

Wonderla Holidays Ltd  
Annual Report 2022-23



# CRAFTING LIFE LONG MEMORIES





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**Forward-looking statements**

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward- looking statement, whether as a result of new information, future events, or otherwise.

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Wonderla

# CRAFTS LIFELONG

by offering thrilling and unforgettable experiences to visitors of all ages. From exhilarating rides and water slides to captivating shows and delicious food, Wonderla ensures that every moment spent at their amusement parks is filled with joy and excitement. Whether it's a family outing, a day with friends, or a special celebration, Wonderla goes above and beyond to create magical moments that will be cherished for years.



# MEMORIES

The Company achieved tremendous performance, breaking previous footfall, sales, EBITDA, and PAT records in FY23. The Company's focus and investment in new attractions contributed to the ongoing increase in footfall and income. Our team members and intelligent marketing strategies helped us achieve this growth.

Leveraging our expertise of over two decades, we will continue curating exceptional experiences for our customers. Our dedication to excellence and attention to detail ensures that every experience we deliver is unique and unforgettable.

## CURATING MEMORABLE EXPERIENCES

**We are a themed entertainment destination that strives to create unforgettable experiences for our guests, whether it's through our thrilling rides, immersive attractions, world-class entertainment, or exceptional customer service.**

Our commitment to innovation and creativity sets us apart in the industry, as we constantly push boundaries to provide unique and exciting entertainment options for people of all ages, while ensuring safety.

With three parks in Bangalore, Hyderabad, and Kochi, we offer entertainment, fun, and adventure all at a single location. Our resort in Bangalore complements the park experience. With a diverse range of attractions, delectable food, and guest amenities, we create a world where everyone cherishes joyous moments of life.

Within our parks, we provide a diverse range of water and land-based attractions that cater to guests of all ages. From gravity-defying roller coasters to tranquil water slides that offer a refreshing escape, our attractions are designed to evoke joy and laughter.

We believe that great food is an essential part of the experience, and we offer a wide array of mouth-watering options to satisfy every craving.

But what truly sets us apart is our commitment to curate joyous moments and memorable experiences for our customers.



## Vision

Adding 'Wonder' to lives and bringing people closer.

## Mission

Build and operate resource efficient amusement spaces to deliver a fun, thrilling, and hygienic experience to our guests.



**3**  
Amusement parks

**10**  
Banquet halls

**162**  
Total rides across locations

**33 lacs**  
Footfall in FY23

**110 acres**  
Total land area covered

**4**  
New rides introduced

**39 million**  
Visitors since the year 2000

# KEY HIGHLIGHTS

## Amusement Park, Bangalore - Perfect blend of excitement and relaxation

Escape the urban chaos and immerse yourself in a world of wonder at Bangalore's Amusement Park. With 40 thrilling land rides and 21 exhilarating wet rides, this high-tech hub of India offers a perfect blend of relaxation and excitement.

**2005**

Launched in

**33%**

Footfall increased

**61**

Rides

**51%**

Revenue increase

**8%**

Average ticket revenue growth

**14%**

Average non-ticket revenue growth

**Recoil, Wonder Splash, Wonderla Bamba, Tarantula, Equinox, Sky Wheel, Drop Loop, Rain Disco, Wave Pool and Play Pool**

Signature rides

### Major events



#### Rhythm Night

The Rhythm Night organised at Wonderla Bengaluru left an indelible mark on attendees as they experienced the captivating performance of Raghu Dixit, a renowned Indian folk-rock fusion artist. The energy was electric, with an enthusiastic crowd enthusiastically dancing and singing along to the mesmerizing rhythms of Raghu Dixit's music. His unique blend of folk, rock, and fusion resonated deeply with his devoted fans, who knew every word to his beloved songs. The addition of live food and beverage stalls enhanced the ambiance, creating a delightful fusion of outstanding music and delectable cuisine. As the night neared its end, fans departed with joyous memories and a profound admiration for the enchanting music that had graced the event.



#### Decybel — EDM night

EDM Night held at Wonderla Bengaluru left an enduring impression on Electronic Dance Music enthusiasts in the city. The event was a remarkable experience, featuring pulsating beats, exhilarating performances, and an enthusiastic crowd that was fully immersed in the music. Renowned artists graced the stage, captivating the audience with their electrifying sets. The undeniable highlight of the night was the sensational performance by Le Twins. Hailing from Mexico and Latin America, these talented twin DJs, singers, and composers showcased their unparalleled energy and distinctive showmanship.



## Wonderla Resort, Bangalore - Combining luxury and comfort

The Wonderla Resort in Bangalore combines luxury and comfort to provide an unforgettable hospitality experience. With 84 lavish rooms, our three-star leisure resort surpasses expectations, creating cherished memories that last a lifetime. From weddings to corporate events, our four banquet halls and well-equipped boardroom offer the perfect venue for gatherings of up to 800 guests.

**69%**  
Occupancy

**58%**  
Revenue increase

**6%**  
Growth in average room rent



**Key highlights contd...**

**Amusement Park, Kochi - Providing unforgettable experiences**

Embark on a thrilling journey to Wonderla Kochi, where 33 land rides and 21 wet rides await your arrival. Spread across 30 acres, this fun-filled paradise promises an unforgettable adventure that will leave you craving for more. Experience the joy and excitement that make Wonderla Kochi a happening place.

**2000**  
Launched in

**47%**  
Footfall increased

**55**  
Rides

**72%**  
Revenue increase

**18%**  
Average ticket revenue growth

**9%**  
Average non-ticket revenue growth

**Recoil, Equinox 360, Flash Tower, Wonder Splash, Maverick, Skyring, Skywheel, Wave pool, Korneto and Fusion slide**

Signature rides

**Major events**

**Onam celebration by unveiling World's tallest Onapottan installation**

In 2022, we commemorated Onam and extended a warm welcome to visitors at Kochi Park with a magnificent and environmentally friendly Onapottan installation. Standing tall at a height of 25 feet, this installation aimed to promote cultural awareness about the legends and festivities associated with Onam, particularly the lesser-known Onapottan form of Theyyam from North Malabar.

The construction of this impressive structure was overseen by Shaji Vasan, a skilled sculpture artist hailing from Karapuzha, Kottayam. It required the collaborative effort of five artists, working diligently for 30 days. To ensure sustainability, the team utilized materials like mats, baskets, wires, and palm leaves, and opted for natural dyes, such as saffron and turmeric powder, for coloring. Notably, the structure was constructed without the use of any natural adhesives, with the wires meticulously tied together, considering the challenges posed by the rainy season.





### Sunburn Arena Ft. Nucleya

This was an extraordinary evening at Wonderla Kochi, featuring the renowned Bass Raja, Nucleya, and an exceptional roster of artists such as DJ Sekhar, Ribin Richard, DJ Arez, and James Jude Peter in the SUNBURN Festival Arena. Notably, this marked the inaugural occurrence of the Sunburn Arena festival within an amusement park, rendering it an unforgettable event. The combination of mesmerizing visuals, captivating music, and a vibrant festive atmosphere created an experience like no other.

### Gala night

On the evening of December 31, 2022, Wonderla Kochi, in Kerala, hosted a grand New Year's Eve celebration. This event marked the largest new year party in the region, taking place within the confines of the amusement park.

The highlight of the evening was an electrifying live stage performance by Karthik, a well-known Indian playback singer. Additionally, the show included a captivating display of EDM percussion by Sonu Sebastian, as well as an energetic DJ performance by Shamil.



### RhydM Night

The Rhythm Night event featured an exciting line up of entertainment to captivate the audience. It commenced with a mesmerizing live performance by singer Jyotsna Radhakrishnan and her talented team of Indian playback singers. The evening continued with captivating dance performances that added a vibrant touch to the festivities. To conclude the night on a high note, an electrifying DJ performance took place, ensuring an energetic and memorable end to the event.

**Key highlights contd...**

**Amusement Park, Hyderabad -  
A gem in a City of Pearls**

Prepare to be dazzled by Wonderla Hyderabad, a shining gem amidst the City of Pearls. With its ceaseless amusement and thrilling rides, this park offers an unprecedented level of fun and excitement. Get ready to embark on an extraordinary adventure that will leave you exhilarated and wanting for more.

**2016**      **37%**  
Launched in      Footfall increased

**46**      **64%**  
Rides      Revenue increase

**18%**      **19%**  
Average ticket      Average non-ticket  
revenue growth      revenue growth

**Mission Interstellar, Recoil,  
Wonder Splash, Equinox,  
Wave pool and Rain Disco**

Signature rides

**Major events**

**Dandiya Night**

Wonderla Hyderabad Park celebrated 2022 Dasara by bringing the biggest Dandiya in Hyderabad. The event was held on 1st October 2022. People joined the celebration and enjoyed the live Dhol, Dandiya, and Garba performances on a specially constructed stage. DJ Jasmeet played a mix of traditional and contemporary tunes, adding to the lively atmosphere.

The park was beautifully decorated with traditional elements, creating a festive ambiance that left everyone in high spirits. Attendees enjoyed a variety of food stalls serving both traditional and modern delicacies. The event also had a photo booth with traditional props, providing an opportunity for attendees to capture their memories with loved ones.

Overall, the event was a grand success with a large enthusiastic crowd in attendance.





### Rhythm Night

The event kicked off with a soulful performance by Ms. Harika Narayan, followed by DJ Vvaan, who kept the music flowing all night long. The crowd enjoyed the foam party, dance performances by professional dancers, and live bar and food court counters, creating a festive atmosphere for all to enjoy.

As the night came to an end, visitors left Wonderla Hyderabad with a sense of satisfaction and joy, making it clear that the park is still one of the most exciting entertainment destinations in the city.

### Sunburn Reload NYE

#### One of the Top 3 New Year Events in Hyderabad

Sunburn NYE, Asia's Biggest Music Festival, made its debut at Wonderla Hyderabad on New Year's Eve 2023, transforming the amusement park into a music hub with electrifying stages and lights. Gian Nobilee, Zephyrtone, and T-Matters were some of the best performers from around the world who kept the crowd jumping and screaming for more with their high-energy performances.

At midnight, a spectacular fireworks display lit up the sky above Wonderla, adding to the festive spirit of the occasion. The festival provided the perfect platform for music lovers to celebrate the beginning of a new year with their loved ones. It was a perfect blend of music, dance, and thrills, and it will remain etched in the memories of those who attended for years to come.

# MESSAGE FROM CHAIRMAN'S DESK



Dear Shareholders,

**As we reflect on the fiscal year 2022-23, I am elated to share with you the remarkable journey Wonderla Holidays Limited has undertaken. After enduring two challenging years due to the pandemic's impact on operations, we have achieved an extraordinary turnaround.**

### Year in review

The year 2022-23 proved to be nothing short of spectacular for us. Witnessing a 130% growth in EPS compared to the earlier peak EPS of FY20, we have surpassed all previous records. Our footfall, revenue, EBITDA, and PAT reached all-time highs, leading to a record-breaking turnover of ₹ 452.42 crores. Moreover, we successfully transformed last year's loss of ₹ 9.48 crores into a profit of ₹ 148.90 crores, leading to a recommended dividend of 25% on equity capital.

This incredible achievement can be attributed to various factors. The pent-up demand for entertainment and outdoor amusement experiences after almost three years of restrictions played a significant role. As a result, our footfall surged from 23.8 lakh in FY20 to an impressive 33.1 lakh in FY23, and we successfully improved the average revenue per visitor to ₹ 1,243, further enhancing profitability.



**In our quest to expand further, we are also exploring opportunities to establish amusement parks in Madhya Pradesh, Punjab, and Goa. These projects are envisioned to strengthen our operations and contribute to our profitability in the years to come.**



## Enriching the customer experience

One of the cornerstones of Wonderla's success lies in our commitment to innovation as we believe in providing novel experiences to our customers. In pursuit of this vision, we recently introduced two thrilling water rides, Korneto and Twister, at our Kochi Park. Additionally, we unveiled Sky Tilt, a new attraction offering guests the sensation of a tilt from the top of a 150-ft-tall building.

To further elevate the customer experience, we refurbished our park restaurants and introduced new menu combinations to cater to diverse aspirations. We also embraced the essence of every festivity and celebration by organising special events on national holidays, local festivals, and various occasions, making Wonderla a favoured destination for people to create cherished memories.

## Focused on tomorrow

With an eye on the future, we are foraying into an asset-light model with the development of our fourth park in Odisha. Spanning across a sprawling 50-acre plot, leased to us by the Government of Odisha, this park holds immense potential. Located in close proximity to educational institutions and well-connected to Bhubaneswar, this venture will contribute significantly to the tourism potential of the region. We anticipate completing the construction by the middle of the next year.

Additionally, after overcoming challenges related to local body tax on entry ticket collections, we are ready to embark on the construction of our Chennai project, which was put on hold for nearly six years. The support from the Government of Tamil Nadu in

granting exemption from entertainment tax for ten years after the start of commercial operations underscores their vision in promoting tourism projects of this magnitude.

In our quest to expand further, we are also exploring opportunities to establish amusement parks in Madhya Pradesh, Punjab, and Goa. These projects are envisioned to strengthen our operations and contribute to our profitability in the years to come.

## Sound financial stewardship

As we embrace growth, we remain committed to prudent financial management. I am pleased to share that we have successfully remained debt-free at the end of March 2023, barring a vehicle loan of ₹ 32 lakhs. With available resources amounting to ₹ 256 crores and projected future cash flows, we are confident of adequately funding the Odisha and Chennai projects. We will continue to prioritise disciplined capital allocation and generating substantial cash flows while being cautious in considering any future borrowing requirements.

## Leadership transition

I would like to take this opportunity to express our gratitude to Mr. George Joseph, our retiring Director, who served in various capacities on the board for over 12 years. His invaluable contributions have played a significant role in our growth over the years. We also extend our heartfelt appreciation to Mr. Gopal Srinivasan, Independent Director, whose term of appointment concludes in August 2023. His dedication and insightful guidance have greatly influenced our governance practices. We welcome Mr. Madan Padaki, nominated as an Independent

Director, and believe that his vast experience as a social entrepreneur will prove to be a tremendous asset for our future.

## Advancing steadfastly

I am deeply grateful for the dedication and hard work of each employee, whose efforts have been instrumental in making Wonderla what it is today. Whether it is the friendly faces greeting visitors at the entrance, the skilled maintenance teams ensuring the safety and functionality of rides, or the creative minds behind new attractions, our employees work tirelessly to ensure that Wonderla remains a symbol of joy and happiness for all who visit.

As we forge ahead, we are committed to continuously raising the bar and pushing the boundaries of excellence in the amusement park industry. We will continue to invest in our talented workforce, foster a culture of innovation, and explore new avenues to bring joy to the hearts of our valued patrons.

I would also like to extend my sincere thanks to our shareholders, bankers, vendors, regulators, and the Government for their support and faith in Wonderla. With a skilled task force for designing and in-house manufacturing capabilities, coupled with over two decades of rich experience in park operations, we aim to continue delighting our patrons.

With warm regards,

**M. Ramachandran**  
Chairman

# MESSAGE FROM MANAGING DIRECTOR



Dear Shareholders,

**Our journey in the Indian amusement and theme park industry has been nothing short of extraordinary, and I am delighted to share the milestones and achievements that have propelled us to unprecedented heights.**

Over the past two decades, we have successfully revolutionised the concept of entertainment by introducing innovative rides, captivating shows, and immersive experiences that have captivated millions of visitors. Our unwavering dedication and strategic approach have established us as one of the largest amusement park companies in the country, with a strong presence in Southern India.

Our passion for providing unparalleled experiences to our guests has driven us to continuously innovate and expand our horizons. These achievements have not only solidified our position as a leader in the industry but also brought immense joy and unforgettable memories to families and individuals alike.

Our relentless efforts in digital marketing have borne fruit, enabling us to reach our audience with relevant promotions and effective campaigns. To improve the overall guest experience, we have carefully curated marquee musical performances and celebrations, enhancing the overall guest experience. Distinctive and exciting social media campaigns sparked a great deal of interest among the audience. We also offered enticing promotions during special occasions such as Republic Day, Holi, Women’s Day, and Easter’s



**In FY2023, we had an average footfall rise of 39% across all of our parks. The total number of visitors for the year stood at an incredible 33 lakhs, averaging over 10 lakhs footfall per park.**





Sunday celebrations. These unique services have received a great deal of appreciation and have deepened our relationship with our valued guests.

### Expanding our footprint

I am pleased to announce that we have commenced construction on our fourth park in Odisha. Situated in a picturesque locality, the park will cover an expansive 50-acre plot leased to us by the Government of Odisha. This area promises to be a popular vacation spot for both families and adventure seekers because of its strong connectivity to the city of Bhubaneswar. In addition, the park is set to offer a wide range of recreational activities, making it an ideal place for outdoor enthusiasts and bolstering the tourism potential of the state.

### Registering significant growth

In FY2023, we had an average footfall rise of 39% across all of our parks. The total number of visitors for the year stood at an incredible 33 lakhs, averaging over 10 lakhs footfall per park. Our parks in Bangalore, Cochin, and Hyderabad registered significant growth. In Bangalore, there were 12 lakhs visitors, 11.4 lakhs in Cochin, and 9.7 lakhs in Hyderabad. These numbers reflect the unwavering trust and loyalty our guests place in Wonderla.

### Financial performance

Our financial performance in FY2023 has been outstanding. We achieved a revenue of ₹ 429 Crores, representing a remarkable 58% growth. Operating leverage was key to this performance, which resulted in a record EBITDA margin of 49% and EBITDA of ₹ 211 Crores, which is double the base of FY2020. Our PAT for the fiscal year

reached ₹ 149 Crores, more than 2X the profit generated in FY2020, with a commendable PAT margin of 33%.

During the year, we witnessed remarkable growth across multiple key metrics, shattering previous records and raising the bar to new heights. We achieved our highest-ever EPS, with an astonishing 130% growth over the peak EPS seen in FY2020.

### Embedding sustainability into our operations

Throughout our operations, we have undertaken significant initiatives to minimise our environmental footprint. We have implemented energy-efficient technologies, reducing our energy consumption and greenhouse gas emissions. In addition, we have implemented waste management systems to ensure proper disposal and recycling practices. These efforts not only contribute to a healthier environment but also showcase our commitment to sustainable practices.

Water conservation is of utmost importance to us, and we have implemented measures to optimise water usage and ensure its responsible management. We have forged partnerships with local communities and stakeholders to support social and environmental initiatives that uplift the communities around us.

### Looking ahead

We continue to be debt-free and cash-rich, ensuring our ability to make strategic investments and maintain high profitability. As we look towards the future, we are excited about the boundless opportunities that lie ahead in the Indian amusement and theme park sector.

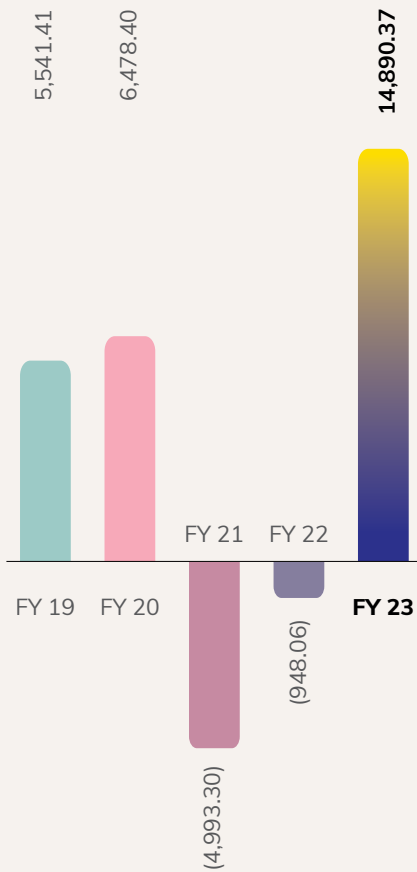
Our success would not have been possible without the unwavering support of our shareholders, the dedication of our employees, and the trust of our cherished guests. As we move forward, we remain committed to delivering exceptional experiences and creating cherished memories, while setting new benchmarks in the amusement and theme park industry.

Regards,

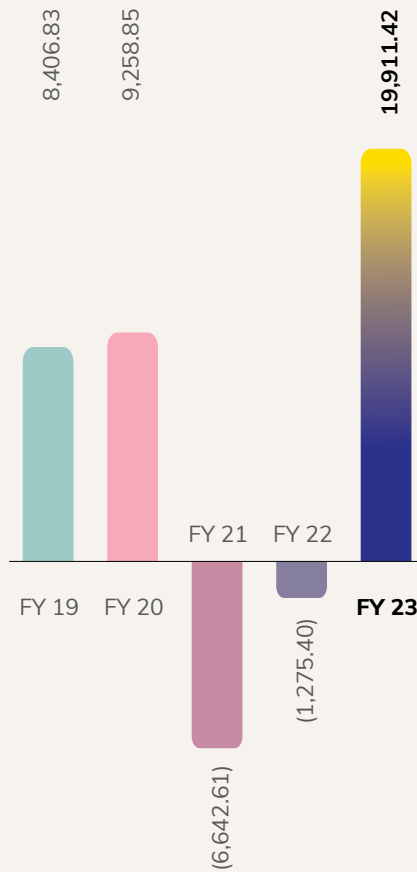
**Arun K Chittilappilly**  
Managing Director

# FINANCIAL HIGHLIGHTS

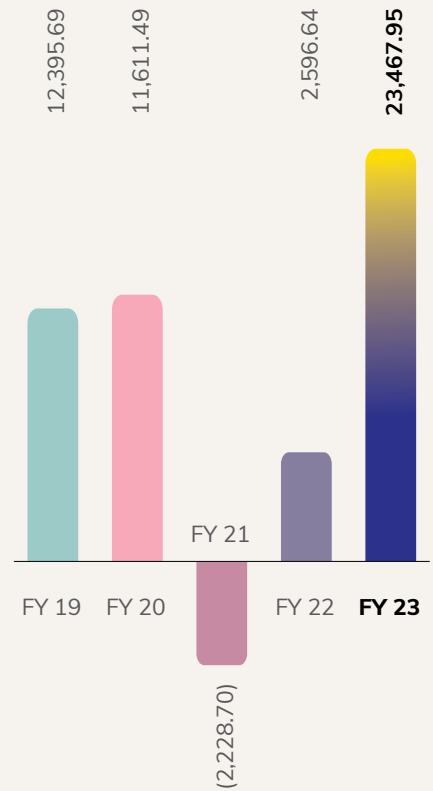
**Profit After Tax**  
(₹ in lakhs)



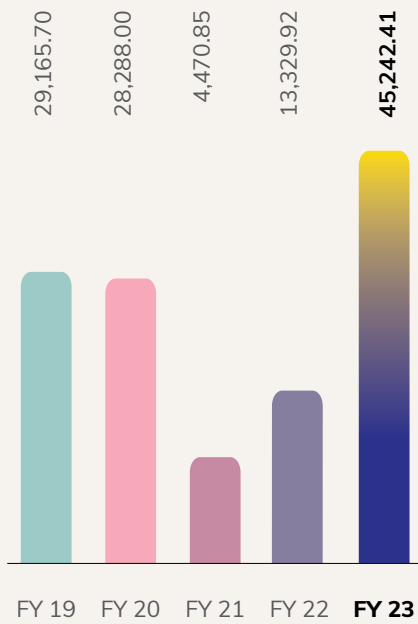
**Profit Before Tax**  
(₹ in lakhs)



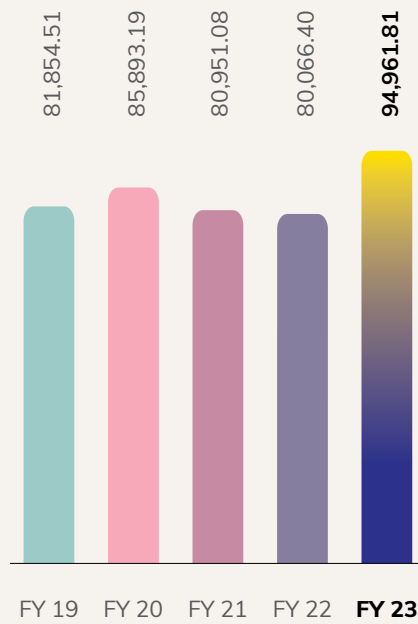
**Operating Profit**  
(₹ in lakhs)



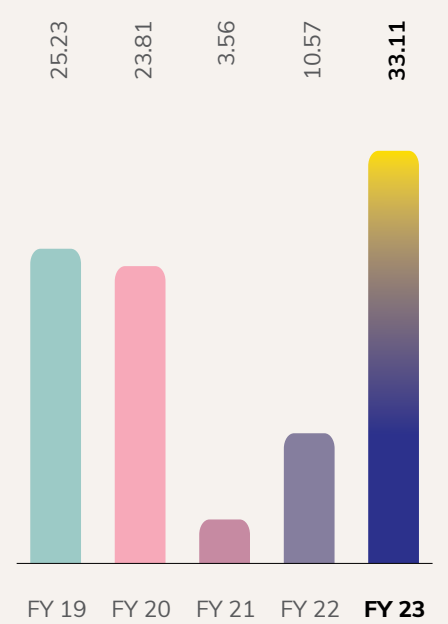
**Turnover**  
(₹ in lakhs)



**Net Worth**  
(₹ in lakhs)



**Number of Visitors**  
(₹ in lakhs)



# UNLOCKING GROWTH POTENTIAL





### Collaborating with popular brands

The global theme park tourism market has witnessed significant growth by associating with popular culture, such as movie franchises and animation series. Our Company can explore partnerships with content creators to leverage existing original content and generate non-ticketing revenue through merchandise.

### Embracing technological advancements

Continuous technological advancements play a crucial role in driving demand for amusement park experiences. By incorporating augmented reality (AR) activities and keeping attractions updated with high-tech animatronics, hydraulics, and pneumatics, we can enhance visitor experiences and ensure their return.

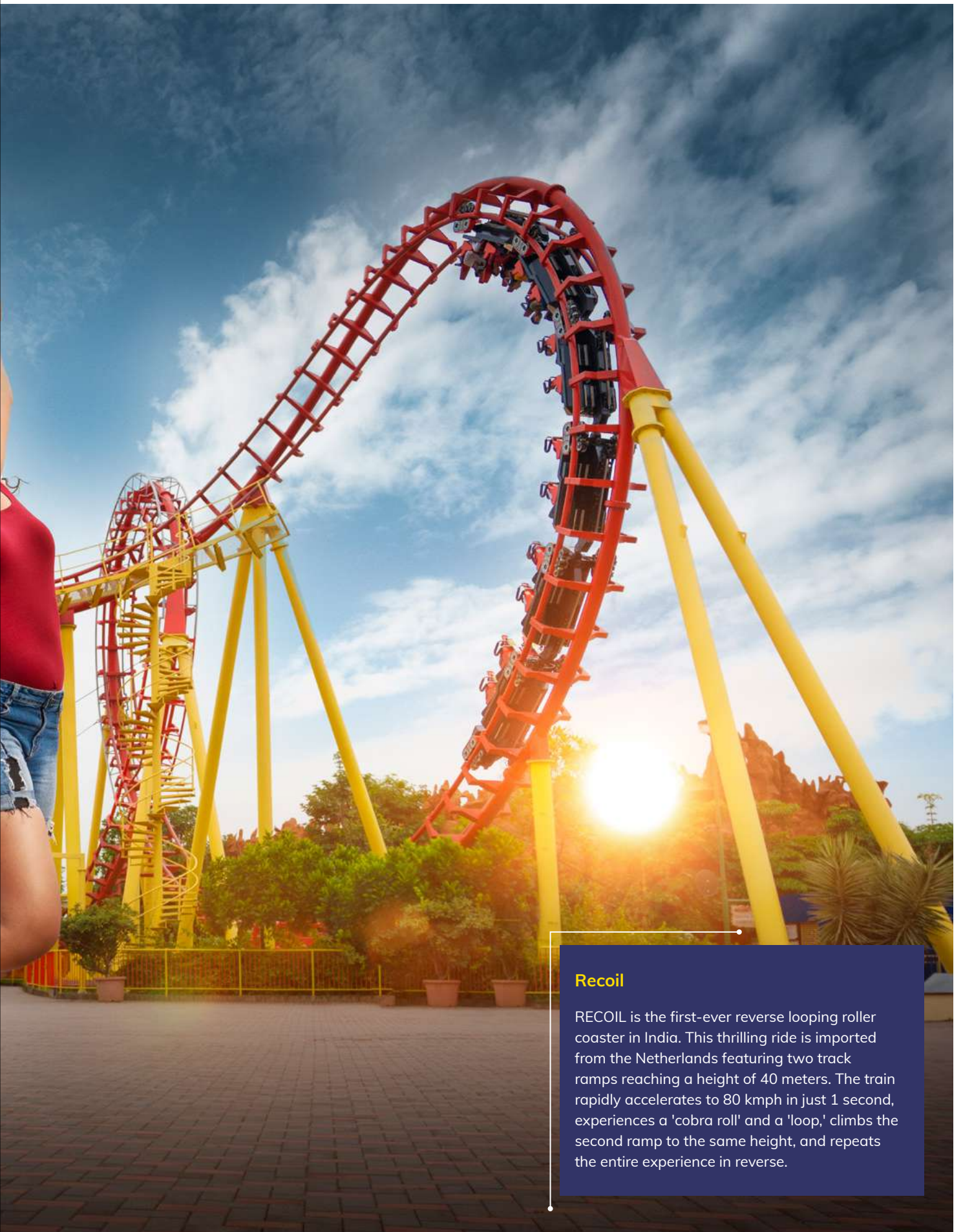
### Capitalising on experiential travel

The amusement park sector benefits from the increase of experiential tourism as customers prioritise experiences. Our organisation can attract a wide spectrum of guests, including corporate professionals looking for family-friendly surroundings and a balanced work-life experience, by creating unique and personalised experiences and utilising social media tools to market them.

With the theme park industry poised for substantial growth and the Indian amusement park sector still in its early stages, these opportunities present significant potential for our Company to thrive and expand in this market.

# OUR SIGNATURE RIDES



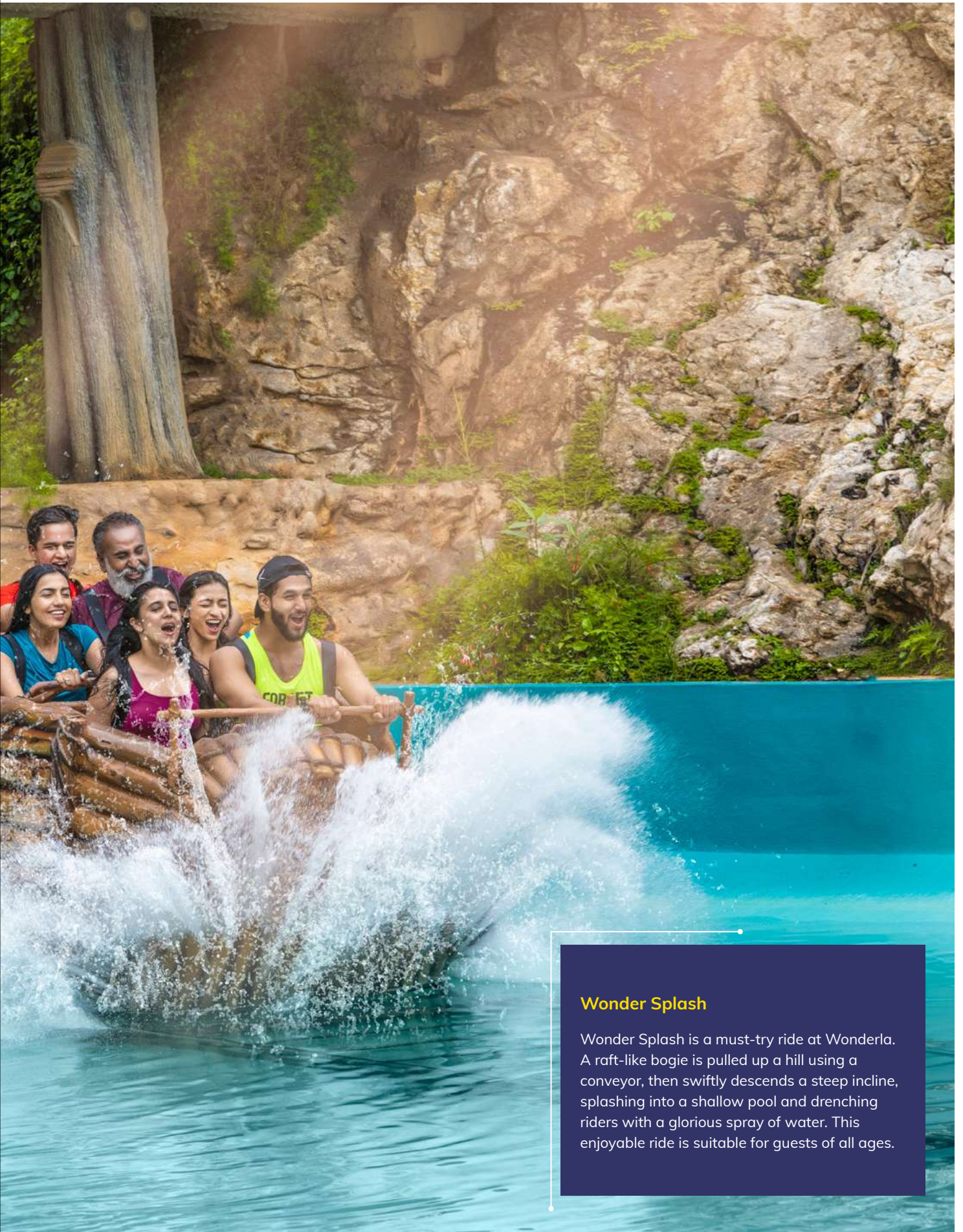


### Recoil

RECOIL is the first-ever reverse looping roller coaster in India. This thrilling ride is imported from the Netherlands featuring two track ramps reaching a height of 40 meters. The train rapidly accelerates to 80 kmph in just 1 second, experiences a 'cobra roll' and a 'loop,' climbs the second ramp to the same height, and repeats the entire experience in reverse.







### Wonder Splash

Wonder Splash is a must-try ride at Wonderla. A raft-like bogie is pulled up a hill using a conveyor, then swiftly descends a steep incline, splashing into a shallow pool and drenching riders with a glorious spray of water. This enjoyable ride is suitable for guests of all ages.





### Wonderla Bamba

The adrenaline-pumping Wonderla Bamba is an 18-seater ride that takes us on sudden, unexpected accelerations and drops from a height of 5.5 meters. This high-thrill ride will get our heart racing while ensuring safety and peace of mind.





### Tarantula

Tarantula is a spinning ride with two robotic arms reaching a height of 10 meters. Each arm features eight capsule-like extensions resembling the legs of a Tarantula. As the arms spin and move up and down, we will feel caught in a whirlwind, just like a Tarantula senses its environment.



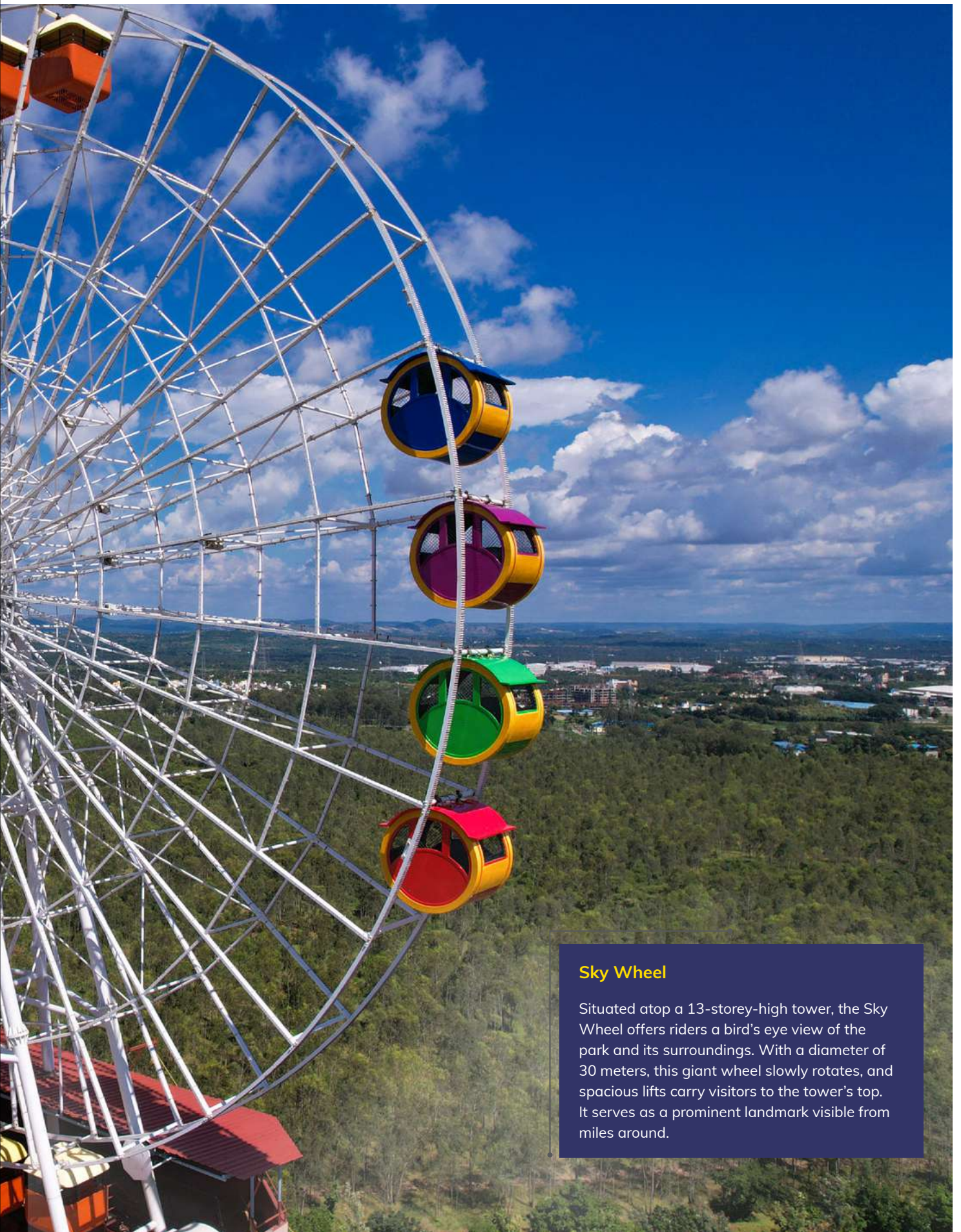


### Equinox

In Equinox, the riders sit in suspended seats facing outward. These seats, with individual shoulder harnesses and lock sensors, can accommodate up to 25 adult riders. The ride consists of a big swinging arm that reaches speeds of up to 70 kmph, while the seats rotate on their axis. At the peak, riders are 16 meters above the ground, experiencing thrilling forces. This fully computer-controlled ride consumes approximately 140 KW of power.



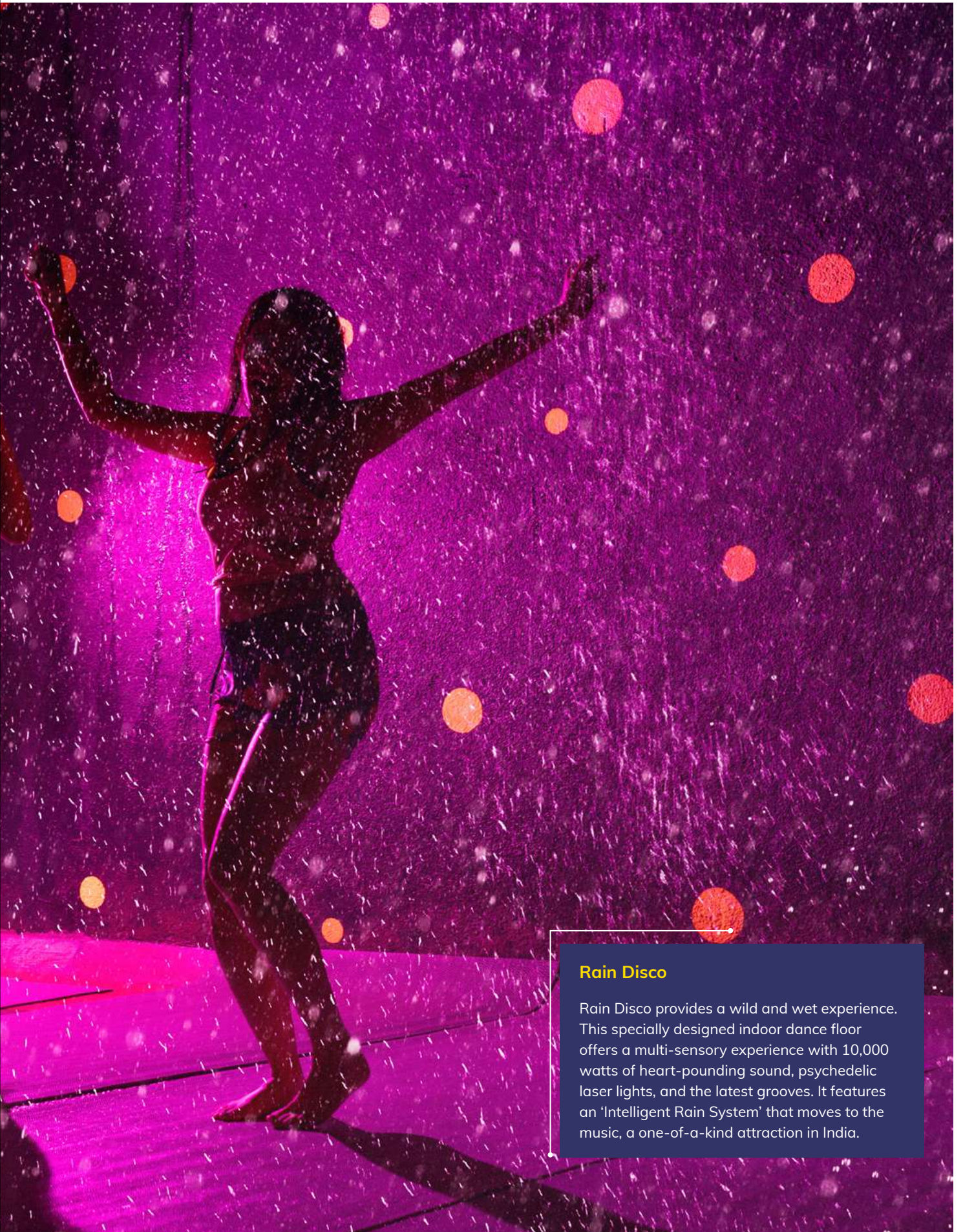




### Sky Wheel

Situated atop a 13-storey-high tower, the Sky Wheel offers riders a bird's eye view of the park and its surroundings. With a diameter of 30 meters, this giant wheel slowly rotates, and spacious lifts carry visitors to the tower's top. It serves as a prominent landmark visible from miles around.

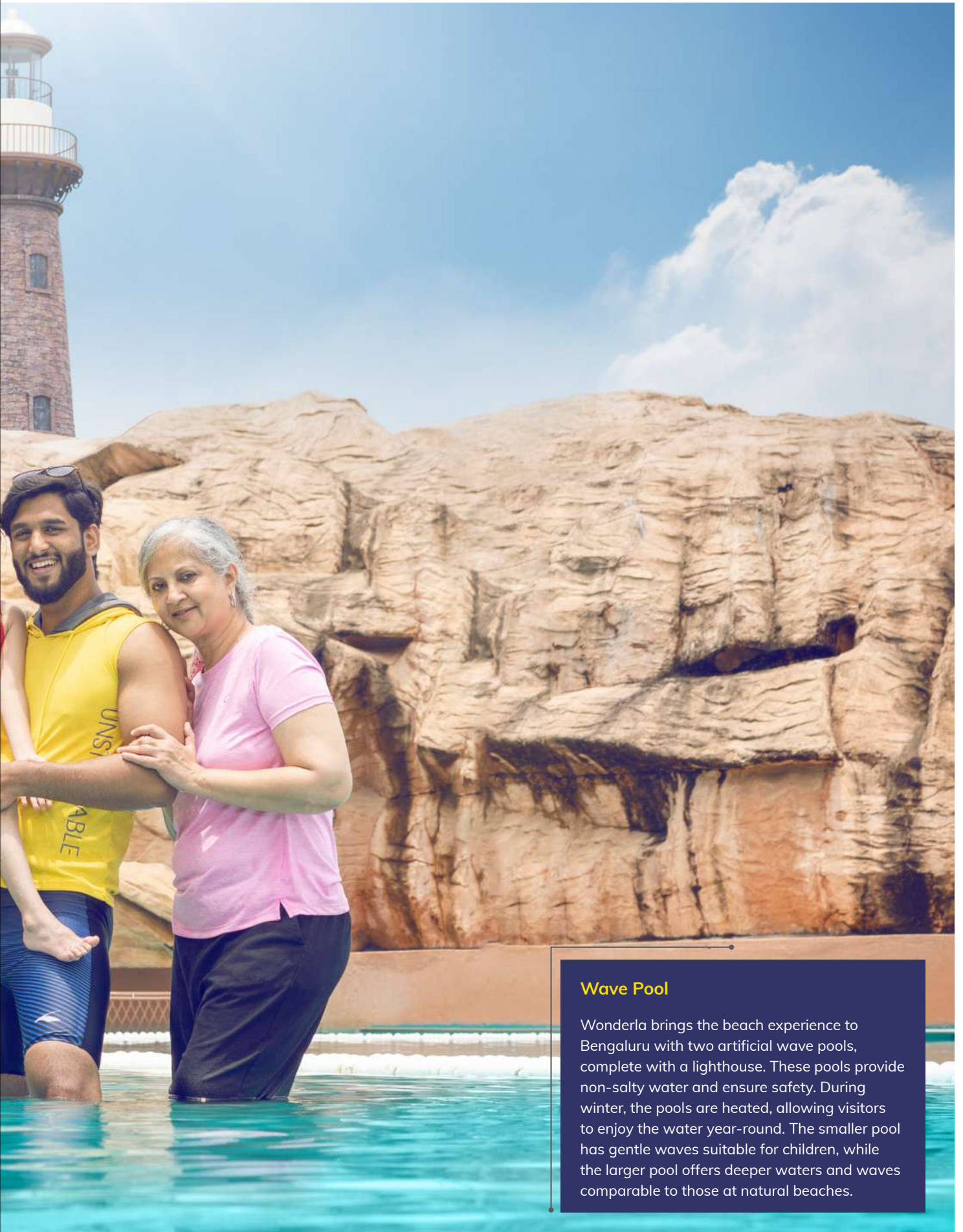




### Rain Disco

Rain Disco provides a wild and wet experience. This specially designed indoor dance floor offers a multi-sensory experience with 10,000 watts of heart-pounding sound, psychedelic laser lights, and the latest grooves. It features an 'Intelligent Rain System' that moves to the music, a one-of-a-kind attraction in India.

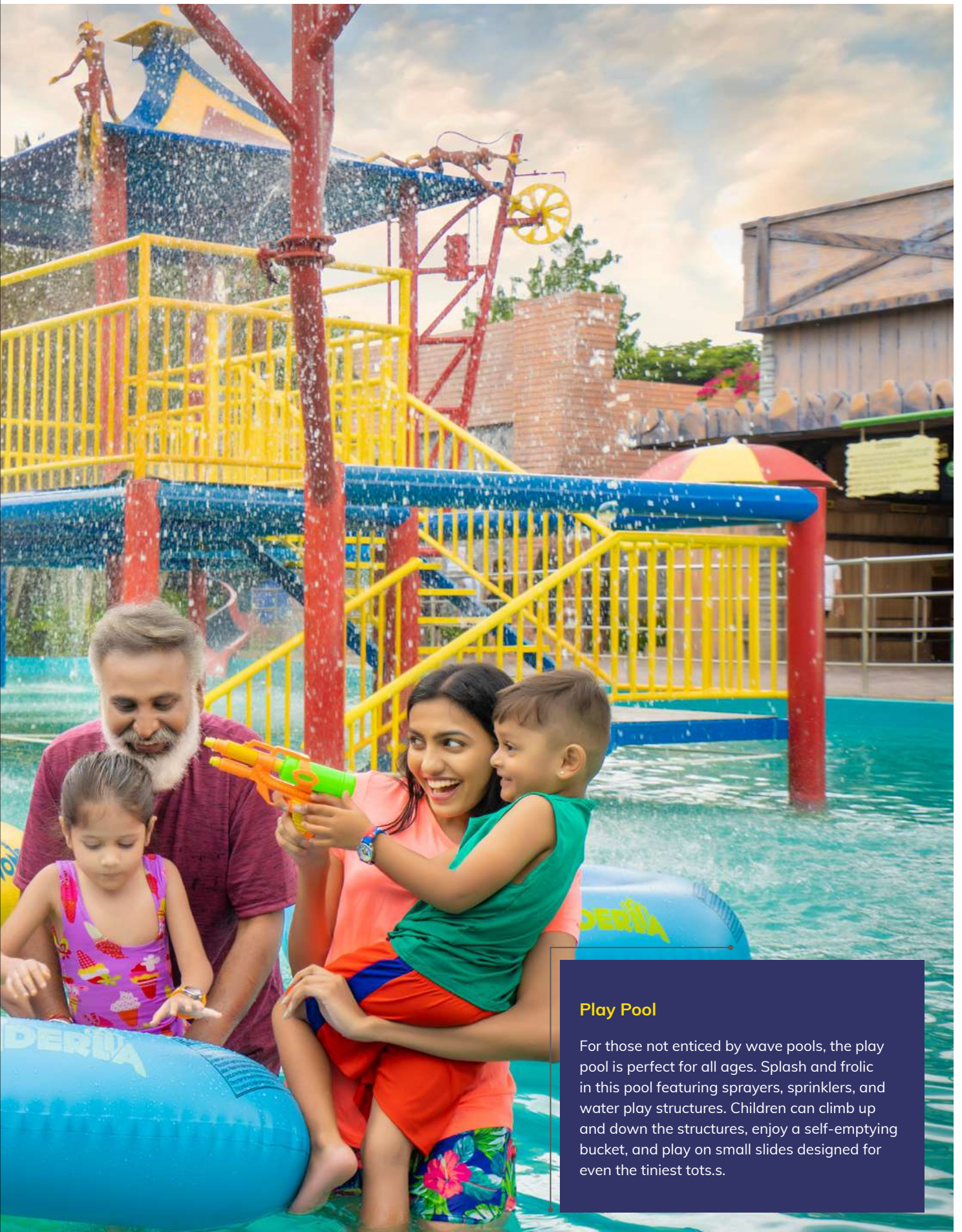




### Wave Pool

Wonderla brings the beach experience to Bengaluru with two artificial wave pools, complete with a lighthouse. These pools provide non-salty water and ensure safety. During winter, the pools are heated, allowing visitors to enjoy the water year-round. The smaller pool has gentle waves suitable for children, while the larger pool offers deeper waters and waves comparable to those at natural beaches.





### Play Pool

For those not enticed by wave pools, the play pool is perfect for all ages. Splash and frolic in this pool featuring sprayers, sprinklers, and water play structures. Children can climb up and down the structures, enjoy a self-emptying bucket, and play on small slides designed for even the tiniest tots.

### New additions

During FY 2023, Wonderla Kochi introduced 3 new rides and Wonderla Bangalore 1 new ride to provide world-class entertainment and fun experience for all ages.



#### Korneto

Korneto, the thrilling new water ride at Wonderla's Kochi Park, offers visitors an exhilarating journey down a towering slide. As riders descend from a height of 8.5 meters, they are enveloped by a refreshing rush of cool water, intensifying the excitement. The ride takes them through a 27-meter dark tunnel, adding an element of anticipation and intrigue. Exiting the tunnel, riders are treated to a swirling and splashing adventure around a massive funnel before landing softly on a comfortable sofa. Korneto is a must-try attraction for all thrill-seekers at Wonderla's Kochi Park, ensuring unforgettable memories.



#### Twister

Twister, is an exhilarating newly introduced body slide that guarantees an adrenaline-pumping experience with its thrilling drops and twists. Towering at a height of 9 meters, riders will zoom down the slide, enveloped by the cool splashes of water, intensifying the excitement of the journey. Twister offers the ideal combination of thrills and refreshing splashes, making it the perfect choice for beating the heat and having a fantastic day at Wonderla's Kochi Park.





### Mystic Saucer

This is a delightful family ride featuring spinning cabins shaped like pots, situated on a round platform with a diameter of 12 meters. The platform rotates at a speed of 12 rotations per minute, providing a thrilling sensation of rotation, while the cabin clusters rotate at a slightly slower pace. Each cabin also spins on its own axis, adding to the excitement. With a seating capacity of 36 riders, this ride offers a memorable rotational thrill. The complete cycle of operation takes approximately 4 minutes to finish.




### Sky Tilt

This thrilling attraction is built on the base of the Sky Wheel and stands 50 meters (150 feet) high in the sky, offering visitors a bird's eye view of the entire park.

This thrilling ride can carry up to six people at a time and tilts up to 30 degrees making it a perfect ride for the whole family to experience it together. As you soar high above the park, you'll be able to take in breath-taking views of the surrounding landscape.

The ride itself is a marvel of engineering. The ride is made of steel structures with three layers of toughened glass sandwiched in between and a computer controlled hydraulic system providing maximum safety and durability. The entire system was designed in-house, which demonstrates a strong focus on innovation and quality. It's built to withstand the forces of gravity, ensuring that riders are safe and secure as they soar through the sky. And with its sleek, modern design, Sky Tilt is sure to be a hit with park-goers of all ages.

## **BUILDING A STRONG BRAND**



**As we move forward, we will continue to focus on creating engaging experiences, leveraging digital platforms, and implementing innovative marketing strategies to further enhance our brand presence and maintain our position as a premier amusement park company.**



### **Delivering unforgettable experiences**

At Wonderla, our marketing efforts are dedicated to providing guests with unforgettable experiences and positioning ourselves as the ultimate destination for a good time. We constantly strive to curate engaging experiences that leave a lasting impact on our customers.

### **Transforming digitally**

This year, we have taken significant strides in strengthening our promotional strategies through digital interventions. Recognising the importance of digital marketing, we have increased our focus on leveraging digital platforms and enhancing our social media presence. Our digital transformation has been a game-changer for our marketing initiatives.

### **Innovative 'Ride Plus' strategy**

Our 'Ride Plus' approach, which tries to attract guests to our parks even after park hours, has helped to increase footfall traffic. This novel strategy has been well received by our target group, resulting in an increase in visitation during extended hours. In addition to this plan, we have carried out a number of campaigns, events, other marketing initiatives in order to successfully engage our target audience.

### **Maximizing footfalls through curated campaigns**

To maximize footfall and cater to a wide spectrum of customers, we have developed unique and captivating social media campaigns. These campaigns have generated a tremendous amount of enthusiasm among the audience, resulting in favorable responses. Moreover,

we have offered enticing promotions during special occasions such as Republic Day, Holi, Women's Day, and Easter's Sunday celebrations. Our advanced reservation offer has also been well-received by customers, further driving their interest and engagement.

### **Establishing Wonderla as a go-to destination**

Marquee musical concerts, festivities, and special occasions have continued to draw crowds to Wonderla, establishing us as the go-to destination for creating cherished memories. Guests flock to our parks to mark these events, seeking an immersive and entertaining experience that only Wonderla can provide.

# INHERENT STRENGTHS THAT HELP US CREATE VALUE

## Strong business model

A strong, scalable and enduring business model enables us to deliver unparalleled customer experiences and create value for our customers and other stakeholders. We have consistently demonstrated our strengths through several notable achievements.



## Breakthrough

Wonderla exclusive LBT waiver order from the Government of Tamil Nadu has paved way for one more destination. Additionally, we are expanding our operations through an asset-light model with the upcoming Odisha park. The increasing demand for outdoor experiences further enhances our growth prospects. The Governments of Madhya Pradesh, Punjab and Uttar Pradesh are very keen to have Wonderla as Tourism destination in their respective states.





### Forte

Our industry has a greater entry barrier, which gives us a competitive edge in the market. Our Company's unique technology and proprietary processes further solidify our competitive advantage. We have a substantial land bank of approximately 220 acres, enabling us to leverage and expand our operations effectively. With over two decades of rich experience in park operations, we have established ourselves as industry leaders.

### Prudence

Our Company demonstrates prudence through disciplined capital allocation over the years. We prioritise generating substantial cash flows and maintaining a debt-free balance sheet, ensuring long-term financial stability and sustainability.

### Competency

We have a highly skilled task force dedicated to designing new and modifying purchased rides, enabling us to consistently offer innovative and exciting experiences to our customers. Our commitment to providing unmatched customer experience sets us apart from competitors in the industry.

As we move forward, our comprehensive expertise and relentless focus on delivering an unparalleled customer experience will continue to drive our success in the amusement park industry.



# SAFETY AND HYGIENE

**Wonderla meticulously undertakes rigorous inspections on each ride, adapting the inspection method to match the complexities of each attraction, to prioritise the safety and security of our valued customers.**

**Ways we ensure safety:**

- Manuals
- Staff
- Training
- Daily Checks
- Monthly/Annual Checks
- Maintenance/NDT
- Safety PLC
- Lifeguards/Attendants
- In-house Laboratory
- Zero Discharge Water Treatment
- Pollution Control Compliance
- Bureau Veritas Certification
- Independent Audits
- Emergency Response Team (ERT)
- Mock Drills
- Paramedic Clinic/AED
- Ambulance Vans
- Signages/Announcements





## Water Park

- Routine Ride Checks
- Pool Water (IS 3328)
- Drinking Water (IS 10500)
- In-house Water Lab
- External Lab Testing
- Online Disinfectant Monitoring
- Online Filtration System
- Treatment Plants (Separate Systems)
- Reverse Osmosis Water
- Hygiene Maintenance
- Dedicated Treatment Areas
- UV Disinfection (Drinking Water)



## Restaurants

- Hygiene Maintenance
- Staff PPE (Gloves, Caps)
- Periodical Medical Check-ups
- Pest Control
- Kitchen Hand Wash Facilities
- Hot Water for Utensil Cleaning
- Food Waste Disposal
- Shutdown Maintenance
- Proper Storage Areas

## General

- Waste Segregation
- Pest Control
- Regular Toilet Maintenance
- Hand Wash Facilities
- High-Pressure Cleaning
- Daily Area Cleaning
- UV Sterilization (3D Goggles)
- Fresh Water Showers
- EZ-Pay Band Disinfection
- Proper Waste Disposal



# MAKING ESG OUR FOREMOST PRIORITY

At Wonderla, we are dedicated to protecting and conserving the environment while incorporating occupational health and safety considerations into our operations. We have implemented various sustainable practices, minimising hazards and risks to prevent injuries and ill. Moreover, we prioritise the well-being of our employees by providing regular training on safety protocols and ensuring a safe working environment.





### Environmental conservation

We strive to minimise our waste generation and reduce, reuse, and recycle waste materials, developing eco-friendly waste disposal practises. By implementing efficient waste management systems, we aim to conserve natural resources and protect the environment. In addition, we actively promote awareness and education on proper waste disposal techniques to encourage responsible behaviour among our stakeholders.



### Occupational health and safety

We focus on maintaining a safe and healthy workplace for our employees and visitors. We outline our commitment to minimising hazards and risks associated with our activities, preventing injuries and ill health, and continuously improving our occupational health and safety performance.

### Recognising environmental excellence

We recognise and reward schools for their outstanding commitment to environmental protection. The Wonderla Environment and Energy Conservation Award is presented, with the purpose of making the world a better place by acknowledging and honouring schools who have made significant efforts in environmental protection.

# CORPORATE SOCIAL RESPONSIBILITY



**At Wonderla, we are committed to the upliftment and holistic development of the communities, living in areas where we operate. Our dedication to community development is evident in our initiatives in education, health, and rural welfare. We hope to have a significant and lasting influence on the communities we serve by empowering children through education, guaranteeing access to healthcare, and cooperating with non-profit organisations for the betterment of society.**

## Providing quality education

At Wonderla, we understand the significance of education as a fundamental right for every child. Through our education initiatives, we aim to provide quality education to underprivileged children, enabling them to break the cycle of poverty and achieve their full potential. We also actively contribute in the development of educational infrastructure at schools in the Bengaluru, Kochi and Rangareddy areas where basic amenities are missing. We hope to establish a complete learning environment by providing students with the essential tools and resources through our Education project. The key components of our Education project include:

### Infrastructure development

We contribute towards the enhancement of school infrastructure, ensuring that students have access to well-equipped classrooms and facilities that foster a conducive learning environment.

### Educational material

Wonderla supports schools by providing essential educational materials such as e-learning resources and educational kits, enabling students to engage in interactive and innovative learning methods.

### Modern educational amenities

Recognising the importance of technology in education, we supply computers and televisions to schools, enabling students to stay updated with the digital era and explore new avenues of knowledge.



### Sports equipment

Wonderla promotes physical fitness and extracurricular activities by providing sports equipment and materials to schools. We believe that sports play a crucial role in the overall development of children.

### Merit-based financial assistance

To support underprivileged children with their educational journey, Wonderla offers merit-based financial assistance, empowering them to pursue their dreams and unlock their full potential.



**Corporate Social Responsibility contd...**

**Health**

Through its health programmes, the Company is committed to promoting the well-being of the underserved classes of society. We recognise that decent healthcare is still a distant dream for many people. Our health initiatives aim to bridge this gap by providing access to quality medical services and preventive care. We strive to make a positive impact through the following measures:

**Free health check-Up camps**

Wonderla offers free health check-up camps in disadvantaged areas and villages. These camps attempt to discover health concerns early on and give medical support to people who do not have access to normal healthcare facilities.



**Rural Welfare**

In addition to our direct initiatives, Wonderla Holidays Limited supports the efforts of non-profit organisations and agencies that work tirelessly for the welfare and upliftment of society. Some of the organisations we collaborate with include CURABLE CANCER IN KIDS and SNEHAHASTA. Through financial contributions, we strive to amplify their impact and contribute to the betterment of rural communities.

# AWARDS AND RECOGNITION

## Bangalore



### TRRAIN Retail Award 2022-23

**Certificate of Excellence** – Wonderla has been declared the winner in “Customer Service Excellence by Team”.



The Mysore Horticultural Society, Lalbagh, Bangalore, Organized 75th Independence Day Horticultural Show in August 2022, and Wonderla was rewarded with “**The best Ornamental Garden**” in the industry.



### IAAPI National Awards For Excellence 2022-23

Wonderla Bengaluru has received 2 awards

#### Innovative Promotional Activity Through Media – Digital Marketing

Wonderla Holidays Limited – Bangalore Most Innovative Ride.



### Kochi

Kochi Park has been awarded the **Runner - Up for the Most Innovative Ride** at the IAAPI National Awards for Excellence 2023.

### Hyderabad

Hyderabad Park has been awarded the **Runner – Up** under Events category at the IAAPI National Awards for Excellence 2023.



# BOARD OF DIRECTORS



**Mr. M. Ramachandran,**  
Chairman & Independent Director



**Mr. Arun K. Chittilappilly,**  
Promoter & Managing Director



**Mr. R. Lakshminarayanan**  
Non-Executive Vice-Chairman



**Mr. George Joseph,**  
Non-Executive Director



**Ms. Priya Sarah Cheeran Joseph,**  
Non-Executive Director



**Mr. Gopal Srinivasan,**  
Independent Director



**Ms. Anjali Nair,**  
Independent Director



**Mr. K Ullas Kamath,**  
Independent Director



**Mr. Kochouseph Chittilappilly,**  
Promoter & Chairman Emeritus

Detailed profile of the Directors is available at <https://www.wonderla.com/investor-relations/board-of-directors.html>



# Company Information

## BOARD OF DIRECTORS AND KMP

### Mr. M. Ramachandran

*Independent Director and Chairman*

### Mr. Arun K Chittilappilly

*Managing Director*

### Mr. R. Lakshminarayanan

*Non-Executive Vice-Chairman*

### Mr. George Joseph

*Non-Executive Director*

### Ms. Priya Sarah Cheeran Joseph

*Non-Executive Director*

### Mr. Gopal Srinivasan

*Independent Director*

### Ms. Anjali Nair

*Independent Director*

### Mr. K Ullas Kamath

*Independent Director*

### Mr. Kochouseph Chittilappilly

*Chairman Emeritus*

### Mr. Satheesh Seshadri

*Chief Financial Officer*

### Mr. Srinivasulu Raju Y

*Company Secretary*

## BOARD COMMITTEES

### Audit Committee

#### Mr. M. Ramachandran

*Chairman*

#### Mr. Gopal Srinivasan

*Member*

#### Ms. Anjali Nair

*Member*

#### Mr. Arun K Chittilappilly

*Member*

#### Mr. K Ullas Kamath

*Member*

## NOMINATION AND REMUNERATION COMMITTEE

#### Mr. Gopal Srinivasan

*Chairman*

#### Mr. M. Ramachandran

*Member*

#### Ms. Anjali Nair

*Member*

#### Mr. K Ullas Kamath

*Member*

## STAKEHOLDERS RELATIONSHIP COMMITTEE

#### Mr. R. Lakshminarayanan

*Chairman*

#### Mr. George Joseph

*Member*

#### Mr. M. Ramachandran

*Member*

#### Mr. Gopal Srinivasan

*Member*

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

#### Mr. George Joseph

*Chairman*

#### Mr. Arun K Chittilappilly

*Member*

#### Ms. Priya Sarah Cheeran Joseph

*Member*

#### Ms. Anjali Nair

*Member*

## RISK MANAGEMENT AND ESG COMMITTEE

#### Mr. George Joseph

*Chairman*

#### Mr. M. Ramachandran

*Member*

#### Mr. Arun K Chittilappilly

*Member*

#### Mr. K Ullas Kamath

*Member*

#### Mr. Satheesh Seshadri

*Member*

#### Mr. Sivadas M

*Member*

## Statutory Auditors

Deloitte Haskins & Sells,  
Chartered Accountants  
Prestige Trade Tower, Level 19,  
46, Palace Road, High Grounds,  
Bengaluru-560 001.

## Internal Auditors

Varma & Varma, Chartered  
Accountants  
# 424, 4th C Main, 6th Cross, OMBR  
Layout, Banaswadi,  
Bengaluru 560043, Karnataka.

## Secretarial Auditor

Somy Jacob & Associates, Practising  
Company Secretaries  
3rd Floor, Sheikh Ali Complex, 3/6-6, 3rd  
Cross Behind SBM Madivala,  
Koramangala 2nd Block,  
Bengaluru – 560068, Karnataka.

## REGISTRAR AND SHARE TRANSFER AGENT

KFin Technologies Limited  
Selenium, Tower- B, Plot No. 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally Mandal,  
Hyderabad - 500032, Telangana.

## BANKERS

ICICI Bank Limited  
HDFC Bank Limited  
State Bank of India

## AMUSEMENT PARKS

### Bengaluru

Jadenahalli, Hejjala P.O, 28th KM,  
Mysore Road, Bengaluru-562 109.

### Kochi

803J, Pallikkara, Kumarapuram,  
Kochi- 683565.

### Hyderabad

Kongara Raviryala P.O,  
Hyderabad – 501510.

## RESORT

### Bengaluru

Jadenahalli, Hejjala P.O, 28th KM,  
Mysore Road, Bengaluru-562 109.

## LISTED ON

BSE Limited  
National Stock Exchange of India  
Limited  
CIN: L55101KA2002PLC031224

# Directors Report

Dear Shareholders,

We present, with immense pleasure, the Directors' Report along with the audited financial statements of Wonderla Holidays Limited for the financial year ended 31st March 2023. This report provides an overview of the Company's operations, financial performance and key developments during the year.

## 1. Financial Performance:

During the year under review, Your Company, achieved significant growth and remarkable financial success. We are pleased to report the following key financial highlights:-

- i. **Revenue:** Our total revenue for the year amounted to ₹ 45,242 lakhs, representing an increase of 60% compared to ₹ 28,288 lakhs for FY20. This growth can be attributed to opening up of tourism segment, favourable customer sentiment, innovative digital marketing strategies, calendarized events, re-imagined F&B and merchandise launches.
- ii. **Profitability:** The company maintained a strong profitability position with a net profit of ₹ 14,890 lakhs. This signifies a 130% increase from ₹ 6,478 in FY20, reflecting our continued focus on operational efficiency and cost management.

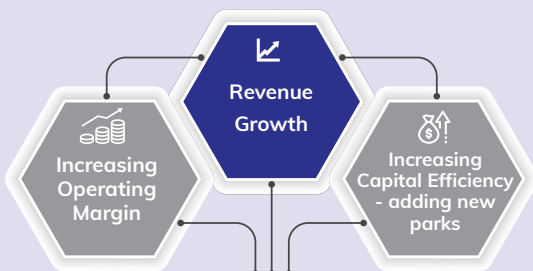
iii. **Earnings per Share (EPS):** The earnings per share for the year stood at 26.33, indicating a 130% increase from 11.46 for FY20. This demonstrates the company's ability to generate value for its shareholders.

iv. **Footfall:** From the three parks the total footfall clocked was 33.11 lakhs, a mopping growth of 39% over 23.81 lakhs during FY20.

(Note: The numbers of FY23 are compared against FY20, since the business was not operational for full year during FY21 and FY22.)

### Operational Highlights:

We made significant progress in several key areas of our business during the year:



**Highlights - FY 23**

- 'All Time High' Share Price.... INR 490 (23rd May 2023) (INR 235-31st March 2022)
- 60% Revenue growth... consistent double digits footfall growth for the last 5 quarters...
- 3 Parks record over INR 100 Cr
- 50%+ EBITDA Margin & 33% PAT Margin
- >INR 250 Crore... Healthy liquidity position and un-leveraged Balance Sheet
- Odisha & Chennai... New Park Development
- Creating barriers to market entry through a continuous focus on CX, efficiency, cost leadership, and offerings.

## 2. Share Capital:

The share capital of the Company represents the financial foundation of our company and reflects the investments made by our shareholders. It is a key indicator of their ownership and commitment to our organization. As of March 31, 2023, the authorized share capital of the company stands at ₹ 6,000 lakhs, divided into 600 lakhs equity shares of ₹ 10 each.

During the financial year 2023, there have been no changes to the authorized share capital structure of the company.

### Issued, Subscribed and Paid-up Share Capital:

The issued, subscribed and Paid-up share capital of the Company as of March 31, 2023 stands at ₹ 5,655.92 lakhs, divided into 5,65,59,167 equity shares of ₹ 10 each. During the financial year, the Company has allotted





11,983 equity shares to its employees according to Employee Stock Option Scheme 2016 and the same were listed on BSE Limited and National Stock Exchange of India Limited.

#### Shareholders' Equity:

The shareholders' equity represents the residual interest in the assets of the company after deducting its liabilities. As of March 31, 2023, the shareholders' equity stands at ₹ 950 crores. This reflects the total value of shareholders' investments in the company and the retained earnings generated over the years.

#### Dividends:

We are pleased to report that for the financial year 2023, the Board of Directors of the Company have recommended ₹ 2.50 (25%) per equity share of face value of ₹ 10 each, subject to the approval of the members at the 21st Annual General Meeting, reflecting our strong financial performance and the company's ability to generate sustainable returns for our shareholders.

We sincerely appreciate the trust and confidence placed in us by our shareholders, and we remain dedicated to enhancing shareholder value through effective capital management, prudent financial decision-making, and a relentless focus on delivering sustainable growth and profitability.

The Company's Dividend Distribution Policy is available at <http://www.wonderla.com/investor-relations/prospectus-and-policies.html>.

#### Transfer to Reserves

The Company has transferred an amount of ₹ 1.72 lakhs to the General Reserve for the financial year under review.

#### Deposits

During the year under review, the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed thereunder.

#### Annual Return

Annual Return filed with the Ministry of Corporate Affairs is made available on the website of the Company [www.wonderla.com/investor-relations](http://www.wonderla.com/investor-relations).

### 3. Directors and Key Managerial Personnel

#### Appointment of Director:

We are pleased to announce the appointment of Madan Achutha Padaki (DIN: 00213971) as an additional Director of the Company w.e.f June 1, 2023 following the approval of the Board members and as an Independent Director subject to the approval of our esteemed shareholders at the ensuing Annual General Meeting.

Mr. Madan Padaki brings a wealth of experience and expertise to our board, further enhancing the diversity and knowledge base of our leadership team. With his extensive background in digital and emerging markets, Madan will play a crucial role in driving our company's strategic vision and contributing to our continued growth and success.

Madan is holding prominent leadership positions in various organizations, where he is demonstrating exceptional leadership, strategic acumen, and a track record of delivering results. He has consistently displayed a strong commitment to innovation, and stakeholder engagement, aligning perfectly with our company's values and objectives.

In addition to his professional accomplishments, Madan possesses a deep understanding of emerging market trends, which will prove invaluable in guiding our company through the evolving business landscape and identifying new opportunities for growth and development.

As a member of our board, he will actively contribute to our corporate governance framework, providing independent and objective insights while upholding the highest standards of ethics and integrity. He will collaborate closely with our existing board members, leveraging their collective expertise to drive effective decision-making and ensure sustainable value creation for our shareholders.

We extend our warmest welcome to Madan and express our confidence in his ability to make a significant contribution to the future success of our company. We look forward to benefiting from his insights, guidance, and leadership as we continue to navigate the dynamic business landscape and pursue our strategic objectives.

#### Retirement of Director:

It is with mixed emotions that we announce the retirement of Mr. George Joseph from the position of Director of the Company. George Joseph has decided to step down from the board after 12 years of dedicated service and invaluable contributions to our company due to personal and logistic reasons. The retirement will be effective as of May 24, 2023.

During his tenure, George Joseph has played a pivotal role in shaping the strategic direction and success of our organization. His unwavering commitment, leadership, and extensive industry knowledge have been instrumental in our growth and achievements.

Throughout his years of service, George Joseph has consistently demonstrated an exceptional level of professionalism, integrity, and passion for our company's mission. His valuable insights, wise counsel, and innovative ideas have greatly influenced our decision-making processes, ensuring that we stay on the path of sustainable growth and profitability.

George Joseph's significant contributions extend beyond the boardroom. He has actively engaged with various stakeholders, including shareholders, employees, and external partners, fostering strong relationships and promoting a collaborative and inclusive corporate culture.

We would like to express our sincere gratitude to Mr. George Joseph for his unwavering dedication, remarkable achievements, and the positive impact he has made on our company. His guidance, expertise, and leadership have been invaluable to our growth and success and he will be greatly missed.

As Mr. George Joseph embarks on the next chapter of his journey, we extend our heartfelt appreciation and best wishes for a fulfilling and rewarding retirement. His legacy will continue to inspire and guide us as we build upon the strong foundation he helped establish.

On behalf of the board of directors and the entire Wonderla family, we would like to express our deepest gratitude to Mr. George Joseph for his remarkable service and the indelible mark he has left on our company. We will forever cherish his contributions and wish him happiness, health, and continued success in all his future endeavours.

#### Resignation of CFO:

Mr. Satheesh Seshadri, Chief Financial Officer, has tendered resignation for the position. His last day with the Company is June 30, 2023.

Satheesh has been an integral part of our leadership team and has played a significant role in guiding our financial strategy and ensuring the accuracy and integrity of our financial reporting. During his tenure, he has demonstrated exceptional expertise, dedication, and commitment to the growth and success of the Company.

After careful consideration, Satheesh has decided to resign to pursue new opportunities outside the Company. We deeply appreciate the contributions he has made and the positive impact he had on our financial management processes and systems.

We would like to express our gratitude to Satheesh for his valuable contributions, tireless efforts, and commitment to maintaining the highest standards of financial excellence. His leadership has been instrumental in achieving our financial goals and strengthening our position in the market.

The Board of Directors have initiated a comprehensive search for a qualified candidate to fill the role of CFO. During this transition period, Mr. Arun Sreenivasan, who is an experienced finance professional and a member of our existing finance team, will work closely with Satheesh to ensure a smooth transition and the continuity of our financial operations.

We are confident in the strength and talent of our finance team, and we remain committed to upholding the highest standards of financial governance, transparency, and accountability. We will continue to focus on delivering

sustainable growth and long-term value to our shareholders.

On behalf of the Board of Directors and the entire management team, we would like to extend our appreciation to Satheesh Seshadri for his service and wish him continued success in future endeavours.

#### 4. Directors' Responsibility Report

Pursuant to the requirement of Section 134 (5) of the Companies Act, 2013, the Board of your Company states that:

- In the preparation of annual accounts for the FY 2022-23, applicable Accounting Standards have been followed along with proper explanation being provided relating to material departure if any;
- The Accounting policies have been selected and applied consistently and the judgement and estimates made are reasonable and prudent to give a true and fair view of the affairs of the Company as of 31st March 2023 and the loss of the Company for the same period;
- The annual accounts are being prepared on a going-concern basis;
- Internal financial controls are in place and such internal financial controls are adequate and operating effectively;
- Proper and sufficient care is being taken towards the maintenance of accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and irregularities; and
- Proper system is followed to ensure compliance with the provisions of all applicable laws and such system is adequate and operating effectively.
- Based on the framework of internal financial controls, compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors, the reviews performed by the management and the relevant board committees, including the Audit Committee, the Board believes that the Company's internal financial controls were adequate and efficient during the financial year 2022-23.

#### 5. Internal Financial Control Systems and their adequacy

At Wonderla, we place great importance on maintaining robust internal financial controls to safeguard the company's assets, ensure accuracy and reliability of financial reporting, and promote efficient operations. We believe that effective internal financial controls are vital in mitigating risks, fostering transparency, and maintaining the trust of our stakeholders.



During the reporting period, our management, in conjunction with internal and external audit teams, has diligently reviewed and assessed the adequacy and effectiveness of our internal financial controls. We are pleased to report that our internal financial control framework continues to be comprehensive, well-designed, and adequately implemented across various functions and departments.

**The key aspects of our internal financial control framework encompass the following areas:**

- i. **Control Environment:** We have established a strong control environment that emphasizes ethical conduct, accountability, and compliance with relevant laws and regulations. This includes a well-defined organizational structure, clear segregation of duties, and a robust code of conduct that guides our employees' behavior.
- ii. **Risk Assessment and Management:** We employ a systematic approach to identify, assess, and manage risks that could impact our financial reporting and operations. Regular risk assessments are conducted to identify emerging risks, and appropriate controls are implemented to mitigate these risks.
- iii. **Policies and Procedures:** We have implemented comprehensive policies and procedures across our organization to govern various financial processes, including procurement, expenditure, revenue recognition, treasury management, and financial reporting. These policies and procedures are periodically reviewed and updated to align with evolving business needs and changing regulatory requirements.
- iv. **Authorization and Approval Processes:** We have well-defined processes for authorization and approval of financial transactions, ensuring that appropriate levels of authority are assigned and adhered to. This helps in preventing unauthorized transactions and minimizing the risk of fraud or error.
- v. **Segregation of Duties:** We maintain a clear segregation of duties to ensure that no individual has control over all aspects of a transaction. This segregation of duties helps in minimizing the risk of fraudulent activities and ensures that checks and balances are in place.
- vi. **Monitoring and Review Mechanisms:** We have established a robust system of ongoing monitoring and periodic review of our internal financial controls. This includes regular internal audits, management reviews, and external audits conducted by independent audit firms to validate the effectiveness and adequacy of our controls.
- vii. **Training and Awareness:** We believe in fostering a culture of financial discipline and continuous improvement. To that end, we provide regular training and awareness programs to our employees, ensuring

they understand their roles and responsibilities in maintaining internal financial controls and are equipped with the necessary knowledge and skills.

We are pleased to affirm that our internal financial controls are designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with applicable accounting standards. However, we also recognize that the evolving business landscape and emerging risks necessitate ongoing enhancements to our internal financial control framework.

As part of our commitment to continuous improvement, we have undertaken initiatives to strengthen our controls further, leveraging technology, data analytics, and best practices in the industry. We remain dedicated to addressing any identified control gaps promptly and ensuring the adequacy of our internal financial controls in the future.

We would like to express our appreciation to all our employees for their adherence to our internal financial control framework and their commitment to upholding the highest standards of financial integrity. We also extend our gratitude to our audit committees, internal auditors, external auditors, and regulatory authorities for their valuable contributions in assessing and validating the effectiveness of our internal financial controls.

In conclusion, we are confident that our internal financial control framework, with its adequacy and effectiveness, provides a strong foundation for prudent financial management, risk mitigation, and accurate financial reporting. We remain committed to sustaining and enhancing these controls to ensure the integrity and reliability of our financial operations.

**6. Safety and Hygiene**

At Wonderla, we are committed to providing our guests with a fun and enjoyable experience, while also ensuring their safety and well-being. As such, we have implemented a comprehensive safety and hygiene protocol across our parks to provide a safe and healthy environment for our visitors, employees, and stakeholders.

**Safety Measures:**

- We have installed state-of-the-art rides and attractions that are maintained to the highest standards of safety. We have a rigorous inspection process in place that includes daily checks, monthly maintenance, and annual certification from certified inspectors. Our staff undergoes regular training and drills to ensure that they are prepared to handle any emergency situations that may arise.
- We have also implemented strict guidelines for guests that include height and weight restrictions, as well as health and safety warnings on rides that

are not suitable for certain individuals. Our staff is trained to monitor guests on the rides to ensure they are following the guidelines, and we have also installed CCTV cameras to monitor ride activity for any potential safety issues.

- i. **Ride Inspections:** Our amusement park adheres to strict inspection protocols for all rides and attractions. We conduct regular inspections, maintenance, and testing of equipment to ensure they meet or exceed industry safety standards. Trained technicians and engineers oversee these procedures to guarantee the safe operation of rides.
- ii. **Staff Training:** Our staff members undergo comprehensive training programs that focus on guest safety, emergency preparedness, and standard operating procedures. They are well-versed in crowd management, first aid, and evacuation protocols to ensure a swift and coordinated response in any situation.
- iii. **Signage and Safety Instructions:** Clear and prominent signage is placed throughout the park, providing safety instructions, height restrictions, and any necessary warnings for each attraction. Guests are encouraged to follow these instructions to ensure their own safety and that of others.
- iv. **Safety Barriers and Queue Management:** We have implemented appropriate safety barriers, guardrails, and queue management systems to maintain orderly and secure lines, preventing any accidental contact with moving parts of the rides.
- v. **Emergency Response:** Our park is equipped with emergency response systems, including first aid stations, automated external defibrillators (AEDs), and trained medical personnel to handle any medical emergencies that may arise.

#### Hygiene Measures:

- i. **Cleanliness and Sanitization:** We maintain rigorous cleanliness standards throughout the park. Our dedicated cleaning staff ensures that common areas, restrooms, dining facilities, and seating areas are regularly cleaned and sanitized. High-touch surfaces, such as ride handles, safety bars, and handrails, receive frequent sanitization.
- ii. **Hand Hygiene:** Hand sanitization stations are strategically placed across the park for guests and employees to maintain proper hand hygiene. We encourage everyone to practice regular handwashing with soap and water for at least 20 seconds.
- iii. **Food Safety:** Our restaurant personnel strictly adhere to food safety regulations and guidelines. They follow proper food handling, storage, and preparation practices to ensure the safety and quality of the food served.

iv. **Waste Management:** We have implemented effective waste management systems to maintain cleanliness and prevent environmental hazards. Adequate trash bins are available throughout the park, and waste disposal processes are in place to ensure proper segregation and disposal of waste materials.

v. **Staff Health and Hygiene:** We prioritize the health and well-being of our employees. Regular health check-ups and hygiene training are conducted to ensure that our staff members maintain high personal hygiene standards.

We continuously monitor and review our safety and hygiene protocols to adapt to changing circumstances and advancements in best practices. We collaborate with relevant authorities, safety experts, and industry associations to stay updated on the latest safety guidelines and implement necessary improvements.

At our parks and resort, we want our guests to have a memorable and enjoyable experience while feeling confident in their safety and well-being. We remain dedicated to providing a safe and hygienic environment for everyone, and we appreciate the cooperation and support of our guests in following the safety and hygiene measures we have implemented.

We welcome any feedback or suggestions regarding safety and hygiene at our amusement parks and resort. Together, we can ensure a safe and unforgettable experience for all visitors.

## 7. Corporate Governance

The Board of Directors seeks to embed and sustain a culture that will enable the Company to achieve its objectives through effective corporate governance and enhance transparent engagement with key stakeholders. In its constant endeavour to benchmark the policies and practices and in the light of various developments in the realm of corporate governance and regulatory reforms, the Company continues to maintain and implement noble standards of corporate governance and ethical business practices.

A separate report on Corporate Governance setting out the governance structure, principal activities of the Board and its Committees and the policies and practices that enable the Board to fulfil its stewardship responsibilities together with a Certificate from the Secretarial Auditor of the Company M/s. Somy Jacob & Associates, Practising Company Secretaries, confirming compliance with the conditions of corporate governance is attached with the Corporate Governance Report as **Annexure - I**.

## 8. Composition and Meetings of the Board and Committees

During the financial year 2022-23, the Board of Directors had five board meetings. The details regarding the composition and meetings of the Board as well as



Committees are provided in the Corporate Governance Report, forming part of this Report as **Annexure - I**.

## 9. Declaration from Independent Directors

For the year under review, the Company has received declarations from the Independent Directors of the Company viz., Mr. M. Ramachandran (DIN: 07972813), Mr. Gopal Srinivasan (DIN: 00177699), Ms. Anjali Nair (DIN: 08574898) and Mr. K Ullas Kamath (DIN: 00506681) which state that they fulfil the criteria to act as Independent Director as envisaged in Section 149 (6) & (7) of the Companies Act, 2013 as well as under SEBI (LODR) Regulations, 2015.

## 10. Nomination and Remuneration Policy

Your Company has adopted a Nomination and Remuneration Policy in terms of Section 178 of the Companies Act, 2013. The policy has been suitably amended to accommodate payment of remuneration to Non-Executive Directors and Independent Directors in the event of loss or inadequacy of profits in line with the amended provisions of Schedule V of the Companies Act, 2013. The said Policy is available on the Company's website at <http://www.wonderla.com/investor-relations/prospectus-and-policies.html>

## 11. Evaluation of Board, Committees, individual Directors and Chairman

The evaluation of Board, Committees of the Board, individual Directors and Chairman pursuant to the provisions of Companies Act, 2013 and the Listing Regulations was conducted for FY 2022-23 by engaging an external independent firm having requisite expertise in this field. An online questionnaire method was adopted for evaluation based on the criteria formulated by the members of the Nomination and Remuneration Committee ("NRC"). The evaluation was made to assess the performance of individual Directors, committees of Board, Board as a whole and the Chairman. Adherence to the Code of Conduct, display of leadership qualities, independence of judgement, integrity and confidentiality, etc., were the criterion based on which the performance evaluation was conducted.

The Nomination and Remuneration Committee at their meeting held on May 24, 2023 reviewed the outcome of the evaluation process. The Directors were satisfied by the constructive feedback obtained from their Board colleagues'.

## 12. Familiarization program for Board Members

New Directors inducted to the Board are introduced to the operations and culture of the Company through orientation sessions. Current Executive Directors and Senior Management provide an overview of operations and familiarize the new Directors on matters related to the vision and values of the Company.

The Company regularly conducts various familiarization programs for the Independent Directors as a part of the quarterly Board and Committee meetings. Various business heads make presentations to the Board periodically pertaining to the Company's performance and future strategy for their respective department. Your Board also convenes strategy meetings from time to time to review long term growth plans of the Company. The Board is regularly apprised on all regulatory and policy changes relevant to the business by the Senior Management and the Auditors of the Company.

The familiarisation programs imparted to the Independent Directors included presentations about the strategies, operations, competition landscape, finance, human resource, technology, etc.

## 13. Management Discussion and Analysis

The Management Discussion and Analysis Report for the year under review are annexed hereto and form part of the Directors' Report as **Annexure - II**.

## 14. Statutory Auditor

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Members of the Company had approved the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants [Firm registration number: 008072S] as statutory auditors of the Company at the 19th Annual General Meeting (AGM) of the Company for a term of five years, which is valid till 25th AGM to be held in 2026. The Statutory Auditors have confirmed that they satisfy the independence criteria as required under the Act.

The Report given by Deloitte Haskins & Sells, Chartered Accountants, on the financial statements of the Company for the year 2023 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

## 15. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules thereunder, Mr. Somy Jacob of M/s. Somy Jacob & Associates, Company Secretaries, is appointed as the Secretarial Auditor of the Company for the FY 2022-23. The Secretarial Audit Report submitted by him is annexed to this Report as **Annexure - III**.

## 16. Board Diversity Policy

Your Company believes that a diverse and inclusive Board is essential for achieving long-term growth and development of the Company. This ensures timely anticipation of risks and opportunities. The Company

has a diverse Board consisting of Directors possessing a variety of skills, expertise, qualifications and experience. The details of the key qualifications, skills and attributes are forming part of the Corporate Governance Report. Your Company has a Board Diversity Policy which is available on the Company's website at <http://www.wonderla.com/investor-relations/prospectus-and-policies.html>

## 17. Related Party Transactions

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions, which is available on the Company's website at [www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies). The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. All related party transactions are placed before the Audit Committee and Board for review and approval.

No material related party transactions, i.e., transactions exceeding 10% of the annual consolidated turnover as per the last audited financial statements, were entered into by the Company during the year.

Disclosures as required under Section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 as specified under Companies Act, 2013 which is annexed as **Annexure - IV** to this report.

## 18. Vigil Mechanism

The Vigil Mechanism (Whistle Blower Policy) of the Company encourages its Directors and employees to bring to the notice of the Company of any unethical conduct, misuse of unpublished price sensitive information, actual or suspected fraud, or violation of Wonderla's Code of Conduct.

The mechanism provides for adequate safeguards against the victimization of Directors and employees and provides for direct access to the Chairman of the Audit Committee. The detailed Whistle Blower Policy is available on the website of the Company [www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies).

## 19. Policy on Prevention of Sexual Harassment at Workplace

Your Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder and Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. During the year the Company has not received any complaints about sexual harassment at the workplace.

## 20. Corporate Social Responsibility

The composition, role, functions and powers of the Corporate Social Responsibility (CSR) Committee of the Company are as per the requirements of the Companies Act, 2013. Your Company has been a pioneer towards fulfilling its CSR obligations and has taken initiatives under CSR Programmes. Your Company has a CSR Policy and the same has been placed on Company's website [www.wonderla.com/investor-relations/prospectus-and-policies.html](http://www.wonderla.com/investor-relations/prospectus-and-policies.html). The Annual Report on CSR Activities is provided in **Annexure - V**, forming part of the Directors' Report.

## 21. Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report describing measures taken along the key principles elucidated in the 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business' framed by the Ministry of Corporate Affairs (MCA) is made part of the Directors Report. The Report is annexed as **Annexure - VI**. The policies as required under Principle-wise Index are published on the website [www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies).

## 22. Particulars of loans, guarantees and investments

Particulars of the loans given, guarantees provided and investments made by the Company pursuant to Section 186 of the Companies Act, 2013 for the year ended 31st March 2023 are provided in the Notes to the financial statements.

## 23. Conservation of Energy, Technology up-gradation & Foreign Exchange earnings & outgo

The information on conservation of energy, technology up-gradation, foreign exchange earnings & outgo, according to Section 134(3) (m) read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed to this Report as **Annexure - VII**.

## 24. Secretarial Standards

Your Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118 (10) of the Act.

## 25. Particulars of employees

As of March 31, 2023, the total number of permanent employees in the Company is 627.

The particulars of employees under the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - VIII**.



Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any Shareholder on request. Such details are also available on your Company's website <http://www.wonderla.com/investor-relations/annual-reports.html>.

## 26. Employee Stock Option Scheme

Your Company has an Employee Stock Option Scheme viz., Employee Stock Option Scheme (ESOS) 2016 and the same is in line with the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014. The Company has received a certificate from the Secretarial Auditor of the Company that the Scheme has been implemented as per the SEBI (Share Based Employee Benefits) Regulations, 2014 and the resolution(s) passed by the Members of the Company. The certificate would be placed at the ensuing AGM for inspection by Members of the Company.

Relevant disclosures according to Rule 12 (9) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 have been made and the same is attached to this report as Annexure - IX.

## 27. Variation of the market capitalization of the Company

The equity shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE). The market capitalization as of 31st March 2023 was ₹ 2,422.15 Crores as against ₹ 1,329.42 Crores as of 31st March 2022.

## 28. Investor Relations

Your Company has an active Investor Relations (IR) Programme and continuously strives for excellence in its IR engagement with international and domestic investors through various mediums such as quarterly earnings calls, Investor & Analyst Days, site visits, one-on-one and group meetings, participation in investor conferences and non-deal Roadshows.

The senior management consisting of the Managing Director and CFO involve themselves regularly in investor and analyst interactions and make detailed and transparent disclosures on the Company's operational and financial performance. The investor and the analyst community have appreciated your Company's IR team and the practices.

## 29. Bhubaneswar project update

The Board of Directors are delighted to share that the construction work on Bhubaneswar project has commenced and is steadily progressing. Full efforts are on to open the fourth park at the earliest. The Board likes to place on record magnificent co-operation and support being received from the officials of various departments of Government of Odisha.

Water connectivity and temporary power are in place. Access road widening by IDCO is in progress. Construction work of buildings for powerhouse etc., is in progress. The PCB and fire approvals are in progress.

## 30. Chennai project update

The Company has been rigorously pursuing the matter of waiver of Local Body Tax of 10% with the Government of Tamil Nadu. The Company expects to receive a favourable response.

## 31. New geographies

Strong interest is being shown by the Governments of Madhya Pradesh and Punjab to have Wonderla in their respective states. The land parcels are being shortlisted in both the locations for long-term lease.

## 32. Significant/Material Orders passed by the Regulators

No such instances were reported during the financial year under review.

## 33. Appreciation

We express our heartfelt appreciation and gratitude to all our stakeholders for their unwavering support, trust, and commitment to our organization. Your continued collaboration and contributions have been vital to our success, especially during the past year.

First and foremost, we would like to extend our appreciation to our shareholders. Your investment and belief in our company have provided the foundation for our growth and prosperity. Your unwavering support has allowed us to pursue new opportunities, expand our operations, and deliver sustainable value to our shareholders.

To our esteemed customers, we extend my deepest gratitude. Your loyalty, feedback, and trust in our products and services have been instrumental in driving our innovation and shaping our business strategies. We remain dedicated to exceeding your expectations and delivering exceptional experiences that create lasting partnerships.

We would also like to recognize our employees, the backbone of our organization. Your dedication, resilience, and passion are the driving force behind our achievements. Your hard work and commitment to excellence have ensured that we continue to deliver high-quality products and services to our customers. Your relentless pursuit of our company's mission and values inspires us all.

Our suppliers and business partners have played a pivotal role in our success. Your collaboration, reliability, and shared vision have enabled us to build strong and mutually beneficial relationships. Together, we have overcome challenges, embraced innovation, and achieved remarkable outcomes. We extend our deepest appreciation to all our suppliers and partners for their unwavering support.

Last but certainly not least, we would like to acknowledge the communities in which we operate. We recognize our responsibility to be good corporate citizens and to contribute to the social and economic well-being of the communities we serve. Your support and trust in our organization allow us to create positive impacts through various corporate social responsibility initiatives.

As we reflect on our achievements, we also remain committed to continuous improvement and growth. We understand that our success is built on the collective efforts and collaborations of all our stakeholders. Your feedback, insights, and constructive criticism have been invaluable in shaping our strategies and fostering a culture of innovation.

The Board of Directors and the entire management team, expresses deepest gratitude to all our stakeholders for their unwavering support and dedication. Your commitment and contributions have been fundamental to our achievements, and we look forward to continuing this journey together, creating shared value and building a brighter future.

For and on behalf of the Board of  
**Wonderla Holidays Limited**

Place: Kochi  
Date: 24/05/2023

**M. Ramachandran**  
Chairman





## Annexure - I

# Corporate Governance Report

### 1. Corporate Governance Philosophy

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a Code of Conduct for its Senior Management Personnel and the Board members. The Company's corporate governance philosophy has been further strengthened through the Wonderla Code of Conduct for Prevention of Insider Trading and the Wonderla Vigil (Whistle Blower) Mechanism.

The Company is in compliance with the requirements stipulated under Regulation 27(2) of SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges with regard to corporate governance.

### 2. Board of Directors ("Board")

#### i. Composition

The Board of the Company consists of an optimal combination of Executive and Non-Executive Directors, representing a judicious mix of in-depth knowledge and experience. The Board of Directors, along with its committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The composition of the Board of the Company is in conformity with Regulation 17 of the Listing Regulations and Section 149 of Companies Act, 2013 ("the Act").

As on March 31, 2023, the Company had eight Directors on the Board, which is headed by a non-executive Independent Director as the Chairman. Among the eight directors, one is executive director, three are non-executive Directors, the remaining four are independent directors, out of which one is a woman. All directors possess relevant qualifications and experience in general corporate management, finance, banking and other allied fields which enable them to effectively contribute to the Company in their capacity as directors.

There is no relationship between the Directors inter-se.

Directorship and Committee positions of all the Directors in other public companies are in conformity with Regulation 26 of the SEBI (LODR) Regulations, 2015. Necessary disclosures regarding Committee positions in other Public Companies as on March 31, 2023, have been made by the Directors.

The Independent directors have confirmed that they satisfy the criteria prescribed for Independent Director as stipulated in the provisions of Section 149(6) of the Companies Act, 2013.

The Company has complied with the mandatory requirements as laid down in the Listing Regulations.

As per the certificate obtained from Somy Jacob & Associates, Practicing Company Secretaries, none of the directors on the board of the Company have been debarred or disqualified, from being appointed or continuing as the directors of companies, by the board/ MCA or any such statutory authority.

The composition of the Board as on March 31, 2023, the changes during the year under review and Directorship/ Committee positions of the Directors in other Companies are enumerated as under:

Name	Position/ Category	DIN	<sup>1</sup> Other Directorships		<sup>2</sup> Other Committee Positions	
			Chairman	Member	Chairman	Member
Mr. M. Ramachandran	Non-Executive Independent	07972813	-	-	-	-
Mr. Arun K. Chittilappilly	Promoter Executive	00036185	-	-	-	-
Mr. R. Lakshminarayanan	Non-Executive Non-Independent	00238887	1	1	-	3
Mr. George Joseph	Non-Executive Non-Independent	00253754	1	2	2	2
Ms. Priya Sarah Cheeran Joseph	Non-Executive Non-Independent	00027560	-	-	-	-
Mr. Gopal Srinivasan	Non-Executive Independent	00177699	1	3	-	-
Ms. Anajli Nair	Non-Executive Independent	08574898	-	-	-	-
Mr. K Ullas Kamath	Non-Executive Independent Director	00506681	-	6	-	3

#### NOTES:

Based on the disclosures obtained from the Directors:

1 Excludes: Directorships in Private Companies, foreign Companies and alternate Directorships.

2 Includes: only Audit Committee and Stakeholders Relationship Committee of other Indian Public Limited Companies.

**OTHER LISTED ENTITIES IN WHICH THE COMPANY'S DIRECTORS ARE DIRECTORS AND CATEGORY OF THEIR DIRECTORSHIP AS ON MARCH 31, 2022**

S. No.	Name of the Director	Other Listed Entity in which he/she is a Director	Category of Directorship
1	Mr. M. Ramachandran	-	-
2	Mr. Arun K. Chittilappilly	-	-
3	Mr. R. Lakshminarayanan	Jyothy Labs Ltd	Independent Director
4	George Joseph	Creditaccess Grameen Ltd	Independent Director
5	Ms. Priya Sarah Cheeran Joseph	-	-
6	Mr. Gopal Srinivasan	TVS Electronics Ltd	Non-Executive Chairman
7	Ms. Anjali Nair	-	-
8	Mr. K Ullas Kamath	V-Guard Industries Ltd	Independent Director
		Veranda Learning solutions Ltd	Independent Director

**List of core Skills/ Expertise of the Directors identified by the Board**

The following skills or competencies are identified for the Company's Board of Directors:

1. Board and Governance
2. Accountancy & Audit
3. Finance & Taxation
4. Information and Digital Technology
5. Risk Management
6. Marketing & brand management
7. Leadership

The Board of Directors have all the necessary skills/expertise/ competence in the above-mentioned areas.

**ii. Attendance record of Directors at Board and Annual General Meeting of the Company during the Financial Year 2022-23.**

The Board met five times during the financial year 2022-2023 on 26.05.2022, 11.08.2022, 09.11.2022, 07.02.2023 and 21.03.2023. The gap between any two board meetings did not exceed one hundred and twenty days.

The particulars of the attendance of Directors at the Board Meetings and the Annual General Meeting held during the Financial Year 2022-23 are as follows:

Name	Attendance at	
	Board Meetings	20th Annual General Meeting held on 24th August, 2022
Mr. M. Ramachandran	5	Yes
Mr. Arun K. Chittilappilly	5	Yes
Mr. R. Lakshminarayanan	5	No
Mr. George Joseph	4	Yes
Ms. Priya Sarah Cheeran Joseph	4	Yes
Mr. Gopal Srinivasan	1	No
Ms. Anjali Nair	5	Yes
Mr. K Ullas Kamath	5	Yes



The required quorum was present for all the meetings convened. Video Conferencing facilities were also used to facilitate directors who are travelling or at other locations to participate in the meetings and are counted for the purpose of attendance.

During the Financial Year 2022-23, information as mentioned in Regulation 17 of the SEBI (LODR) Regulations, 2015 has been placed before the Board for its consideration. Additionally, the Directors were presented with information on various matters relating to the operations of the Company in a manner appropriate to enable them to effectively discharge their duties, especially those requiring deliberation at the highest level. Where it is not practicable to provide the relevant information as a part of the Agenda papers, the same is tabled at the Meeting. Presentations were also made to the Board by functional heads on various matters concerning the Company. The Directors also have independent access to the Senior Management at all times.

### iii. Board Training and Induction

At the time of appointing a Director, a formal letter of appointment is given to the Director, which inter-alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Director was also explained in detail the compliances required from him under the Companies Act, the Listing Regulations and other relevant regulations and their affirmation is taken with respect to the same.

### iv. Meeting of Independent Directors

The Independent Directors met once during the year, on February 7, 2023 without the presence of Executive, Non-Executive Non-Independent Directors and the Management Team. The meeting was attended by Mr. M. Ramachandran, Ms. Anjali Nair and Mr. K Ullas Kamath, the Independent Directors. It was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and to evaluate the performance of the Board of Directors of the Company.

### v. Compliance with the Code of Conduct

The Company has adopted Code of Conduct for the Board Members and Senior Management personnel, which is made available on the website of the Company. ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies))

The Managing Director has given a declaration that the Directors and Senior Management Personnel of the Company have given annual affirmation of compliance with the Code of Conduct during the fiscal year 2022-23.

The Company has a Vigil Mechanism (Whistle Blower Policy) which aims to provide a channel

to the Directors and employees to report their genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policies. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).

## 3. Committees of Board

Pursuant to the provisions of the Companies Act, the Board has constituted the following Committees to focus and discuss on the specific issues concerning the Company, namely:

- A) Audit Committee
- B) Nomination and Remuneration Committee
- C) Stakeholders Relationship Committee
- D) Corporate Social Responsibility Committee
- E) Risk Management and ESG Committee

The Company Secretary acts as the Secretary to all these Committees. The minutes of the meetings of the above-mentioned Committees are placed before the Board for its consideration.

### A) AUDIT COMMITTEE

The Audit Committee oversees the performance of the internal control systems to ensure:

- Safeguarding of assets and adequacy of provisions of liabilities
- Reliability of financial statements and adequate disclosure of other management information
- Detection and prevention of frauds and errors
- Compliance with all the applicable laws.

The Audit Committee also acts as a link between the Statutory Auditor, Internal Auditor and the Board.

### I. Terms of reference

The Audit Committee functions according to its charter which is in line with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015 read with section 177 of the Companies Act, 2013 ("Act") that defines its composition, authority, responsibility and reporting functions.

The Terms of reference of Audit Committee are briefly enumerated below:

- Oversight of the Company's financial reporting process and disclosure of its financial information, to ensure that the financial statements are materially correct, sufficient and credible.

- Discuss and review with the management and auditor annual/ quarterly financial statements and auditor's report before submission to the Board,
- Provide recommendations to the Board related to the appointment, re-appointment, remuneration and terms of appointment of the auditors of the Company.
- Review and monitor the auditor's independence and performance and effectiveness of the audit process.
- Hold timely discussions with external/ statutory auditor regarding the nature and scope of Audit as well as post-Audit discussion/ review for ascertaining any area of concern prior to commencement of audit.
- Review management letters/ letters of internal control weaknesses issued by statutory auditor.
- Evaluation of Internal financial controls.
- Evaluate on a regular basis the adequacy of risk management systems.
- Whistle Blower / Vigil Mechanism.
- Maintain an oversight of the adequacy/functioning of the whistleblowing/ vigil mechanism. It shall review the Company's arrangements for its employees, stakeholders and Directors to raise concerns, in confidence, about possible wrongdoing in the Company on matters including those related to ethics, compliance, financial reporting, accounting and auditing.
- Ensure that these arrangements allow independent investigation of such matters and appropriate follow up action.
- The whistle blower/ vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee on appropriate or exceptional cases.
- Review the reasons for substantial defaults in the payments to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividends) and creditors. Review the valuation of undertakings or assets of the Company, wherever it is necessary.
- Review the statement of significant related party transactions submitted by the management, including the 'significant' criteria/ thresholds decided by the management.

- Provide approval of any subsequent modification of transactions of the company with related parties.

During the year under review, the Audit Committee reviewed key audit findings covering operational, technical, financial, treasury and compliance areas.

## II. Composition

Name	Designation	Category
Mr. M. Ramachandran	Chairman	Independent Director
Mr. Gopal Srinivasan	Member	Independent Director
Ms. Anjali Nair	Member	Independent Director
Mr. Arun K Chittilappilly	Member	Executive Director
Mr. K Ullas Kamath	Member	Independent Director

The Company Secretary acts as the Secretary to the Committee. Chief Financial Officer is permanent invitee to the meetings of the Audit Committee. The concerned partners/ authorized representatives of the statutory auditor and the internal auditor are also invited to the meetings of the Audit Committee.

## III. Meetings and attendance during the FY 2022-23

During the year, the Audit Committee met four times 26.05.2022, 11.08.2022, 09.11.2022, and 07.02.2023 and the gap between any two Meetings did not exceed one hundred and twenty days. The prescribed quorum was present for all the meetings. The details of attendance of the Members at these Meetings are as follows:

Name	Number of Meetings Attended
Mr. Mr. Ramachandran	4
Mr. Gopal Srinivasan	1
Ms. Anjali Nair	4
Mr. Arun K Chittilappilly	4
Mr. K Ullas Kamath	3

## B) NOMINATION AND REMUNERATION COMMITTEE

### I. Terms of reference

The Nomination and Remuneration Committee (NRC) functions according to its charter which is in consonance with the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions.



The purpose of Nomination and Remuneration Committee is to identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with criteria laid down and also carry out evaluation of every Director’s performance.

**Nomination Activities:**

- a) Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommending to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
- b) Formulation of criteria for evaluation of Independent Directors and the Board and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- c) Devising a policy on Board diversity;
- d) Oversee familiarization programs for Directors;

**Remuneration Activities:**

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and Chief Executive Officer to run the Company successfully.
- b. Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
- c. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

**II. Composition**

The Nomination and Remuneration Committee comprises of the following three members:

Name	Designation	Category
Mr. Gopal Srinivasan	Chairman	Independent Director
Mr. M. Ramachandran	Member	Independent Director
Ms. Anjali Nair	Member	Independent Director
Mr. K Ullas Kamath	Member	Independent Director

**III. Meetings and attendance during the FY 2022-23**

The Nomination and Remuneration Committee met twice during the year on 26.05.2022 and 18.01.2023. The prescribed quorum was present for all the meetings. The details of attendance of the Members at the Meetings are as follows:

Name	Number of Meetings Attended
Mr. Gopal Srinivasan	2
Mr. M. Ramachandran	2
Ms. Anjali Nair	2
Mr. K Ullas Kamath	1

**IV. Remuneration Policy**

The Company’s remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation program, the Company endeavors to attract, retain, develop and motivate a high-performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director and the Whole-time Director. NRC also recommends the commission payable to the Managing Director, the Whole-time Director and Non-Executive Directors out of the profits of the Company and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Managing Director, the Whole-time Director and Non-Executive Directors.

During the year 2022-23, the Company paid sitting fees of ₹ 25,000 per meeting to its Non-Executive Directors for attending meetings of the Board and ₹ 15,000 for attending the meetings of Committees of the Board. The Members have approved payment of commission to Non-Executive Directors within the prescribed ceiling limit of 1% of the net profits of the Company as computed under applicable provisions of the Companies Act, 2013. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

**V. Remuneration of Directors for FY 2022-23 (₹ in lacs)**

Name of the Director	Sitting Fee	Salaries and Allowances	Perquisites	Commission	Total remuneration (excluding sitting fee)
Mr. M. Ramachandran	2.60	-	-	11.00	11.00
Mr. Arun K Chittilappilly	-	72.00	-	255.01	327.01
Mr. R. Lakshminarayanan	1.40	-	-	8.00	8.00
Ms. Priya Sarah Cheeran Joseph	1.15	-	-	8.00	8.00
Mr. George Joseph	1.70	-	-	8.00	8.00
Mr. Gopal Srinivasan	0.85	-	-	8.00	8.00
Ms. Anjali Nair	2.30	-	-	8.00	8.00
Mr. K Ullas Kamath	1.85	-	-	8.00	8.00

**VI. Performance Evaluation**

The Nomination and Remuneration Committee at their meeting held on January 18, 2023 had decided to evaluate the performance of individual Directors, Committees of the Board, Board as a whole and the Chairman through an external independent firm by way of an online questionnaire method which consisted of questions with qualitative and quantitative parameters. The members of Nomination and Remuneration Committee at their meeting held on May 24, 2023 discussed the outcome of evaluation.

The criteria based on which the performance evaluation of Directors was carried out are:

- Engagement level and participation at the Board/ Committee meetings;
- Commitment, including guidance provided to senior management outside of Board/ Committee meetings;
- Effective deployment of knowledge of the industry, experience and expertise;
- Integrity and maintaining of confidentiality;
- Independence of behaviour and judgment; and
- Impact and influence;
- Adherence to the code of conduct for Independent Directors.

**C) STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee functions according to its charter which is in consonance with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013 ("Act") that defines its composition, authority, responsibility and reporting functions.

The Company has constituted a Stakeholders Relationship Committee to specifically focus on redressal of Shareholders/ Investors complaints and grievances and to note the transfers of shares, etc.

**I. Terms of reference**

The brief terms of reference of the Stakeholders Relationship Committee are enumerated as under:

- To receive the report of the Registrar and Share Transfer Agents about investors' complaints and grievances and follow up for necessary action taken for redressal thereof.
- To review the existing "Investor Redressal System" and suggest measures for improvement in investor relations.
- To note the transfer/ transmission/ transposition/ re-materialisation/ dematerialisation of shares and consolidation/ splitting of folios as approved by the persons duly authorized by the Board of Directors in this regard and issue of share certificates in exchange for sub-divided, consolidated, defaced, torn etc.
- To review the Shareholding Pattern of the Company and the changes therein.
- To appoint and remove Registrars and Share Transfer Agents, decide the terms and conditions, remuneration, service charge/ fees and review their performance.
- Consider and resolve the grievances of security holders of the Company including complaints related to transfer of securities, non-receipt of annual report/ declared dividends/ notices.

**II. Composition**

The Stakeholders Relationship Committee comprises of four members as mentioned below:



Name	Designation	Category
Mr. R. Lakshminarayanan	Chairman	Non-Executive Director
Mr. George Joseph	Member	Non-Executive Director
Mr. M. Ramachandran	Member	Independent Director
Mr. Gopal Srinivasan	Member	Independent Director

**III. Meetings and attendance during the FY 2022-23**

The Committee met once during the year on 26.05.2022. The details of attendance of the Members at the Meetings are as follows:

Name	Number of Meetings Attended
Mr. R. Lakshminarayanan	1
Mr. George Joseph	1
Mr. M. Ramachandran	1
Mr. Gopal Srinivasan	1

**IV. Shareholders complaints/queries**

The particulars of the status of shareholders' complaints received during the Financial Year 2022-23 are as follows:

Status of complaints	Number of complaints
Pending as of 1st April, 2022	-
Received during the Financial Year 2022-23	-
Disposed of during the Financial Year 2022-23	-
Pending as of 31st March, 2023	-

**D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

**I. Terms of reference**

The Corporate Social Responsibility Committee has been constituted pursuant to Section 135 of the Companies Act, 2013 and rules made there under. The brief terms of reference of the Corporate Social Responsibility Committee are enumerated as under:

- Formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy indicating the activities to be undertaken by the Company as per Schedule VII to the Companies Act, 2013.

- Recommending the amount of expenditure to be incurred for CSR activities; and
- Monitoring the implementation of the CSR Policy of the Company.

**II. Composition**

The Corporate Social Responsibility Committee comprises of four members as enumerated below:

Name	Designation	Category
Mr. George Joseph	Chairman	Non-Executive Director
Mr. Arun K Chittilappilly	Member	Executive Director
Ms. Priya Sarah Cheeran Joseph	Member	Non-Executive Director
Ms. Anjali Nair	Member	Independent Director

**III. Meetings and attendance during the FY 2022-23**

The CSR Committee met once during the year on May 26, 2022. All the Members were present at the Meeting.

**E. RISK MANAGEMENT AND ESG COMMITTEE**

The objective of the Risk Management and ESG Committee ("RMEC") is to assist the Board of Directors in the effective discharge of its primary responsibilities of identifying principal risks and implementing appropriate systems and risk assessment processes to manage such risks for the Company in line with the Code on Corporate Governance issued by SEBI LODR Requirements and to support the Company's ongoing commitment to environmental stewardship, health and safety, corporate social responsibility, corporate governance and sustainability as relevant to the Company.

**I. Terms of reference**

The RMEC will have specific responsibilities that include, but are not limited to, oversight and approval of the enterprise risk management framework commensurate with the complexity of the company including (note that these responsibilities are performed by the committee on behalf of the board – ultimately the board remains responsible for the final approval of the risk policy and risk management):

- Oversight of risk appetite and risk tolerance appropriate to business of the company.

- Framing of appropriate policies and procedures relating to risk management governance, risk management practices, and risk control infrastructure for the enterprise as a whole.
- To put in place processes and systems for identifying and reporting risks and risk-management deficiencies, including emerging risks, on an enterprise-wide basis.
- Monitoring of compliance with the company's risk limit structure and policies and procedures relating to risk management governance, practices, and risk controls across the enterprise.
- Effective and timely implementation of corrective actions to address risk management deficiencies. Specification of management and employees' authority and independence to carry out risk management responsibilities, and
- Integration of risk management and control objectives in management goals and the company's compensation structure.
- Assist the Board in establishing and monitoring the Company's ESG policies and practices.
- Propose changes as necessary from time to time to respond to ESG recommendations or guidelines from authorities.
- Ensure that the Company has in effect adequate policies and procedures to identify and manage the principal ESG risks.

## II. Composition

The Risk Management Committee comprises of six members as enumerated below:

Name	Designation	Category
Mr. George Joseph	Chairman	Non-Executive Director
Mr. M. Ramachandran	Member	Independent Director
Mr. Arun K Chittilappilly	Member	Executive Director
Mr. K Ullas Kamath	Member	Independent Director
Mr. Satheesh Seshadri	Member	CFO (Employee)
Mr. Sivadas M	Member	President (Employee)

## III. Meetings and attendance during the FY 2022-23

The Risk Management Committee met twice during the year on August 11, 2022 and February 07, 2022. The details of attendance of the Members at the Meetings are as follows:

Name	Number of Meetings Attended
Mr. George Joseph	1
Mr. M. Ramachandran	2
Mr. Arun K Chittilappilly	2
Mr. K Ullas Kamath	2
Mr. Satheesh Seshadri	2
Mr. Sivadas M	0

## 4. General body meetings

- a. Venue and time of the three preceding Annual General Meetings:

Year	Date	Time	Venue
2021-22	24.08.2022	3.00 PM	Electronic mode
2021-22	12.08.2021	3.00 PM	Electronic mode
2020-21	17.11.2020	-	Postal Ballot
2019-20	10.08.2020	3.00 PM	Electronic mode

- b. Special Resolutions passed in the previous three Annual General Meetings:

Annual General Meeting held on	Subject of resolutions
12.08.2021	Re-appointment of Mr. Gopal Srinivasan as an Independent Director.
10.08.2020	Re-appointment of Mr. George Joseph as Joint Managing Director.
08.08.2019	<p>i. Re-appointment of Mr. M. Ramachandran as an Independent Director and Chairman of the Company for a second term of five consecutive years.</p> <p>ii. Payment of remuneration to Mr. Arun K Chittilappilly, Non-Executive Director, in excess of the limits specified in Regulation 17 (6) (ca) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.</p>

- c. Resolutions passed during the year through Postal Ballot: 1 – Appointment of Mr. K Ullas Kamath as an Independent Director for five consecutive years commencing from April 1, 2022.





## 5. Related Party Transactions

The Company has formulated a policy on materiality of related party transactions and the procedure to deal with related party transactions. The detailed policy is placed on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)). The related party transactions are reported to the Audit Committee on quarterly basis for its review. The related party transactions during the year are stated in the Notes to accounts.

## 6. CEO/CFO Certification

The Managing Director and the Chief Financial Officer of the Company have certified to the Board of Directors, inter alia, the accuracy of financial statements and adequacy of the internal control system for the purpose of financial reporting as required under SEBI (LODR) Regulations, 2015 for the year ended 31st March, 2023.

## 7. Disclosures

- a. During the year under review, the Company had no related party transactions, which is considered to have potential conflict with the interests of the Company at large. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions. The policy is placed on the official website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).
- b. The equity shares of the Company are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and the Company has complied with all the applicable requirements of capital markets and no penalties or strictures have been imposed on the Company by either of the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.
- c. The Company has in place a Vigil Mechanism (Whistle Blower Policy), which encourages its Directors and employees to bring it to the notice of the Company of any unethical conduct, actual or suspected fraud or violation of any laws, rules or policies. The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the Audit Committee in this respect. The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice. The detailed policy is available on the website of the Company ([www.wonderla.com/investor-relations/prospectus-and-policies](http://www.wonderla.com/investor-relations/prospectus-and-policies)).
- d. The company has complied with the mandatory requirements under SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015. The Company has fulfilled the following non-mandatory requirements as prescribed in part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- i. Auditors qualification: Nil
- ii. Separate posts of Chairman and CEO - The Company has appointed separate persons to the post of Chairman and CEO (Managing Director).
- iii. Reporting of Internal Auditor: The Internal auditors, Varma & Varma reports directly to the Audit Committee.
- e. The company has not formulated policy for determining 'material' subsidiaries, since the Company doesn't have any subsidiaries.
- f. The Company is not involved in commodity price and commodity hedging activities.
- g. The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- h. The disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is made in the Directors' Report.
- i. The Company does not have demat suspense account.
- j. The Company has expended an amount of ₹ 33.00 lakhs to Deloitte Haskins & Sells for carrying out limited review, audit, tax audit, and certification services.

## 8. Means of Communication

The quarterly, half-yearly and annual financial results of the Company are widely published in the leading newspapers such as Business Standard and Vijayavani. The latest financial results, concall recordings, concall transcripts, official press releases and other information about the Company is made available on its official website ([www.wonderla.com](http://www.wonderla.com)) to provide timely information to the stakeholders of the Company.

## 9. General Shareholder Information

### I. Annual General Meeting

The 21st Annual General Meeting of the Company relating to Financial Year 2022-23 is scheduled to be held at 11.00 a.m on Thursday, 24th August 2023 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

## II. Dates of Book Closure

The Register of Members and share transfer books will remain closed from Saturday, 19th August 2023 to Thursday, 24th August 2023 (both days inclusive).

## III. Financial Calendar 2022-23

The Company expects to announce the results for the Financial Year 2023-24, as per the following schedule:

First quarter results : on or before 14th August, 2023  
 Second quarter results : on or before 14th November, 2023  
 Third quarter results : on or before 14th February, 2024  
 Annual results : on or before 30th May, 2024  
 Financial Year : 1st April to 31st March

## IV. Dividend payments

The Company has declared Dividend of 25% (₹ 2.50 per equity share of face value of ₹ 10 each) for the financial year 2022-23. Members who have not encashed the dividend declared during previous years may write to the Company at its Registered Office or to KFin Technologies Limited, the Registrar & Share Transfer Agent of the Company, for obtaining payment through demand drafts. As per the provisions of Section 125 of the Companies Act, 2013, the Company is required to transfer the unpaid dividend amount which is unclaimed for a period of seven years from the date of declaration of dividend to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

## V. Transfer of unclaimed dividend and shares to Investor Education and Protection Fund

Pursuant to the provisions of Companies Act, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to unpaid

dividend account, is required to be transferred by the Company to the Investor Education and Protection Fund ('IEPF'), established by the Central Government under the provisions of the Companies Act.

The unclaimed dividend amount of ₹ 1,78,209 pertaining to FY 2014-15 and ₹ 1,75,351.50 pertaining to FY 2015-16 (interim) was due for transfer to Investor Education and Protection Fund (IEPF) Authority and accordingly, the said amount has been transferred to IEPF Authority in October 2022 and May 2023 respectively.

The provisions of Section 124 and 125 of the Companies Act 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") envisage that all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority after complying with the procedure laid down under the Rules. Accordingly, 2,666 and 2,134 shares were due for transfer to IEPF Authority and the same were transferred in October 2022 and May 2023 respectively.

Shareholders are advised to claim the unclaimed dividend lying in the unpaid dividend accounts of the Company before the due date.

Further Ministry of Corporate Affairs has notified new Rules namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF Suspense Account. The details of unpaid/ unclaimed dividend are available on Company's website: <https://www.wonderla.com/investor-relations/>

Given below are the dates of declaration of dividend, corresponding last date for claiming unclaimed dividends and the same is due for transfer to IEPF on next day.

Year	Dividend Per Share (₹)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
2015-16	0.50	1st August 2016	1st August 2023
2016-17	1.00	9th August 2017	9th August 2024
2017-18	1.50	7th August 2018	7th August 2025
2018-19	1.80	8th August 2019	8th August 2026
2019-20 Interim	1.80	25th February 2020	25th February 2027



**VI. Website**

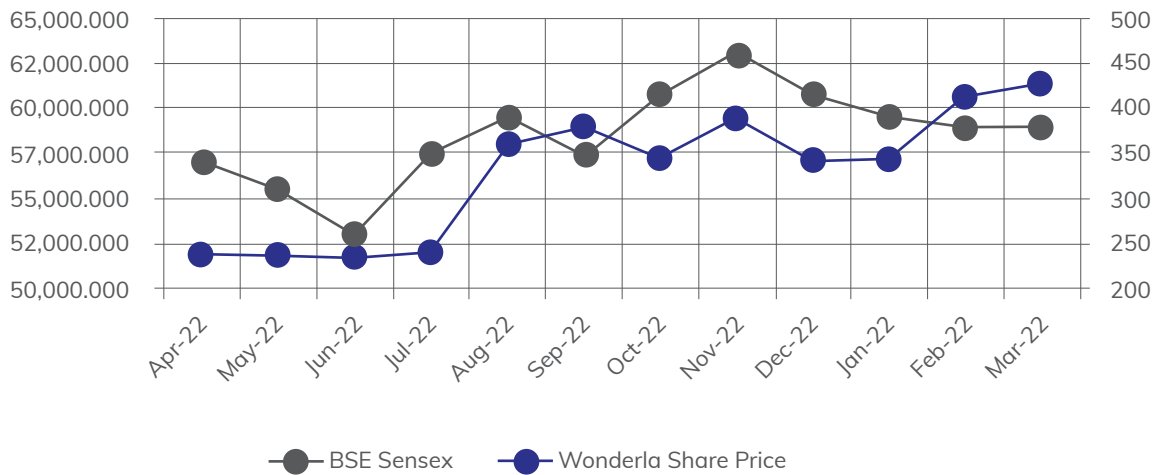
The Company’s website [www.wonderla.com](http://www.wonderla.com) contains a separate dedicated section “Investor Relations” where information sought by shareholders is available. The Annual Report of the Company, press releases, quarterly reports, recordings & transcripts of the analyst call of the Company apart from the details about the Company, Board of directors and Management, are also available on the website in a user-friendly manner.

**Listed on stock exchanges and stock code**

BSE Limited : 538268  
 National Stock Exchange of India Limited : WONDERLA  
 ISN : INE066O01014

Performance of share price of the Company in comparison to BSE Sensex:

**Wonderla Share Price and BSE Sensex movement**



**VII. Annual Listing and Custodial Fee**

The Company has paid the Annual Listing and custodial fee for the year 2022-23 to respective stock exchanges and depositories within the stipulated time.

**VIII.Registrar & Share Transfer Agents**

KFin Technologies Limited, Selenium, Tower- B, Plot No 31 & 32., Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana, India.

Tel: +91 - 40 - 67161500, 33211000.  
 Fax: +91 - 40 - 23420814, 23001153  
 Website: <https://karisma.kfintech.com>

**IX. Share Transfer System**

Monitoring of Share Transfers and other investor related matters are dealt with by the Stakeholders Relationship Committee. The Company’s Registrars, KFin Technologies Limited processes the share transfers in respect of physical securities on a fortnightly basis and the processed transfers are approved by the authorized Executives of the Company also on a fortnightly basis. All requests for dematerialization of shares, which are in order, are processed within 15 days and the confirmation is given to the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

**X. Shareholding Pattern as on March 31, 2023**
**a. Shareholding pattern**

Sl. No.	Description	No. of Shareholders	No. of Shares	Percentage of Shareholding
1	Promoters	2	2,96,91,870	52.51
2	Promoters Group	4	97,53,078	17.25
3	Resident Individuals	35,117	92,81,476	16.41
4	Foreign Portfolio Investors	50	32,19,772	5.69
5	Mutual Funds	4	16,15,296	2.86
6	Bodies Corporate	183	13,54,867	2.40
7	Non-Resident Indians	1022	11,23,005	1.99
8	H U F	597	3,17,417	0.56
9	Employees	92	1,08,094	0.19
10	Alternative Investment Fund	2	50,640	0.09
11	Clearing Members	24	19,070	0.03
12	Trusts	1	16,235	0.03
13	IEPF	1	6,859	0.01
14	Foreign Nationals	1	900	0.00
15	NBFC	1	500	0.00
16	Banks	1	88	0.00
	<b>Total</b>	<b>37,102</b>	<b>5,65,59,167</b>	<b>100.00</b>

**b. Details of Shareholding of Directors**

Name of the Director	No. of Shares (₹10/- per share Paid up)	% of total equity
Mr. M. Ramachandran	-	-
Mr. George Joseph	-	-
Mr. Arun K Chittilappilly	2,02,15,467	35.75
Ms. Priya Sarah Cheeran Joseph	26,52,848	4.69
Mr. Gopal Srinivasan	-	-
Mr. R. Lakshminarayanan	-	-
Ms. Anjali Nair	-	-
<b>Total</b>	<b>2,28,68,315</b>	<b>40.44</b>

**c. Shareholders holding more than 1% of the shares as on March 31, 2023**

Name of the shareholder	Number of shares held	Percentage of shareholding
Arun K Chittilappilly	2,02,15,467	35.75
Chittilappily Thomas Kochouseph	94,76,403	16.76
Steinberg India Emerging Opportunities Fund Limited	16,00,000	2.83
Kochouseph Thomas Chittilappilly	27,68,500	4.90
Priya Sarah Cheeran Joseph	26,52,848	4.69
Kochouseph Chittilappilly	26,36,730	4.66
Sheela Grace Kochouseph	16,95,000	3.00
Tata Mutual Fund – Tata Small Cap Fund	12,00,230	2.12



d. Dematerialization of shares and Liquidity

Category	No. of Holders	Total Shares	Percentage of Shareholding
PHYSICAL	1	2	0.00
NSDL	14,737	4,78,84,101	84.66
CDSL	22,364	86,75,064	15.34
<b>TOTAL</b>	<b>37,102</b>	<b>5,65,59,167</b>	<b>100.00</b>

e. Number of shares in Demat form

Number of Shares	% of Shares	No. of Shareholders	% of Shareholders
5,65,59,165	100	37,101	100

XI. Branch Locations

1. Wonderla Holidays Limited, 28th KM, Mysore Road, Bangalore - 562 109 Karnataka, India (Registered Office cum Branch).
2. Wonderla Holidays Limited, Pallikkara, Kumarapuram, P.O., Kochi -683 565, Kerala, India.
3. Wonderla Holidays Limited, Kongara Raviryala P.O., Rangareddy District, Hyderabad – 501510, Telangana, India.

Address for Correspondence

Address of Registered Office of Company	Registrar and Transfer Agent
Wonderla Holidays Limited 28thKM, Mysore Road, Bangalore-562 109, Karnataka.	KFin Technologies Ltd Selenium, Tower- B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, Telangana.

For Wonderla Holidays Limited

Kochi  
May 24, 2023

**M. Ramachandran**  
Chairman

## Certificate

(Pursuant to Clause 10 of Part C of Schedule V of LODR)

In pursuance of Sub clause (i) of Clause 10 of Part C of Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations 2015 (LODR) in respect of M/s Wonderla Holidays Limited (CIN: L55101KA2002PLC031224) I hereby Certify that :

On the basis of written representation/declaration received from the directors and taken on record by the Board of Directors, as on 31st March 2023, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate affairs or any such statutory authority

Bangalore  
24.05.2023

**Somy Jacob**

Partner, Somy Jacob and Associates  
Practising Company Secretaries  
FCS. 6269 and CP No. 6728  
UDIN: F006269E000399805



# Independent Auditor's Certificate on Corporate Governance

TO THE MEMBERS OF

## WONDERLA HOLIDAYS LIMITED

1. We, Somy Jacob and Associates, Practising Company Secretaries, the Secretarial Auditors of Wonderla Holidays Limited (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2023, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

### Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

### Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Company Secretaries of India (the ICSI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICSI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICSI.

### Opinion

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2023.
7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Somy Jacob and Associates**  
Practising Company Secretaries

Place: Bangalore  
Date: 17 July, 2023

**Somy Jacob, Partner**  
(Membership No.F 6269, CP No.6728)  
(UDIN:F006269E000622027)

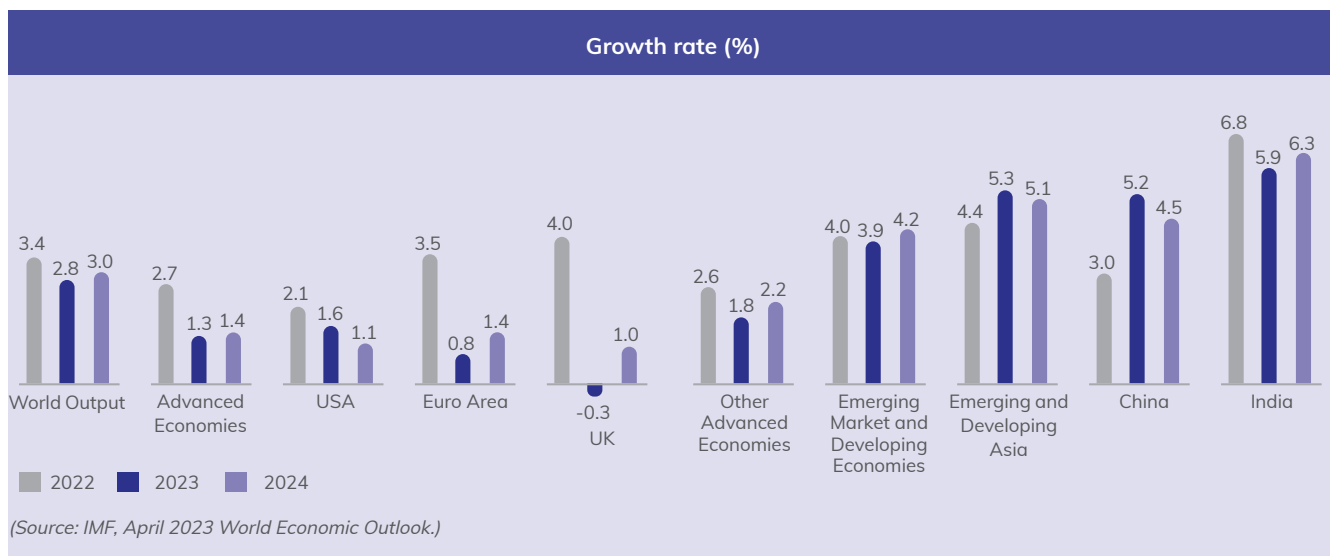
**Annexure - II**

# Management Discussion & Analysis

**Economic overview**

**Global economy**

The global economy faced a series of severe and mutually reinforcing shocks -the COVID 19 pandemic, the war in Ukraine and resulting food and energy crises, surging inflation, debt tightening, as well as the climate emergency. The most important indicators for the future economy will be the threat of resurgence of COVID-19, the war between Russia and Ukraine, and climate change. The IMF predicts in a more recent update, that there will be no global recession. The new projection is for global growth to decline to 2.9% in CY2023 before increasing to 3.1% in CY2024. Several key economies, including China, Russia, the US, Germany, and Italy, have had their CY2023 GDP forecasts raised significantly, while the United Kingdom's forecast was downgraded by almost 1% point.



The global growth outlook remains uncertain as economic dynamics that have been propelling the post-pandemic recovery are compounded by the conflict in Ukraine. This conflict has intensified supply disruptions and elevated commodity prices, thereby fuelling inflation. But the world economic outlook report shows a silver lining. Global inflation is set to fall from 8.8% in CY2022 to 6.6% in CY2023 and 4.3% in CY2024, stated the IMF. The price rise is stabilising for two main reasons:

- o Central Banks across the world resorted to liquidity tightening measures. Higher interest rates drag down overall demand for goods and services, which in turn slows down inflation.
- o In the wake of faltering demand, prices of different commodities — both fuel and non-fuel — have come down from their recent highs.

In CY2023, advanced economies are expected to have an inflation of 4.6% while emerging economies will continue to face an inflation of 8.1%. About 84% of countries are expected to have lower headline (consumer price index) inflation in CY2023 than in CY2022. Macroeconomic policies need to be

carefully calibrated to strike a balance between stimulating output and stabilising inflation. It is anticipated that the pent-up demand in numerous economies, along with a significant reduction in inflation, will contribute to accelerated economic growth in CY23.

**Indian economy**

The Indian government has managed to maintain a favourable domestic policy environment and prioritise structural reforms, allowing the country's economy to remain resilient amid global challenges. Projections indicate that India's economy will continue to progress and expand at a rate of 7% during the fiscal year 2022-23. Additionally, the country's stable inflation rates, higher disposable income and continued investment in infrastructure development are expected to contribute positively to economic growth in the future.

Various high-frequency indicators, such as GST collections, railway and air traffic, electronic toll collections and E- Way bill volume, suggest a robust economic recovery in India. This persistent growth momentum has positioned India as an attractive investment destination.



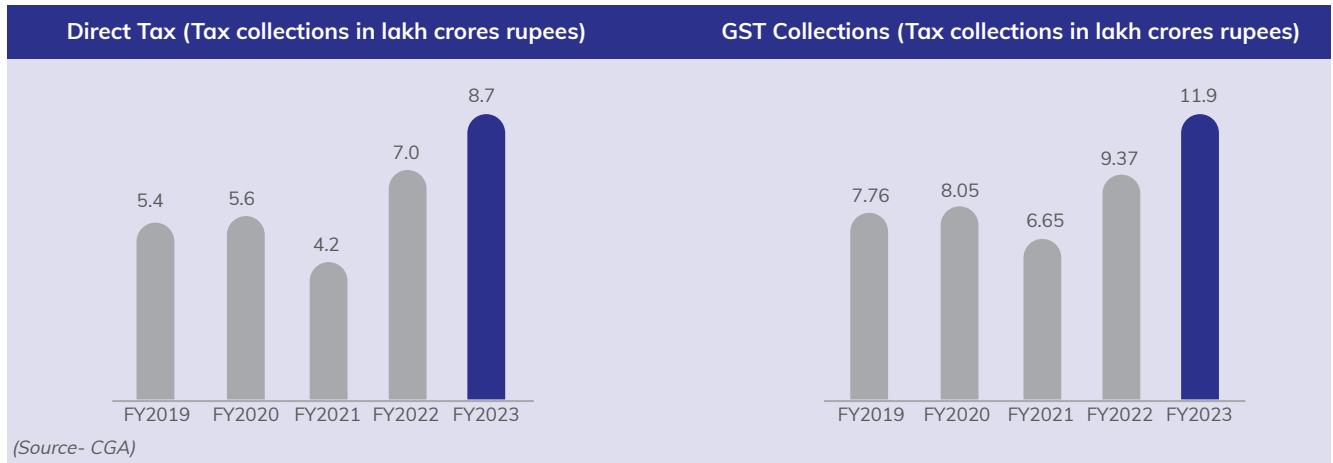


Moreover, India is expected to retain its status as the fastest-growing G-20 nation in the coming years. India's presidency of the G20 Summit in 2023 has also bolstered its international stature.

Despite the challenges, the Indian government's prudent initiatives, such as the PM Gati Shakti - National Master Plan, the National Monetisation Plan (NMP) and the Production-Linked Incentive (PLI), have been instrumental in fostering economic growth. The Reserve Bank of India (RBI) has also taken prudent and proactive measures to ensure financial stability and address liquidity constraints. These factors have contributed to the Indian economy's resilience and stimulated substantial investments.

In response to monetary policy actions by the RBI, together with other supply-side measures, headline CPI inflation has gradually declined from its peak of 7.8% in April 2022 to 5.7% in March 2023 and is projected to moderate further to 5.2% in Q4, 2023-24.

The capex outlay for FY 2023-24 was hiked by 33% to INR 10 trillion to provide a massive infra boost, which will be instrumental for economic growth, job creation, and incentivising private investment flows. These budget estimates offer a promising outlook for the Indian economy.



### Tourism and mobility

Tourism, travel and hospitality industries have continued to struggle post the pandemic, with sinusoidal performance data, even into the early part of FY2022. Through FY2022, the domestic and international tourism industry gradually reopened. The primary driver of the positive impact on the industry was the government's vaccination drive, coupled with the widespread distribution of vaccines throughout the country. As the Indian economy gradually recovers, travel and mobility are now more accessible.

Many travellers, however, choose personal transportation due to their lack of trust in the safety of public transportation. Various organisations, such as malls, theatres, and amusement parks, have implemented strict guidelines for web ticketing, mandatory mask-wearing, thermal screening, sanitiser provision, physical barriers, and disinfection protocols for public spaces to ensure proper safety protocols while improving mobility.

The tourism sector in India is a significant economic multiplier and is becoming increasingly important as the country strives for rapid economic growth and employment creation. Despite the tourism sector being severely affected by COVID-19, India witnesses a jump in Foreign Tourist Arrivals in FY2022.

The Draft National Tourism Policy is a holistic framework for sustainable and responsible growth of the tourism sector in the country. India is observing 'Visit India 2023' in order to develop tourism and accelerate India's rise towards world leadership in the tourism sector. Tourism is becoming increasingly important for India as it generates income, creates jobs, helps reduce poverty, and promotes sustainable development.

According to the World Tourism Organisation, the sector provides for 10% of the world's GDP, 7% of the global trade and creates one in every 11 jobs worldwide.

The travel and tourism sector in India has the potential to grow much faster and support 46 million jobs by 2025, provided the right investments and policies continue to be implemented. With optimistic predictions of about 13.34 million foreign tourists arriving by 2024, there is a pressing need to upgrade our security systems especially to provide a flawless security blanket cover to foreign tourists.

### Vaccination drive

As per National COVID-19 Vaccination Programme (the world's largest vaccination programme), more than 220 crore COVID vaccine doses have been administered as of 6 January 2023. 97% of eligible beneficiaries receive at least one dose of the COVID-19 vaccine, and 90% of eligible beneficiaries receive both doses.

### Positive consumer sentiments

Consumer sentiment in India improved significantly in January 2023. Consumer sentiment was 83.9 in September-December 2015, according to the Index of Consumer Sentiments (ICS), which is computed with a base of 100. The ICS has reached its strongest point since consumer mood was severely impacted by the Covid-19-induced lockdowns. The positive trend continued in February 2023, with the ICS rising by another 5.1 in January 2023.

Positive consumer sentiments reflect a favourable outlook towards the economy and personal financial well-being, resulting in higher levels of spending and investment. It can also stimulate business confidence, leading to increased investment and employment opportunities.

The improvement in consumer sentiments can be attributed to factors such as the increasing vaccination rates and the overall improvement in the economic situation. Consumer sentiment indicators, as tracked by CMIE and RBI, have shown gradual improvement since the pandemic hit. However, the recovery in consumer sentiment has been the slowest among all economic indicators.

CMIE's indices are based on responses from around 44,000 households, while the RBI survey collects data from about 6,000 respondents in 19 cities. Despite the steady improvement, there is still a significant gap to be bridged before pre-pandemic sentiment levels are achieved.

## Industry overview

### Global amusement park industry

The global outbreak of the COVID-19 has significantly impeded the growth of amusements market in 2020, due to lockdowns and travel restrictions imposed by governments worldwide. Amusement parks, in particular, have been severely impacted by the pandemic and social distancing measures, resulting in prolonged closures. However, it is anticipated that the amusements market will gradually recover from the setback in the forthcoming period.

Global Amusement Park market size was valued at USD 48.8 billion in 2021 and is poised to grow from USD 51.23 billion in 2022 to USD 79.26 billion by 2030, growing at a CAGR of 4.97% in the forecast period (2023-2030).

The theme park market is poised for growth, driven by factors such as the expansion of urban population, rise in GDP per capita, and a growing middle class, as well as increased spending on international tourism. However, the market is not without its challenges, including currency exchange rate fluctuations, shifting regulations, and the inherent seasonality of the industry.

Amusement parks are expected to experience rapid growth in the coming years, as there is pent-up demand for entertainment options which provide immersive experience. Due to changing lifestyles and cultural transitions, amusement parks are popular across all age groups and corporate employees.

Aside from the primary sources of revenue, food & drinks and merchandise sold at retail stores and restaurants within the park are projected to produce additional revenue.

The market is driven by factors such as increasing disposable incomes, urbanisation, and rising tourism. Modern-day consumers prioritise unique experiences with personalisation over purchasing goods, leading to a surge in the experience economy. Social media has become a key influencer in driving consumer demand for these experiences, as they are willing to invest their disposable income in them.

### Outlook for global amusement parks

Amusement park companies are witnessing positive momentum towards pre-pandemic levels of business after facing covid induced headwinds in the recent years. The growth is due to the rearrangement of operations and recovery from pandemic restrictions involving social distancing, remote working and closure of commercial activities.

The global amusement parks market grew from \$67.16 billion in 2022 to \$106.57 billion in 2023 at a compound annual growth rate (CAGR) of 58.7%. The Russia-Ukraine war impacted the chances of global economic recovery post the pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe.



The growing usage of social media and mass media is having a positive impact on the amusement park market. As an increasing number of visitors share their experiences on social media platforms, it helps in promoting the parks to potential customers. As a result, social media has become an effective marketing tool for amusement parks to attract new customers. The extensive use of social media is expected to drive the growth of the amusement park industry and companies are leveraging this tool to acquire new customers.

Amusement parks are incorporating virtual and augmented reality technology to enhance the overall customer experience. These technologies offer an immersive experience by creating a computer-generated environment that can interact with a person or by placing virtual objects in the real world. Rides and theatre-based attractions are among the areas where this technology is being implemented to enhance the visitors' experience.

### Company overview

Wonderla is a leading player in the Indian amusement park industry and continues to grow and innovate to provide visitors with unforgettable experiences. Wonderla parks have been visited by over 39 million visitors since 2000, making us the most visited amusement park in India. The Company has nearly two decades of expertise in administering parks in three different cities of Kochi, Bengaluru, and Hyderabad.

With over two decades of experience in amusement park management, the Company has established in-house research and development team and ride manufacturing capabilities. Strategically located in close proximity to major cities, these parks provide a much-needed respite for the young and dynamic population from their busy lives. The Company has also diversified into the hospitality industry with the operation of high-end leisure resort attached to its Bangalore amusement park, ensuring a complete and fulfilling experience for its customers. Wonderla Parks provide a rare avenue for families and friends to bond together in a wonderful outdoor environment. The parks deliver a safe, out-of-the-ordinary and highly memorable experience.

The Company has received multiple awards and accolades for its exceptional performance and excellence in the amusement park industry, including several 'Best Amusement Park in India' awards. The Company places great emphasis on safety and hygiene, a crucial aspect for any International standard amusement park.

### The Wonderla advantage

#### Strong operational expertise and brand equity

The founders and management team of the Company have vast experience and expertise in operating amusement parks. The Company has successfully managed all three Wonderla parks with the utmost efficiency and safety, building the 'Wonderla' brand into an iconic name. The Company's efforts have been recognised with several awards for running and managing attractive and highly efficient parks every year.

### Extensive infrastructure and ample extra land to grow

Wonderla parks are near major cities and have enough room to accommodate tens of thousands of tourists each day. In addition to the existing infrastructure, Company has large, connected land parcels available for future growth, giving them the opportunity to organically expand their parks in response to the market demand and conditions.

### New park development pipeline

Company plans to open Bhubaneswar and Chennai parks in the future and is considering expansion opportunities offered by various states with long-term land leases and tax benefits.

### Cleanliness and hygiene

Wonderla parks prioritise cleanliness and hygiene, and with the COVID-19 pandemic, these aspects have become even more crucial. From school children to senior citizens, the Company ensures the health and safety of their visitors by paying close attention to hygiene and cleanliness. Wonderla's team implements daily cleaning and sanitisation procedures, and they have strict water and waste management policies in place. Park pools use reverse osmosis treatment technology, and they regularly monitor water purity and cleanliness.

### Low debt profile

The Company adheres to a prudent financial philosophy, emphasising judicious debt management and organic growth to safeguard its balance sheet's robustness. The Company refrains from overreaching its financial capacity through debt-fuelled expansions, opting instead for a cautious strategy. As a result, Wonderla has amassed a significant cash reserve to fund its upcoming initiatives, with a preference for utilising internal accruals as its primary funding source.

### Asset-light model

Wonderla is committed to enhancing its Return on Capital Employed (ROCE) and optimising its capital investment. The Company intends to limit capital expenditure while maintaining a high level of efficiency and productivity by using an asset-light model in some of its planned parks. This plan will allow the Company to give their guests attractively low admission costs, making their parks more affordable and accessible to a larger audience.

### Digital transformation

The Company is embracing digitization to improve internal processes and increase efficiency, safety, and productivity. The organisation runs frequent training programmes to provide its employees with the skills needed to adapt to new digital platforms that are released on a regular basis.

### Customer experience enhancement

Wonderla strives to give its guests value for money and to assure their satisfaction. In order to accomplish this, the corporation engages in a number of marketing strategies, such as arranging theme-specific events, providing varied ticket pricing, and introducing new rides in order to maintain

the novelty factor. These launches assist the organisation in understanding client preferences and maintaining their loyalty, generating excitement for guests to return to the park and enjoy the latest attractions.

### Operational overview

Wonderla is financially stable company with a proven track record of profitability. As a customer-centric organisation, the Company understands the importance of adapting to evolving trends and patterns in order to capitalize on market opportunities. Company's strategic initiatives will focus on leveraging digital marketing, expanding our content, maintaining a consistent park experience, introducing innovative rides, and ensuring a seamless customer experience. By implementing these efforts, the Company aims to increase footfall and contribute to the long-term profitability. Growth momentum was sustained with double-digit growth across all units. On aggregate, in FY23 the Company registered 33 Lakh footfalls highest in the history of its operations.

### Marketing and events

Wonderla ran several special day marketing programmes and events that were very well received by the customers.

The Company launched marketing campaigns such as OH SO MACHO, MAKE MO MERRY, and others. Onam, New Year and other festivals are observed here. On New Year's Eve, Hyderabad Park hosted the Sunburn event, and Kochi Park had a live concert by famous vocalist Karthik. The incredibly successful events drew 2,400 people in Kochi and 2,600 people in Hyderabad. Festival and event-based advertising continued to drive footfall through innovative marketing initiatives. On Dussehra, Diwali, and Christmas, there was a high turnout. The Company is also noticing a surge in foot traffic from schools and universities. Wonderla recently hosted a splendid Holi celebration on March 8, 2023, which was a great success. Parks received excellent responses and high footfalls during these events.

The Company's events have been a huge hit with their customers, resulting in record-breaking attendance. In response to this success, Company's plans to hold more of these theme-based events on a regular basis. These events not only attract a large number of visitors but also add an element of excitement and joy to their experience at Wonderla parks. The Company is using social media platforms to promote their parks, and it's proving to be successful. In the future, the Company will focus more on targeted marketing by analyzing customer insights. The Company will consider factors such as customer age group, location, and preferences to develop a more precise marketing plan.

### Cost leadership

The Company is constantly looking for methods to optimize costs and improve efficiency. We utilise digital transformation techniques to increase efficiency in all of our departments and take steps to reduce operating expenses across all of our parks.

## Financial overview

### Business highlights

The Company achieved a robust and resilient performance throughout the year. The introduction of quarterly events, park activities, and expanded food and beverage offerings led to a rise in footfall, ultimately contributing significantly to the company's success. The Company reported total Revenue of ₹ 452 Crores, and EBITDA of ₹ 235 Crores, and PAT at ₹ 149 Crores in this for FY2023. The Company received a total footfall of 33 lakhs for FY2023, as against 10.57 lakhs footfalls for FY2022. The Company registered a favourable increase in ARPU, which stood at ₹ 1,243 in FY2023 as against ₹ 1,098 for FY2022.

The sharp uptick in resort performance revenue was up 58% over FY2020 registering the highest occupancy of 69%. The performance in FY2023 is highly satisfactory, with a clear upward trend observed across all locations. The Company is planning to have two parks in Odisha and Chennai to be operational in next 2.5-3 years.

FY23 was a landmark year in the history of the company, marked by record breaking achievements across all key metrics. It was a stellar year wherein the company recorded its highest EPS ever, clocking 130% growth over earlier peak EPS of FY20. In the process of more than doubling the previous peak EPS, Wonderla has broken all the previous records and registered all time high footfall, revenue, EBITDA & PAT. These achievements have raised the bar of performance to unprecedented heights. Wonderla has always strived for generating value for all stakeholders and after a challenging couple of years, has delivered outstanding performance which has led to high returns for all stakeholders who supported the company.

### Risk and concerns

Wonderla, like other companies in the sector, is subject to risks and uncertainties that might have an impact on its future profitability and capacity to operate. In consultation with top management, the Company's Board of Directors conducts a thorough assessment of these risks and takes actions to effectively mitigate them. The Board is convinced that the risks are regularly and effectively handled.

### Information technology

Wonderla is investing in its digital reinvention platform to increase efficiency and accuracy. The company is automating as many business processes as possible. A framework has been developed to capitalise on the opportunities presented by new-age digital technologies and transform into a digitally savvy company. To provide a better and more integrated experience to customers, Wonderla has piloted some technologies and platforms as part of the plan.

### Internal controls

An external agency is examining the Company's internal controls to ensure that our operations are optimal and



effective. This impartial examination helps safeguard and protect our assets from unauthorised use or loss. It also ensures we keep proper accounting records and verify the authenticity of all transactions.

We have a system in place to ensure that we comply with all relevant laws and regulations. Our Audit Committee and/ or Board of Directors regularly review our performance to ensure that we are following our corporate policies and meeting our goals. Our internal auditors play a critical role in guiding our risk management policies and processes, raising awareness of risks across our organisation, and developing reporting and monitoring procedures. They also develop plans to keep our risk management policies up-to-date and effective.

### **Cautionary statement**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ from those expressed or implied. Many important factors including global and domestic estimates, changes in government regulations, tax laws and other statutes, and force majeure may affect the actual result which could be different from what the directors envisage in terms of future performance and outlook.

## Annexure - III

### Form No. MR-3

# Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
**M/s Wonderla Holidays Limited**  
28th KM, Mysore Road  
Bangalore 562109  
Karnataka-INDIA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Wonderla Holidays Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the M/s Wonderla Holidays Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Wonderla Holidays Limited ("the Company") for the financial year ended on 31.03.2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other applicable Acts and Rules annexed as Annexure 1 (Mention the other laws as may be applicable specifically to the company)

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

**we further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**we further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **Somy Jacob and Associates**  
Practising Company Secretaries

**Somy Jacob, Partner**

Place: Bangalore  
Date: 24/05/2023

FCS No.: 6269, C P No.: 6728  
UDIN: F006269E000357818

## ANNEXURE - OTHER APPLICABLE ACTS AND RULES

AIR (PREVENTION AND CONTROL OF POLLUTION) ACT 1981, WATER (PREVENTION AND CONTROL OF POLLUTION) ACT 1974 AND THE WATER (PREVENTION AND CONTROL OF POLLUTION CESS ACT 1977, ENVIRONMENT (PROTECTION) ACT 1986 AND ENVIRONMENT PROTECTION RULES 1986

THE HAZARDOUS WASTES MANAGEMENT AND HANDLING RULES, 1989 AND THE MANUFACTURE, STORAGE AND IMPORT OF HAZARDOUS CHEMICALS RULES 1989

CONSUMER PROTECTION ACT 1986

KARNATAKA SHOPS AND COMMERCIAL ESTABLISHMENT ACT 1961, AND RULES, KERALA SHOPS AND COMMERCIAL ESTABLISHMENT ACT AND RULES

THE EMPLOYEES PROVIDENT FUND & MISCELLANEOUS PROVISIONS ACT 1952, EMPLOYEES' PF SCHEME 1952 AND EMPLOYEES PENSION SCHEME 1995

THE EMPLOYEES STATE INSURANCE ACT 1948, AND THE E.S.I. GENERAL REGULATIONS 1950

MINIMUM WAGES ACT, 1948, THE EQUAL REMUNERATION ACT, 1976 RULES MADE THEREUNDER

SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

THE PAYMENT OF BONUS ACT 1965, and RULES 1975, THE PAYMENT OF GRATUITY ACT 1972 and RULES 1973 AND THE PAYMENT OF WAGES ACT 1936 and RULES 1963

THE EMPLOYEES' COMPENSATION ACT, 1923 (EARLIER KNOWN AS WORKMEN'S COMPENSATION ACT, 1923) AND RULES 1966

CONTRACT LABOUR (REGULATION & ABOLITION) ACT 1970 and RULES 1974

EMPLOYMENT EXCHANGES (COMPULSORY NOTIFICATION OF VACANCIES) 1959 and RULES MADE THEREUNDER AND THE APRENTICES ACT 1961

THE INDUSTRIAL EMPLOYMENT (STANDING ORDERS) ACT 1946 AND THE INDUSTRIAL ESTABLISHMENTS (National and Festival Holidays) ACT 1958

DESIGNS ACT 1911, COPYRIGHT ACT and PATENTS ACT 1970 RESEARCH AND DEVELOPMENT CESS ACT 1986

KARNATAKA FACTORIES (WELFARE OFFICERS) RULES 1953, AND PROFESSIONAL TAX ACT 1975

GOODS AND SERVICES TAX (GST) ACT 2017, RULES AND REGULATIONS ENACTED BY CENTRAL AND STATE GOVERNMENTS.

INCOME TAX ACT 1961 INDUSTRIAL DISPUTE ACT, 1947 FOREIGN TRADE REGULATIONS ACT 1992

APPLICABLE LOCAL LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA, TELANGANA and KERALA

APPLICABLE LABOUR LAW LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA, TELANGANA and KERALA





## Annexure - IV

# Form No. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Disclosure of particulars of contracts/ arrangements entered by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Mr. R. Lakshminarayanan, Non-Executive Director	Mr. Kochouseph Chittilappilly, Chairman Emeritus
b)	Nature of contracts/ arrangements/ transaction	Payment of professional fee.	Payment of emoluments.
c)	Duration of the contracts/ arrangements/ transaction	ongoing	ongoing
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	₹ 5.00 lakhs per month and one-time payment of ₹ 2.50 lakhs. Total professional fee paid during FY 2022-23 was ₹ 62.50 lakhs.	Upto 0.50% of net profits calculated as per Section 198 of the Companies Act, 2013. Total emoluments paid during FY 2022-23 was ₹ 51.00 lakhs. ₹ 51.00 lakhs is payable for the financial year.
e)	Date of approval by the Board	07.10.2020 & 07.02.2023	07.10.2020
f)	Amount paid as advances, if any	NIL	NIL

## Annexure - V

# Annual Report on CSR activities

1. A brief outline of the Company's CSR Policy, including overview of the projects or programs proposed to be undertaken and reference to the web-link to the CSR Policy and projects or programs.

Wonderla Holidays Limited is a socially responsible organization participating in numerous community development projects and programs. The Company has integrated CSR into the business model of the Company. Involvement in CSR initiatives, therefore, is a natural extension that makes a difference to the lives of people around the Company and the environment.

2. Objectives

Our objective is to uplift the economically backward class of society through positive intervention in social upliftment programs. As part of corporate social responsibility initiatives, Company regularly makes donations to non-governmental organizations working towards treatment of cancer patients, trusts for disabled people and children's homes.

3. Focus areas

- Promoting preventive health care, sanitation and making available safe drinking water
- Enhancing vocation skills.

- Rural Development projects.
- Donations to non-governmental organizations working towards treatment of chronic diseases and running shelter homes for destitute populace.

4. CSR activities

During the financial year 2022-23, the Company has focused majorly on health camps for villagers.

Key highlights of the activities during the year are listed below:

- Distribution of umbrellas among government schools and extend sponsorship for scouts and guides activities.
- Orchestrated health camps for the rural populace.
- Funded local sports, Renovated Anganawadi, sponsored scanning machine and Printer to local police station at Kochi.
- Implemented a comprehensive system of drainage channels to prevent the flow of water across the road (Kakkanad-Pallikara Road).
- Supported Kannada Sahitya Sammelana.

5. The Composition of the CSR Committee:

SL. No.	Name of the Director	Designation/ Nature of directorship	Number of meetings of csr Committee held during the year.	Number of meetings of csr Committee attended during the year.
1.	Mr. George Joseph	Chairman	1	1
2.	Mr. Arun K Chittilappilly	Member	1	1
3.	Ms. Priya Sarah Cheeran Joseph	Member	1	1
4.	Ms. Anjali Nair	Member	1	1

6. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The Committee, with approval of Board, has adopted the CSR policies as required under section 135 of Companies act, 2013 at:

<https://www.wonderla.com/investor-relations/prospectus-and-policies.html>

The composition of CSR committee is available on our website at:

<https://www.wonderla.com/investor-relations/committees.html>

The Board, based on the recommendation of the CSR Committee has approved the action plans/ Projects, the details of which are available on our website at:

<https://www.wonderla.com/csr-initiatives/csr-initiatives.html>



7. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): NA
8. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SL. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set off for the financial year, if any (in ₹)
1	2019-20	-	-
2	2020-21	14,44,000	-
3	2021-22	8,42,000	14,44,000
	TOTAL	22,86,000	14,44,000

9. Average net profit of the company as per section 135(5).

SL. No.	Financial Year	Net profit amount (In Lakhs)
1	2019-20	9,282.95
2	2020-21	(6,595.63)
3	2021-22	(1,248.13)
	Total	1439.19
	Average Profit for preceding 3 years	479.73

10. (a) Two percent of average net profit of the company as per section 135(5):

₹ 9,59,000

- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- (c) Amount required to be set off for the financial year, if any: ₹ 8,42,000
- (d) Total CSR obligation for the financial year (10a+10b-10c): ₹ 1,17,000

11. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
20,08,000	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year: NA

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

SL. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in ₹).	Mode of Implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR registration number
1.	Distribution of umbrella to Government School & sponsored for Scouts and Guides activities.	Education	YES	KERALA	Kunnathunadu Gram Panchayat, Kochi.	72,000	YES	-	-
2.	Conducted health camps for villagers.	Health & Hygiene	Yes	Karnataka & Telengana	Bannikuppe Gram Panchayat, Bangalore & Raviryala Gram Panchayat, Hyderabad	12,78,000	YES	-	-
3.	Sponsored local sports, Renovation of Anganawadi, sponsored scanning machine and Printer to local police station at Kochi. Renovated toilets of Old Age homes. Implementation of drainage channels to prevent the flow of water across the public road (Kakkanad-Pallikara Road). Supported Kannada Sahitya Sammelana.	Community Development	Yes	Karnataka	Bidadi	5,62,000	Yes	-	-

(d) Amount spent in Administrative Overheads: **96,000**

(e) Amount spent on Impact Assessment, if applicable: **NA**

(f) Total amount spent for the Financial Year(8b+8c+8d+8e): ₹ **20,08,000**

(g) Excess amount for set off, if any

SL. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	9,59,000
(ii)	Total amount spent for the Financial Year	20,08,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	10,49,000
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years[(iii)-(iv)]	10,49,000



12. (a) Details of Unspent CSR amount for the preceding three financial years:

SL. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
1	2020	-	8.80	-	-	-	-
2	2021	-	-	-	-	-	-
3	2022	-	-	-	-	-	-
	TOTAL	-	8.80	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

13. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s): NA

(b) Amount of CSR spent for creation or acquisition of capital asset: NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

14. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

**GEORGE JOSEPH**

Non-Executive Director & CSR Committee Chairman

## Annexure VI

# Business Responsibility and Sustainability Report

### SECTION A: GENERAL DISCLOSURES

#### I. Details of the listed entity

1.	Corporate Identity Number (CIN) of Listed Entity	L55101KA2002PLC031224
2.	Name of the Listed Entity	WONDERLA HOLIDAYS LIMITED
3.	Year of Incorporation	November 18, 2002
4.	Registered office address	28th K.M, Mysore Road, Bengaluru - 562109
5.	Corporate Address	28th K.M, Mysore Road, Bengaluru - 562109
6.	E-mail	investors@wonderla.com
7.	Telephone	+91 80 37230372
8.	Website	www.wonderla.com
9.	Financial year (FY) for which reporting is being done	April 2022- March 2023
10.	Name of the Stock Exchange(s) where shares are listed	(i) BSE Limited (ii) National Stock Exchange of India Limited
11.	Paid-up Share Capital	₹ 5655.92 Lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR	Srinivasulu Raju Y +91 80 37230372 investors@wonderla.com
13.	Reporting boundary – Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	On standalone basis

#### II. Products/services

##### 14. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Amusement Parks & Food services	Amusement Parks, Resorts, Restaurants & Retail	100%

##### 15. Products/Services sold by the entity (accounting for 90% of the entity's turnover)

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Amusement Parks	93210	96%
2.	Resort	55101	4%



### III. Operations

#### 16. Number of locations where plants and/or operations/offices of the entity are situated.

Location	Number of plants	Number of offices	Total
National	3*	5*	8
International	-	-	-

\*Note: The Company's businesses and operations are spread across Karnataka, Kerala, and Telangana. The parks and corresponding offices are at the same location except for the corporate office in Bengaluru and BD office in Hyderabad. Details of plant locations, including parks and resort owned/operated by the Company, are provided under sections 'Shareholder Information' in Annual report. Additionally, parks at Tamil Nadu and Odisha are presently under construction/ development.

#### 17. Markets served by the entity.

##### a. Number of locations

Locations	Number
National (No. of States)	5 States*
International (No. of Countries)	-

\* Note: The parks at Tamil Nadu and Odisha are presently under construction & development and yet to start operations.

##### b. What is the contribution of exports as a percentage of the total turnover of the entity?

– Not Applicable.

##### c. Types of customers and beneficiaries.

Wonderla has a wide spectrum of customer base. All the parks are located within close proximity to major cities and offer enthralling entertainment to a vast young population wanting to escape the monotony of life. Our Company serves all customers equally because we believe in maintaining a strong relationship with our customers, especially since our customer base is large and unrelated. Our institutional and retail customers access our services, constituting the primary source of revenue for Wonderla.

### IV. Employees

#### 18. Details as at the end of Fiscal.

##### a. Employees and workers (including differently abled).

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	627	570	90.90%	57	9.10%
2.	Other than Permanent (E)	2	1	50%	1	50%
3.	<b>Total employees (D + E)</b>	<b>629</b>	<b>571</b>		<b>58</b>	
<b>WORKERS*</b>						
4.	Permanent (F)	-	-	NA	-	NA
5.	Other than Permanent (G)	1741	1285	73.80%	456	26.19%
6.	<b>Total workers (F + G)</b>	<b>1741</b>	<b>1285</b>		<b>456</b>	

**b. Differently abled Employees and workers.**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	-	-	-	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	<b>Total differently abled employees (D +E)</b>	-	-	-	-	-
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	<b>Total differently abled workers (F + G)</b>	-	-	-	-	-

**19. Participation/Inclusion/Representation of women.**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	2	-	-

Note: Wonderla has devised a Board Diversity Policy. Consideration and selection of candidates for appointment to the Board are based on merit and includes a review of any candidate's integrity, experience, educational background, industry or related experience and more general experience. Within that overriding emphasis on merit, the Nomination and Remuneration Committee of the Board (the "Committee") seeks to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The Committee's considerations include achieving an appropriate level of diversity having regard to factors such as race, gender, age, nationality, cultural and educational background. The policy may be accessed at <https://www.wonderla.com/investor-relations/prospectus-and-policies.html>

**20. Turnover rate for permanent employees and workers**

	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020 -21 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	13.69%	1.5%	15.19%	11%	1%	12%	7.5%	0.5%
Permanent Workers	-	-	-	-	-	-	-	-	-

**V. Holding, Subsidiary and Associate Companies (including joint ventures)**
**21. (a) Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Name of the holding/ subsidiary/ associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	NA	NA	NA	NA

Note: Wonderla has no subsidiaries, holding or associate companies or joint ventures.





**VI. CSR Details**

- 22. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- ii. Turnover (in ₹): 42,922.46 Lakhs
- iii. Net worth (in ₹): 94,961.80 Lakhs

**vii. Transparency and Disclosures Compliances**

**23. Complaints/Grievances on any of the principles (principle 1 to 9) under the National Guidelines on Responsible Business Conduct.**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-2023 (Current Financial Year)			FY 2021-2022 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities****	Yes	-	-	NA	-	-	NA
Investors (other than shareholders) *	Yes	-	-	NA	-	-	NA
Shareholders*	Yes	-	-	NA	-	-	NA
Employees and workers**	Yes	-	-	NA	-	-	NA
Customers/ Consumers***	Yes	-	-	NA	-	-	NA
Value Chain Partners*****	Yes	-	-	NA	-	-	NA
Others (Health & Safety)	Yes	-	-	NA	-	-	NA

**Notes:**

\*Investor/shareholder: The Company has constituted a Stakeholders Relationship Committee to specifically focus on redressal of shareholders/ investors' complaints and grievances. The Company Secretary acts as one point of contact for all the investor-related concerns/ grievances. The composition of the Stakeholder Relationship Committee is available at: <https://www.wonderla.com/investor-relations/committees.html>

\*\*Employees and workers: The vigil (Whistle Blower) mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The Whistle Blower Policy/ Vigil Mechanism is available at: <https://www.wonderla.com/investor-relations/prospectus-and-policies.html>. Also, the grievance redressal mechanism may be accessed at Wonderla's Intranet Portal.

\*\*\*Customers/Consumers: Customers can complain directly at parks to respective authorities. The Company has installed suggestion boxes. Wonderla has implemented Net Promoter Score (NPS) and feedback system at each park. NPS is a feedback system from customers where 10-12 inches tablets are installed at various locations in the park. Customers can rate land and water rides from 1 to 5 and can additionally offer suggestions or lodge complaints by using the said tabs. The company has implemented NPS and feedback system at each park, Investors can approach through website: <https://www.wonderla.com/investor-relations/prospectus-and-policies.html>.

\*\*\*\*Communities: The community members may address their concerns by filling the Inquiry Form available at: <https://www.wonderla.com/contact-us/inquiry-form.html>. Thereafter, the grievances/ concerns are addressed by relevant Departments on a case-to-case basis. Additionally, the CSR Committee monitors the Corporate Social Responsibility Policy of the company from time to time and institutes a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

\*\*\*\*\*Value Chain Partners: As per the Supplier Code of Conduct, in the context of Company's business relationship, if any supplier or its employees believe that the terms of the Supplier Code of Conduct are not adhered to, or that the Company is not acting in accordance with its own Code of Conduct, then the Company encourages the Supplier to raise its concerns via the Company stakeholder reporting channels.

**24. Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format.**

Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of Risk, approach to adopt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
Customer Experience	Risk	The Company operates 3 largest amusement parks in Kochi, Bengaluru and Hyderabad; and the Wonderla resort in Bengaluru under the brand name Wonderla, and any undesirable customer experience could result in loss of customers or even reputational loss.	<p>Our safety regiment includes: Daily safety checks on rides</p> <ol style="list-style-type: none"> <li>1. Safety harness for rides</li> <li>2. Attendants with 2-way radios all over the park</li> <li>3. Lifeguards/Security on duty at rides</li> <li>4. Lightning arrester to protect against lightning hazards</li> <li>5. Fire extinguishers at every nook and corner of the park</li> <li>6. CCTV surveillance throughout the park</li> <li>7. Public address system to flash emergency warnings if needed</li> <li>8. Fully Equipped first aid facility with professional nurses etc.</li> </ol> <p>The safety regiment is available at: <a href="https://www.wonderla.com/safety-and-hygiene.html">https://www.wonderla.com/safety-and-hygiene.html</a></p>	Negative Loss of reputation can result in the loss of customer thereby adversely impacting business of the Company.
Energy Efficiency and Energy Management	Risk/ Opportunity	Amusement Park Industry is an energy intensive industry. Initiatives for energy management and efficiency help Wonderla better control and optimize its use of energy throughout its operations, which lowers operational costs (through less energy consumption), increases resilience in the event of energy disruptions, and improves the company's capacity to meet regulatory requirements.	<p>Actions are being undertaken to reduce greenhouse gas emissions by investing in reducing carbon footprints and increasing the share of renewable energy. At present, approximately 40% of a company's power requirements are met by company owned and operated i.e. captive solar power plants with excess connected to grid. The Company has also developed an Environment, Social and Governance (ESG) Roadmap and has identified potentials projects for reducing carbon footprints in electricity. Wonderla has undertaken various projects on environmental sustainability such as:</p> <ol style="list-style-type: none"> <li>(a) At Kochi, Wonderla has installed 684 KW Solar Power Plant and Solar Water Heater System for utilities.</li> <li>(b) At Bangalore, Wonderla has installed 50 KW Solar Power Plant Solar Water Heater System for utilities and Solar Water Heater System for Pools.</li> <li>(c) At Hyderabad, Wonderla has installed 800 KW Solar Power Plant and Solar Water Heater System for utilities.</li> <li>(d) At our Resort, Wonderla has installed a Solar Water Heater System for utilities and Solar Water Heater System for Pool.</li> </ol>	Negative / Positive



Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of Risk, approach to adopt or mitigate	Financial Implications of the risk or opportunity (Indicate positive or negative implications)
Water and Wastewater Management	Risk	Growing populations and erratic monsoons have resulted in water scarcity. National groundwater assessments have classified numerous Indian cities as “critical” or “over-exploited.” Wonderla is a water intensive company, the same being used for water rides.	The 4R (Reduce, Recycle, Reuse & Replenish) method is used by Wonderla to ensure efficient water use and water conservation. Water recycling systems have been put in place at all of the company’s sites to lower freshwater drawdown. All properties under management use rainwater harvesting to replenish groundwater. Additionally, as part of our sustainable water management practices, Wonderla has Rainwater harvesting ponds with a capacity of 100MT/Day and the same are being utilized for our daily consumption needs.	Negative
Procurement and Supply Chain sustainability	Risk	Supply chain disruptions may result from inefficiencies in the system and a significant dependence on a small number of suppliers or vendors in the event of external shocks. By using good relationship management and encouraging ethical procurement/ sourcing techniques, it is possible to maintain strong, long-lasting relationships with suppliers and vendors.	Wonderla procures the products and supplies from reputed manufacturers and suppliers to maintain quality and consistency. The company undertakes adequate steps to ensure safety during transportation and optimizing the logistics to minimize environmental impact. We maintain a long-term relationship with suppliers and robust inventory management practices ensure a steady supply of raw materials at a competitive cost.	Negative
Occupational Health and Safety	Risk	Wonderla is primarily engaged in the business of amusement parks. The business’s nature considers health and safety a potential risk to the company’s bottom line. The health and safety of its employees, contractors, and customers is its top priority because Occupational Health and Safety (OHS) performance can have a negative impact on productivity or dramatically boost it. Additionally, all consumers are given access to secure and safe facilities as part of a continuous effort.	Wonderla is committed to safeguard the health and safety of all of its employees, visitors and contractors. In order to meet this commitment and comply with relevant OHS legislation, a Safety and Hygiene Plan (SHP) has been developed to manage the actual and potential hazards associated with normal park operations and any other activities relating to the operations of the functions and entertainment venues within the park precinct. The SHP is the heart of the Risk Management Policy of Wonderla. The Risk Management Policy can be accessed at: <a href="https://www.wonderla.com/investor-relations/prospectus-and-policies.html">https://www.wonderla.com/investor-relations/prospectus-and-policies.html</a>	Negative

Note - The Company has constituted a Risk Management and ESG Committee (“RMEC”) to assist the Board of Directors in the effective discharge of its primary responsibilities of identifying principal risks and implementing appropriate systems and risk assessment processes to manage such risks for the Company and to support the Company's ongoing commitment to environmental stewardship, health and safety, corporate social responsibility, corporate governance and sustainability as relevant to the Company.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

### Policy and management processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No) [See Table 1 below]	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	<a href="https://www.wonderla.com/investor-relations/prospectus-and-policies.html">https://www.wonderla.com/investor-relations/prospectus-and-policies.html</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes / No)	Formalized Policies have been communicated to key internal stakeholders of the Company. There is a review and audit mechanism.								
4. Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Company is in conformance of international standards and have been accredited with various certifications like: ISO 9001:2015 (Quality Management System) ISO 14001:2015 (Environmental Management System) OHSAS 45001:2018 (Occupational Health Safety Assessment System)								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	We shall undertake comprehensive sustainability assessment and consequently, devise an ESG Roadmap focusing on reducing carbon footprint and GHG emissions, improving energy efficiency and water and waste management.								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	The Company shall undertake a comprehensive sustainability study and device specific commitments, goals, and targets, following which performance shall be measured.								
<b>Governance, leadership, and oversight</b>									
7. Statement by Director responsible for business responsibility report, highlighting ESG related challenges, targets and achievements	<p>We are committed to improving energy efficiency and water management. Actions are being undertaken to reduce greenhouse gas emissions by investing in reducing carbon footprints and increasing the share of renewable energy. At present, approximately 40% of a company's power requirements are met by company owned and operated i.e., captive solar power plants with excess connected to grid. Wonderla has undertaken various projects on environmental sustainability such as:</p> <p>(a) At Kochi, Wonderla has installed 684 KW Solar Power Plant and Solar Water Heater System for utilities.</p> <p>(b) At Bangalore, Wonderla has installed 50 KW Solar Power Plant and Solar Water Heater System for utilities and Solar Water Heater System for Pools.</p> <p>(c) At Hyderabad, Wonderla has installed 800 KW Solar Power Plant and Solar Water Heater System for utilities.</p> <p>(d) At our Resort, Wonderla has installed a Solar Water Heater System for utilities and Solar Water Heater System for Pool.</p> <p>As part of our sustainable water management practices, Wonderla has Rainwater harvesting ponds with a capacity of 100MT/Day and the same are being utilized for our daily consumption needs.</p> <p>Water stewardship and clean energy shall continue to be the pillars and drivers of our sustainability journey.</p>								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9																					
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy(ies).	Mr. Arun K Chittilappilly, Managing Director																													
9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes. The Risk Management and ESG Committee is responsible for decision making in sustainability related issues. This committee assists the Board in establishing and monitoring the Company's ESG policies and practices and proposes changes as necessary from time to time to respond to ESG recommendations or guidelines from authorities. The committee ensures that the Company has in effect adequate policies and procedures to identify and manage the principal ESG risks.</p> <p>The Risk Management and ESG Committee comprises of six members as enumerated below:</p> <table border="1" data-bbox="609 678 1473 952"> <thead> <tr> <th>Name</th> <th>Designation</th> <th>Category</th> </tr> </thead> <tbody> <tr> <td>Mr. George Joseph (DIN 00253754)</td> <td>Chairman</td> <td>Non-Executive Director</td> </tr> <tr> <td>Mr. M. Ramachandran (DIN 07972813)</td> <td>Member</td> <td>Independent Director</td> </tr> <tr> <td>Mr. Arun K Chittilappilly (DIN 00036185)</td> <td>Member</td> <td>Executive Director</td> </tr> <tr> <td>Mr. K Ullas Kamath (DIN 00506681)</td> <td>Member</td> <td>Independent Director</td> </tr> <tr> <td>Mr. Satheesh Seshadri</td> <td>Member</td> <td>CFO (Employee)</td> </tr> <tr> <td>Mr. Sivadas M</td> <td>Member</td> <td>President (Employee)</td> </tr> </tbody> </table> <p>The terms of reference, composition, no. of meetings held, and attendance are incorporated in the corporate governance report which is a part of Annual report.</p>									Name	Designation	Category	Mr. George Joseph (DIN 00253754)	Chairman	Non-Executive Director	Mr. M. Ramachandran (DIN 07972813)	Member	Independent Director	Mr. Arun K Chittilappilly (DIN 00036185)	Member	Executive Director	Mr. K Ullas Kamath (DIN 00506681)	Member	Independent Director	Mr. Satheesh Seshadri	Member	CFO (Employee)	Mr. Sivadas M	Member	President (Employee)
Name	Designation	Category																												
Mr. George Joseph (DIN 00253754)	Chairman	Non-Executive Director																												
Mr. M. Ramachandran (DIN 07972813)	Member	Independent Director																												
Mr. Arun K Chittilappilly (DIN 00036185)	Member	Executive Director																												
Mr. K Ullas Kamath (DIN 00506681)	Member	Independent Director																												
Mr. Satheesh Seshadri	Member	CFO (Employee)																												
Mr. Sivadas M	Member	President (Employee)																												

**TABLE 1**

POLICY	P1	P2	P3	P4	P5	P6	P7	P8	P9
Anti- Bribery and Anti- Corruption Policy	Y						Y		
Board Diversity Policy	Y			Y					
Supplier Code of Conduct [part of Business Responsibility Policy as seen on website]	Y	Y	Y	Y	Y			Y	Y
Code of Conduct for Board Members and Senior Management Personnel	Y			Y					
Criteria for making payments to Non-Executive Directors	Y								
Corporate Social Responsibility Policy								Y	
Dividend Distribution Policy				Y					
Document Retention & Archival Policy	Y								
Familiarization Programme for Independent Directors	Y								
Nomination and Remuneration Policy	Y								
Policy on Related Party Transactions	Y								
Risk Management Policy	Y	Y	Y	Y				Y	
Terms and Conditions for appointment of Independent Directors	Y								
Vigil Mechanism / Whistle Blower Policy	Y		Y	Y			Y		Y
Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information	Y								
Advocacy Statement [Part of Business Responsibility Policy]							Y		
Statement on Human Rights [Part of Business Responsibility Policy]			Y	Y	Y				
IT Policy									Y
EHS Policy			Y		Y	Y			
POSH Policy			Y		Y				

**10. Details of Review of NGRBCs by the Company.**

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	Responsible Business conduct is reviewed through Code of Business Conduct, Environment, Social and Governance engagements by the Risk Management & ESG Committee on regular basis. The Board of Directors assess CSR initiatives, Sustainability, Risk and Strategic initiatives. The CSR Head and the MD meet frequently to oversee implementation of CSR projects / programs / activities to be undertaken by the Company. The CSR Committee of the Board meets annually to oversee the functioning of CSR activities and implementation of projects. Daily Environment & Safety Performance is monitored through various program for tracking Occupational-Health safety of employees through Parks dedicated Safety Officer /HSE managers & all Rides Safety & Environment Impacts have continuously monitored and improvement actions done on daily basis through Internal Function Team (IFT) Under Vice-President -Engineering.																
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with the statutory requirements as applicable and is being reviewed by respective committees on a regular basis.																	

**11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.**

P1	P2	P3	P4	P5	P6	P7	P8	P9
No	No	No	No	No	No	No	No	No

Policies are currently evaluated internally. The Quality, Safety & Health and Environmental policies are subject to internal and external audits as part of the certification process. We have ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 (these audits are conducted by respective authorities annually and FSSAI certificates for food business which will be renewed annually).

**12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated.**

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	All Principles are covered by required policy/policies								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

**PRINCIPLE 1 - Business should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.**

**Essential Indicators**

- Percentage coverage by training and awareness programs on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	-	-	-
Key Managerial Personnel	-	-	-
Employees other than Board of Directors and KMPs	4 Meetings (1 meeting in each quarter) and 1 training program for all the members of POSH Committee (Annual)	(i) Prevention of Sexual Harassment. (ii) Employee well-being. (iii) Health & Safety	100%
Workers	12	(i) Skill Development and (ii) Product Sustainability	100%

Note: The Anti Bribery & Anti-Corruption Policy provides for training of all individuals working at all levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company; and such other persons, including those acting on behalf of the Company, as designated by the Board from time to time.

- Details of fines / penalties / punishment / award / compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMP) with regulators / law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website).

There are no monetary or non-monetary charges against the company or by the directors/ KMP with any regulators/ law enforcement agencies/ judicial institutions in the Financial Year.

- Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary on non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
Not Applicable	Not applicable

- Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, it is the Company’s policy to conduct its business in an honest and ethical manner. The Company adopts a zero-tolerance approach to bribery and corruption. The Company is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates and implementing and enforcing effective systems to counter bribery. The Company upholds all laws relevant to countering bribery and corruption in India. The purpose of the Anti-Bribery and Anti-Corruption Policy (“ABAC Policy”) is to ensure that the Company sets up adequate procedures in order to prevent Company’s involvement in any activity relating to bribery, facilitation payments or corruption, even where the involvement may be unintentional. This Policy is applicable to all individuals working at all levels and grades, including directors, senior managers, officers, other employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, interns, seconded staff, casual workers and agency staff, agents, or any other person associated with the Company; and such other persons, including those acting on behalf of the Company, as designated by the Board from time to time, (all of the aforesaid being collectively referred to as “Designated Persons”). The policy is available at: <https://www.wonderla.com/investor-relations/prospectus-and-policies.html>

5. Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the changes of bribery / corruption.

Particulars	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of Complaints with regards to conflict of Interest.

Particulars	FY 2022-23 (Current FY)		FY 2021-22 (Previous FY)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	NA	-	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs.	-	NA	-	NA

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties / action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflict of interest

– Not Applicable

### Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year.

Total number of awareness programs held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programs
-	-	-

2. Does the entity have processes in place to avoid / manage conflict of interest involving members of the board? If yes, provide details of the processes in place to avoid / manage conflict of interest involving members of the board.

The Company has processes in place to avoid or manage conflict of interests among the Board members. A policy on related party transactions has been adopted by the Company in compliance with the Companies Act, 2013. The policy covers methods to avoid instances pertaining to conflict of interest.

As per the Code of Conduct for the Board Members and Senior Management Personnel, the Board Members and Senior Management Personnel of the Company shall not involve in taking any decision on a subject matter in which a conflict of interest arises or which in his/her opinion is likely to arise and shall make disclosures to the competent authority relating to all material financial and commercial transactions, if any, where they or any of their relatives have personal interest that may have a potential conflict with the interest of the Company at large.





**PRINCIPLE 2 - Businesses should provide goods and services in a manner that is sustainable and safe.**

**Essential Indicators**

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the Company, respectively.

Particulars	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)	Details of improvements in environmental and social impacts
Research & Development (R&D)	-	-	-
Capex	7.51%	1%	Installation of 227 KW Solar Power project at Hyderabad Park, 20.4 KW solar panels at Kochi Park and Solar Inverters at Bangalore Park.

- Does the entity have procedures in place for sustainable sourcing? If yes, what percentage of inputs were sourced sustainably.

Yes, Wonderla has committed to sustainability through responsible sourcing of materials vide a well-trained team. There exists a procuring mechanism where 100% legal requirements are fulfilled by acclaimed vendors. The benchmark for selection includes vendors' commitment towards environment and society. We have integrated both ISO 14001:2015 and ISO 45001:2018 at all our parks and Resort. We are monitoring a continuous improvement. A phase-by-phase program is available for increasing the percentage of sustainably sourced resources. As per the Supplier Code of Conduct, a supplier must comply with all applicable laws and regulations, the requirements set out in the Wonderla Supplier Code of Conduct and its contractual obligations to the Company. The Supplier Code of Conduct includes human rights, fair labour conditions, HSE Management, Material compliance and conflict minerals, business ethics, secure business, procurement by supplier, Inspections and corrective actions, and access to remedy. In an attempt to propagate sustainable sourcing, the Company opts for suppliers who have integrated ISO 14001:2015 and ISO 45001:2018.

- Describe the processes in place to safely collect, reuse, recycle and dispose after sales and at the end of life of product.

We have suitable systems in place for sustainably treating / disposing of the waste we generate, as per the applicable guidelines and statutory framework.

- Plastics (Including packaging material) – All used plastic materials are collected, segregated through State Pollution Control Board approved agencies.

- E-Waste – E Waste is sent to PCB approved agencies for recycling. Proper collection, storage and segregation are in place.

- Hazardous Waste – Hazardous waste is collected, segregated, stored, transported and disposed of through PCB approved agencies and norms.

- Other Non-hazardous waste – All other non-hazardous waste is collected, segregated & disposed of through local vendors.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same – Not Applicable.

**Leadership Indicator**

- Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Wonderla Holidays Limited has not conducted LCA.

- If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

- Not Applicable.

3. Percentage of recycled or reused input material to total material (by value) used in production for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
NA	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount [in Metric Tonnes (MT)] reused, recycled, and safely disposed, as per the following format.

	FY 2022-2023 (Current FY)			FY 2021-2022 (Previous FY)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	14.85 MT	-	-	3.98 MT
E-waste	-	-	3.58 MT	-	-	1.87 MT
Hazardous waste	-	-	12.48 MT	-	-	14.89 MT
Other waste	-	-	177.48 MT	-	-	80.80 MT

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Wonderla Holidays Limited is in the Amusement Park business and is part of the services sector. Hence, this is not applicable.

**PRINCIPLE 3 - Businesses should respect and promote the well-being of all employees, including those in their value chains**

**Essential Indicator**

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Permanent employees</b>											
Male	570	497	87.2%	570	100%	-	NA	-	NA	-	NA
Female	57	41	71.9%	57	100%	57	100%	-	NA	-	NA
<b>Total</b>	<b>627</b>	<b>538</b>	<b>-</b>	<b>627</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other than Permanent employees</b>											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Other than Permanent Workers*</b>											
Male	NA	NA	NA	NA	NA	-	-	NA	-	-	-
Female	NA	NA	NA	NA	NA	-	-	-	-	-	-
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Permanent employees**</b>											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

2. Details of retirement benefits, for Current and Previous Financial Year.

Benefits	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA*	Yes	100%	NA*	Yes
Gratuity	100%	NA*	Yes	100%	NA*	Yes
ESI	14.20%	NA*	Yes	23%	NA*	Yes
Others	-	-	NA	-	-	-

\*Note: Since all workers are sourced from value chain partners and contractors, they are required to adhere to the statutory compliances as per the state rules. The agreement with the value chain partners and contractors mandates the compliances.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, every individual with disabilities is provided access to shared facilities like restrooms, work areas, social areas etc. However, the park offices are not yet fully compatible and hence, not accessible to differently abled employees and workers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. -Yes.

5. Return to work & Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	NA	NA
Female	100%	100%	NA	NA
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>NA</b>	<b>NA</b>

Note: Currently, in our HR Processes there is no provision for paternity leave, however, the company intends to incorporate the same going forward, hence, at this stage, the same at present is not included in the disclosure.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Particulars	Details of the mechanism in brief
Permanent Workers	Yes – Employees have access to Vigilance officer, through which concerns, questions and grievances can be raised and resolved effectively. Employees are strongly encouraged to raise ethics, discrimination or harassment matters, and to report suspected violations of applicable laws, regulations and policies. The vigil (Whistle Blower) mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The Whistle Blower Policy/ Vigil Mechanism is available at: <a href="https://www.wonderla.com/investor-relations/prospectus-and-policies.html">https://www.wonderla.com/investor-relations/prospectus-and-policies.html</a> .
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity.

Particulars	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of Association or Union (B)	% (B / A)	Total employees/workers in respective category (A)	No. of employees/workers in respective category who are part of Association or Union (B)	% (B / A)
<b>Total Permanent Employees</b>						
Male	-	-	NA	-	-	NA
Female	-	-	NA	-	-	NA
<b>Total Permanent Workers</b>						
Male	-	-	NA	-	-	NA
Female	-	-	NA	-	-	NA

8. Details of training given to employees and workers (% of total no. of employees/ workers in the category).

Category	FY 2022-2023 (Current Financial Year)					FY 2021-2022 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
<b>Employees</b>										
Male	571	481	84%	444	78%	521	424	81%	375	72%
Female	58	45	78%	42	72%	51	38	75%	38	75%
<b>Total</b>	<b>629</b>	<b>526</b>	<b>84%</b>	<b>486</b>	<b>77%</b>	<b>572</b>	<b>462</b>	<b>81%</b>	<b>413</b>	<b>72%</b>
<b>Workers</b>										
Male	1285	1188	92%	1106	86%	1167	1054	90%	993	85%
Female	456	426	93%	404	89%	404	387	96%	377	93%
<b>Total</b>	<b>1741</b>	<b>1614</b>	<b>93%</b>	<b>1510</b>	<b>87%</b>	<b>1571</b>	<b>1441</b>	<b>92%</b>	<b>1370</b>	<b>87%</b>

Note: For the purposes of maintaining the physical and mental health of the employees, Wonderla conducts various programs pertaining to yoga, physical exercises, and other health related events throughout the year. Additionally, frequent safety trainings are imparted to the employees.



9. Details of performance and career development reviews of employees and worker.

Category	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	570	434	76.14%	523	404	77.25%
Female	57	50	87.71%	49	42	85.71%
<b>Total</b>	<b>627</b>	<b>484</b>	<b>77.19%</b>	<b>572</b>	<b>446</b>	<b>77.97%</b>
<b>Workers</b>						
Male	Not Applicable			Not Applicable		
Female						
<b>Total</b>						

10. Health and safety management system.

a. Whether an occupational health and safety management system has been implemented by the entity?

- Safety inductions for guests /visual display of safety prepared frequently displayed throughout site for guest. A Guest Relation (GR) representative will accompany as support buddy for guests/group throughout their stay at site. Security personnel are deployed at critical locations for monitoring and interfering during any hazards.
- 100% local & GOI HSE statute implementations in all our business.
- 100% IMS standard integrations - Environment Management System Implementations & Safety Management Systems throughout all parks facilities & activities from scope I-scope -III.
- Tailor-made Safety Management System covers the length & breadth of our operation. ISO experts from BVQI made the standard accommodation for our site.
- The EHS Policy provides for safe and healthy working conditions by eliminating hazards and reducing risks for the prevention of injury and ill health. A hierarchy of controls (elimination, substitution, engineering control, administrative control and personnel protective equipment) shall be followed to reduce OH&S risks.
- Periodical training is imparted to develop a good safety work environment culture.

- Environment and Safety Risk Assessment is carried out periodically to evaluate the potentials risks and continuously work for risk reduction.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

- Specialized tool used for assessing the risks associated with our nature of work.
- Hazard Identification and Risk Assessment (HIRA) is carried out for all risk activity and risk control are placed for Human Safety.
- Process Hazard Analysis is carried out through HAZOP, HAZID and LOPA techniques to identify and control the risk related process, equipment and people engaged in the activities.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes / No)

Yes, Wonderla has a robust Safety Reporting system where all types of unsafe acts, conditions and the near misses are reported. We even consider minor medical test requirements in loss time.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, all of the locations have access to non-work-related medical and healthcare services, either on-site or through partnerships with reputable healthcare providers nearby. Safety Incident/ Number

11. Details of safety related incidents during the current fiscal.

Safety Incident/ Number	Category	FY 2022-23			FY2021-22		
		Kochi	BLR	Hyd	Kochi	BLR	Hyd
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.71	0.8	0.33	1.69	2.6	2.71
	Workers	0.09	0.26	0.46	0.11	0.73	1.83
Total recordable work-related injuries	Employees	0	0	0	0	0	0
	Workers	0	0	0	0	0	0
No. of fatalities	Employees	0	0	0	0	0	0
	Workers	0	0	0	0	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0	0	0	0	0
	Workers	0	0	0	0	0	0

12. Describe the Measures taken by the Company to ensure a safe and healthy workplace.

Step 1: High level risk assessment is conducted based on past historic events and potential hazards and risks are identified.

Step 2: HIRA (Hazard Identification & Risk assessment) and PHA (Process Hazard Analysis) studies are conducted for evaluating the risk level.

Step 3: Control of risk

- a. Elimination/substitution - Assessment to eliminate the activity/hazard which has potential to harm or cause injury to the team.
- b. Engineering controls - Suitable engineering solutions like placing guards and interlocks to reduce the risk levels are provided.
- c. Administrative controls - Follow Safety Management System viz., issue permit to work, and provide work (Job) safety training.

- d. PPE - Provided personal protective equipment to all employees exposed to the residual risks while performing the activity.

The Company has a dedicated corporate level-HSE Head, Park HSE Heads (Safety Officer equivalent), President - Administration and the Park heads oversees the occupational, health and safety hazards mitigation measures. All the staff are trained on safety and health as per the statutes of the corresponding States and Government of India. The HSE team closely works with the engineering team to ensure that the IMS standards are followed at all levels.

The Company has the best safety mechanisms including daily preventative checks, regular review of safety processes by the safety committee, daily inspection of IFT teams and scheduled & unannounced audits from third parties. Routine scheduled safety audits are conducted by International reputed safety auditors/ firms. The gaps, if any, are rectified on timely basis without compromising safety under the leadership of Vice President – Engineering.

13. Number of Complaints on working condition and health and safety made by employees and workers.

Particulars	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	NA	NA	-	NA	NA
Health & Safety	-	NA	NA	-	NA	NA



14. Assessments for the year for health and safety practices.

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	i) 100% of the plant and its offices were assessed internally in HSE perspective.
Working conditions	ii) Ensuring safe working conditions / environment for employees and safe work process developed to avoid incidents. Also committed to environmental protection and sustainability. iii) Wonderla has an intra departmental engineering team dedicated to inspecting all rides. iv) Wonderla has dedicated safety officers -HSE managers for site for supervision of safety management system. v) Quarterly medical checkup for all employees; and vi) All HSE practices are audited and certified by BVCI as per ISO 45001:2018

- Ensured that all work / job shall be performed after complete understanding of all the risks associated / PTW condition before carrying out the job.
- Major engineering controls has been taken this year based on past history.
  - Fall protection system like roof lifeline and fragile protection in the roof.
  - Upgradation of LOTO system to machine specific procedures.
- Reviewed and updated the Systematic Operating Procedure on maintenance work.
- Conducted Process Hazard Analysis (PHA) studies to identify risks in the process and severity mitigation and probability reduction action plan is in progress.

**Leadership Indicators**

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Yes / No) (B) Workers (Yes / No)

Yes, employees at all levels are covered by Health and Accident insurance. The Company provides financial assistance to workers & their families in case of any event occurs like disability & death etc. as per the provisions of the Workmen's Compensation Act, 1923.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- Adherence to Permit to work with Risk Assessment for all non-routine activities in line with Company's safety guidelines.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

All statutory dues are being deducted and deposited to respective authorities and the receipts of payment obtained are filed for records. Our value chain partners are required to ensure legal compliance as per the provisions of applicable acts and agreements. Regular Audits are conducted by the Internal Auditor and yearly audit, by the Statutory Auditors of the Company.

3. Provide the number of employees/workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

Particulars	Total no. of affected employees /workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)
Employees	-	-	-	-
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes / No)

Yes, we provide retirement planning guidance related to claim of Pension, PF, NPS etc.to employees who are nearing retirement.

5. Details of assessment of value chain partners.

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practices	-
Working Conditions	-

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Currently there is no assessment of value chain partners related to health and safety practices. Company will consider implementing this in next financial year by physically verifying the supplier's places.

**PRINCIPLE 4 - Business should respect the interest of and be responsive to all its stakeholders.**

**Essential Indicators**

1. Describe the processes for identifying key stakeholder groups of the entity

There are different stakeholders (like Direct/Indirect internal stakeholders and External Stakeholders) throughout the life of a project.

As a process, we first (i) identify stakeholders', do research by engaging individuals (subject matter experts) and third-party organizations that may be relevant to the project. (ii) Categorize the stakeholders in terms of their influence, interest, and levels of participation in project, (iii) Study potentiality of the Stakeholders, (iv) Communicate with identified stakeholders about management process and communication plan.

The key stakeholders identified by the company are its customers, investors, government, shareholders, regulators, value chain partners, the employees, and society.

Wonderla is aware of how its operations, decisions, goods and services may affect various stakeholders. In accordance with its policies, practices, and procedures, Wonderla interacts with the stakeholders, seeks to resolve disagreements with them in a just, fair, equitable, and consistent manner and, where necessary, takes remedial action.

2. List stakeholder groups identified as key for the entity and the frequency or engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice, Board Website), Other	Frequency of engagement (Annually/Half yearly/ Quarterly/ others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Emails and Website	As and when required	Purpose and scope of engagement is communication for attending queries / grievance / notice / complaints/ Suggestion concerns and providing response, solutions, and assurance
Employees	No	Email, Notices, and Intranet Portal	Quarterly/Half-yearly and annually	
Government Bodies	No	Newspapers, Community Meetings, Notice and Website	Regular	
Investors & stakeholders	No	Emails, Newspapers, Notice and Website	Quarterly/Half-yearly and annually	
Local communities	Yes	Newspapers, Meetings, and others	Regular	
Suppliers and vendors	No	Emails	Regular	





**Leadership Indicators**

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Periodical Reports on economic, environmental, and social topics shall be provided to stakeholders including Govt. Bodies. However, there is no consultation between stakeholders and the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No), If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities or the entity.

Yes, internal guidance/Systematic Operation of Process has been formulated after consultation.

3. Provide details of instances of engagement with and action taken to address the concerns of vulnerable/marginalized stakeholder groups.

No such concerns have been raised.

**PRINCIPLE 5 - Businesses should respect and promote human rights.**

**Essential Indicators**

1. Employees and workers who have been provided training on human rights issued and policy(ies) of the entity in the following format.

Category	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	No. of employees			No. of employees		
	Total (A)	/ Workers covered (B)	% (B/A)	Total (C)	/workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	627	627	100%	572	572	100%
Other than permanent	2	2	100%	4	4	100%
<b>Total Employees</b>	<b>629</b>	<b>629</b>	<b>100%</b>	<b>576</b>	<b>576</b>	<b>100%</b>
<b>Workers</b>						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	1741	1741	100%	1571	1571	100%
<b>Total Workers</b>	<b>1741</b>	<b>1741</b>	<b>100%</b>	<b>1571</b>	<b>1571</b>	<b>100%</b>

2. Details of Minimum wages paid to employees and workers

Category	FY 2022-2023 (Current Financial Year)					FY 2021-2022 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Permanent										
Male	570	-	-	570	100%	521	-	-	521	100%
Female	57	-	-	57	100%	51	-	-	51	100%
<b>Other than Permanent</b>										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

Category	FY 2022-2023 (Current Financial Year)					FY 2021-2022 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
<b>Workes</b>										
<b>Permanent</b>										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
<b>Other than Permanent</b>										
Male	1285	477	37.12%	808	62.88%	1158	751	65%	407	35%
Female	456	225	49.34%	231	50.66%	404	298	74%	106	26%

3. Details of remuneration/salary/wages, in the following format:

Particulars	Male		Female	
	Number	Median remuneration /salary/wages of respective category	Number	Median remuneration /salary/wages of respective category
Board of Directors (BOD)	5	8.6 LPA	2	8 LPA
Key Managerial Personnel	2	51.95 LPA	-	NA
Employees other than BOD and KMP	464	4.06 LPA	45	4.91LPA
Workers	-	NA	-	NA

4. Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes /No)

- Yes

5. Describe the internal mechanism in place to redress grievances related to human rights issues.

Wonderla has a Statement on Human Rights. The mechanism to redress grievances under human rights is same as for other grievances. On receipt of any concern through email, letter, oral or any way of communication etc. and which merits further investigation, an investigator either – internal or external, is assigned. The investigator conducts investigation by gathering the data, validating, analyzing, and giving his observations and recommendations. The investigation report is further reviewed by the described person and the recommendations reviewed and acted upon as per policy. Employees have access to a Vigilance Officer, through which concerns, questions and grievances can be raised and resolved effectively. Employees are strongly encouraged to raise ethics, discrimination or harassment matters, and to report suspected violations of applicable laws, regulations and policies. Retaliation for raising these concerns in good faith is prohibited. Suppliers in Suppliers Code of Conduct: In the context of Company's business relationship, if the Supplier or Supplier's employees believe that the terms of this Supplier Code of Conduct are not adhered to, or that the Company is not acting in accordance with its own Code of Conduct, then the Company encourages the Supplier to raise their concerns via its stakeholder reporting channels.



6. Number of Complaints on the following made by employees and workers.

Particulars	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
	Sexual Harassment	-	-	NA	-	-
Discrimination at workplace	-	-	NA	-	-	NA
Child Labor	-	-	NA	-	-	NA
Forced Labor/ Involuntary Labour	-	-	NA	-	-	NA
Wages	-	-	NA	-	-	NA
Other human rights related issued	-	-	NA	-	-	NA

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Grievance mechanism with respect to discrimination and harassment cases are included in Wonderla Code of Business Conduct vide which the Board Members and Senior Management Personnel must act within the authority conferred upon them, keeping the best interests of the Company in view and ensure that the workplace is free of discrimination and harassment based on race, colour, religion, caste, age, gender, nationality, origin, disability, veteran status, or any other biases. Wonderla has a Board Diversity Policy which entails consideration and selection of candidates for appointment to the Board are based on merit, includes a review of any candidate's integrity, experience, educational background, industry or related experience and more general experience. Within that overriding emphasis on merit, the Nomination and Remuneration Committee of the Board (the "Committee") seeks to address Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience. The Committee's considerations include achieving an appropriate level of diversity having regard to factors such as race, gender, age, nationality, cultural and educational background. Wonderla Holidays Ltd is committed to provide a safe working environment for Women at the workplace and to protect them against any instances of sexual Harassment. Accordingly, it has formulated this Charter, in terms of the said objective and in accordance with the provisions of the Sexual Harassment of Women (Prevention, Prohibition & Redressal) Act, 2013 and Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Rules 2013.

8. Do Human rights requirements form part of business agreements and contracts. (Yes/No)

Yes, Human rights requirements form part of business agreements and contracts. Wonderla has a Statement on Human Rights and human rights also form part of Suppliers Code of Conduct.

9. Assessment for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	100%
Forced/ Involuntary labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others	100%

10. Provide details on corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

No significant risks/concerns arising from the above assessments were identified, hence, no corrective actions were required.

### Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

There were no such grievances on Human right violations received by the company.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Due diligence was not conducted during 2022-23.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, every individual with disabilities is provided access to shared facilities like restrooms, work areas, social areas etc. However, the park offices are not yet fully compatible and hence, not accessible to differently abled employees and workers.

4. Details on assessment of value chain partners.

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labor	
Forced Labor/Involuntary Labor	-
Wages	
Others-please specify	

Note: No assessment was conducted.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

- Not Applicable

### PRINCIPLE 6 - Businesses should respect and make efforts to protect and restore the environment.

#### Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
Total electricity consumption (A)	24,303.32 GJ	11340.65 GJ
Total fuel consumption (B)	879.83 GJ	618.69 GJ
Energy consumption through other sources (C)	4,964.76 GJ	6237.46 GJ
<b>Total energy consumption (A+B+C)</b>	<b>30,147.91 GJ</b>	<b>18,196.81 GJ</b>
Energy intensity per rupee of turnover (Total energy consumption n GJ / turnover in Lakhs)	0.70	1.42

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes / No) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

- Not Applicable



3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
<b>Water withdrawal by source (in kiloliters)</b>		
(i) Surface water	1,86,083 KL	96,866 KL
(ii) Ground water	89,585 KL	36,365 KL
(iii) Third party water	65,676 KL	57,162 KL
(iv) Sea water/desalinated water	-	-
(v) Others	21,182 KL	20,385 KL
<b>Total volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)</b>	<b>3,62,526 KL</b>	<b>2,10,778 KL</b>
<b>Total volume of water consumption (in kiloliters)</b>	<b>3,62,526 KL</b>	<b>2,10,778 KL</b>
Water intensity per rupee of turnover (Water consumed in Lit/turnover)	0.08	0.16

Note: Consumption is measured using water meters installed at all units.

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

4. Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If yes, provide details of its coverage and implementation.

- Recycle treatment plants are available separately for Pool water, Restaurant wastewater & Sewage water from toilets.
- Recycled water from pools & restaurants are 100% reused after water treatment.
- Recycled water from sewage treatment plant is fully used for gardening & irrigation.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format.

**Kochi**

Parameter	Unit	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
NOx	µg/m <sup>3</sup>	16.7	<2.00
Sox	µg/m <sup>3</sup>	8.3	<2.00
Particulate matter (PM)	Ton / Year	84.1	48.2
Persistent organic pollutants (POP)	Not Applicable	-	-
Volatile organic compounds (VOC)	Not Applicable	-	-
Hazardous air pollutants (HAP)	Not Applicable	-	-
Others – please specify	Not Applicable	-	-

**Bangalore**

Parameter	Unit	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
NOx	µg/m <sup>3</sup>	86	15
Sox	µg/m <sup>3</sup>	15	6
Particulate matter (PM)	Ton / Year	32	66
Persistent organic pollutants (POP)	Not Applicable	-	-
Volatile organic compounds (VOC)	Not Applicable	-	-
Hazardous air pollutants (HAP)	Not Applicable	-	-
Others – please specify	Not Applicable	-	-

**Hyderabad**

Parameter	Unit	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
NOx	µg/m <sup>3</sup>	24.9	24.7
Sox	µg/m <sup>3</sup>	12.3	8.1
Particulate matter (PM)	Ton / Year	42.5	60
Persistent organic pollutants (POP)	Not Applicable	-	-
Volatile organic compounds (VOC)	Not Applicable	-	-
Hazardous air pollutants (HAP)	Not Applicable	-	-
Others – please specify	Not Applicable	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Yes / No)  
If yes, name of the external agency

Yes, assessment is done by an agency approved by the State Pollution Control Board:

- Madhav Associates, Bangalore
- Vision Lab, Hyderabad
- Standard Environmental and Analytical Lab, Kochi

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

**Hyderabad**

Parameter	Unit	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>2</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)		-	-
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	-	-
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover</b>		-	-
<b>Total Scope 1 and Scope 2 emission intensity</b> (optional) - the relevant metric may be selected by the entity		-	-

Note: No measurement activity of Scope 1 or Scope 2 emissions was conducted in the Current or Previous Financial Year.

Note: No independent assessment/evaluation/assurance has been carried out by external agency

7. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, actions are being undertaken to reduce greenhouse gas emissions by investing in reducing carbon footprints and increasing the share of renewable energy. At present, approximately 40% of company's power requirements are met by company owned and operated i.e. captive solar power plants with excess connected to grid. Wonderla has undertaken various projects on environmental sustainability such as:

- At Kochi, Wonderla has installed 684 KW Solar Power Plant and Solar Water Heater System for utilities.
- At Bangalore, Wonderla has installed 50 KW Solar Power Plant, Solar Water Heater System for utilities and Solar Water Heater System for Pools.
- At Hyderabad, Wonderla has installed 800 KW Solar Power Plant and Solar Water Heater System for utilities.
- At Resort, Wonderla has installed Solar Water Heater System for utilities and Solar Water Heater System for Pool.



8. Provide details related to waste management by the entity, in the following format.

Parameter	<b>FY2022-2023 (Current Financial Year)</b>	FY2021-2022 (Previous Financial Year)
<b>Total Waste generated (in metric tons)</b>		
Plastic waste (A)	14.845	3.9793
E-waste (B)	3.5838	1.8683
Bio-medical waste (C)	0.5318	0.762
Construction and demolition waste (D)	Not quantified	Not quantified
Battery waste (E)	2.627	3.15
Radioactive waste (F)	Not generated	Not generated
Other Hazardous waste. Please specify, if any. (G)	12.48	14.892
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	176.947	80.0359
<b>Total (A+B+C+D+E+F+G+H)</b>	<b>211.0106</b>	<b>104.6875</b>
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

- All hazardous waste is collected, segregated, stored, transported & disposed through PCB approved agencies.
- Chemical consumption of water treatment is optimized & being monitored on monthly basis. IMS objectives are in place for reduction in usage of chemicals, reduce generation of hazardous waste by optimizing usage and oil filtration system in place to reduce replacement of hydraulic oil.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

11. Details of environmental impact assessment of projects undertaken by the entity base on applicable laws, in the current financial year.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

12. Is the entity compliant with the applicable environmental law/regulations/guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Yes / No). If not, provide details of all such non-compliance, in the following format:

- Yes

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of non-compliance	Any fines /penalties / action taken by regulatory agencies such as pollution control board or by courts	Correction action taken if any
Not Applicable. Wonderla is compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder.				

### Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) form renewable and non-renewable sources, in the following format:

Parameter	FY2022-2023 (Current Financial Year)	FY2021-2022 (Previous Financial Year)
<b>From renewable sources</b>		
Total electricity consumption (A)	13,926.76	6,237.46
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	218.00	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>14,144.76</b>	<b>6,237.46</b>
<b>From Nonrenewable sources</b>		
Total electricity consumption (D)	15,123.32	11,340.65
Total fuel consumption (E)	879.83	618.69
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>16,003.14</b>	<b>11,959.35</b>

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

2. Provide the following details related to water discharged:

Parameter	FY2022-2023 (Current Financial Year)	FY2021-2022 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kiloliters)</b>		
(i) To Surface water	-	-
- No treatment	Not Applicable	Not Applicable
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	Not Applicable	Not Applicable





Parameter	FY2022-2023 (Current Financial Year)	FY2021-2022 (Previous Financial Year)
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
(iv) Sent to third parties		
- No treatment	-	-
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	Not Applicable	Not Applicable
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	-	-

Note: Wonderla has implemented a mechanism for Zero Liquid Discharge (ZLD) under which:

- Recycle treatment plants are available separately for Pool water, Restaurant wastewater & Sewage water from toilets.
- Recycled water from pools and restaurants are 100% reused after water treatment.
- Recycled water from sewage treatment plant is fully used for gardening & irrigation

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

3. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres).

- Not Applicable

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

**Hyderabad**

Parameter	Unit (Metric tonnes of CO2 equivalent)	FY 2022-2023 (Current FY)	FY 2021-2022 (Previous FY)
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)		No measurement activity of scope 3 emissions was conducted in current and previous financial year.	
<b>Total Scope 3 emissions per rupee of turnover</b>			
<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity			

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities

- Not Applicable

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiative, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Chemical dosing pump	Chemical dosing pumps are small pumps helps to avoid manual intervention of human in handling and dosing chemical for proper treatment of water	30% reduction chemical usage
2	Reducing water wastage	1. RO rejected water is treated again for reducing the water wastage at site. 2. Effluent treated water is used in our land area for irrigation purposes	5KL /day

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Each of the Wonderla facilities has an on-site emergency plan for Disaster management. This plan

provides guidelines to employees, contractors, transporters, etc., on actions to be carried out in the event of an emergency. It not only defines responsibilities but also informs about prompt rescue operations, evacuations, rehabilitation, coordination, and communication. The emergency preparedness and response plan, hereafter it is called EPR has been developed in compliance with EMS, OH&SMS requirements and policy established by the management. An emergency situation is a non-routine situation that necessitates prompt and immediate actions to mitigate hazard or adverse consequences for human health & safety and environmental. The major purpose of this EPR is to save lives, injuries, environmental protection during an emergency and avoid property damages during an emergency situation. The secondary purpose of this EPR is to give a directive to different parks to act in a systematic way to handle emergency situations. The EPR scope covers the following.

- Man-made emergencies,
- Natural calamities,

- Ride emergencies,
- Environmental emergencies,
- Mock drill.
- ERT Team
- ERT Responsibilities
- Other related facilities

Wonderla also has an Information Technology Security Policy (ITSP) which is a set of policies & procedures for systematically managing organization's sensitive data. The goal of an ITSP is to minimize risk and ensure business continuity by pro-actively limiting the impact of a security breach.

8. Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

- Nil

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

-In the Financial Year 2022-2023, the value chain partner was not assessed for environmental impacts.



**PRINCIPLE 7 - Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.**

**Essential Indicators**

1. a. **Number of affiliations with trade and industry chambers/ associations**
  - Three (3)
- b. **List the top 10 trade and industry chambers /association (determined based on the total members of such body) the entity is a member of/affiliated to.**

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers /associations (State/ National)
1	Indian Association of Amusement Parks and Industries (IAAPI)	National
2	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
3	Bangalore Chamber of Industry and Commerce (BCIC)	State

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conducted by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
-	-	-

There were no incidents of anti-competitive conduct by Wonderla during FY 2022-23, hence this is not applicable.

**Leadership indicators**

1. **Details of public policy positions advocated by the entity:**
  - Nil

**PRINCIPLE 8 - Businesses should promote inclusive growth and equitable development.**

**Essential Indicators**

1. **Details of Social Impact Assessment (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Not Applicable					

Note: At the outset, the parks were developed prior the current financial year. Secondly, in absence of any immediate village or human settlement in vicinity, with all the parks being 20-30 kms away from cities like Kochi, Hyderabad and Bengaluru, there arose no requirement to conduct Social Impact Assessment (SIA).

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of the Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

Note: There are no Rehabilitation and Resettlement Project(s), presently being undertaken by Wonderla.

3. Describe the mechanism to receive and redress grievances of the community.

At the park level, grievances if any, are taken up and addressed. The community members may address their concerns by filling the Inquiry Form available at: <https://www.wonderla.com/contact-us/inquiry-form.html>. Thereafter, the grievances/concerns are addressed by relevant Departments on a case-to-case basis. Additionally, the CSR Committee monitors the Corporate Social Responsibility Policy of the company from time to time and institutes a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

4. Percentage of input material (inputs to totals inputs by value) sourced from suppliers.

Particulars	FY 2022-2023 (Current Financial Year)	FY 2021-2022 (Previous Financial Year)
Directly sourced from MSMEs / Small producers	-	-
Sourced directly from within the district and neighboring districts	-	-

Note: \*Wonderla is yet to device a mechanism to ascertain the inputs directly sourced from MSMEs, from within the district and neighboring states.

**Leadership Indicator**

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impacts identified	Corrective action taken
-	Not Applicable

2. Provide the following information on Corporate Social Responsibility (CSR) projects undertaken by your entity in designated aspirational districts as identified by government bodies:

State	Aspirational District	Amount spent (In Lakhs)
Kerala	Ernakulam	3.00
Telangana	Hyderabad	8.39
Karnataka	Ramanagara	7.73
<b>Total</b>		<b>19.12</b>

3. (a) Do you have a preferential procurement policy where preference is given to purchase from suppliers comprising marginalized/vulnerable groups

- No

(b) Marginalized/vulnerable groups procured

- Not Applicable

(c) Percentage of total procurement

- Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
1.	Patents	-	-	-
2.	Trademark	Yes	No	NA
3.	Copyrights	-	-	-



5. Details of corrective actions taken on underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA		Not Applicable

6. Details of beneficiaries of CSR Projects.

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Distribution of Umbrella to government school children in Kunnathunadu, Kochi	305	-
2	Scouts & Guides activities in Udupi, Karnataka	13	-
3	Health Camp in Hyderabad	-	-
4	Health Camp in Bangalore	-	-
5	Distributed printer & scanner to Kochi police station	-	-
6	Anganwadi renovation in Kunnathunadu, Kochi	-	-
7	Drainage grill fixing in public place in Kochi	-	-
8	Toilet renovation in old age home in Kochi	60	-
9	Sponsored Local sports – Kabaddi, Bidadi, Karnataka	13	-
10	Sponsorship to Kannada Sahitya Sammelana programme in Bangalore	-	-
11	Mirror installation at railway gate at Bidadi, Karnataka	-	-
12	Distribution of T shirts to Rural sports in Bidadi, Karnataka	100	-
13	Distribution of Trophy's to Rural sports in Bidadi, Karnataka	100	-
14	Skill development Youth Training in Hyderabad	40	-

**PRINCIPLE 9 - Businesses should engage with and provide value to their consumers in a responsible manner**

**Essential Indicators**

1. Describe the mechanism to receive and respond to consumer complaints and feedback.

We have onsite mechanism, at the park level where customers can raise complaints in the suggestion box across the parks and tabs are available with Guest Relations team for collection of feedbacks.

Wonderla has implemented NPS and feedback system at each park. Net Promoter Score (NPS) is a feedback system from customers where 10-12 inches tablets are installed at various locations in the park. Customers can rate land and water rides from 1 to 5 and can additionally offer suggestions or lodge complaints by using the said tabs. Customers can complain directly at parks to respective authorities.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the service	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Details of number of consumer complaints in respect of data privacy, advertising, cyber-security, delivery of essential services, restrictive trade practices, unfair trade practices.

Particulars	FY2022-2023 (Current Financial Year)			FY2021-2022 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	NA	NA	-	NA	NA
Advertising	-	NA	NA	-	NA	NA
Cyber-security (Fake Interviews)	-	NA	NA	-	NA	NA
Delivery of essential services	-	NA	NA	-	NA	NA
Restrictive Trade Practices	-	NA	NA	-	NA	NA
Unfair Trade Practices	-	NA	NA	-	NA	NA
Others (Consumer cases)*	-	NA	NA	-	NA	NA

4. Details of instances of product recalls on account of safety issues.

Particulars	Number	Reasons for recall
Voluntary recalls	-	Not Applicable
Forced recalls	-	Not Applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Yes, Company has implemented data privacy policy on cyber security and risk related to data privacy under the Business Conduct.

We display safety-related information on our website, brochures, tickets & several hoardings at parks and the resort.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essentials services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.
3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

- No such instances/issues have been faced so far.

The Company has various channels of communication such as emails, website, whatsApp and social media and basis the contingency and its intensity and urgency, the Company may choose to deploy most appropriate channel/s.

**Leadership Indicators**

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information on products and services can be accessed through Company's Weblink: <https://www.wonderla.com>

4. a. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable) If yes, provide details in brief.

Yes. All services which are provided by Wonderla Holidays Limited is available on our website. <https://www.wonderla.com/>. Wonderla is in the service



industry and does not manufacture any products. Wonderla is in the retail business, and hence, displays no additional information above the requirements as mandated by law. Thus, the aforementioned requirement is not applicable to it.

- b. Did your entity carry out any survey with regards to consumer satisfaction relating to the major products/ services and significant locations of operation.

Yes. Wonderla obtains and acknowledges customer feedback and ratings vide the NPS system. Furthermore, ratings are received vide online platforms

like Bookmyshow, TripAdvisor etc., Wonderla frequently conducts various surveys at our parks and resorts.

5. Provide the Information relating to Data breaches:

- a. Number of instances of data breaches along-with impact

- Nil

- b. Percentage of data breaches involving personally identifiable information of customers

- Nil

## Annexure - VII

The information on conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134 (3) (m) and Rule 8 (3) of The Companies (Accounts) Rules, 2014, is as follows:

### A. Conservation of energy

(a) Energy Conservation measures taken	To improve conservation of energy the following measures were undertaken: <ol style="list-style-type: none"> <li>1. An amount of ₹ 4.01 lakhs savings per annum proposal was implemented in Kochi Park by replacing the conventional ceiling fans with BLDC fans and replacing the pumps with energy efficient pumps.</li> <li>2. An amount of ₹ 2.53 lakhs savings per annum proposal was implemented in Bangalore Park for replacing the conventional ceiling fans with BLDC fans, Wave Pools blowers are added with VFD for energy optimization.</li> <li>3. An amount of ₹ 4.10 lakhs savings per annum proposal was implemented in Hyderabad Park for optimizing the energy consumption of exhaust blower by changing to individual blowers, conventional ceiling fans replaced with BLDC fans, treatment plant air blowers are added with VFD for energy optimization.</li> <li>4. An amount of ₹ 3.00 lakhs savings per annum proposal was implemented in Resort-Bangalore for installing the VFD for Kitchen blowers and optimized the energy by controlling the speed.</li> </ol>
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy.	Invested INR 156 lakhs for 227 kWp solar power plant installation at Hyderabad Park and 2.33 lakhs kWh power generated since June 2022.
(c) Impact of the measures at (a) and (b) above for reduction of Energy consumption and consequent impact on the cost of production of goods.	The Energy Consumption for the Food Court and Treatment plants was reduced. The Wave Pools consumption per ride was reduced after VFD installation. The energy consumption per guest was reduced compared with the previous year. In addition, solar power generation was 10.42 lakhs kWh at Hyderabad & saved ₹ 18.32 lakhs and Kochi 9.55 lakhs kWh & saved ₹ 6.11 lakhs through export to grid.
(d) Total energy consumption and energy consumption per unit of production as per Form A of the annexure in respect of Industries specified in the Schedule there to.	NA

### B. Technology absorption

i. Efforts, in brief, made towards technology absorption, adaptation and innovation.	-
ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution etc.	-
iii. In case of imported technology (imported during last 3 years),	-
a. details of technology imported	-
b. year of import	-
c. whether technology fully absorbed	-
d. if not fully absorbed, areas where absorption has not taken place and reasons thereof	-
iv. Expenditure on R&D	-

### C. Foreign Exchange Earnings & Outgo:

Forex Earnings: NIL

Forex Outgo:

Currency	Foreign Currency (in Lakhs)	INR (in Lakhs)
EURO	12.49	1,084.66
USD	1.12	9.55
<b>Total</b>	<b>13.61</b>	<b>1,175.21</b>





## Annexure - VIII

### Particulars of employees

- a) Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration paid to employees including that of the management are on par with industry standards. The Nomination and Remuneration Committee continuously reviews the compensation of Executive Directors and Senior Management Personnel of the Company keeping in view the short term and long-term business objectives of the Company and link compensation with the achievement of measurable performance goals.

#### Remuneration paid to Whole-time Directors

(₹ In Lakhs)

Director's name	Designation	2022-23	2021-22	% increase/ (decrease)	Ratio of remuneration to Median Remuneration of Employees (MRE) (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
Arun K Chittilappilly	Managing Director	327.01	66.00	-	79.56	79.56
<b>Total</b>		<b>327.01</b>	<b>66.00</b>	-	-	-

Note: During FY 22, the business units were closed for some time due to Covid and hence the percentage increase/ (decrease) is not appropriate.

The number of permanent employees as on March 31, 2023 were 627 as against 573 employees as on March 31, 2022. Median remuneration of employees for the financial year was ₹ 4.11 lakhs as against ₹ 3.39 lakhs in 2022. Average salary increments to employees for FY 23 was 20.17%.

#### Remuneration paid to independent Directors

(₹ In Lakhs)

Director's name	2022-23	2021-22	% increase/ (decrease)
M. Ramachandran	11.00	5.50	-
Priya Sarah Cheeran Joseph	8.00	4.00	-
R. Lakshminarayanan	8.00	4.00	-
George Joseph	8.00	4.00	-
<b>Total</b>	<b>24.00</b>	<b>12.00</b>	-

#### Remuneration paid to Non-Executive Directors

(₹ In Lakhs)

Director's name	2022-23	2021-22	% increase/ (decrease)
Priya Sarah Cheeran Joseph	8.00	4.00	-
R. Lakshminarayanan	8.00	4.00	-
George Joseph	8.00	4.00	-
<b>Total</b>	<b>24.00</b>	<b>12.00</b>	-

## Remuneration to other Key Managerial Personnel (KMP)

						(₹ In Lakhs)	
Director's name	Designation	2022-23	2021-22	% increase/ (decrease)	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)	
Satheesh Seshadri	Chief Financial Officer	82.70	59.82	-	18.42	18.42	
Srinivasulu Raju Y	Company Secretary	28.53	19.14	-	6.86	6.86	
<b>Total</b>		<b>111.23</b>	<b>78.96</b>	-	-	-	

## b) Information as per Rule 5(2) of Chapter XIII, The Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

								(₹ In Lakhs)
Employee Name & Age	Designation	Qualification & Experience	Date of commencement of Employment	Nature of Employment	Remuneration paid in FY 2022	Previous employment and designation	Percentage of equity shares held	Whether relative of any Director/ Manager
-	-	-	-	-	-	-	-	-



## Annexure - IX

### DISCLOSURES IN COMPLIANCE WITH REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND RULE 12 (9) OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 ARE SET OUT BELOW:

The Company has an Employee Stock Option Scheme viz., Employee Stock Option Scheme (ESOS) 2016. Relevant details of the scheme are provided below and the same are also available on the website of the Company [www.wonderla.com](http://www.wonderla.com).

A. Disclosures in terms of the accounting standards

Please refer Note no. 16.6 of Standalone Financial Statements forming part of this Annual Report.

B. Diluted EPS on issue of shares pursuant to ESOS: 26.33

C. Details relating to ESOS 2016

Sl. No.	Particulars	Grant I	Grant II	Grant III	Grant IV	Grant V
i	a. Shareholders approval date			August 1, 2016		
	b. Total No. of options approved under the plan			10,00,000		
	c. Vesting requirements	Vesting 25% on each successive anniversary of the grant date. The options shall vest so long as an employee continues to be in the employment of the Company. The Nomination and Remuneration Committee may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, subject to the minimum vesting period of 1 year and maximum of 4 years from the date of grant of options.			All the granted stock options shall vest after completion of one year.	
	d. Exercise price or pricing formula	41,092 stock options exercisable at a price of ₹ 281/- each and 19,752 stock options exercisable at a price of ₹ 10/- each. The Grant date is 24th May 2017.	20,000 stock options exercisable at ₹ 10/- each. The grant date is 26th May, 2018.	21,400 stock options exercisable at ₹ 10/- each. The grant date is May 15, 2019	2,347 stock options exercisable at ₹ 10/- each. The grant date is May 26, 2020	3,483 stock options exercisable at ₹ 10/- each. The grant date is June 8, 2021
	e. Maximum term of the options granted	Vested options should be exercised within a period of five years from the date of Vesting.				
	f. Source of shares	Primary				
	g. Variation in terms of options	No variation			Except the period of vesting no other variation	
ii	Method used for Accounting of ESOS	Fair Value				

Sl. No.	Particulars	Grant I	Grant II	Grant III	Grant IV	Grant V	
iii	<p>Difference between the employee compensation cost using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if it had used the fair value of the options.</p> <p>The impact of this difference on profits and on EPS of the Company.</p>	During the Financial Year 2022, the Company followed Fair Value accounting of stock options.					
iv	Options movement during the year						
	Number of options outstanding at the beginning of the year	10,502	500	4,175	8,100	-	3,483
	Number of options granted during the year	-	-	-	-	-	-
	Number of options cancelled during the year	-	-	75	550	-	-
	Number of options forfeited/lapsed during the year	-	-	-	-	-	-
	Number of options vested during the year	-	-	4,050	3,950	-	3,483
	Number of options exercised during the year	-	500	4,050	3,950	-	3,483
	Number of shares arising as a result of exercise of options	-	500	4,050	3,950	-	3,483
	Money realised by exercise of options	-	0.05 Lac	0.41 Lac	0.40 Lac	-	0.35 Lac
	Loan repaid by the Trust during the year from exercise price received	-	-	-	-	-	-
	Number of options outstanding at the end of the year.	10,502	-	50	3,600	-	-
	Number of options exercisable at the end of the year.	10,502	-	50	-	-	-
v	<p>Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.</p>	Please refer Note no. 16.6 of Notes to the Standalone Financial Statements forming part of the Annual Report.					



Sl. No.	Particulars	Grant I	Grant II	Grant III	Grant IV	Grant V
vi	Employee wise details of options granted to:					
	a. Senior managerial personnel	Name Designation No. of options granted & Exercise Price (₹)	Name Designation No. of options granted & Exercise Price (₹)	Name Designation No. of options granted & Exercise Price (₹)	Name Designation No. of options granted & Exercise Price (₹)	
		-	-	-	Mr. Satheesh Seshadri, CFO was granted 2,347 stock options exercisable at ₹ 10/- each.	Mr. Satheesh Seshadri, CFO was granted 3,483 stock options exercisable at ₹ 10/- each.
	b. Employees holding 5% or more of the total number of options granted during the year	-	-	-	Mr. Satheesh Seshadri, CFO was granted 2,347 stock options exercisable at ₹ 10/- each.	Mr. Satheesh Seshadri, CFO was granted 3,483 stock options exercisable at ₹ 10/- each.
	c. Identified employees who were granted options / RSU's, during anyone year equal to or exceeding 1% of the issued capital (excluding outstanding options/ RSU's of the Company at the time of grant.	-	-	-	-	-
vii	Method and significant assumptions used during the year to estimate the fair value of options including the following information:	Black-Scholes-Merton Option Pricing Model. Please refer Note no. 16.6 of Notes to the Standalone Financial Statements forming part of the Annual Report.				
	a. weighted average values of share price	371.44	307.30	250.17	175.95	233.19
	b. weighted average exercise price	193.03	10	10	10	10
	c. expected volatility	22.01% - 32.53%	22.22% - 29.95%	22.91% - 22.53%	30.02%	30.02%
	d. expected option life	9 years from the date of grant	9 years from the date of grant	9 years from the date of grant	1 year from the date of grant	1 year from the date of grant
	e. expected dividends	0.55%	0.47%	0.50%	1.62%	1.62%
	f. risk-free interest rate and any other inputs to the model	6.48% - 6.68%	7.08% - 7.78%	6.61% - 7.20%	3.82%	3.82%

Sl. No.	Particulars	Grant I	Grant II	Grant III	Grant IV	Grant V
	g. the method used and the assumptions made to incorporate the effects of expected early exercise.	-	-	-	-	-
	h. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.	Based on historical volatility over the expected life of the option.				
	i. whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	-	-	-	-	-



# Financial Statements

# Independent Auditor's Report

To The Members of Wonderla Holidays Limited

Report on the Audit of the Financial Statements

## Opinion

We have audited the accompanying financial statements of Wonderla Holidays Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at

March 31, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p><b>Revenue Recognition</b></p> <p>The industry in which the Company operates involves collections through cash and other digital means from walk-in customers. This enhances the inherent risk of collections made without revenue being recorded by the company.</p>	<p><b>Principal audit procedures performed:</b></p> <p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>Assessed whether the revenue recognition accounting policies are in compliance with the accounting standards.</li> <li>Evaluated the design and implementation of internal controls in accordance with the Company's accounting policy. We tested the operating effectiveness of the internal control relating to revenue recognition.</li> <li>Tested the design, implementation and operating effectiveness of the Company's general IT controls and key application controls over the Company's IT systems which govern revenue recognition in the accounting system.</li> <li>Performed substantive tests by selecting samples of cash and other digital receipt transactions recorded during the year and reconciled to the revenue. As part of the substantive tests, we inspected the underlying documents and performed reconciliations of collections made at the tills with the revenue recorded.</li> </ul>





Sr. No.	Key Audit Matter	Auditor's Response
2	<p><b>Impairment of capital work-in-progress relating to the Chennai Project as at March 31, 2023 (including land and capital advance) amounting to ₹ 10,402 Lakhs.</b></p> <ul style="list-style-type: none"> <li>• With respect to the Chennai Amusement Park Project, the Company's initial plans to commence the construction by FY 2018 got delayed as tax exemptions from the Government of Tamil Nadu were awaited and post that again due to outbreak of Covid 19.</li> <li>• Construction work on the Chennai project was expected to start on receipt of key approvals / extensions required from the Government authorities during the current financial year.</li> <li>• Owing to the delay in the Project and uncertainty involved with respect to the timing of its restart, the carrying value of the Project requires to be assessed for recoverability.</li> </ul>	<ul style="list-style-type: none"> <li>• Performed analytical reviews of tickets generated with the actual footfalls (through testing of barcodes generated/ scanned) to ensure completeness of revenue recorded for the barcodes scanned.</li> </ul> <p><b>Principal audit procedures performed:</b></p> <p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• Evaluated the appropriateness of management's judgment whether any indicators of impairment existed by reviewing financial and other available information/ data, if any, of the Chennai Project as at March 31, 2023. Conducted discussions with the Company personnel to identify if factors that, in our professional judgement, should be taken into account in the analysis were considered.</li> <li>• Examined management's judgment in the area of impairment testing by considering and evaluating recent valuation carried out by an independent valuer (Management's expert), the reasonableness of key assumptions including current guideline values, recent transactions of comparable properties, site development and approval cost, etc..</li> <li>• Evaluated appropriateness of management's impairment assessment with respect to the critical assumptions used by the Management and performed sensitivity analysis for evaluation of any foreseeable change in assumptions leading to change in the recoverable value.</li> <li>• Evaluated the status of the approvals awaited by the Company and the management's plan for commencement of operations by the Company for the Chennai project.</li> <li>• Assessed the adequacy and appropriateness of disclosures in the financial statements with respect to the assessment carried out by the Management.</li> </ul>

### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, for example Management Discussion & Analysis, Business Responsibility and Sustainability Report, Director's Report and Corporate Governance Report including but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or

our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind

AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial

statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,
 

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 39 to the financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 43(f) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 43(g) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
      - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
    - v. As stated in note 16.2 to the financial statements, the Board of Directors of the Company has proposed final dividend for

- the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**Krishna Prakash E**  
(Partner)  
(Membership No. 216015)  
(UDIN 23216015BGXSBI7895)

Place: Bangalore  
Date: May 24, 2023  
EKP/BA/2023



# Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

## Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of Wonderla Holidays Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

### Meaning of Internal Financial Controls with reference to financial statements

A company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of

controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on

the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

Place: Bangalore  
Date: May 24, 2023  
EKP/BA/2023

**Krishna Prakash E**  
(Partner)  
(Membership No. 216015)  
(UDIN 23216015BGXSBI7895)



# Annexure B to the Independent Auditor's Report

(Referred to in paragraph (2) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress and right of use assets.
- B. The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) The property, plant and equipment, capital work-in-progress and right-of-use assets, were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.
- (i) (c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work in progress, are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for the working capital limits, are held in the name of the Company based on the confirmations directly received by us from lenders.
- (i) (d) The Company has not revalued any of its property, plant, and equipment and intangible assets during the year.
- (i) (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (ii) (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising published SEBI results filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.
- (iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

- (a) The Company has provided loans to employees during the year and details of which are given below:

Particulars	Loans (Amount in INR Lakhs)
A. Aggregate amount granted / provided during the year:	
- Others (employees)	116.52
B. Balance outstanding as at balance sheet date in respect of above cases: (gross)	
- Others (employees)	84.51

The Company has not provided any guarantee or security to any other entity during the year.

- (b) Having regard to the nature of the loans granted by the Company to its employees, the terms and conditions of such loans granted during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal has been stipulated and the repayments of principal amounts are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) In respect of statutory dues:
  - (a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Provident Fund dues.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (vii) (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023, on account of disputes are given below:

Name of Statute	Nature of Dues	Amount involved including penalty (₹ Lakhs)	Period to which the Amount Relates	Forum where Dispute is Pending
Income Tax Act, 1961	Income tax	39.06	AY 2018-2019	Commissioner of income tax
The Telangana Value Added Tax Act, 2005	Value added tax	51.31#	April 2014 to June 2017	Additional commissioner of Commercial taxes, Hyderabad

#Net of ₹ 5.77 lakhs paid under protest.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (ix) (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (ix) (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (ix) (e) The Company did not have any subsidiary or associate or joint venture during the year and





- hence, reporting under clause (ix)(e) of the Order is not applicable.
- (ix) (f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (x) (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi) (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (xi) (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (xiv) (b) We have considered, the internal audit reports issued to the Company during the year and covering the period from April 1, 2022 to March 31, 2023, for the period under audit.
- (xv) In our opinion during the year the Company has not entered any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.
- (xvi) (d) The Group does not have any CIC as part of the group and accordingly reporting under clause (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**Krishna Prakash E**

(Partner)

(Membership No. 216015)

(UDIN 23216015BGXSBI7895)

Place: Bangalore  
Date: May 24, 2023  
EKP/BA/2023

# Balance Sheet

as at 31 March 2023

	Note	As at 31 March 2023	Amount in ₹ lakhs As at 31 March 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3A	71,347.60	72,158.18
Capital work-in-progress	3B	4,176.48	3,244.68
Intangible assets	3C	45.83	31.06
Intangible assets under development	3B,3	26.71	8.80
Right-of-use assets	37	1,233.99	221.30
<b>Financial assets</b>			
(i) Loans	4	11.94	19.25
(ii) Other financial assets	5	285.49	1,071.98
Income tax assets (net)	6	359.45	233.88
Other assets	7	1,482.13	449.26
		<b>78,969.62</b>	<b>77,438.39</b>
<b>Current assets</b>			
Inventories	8	943.97	756.05
<b>Financial assets</b>			
(i) Investments	9	12,026.61	6,506.81
(ii) Trade receivables	10	138.78	123.34
(iii) Cash and cash equivalents	11	2,551.77	512.91
(iv) Bank balances other than (iii) above	12	11,020.21	3,508.36
(v) Loans	13	72.57	77.51
(vi) Other financial assets	14	343.48	159.85
Other current assets	15	1,559.71	1,482.62
		<b>28,657.10</b>	<b>13,127.45</b>
<b>TOTAL ASSETS</b>		<b>1,07,626.72</b>	<b>90,565.84</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	16A	5,655.92	5,654.72
Other equity	16B	89,305.89	74,411.68
		<b>94,961.81</b>	<b>80,066.40</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
(i) Borrowings	19	30.67	-
(ii) Lease liabilities	37	477.22	99.88
Provisions	17	545.07	455.57
Deferred tax liabilities (net)	18	7,776.26	6,133.01
		<b>8,829.22</b>	<b>6,688.46</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
(i) Borrowings	19	1.11	-
(ii) Lease liabilities	37	184.51	163.68
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	20	165.98	226.16
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,407.91	1,674.08
(iv) Other financial liabilities	21	226.60	52.59
Other current liabilities	22	578.76	521.05
Provisions	23	270.82	1,173.42
		<b>3,835.69</b>	<b>3,810.98</b>
<b>TOTAL LIABILITIES</b>		<b>12,664.91</b>	<b>10,499.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,07,626.72</b>	<b>90,565.84</b>
Corporate overview	1		
Significant accounting policies	2		

The accompanying notes form an integral part of these financial statements.  
As per our report of even date attached :

for **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm registration No.: 008072S

**Krishna Prakash E**  
Partner  
Membership No.: 216015

Place: Bengaluru  
Date: 24 May 2023

for and on behalf of the Board of Directors of :  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director  
DIN: 00036185

Place: Bengaluru  
Date: 24 May 2023

**Satheesh Seshadri**  
Chief Financial Officer  
Place: Bengaluru  
Date: 24 May 2023

**Ramachandran M**  
Chairman  
DIN: 07972813

Place: Kochi  
Date: 24 May 2023

**Srinivasulu Raju Y**  
Company Secretary  
Place: Bengaluru  
Date: 24 May 2023



# Statement of Profit and Loss

for the year ended 31 March 2023

	Note	Amount in ₹ lakhs	
		For the year ended 31 March 2023	For the year ended 31 March 2022
Revenue from operations	24	42,922.46	12,859.62
Other income	25	2,319.95	470.30
<b>Total income</b>		<b>45,242.41</b>	<b>13,329.92</b>
<b>Expenses</b>			
Cost of materials consumed	26	2,292.50	659.20
Purchase of stock-in-trade	27	2,183.57	739.34
Changes in inventories of stock-in-trade	28	(60.10)	(28.88)
Employee benefits expense	29	5,116.33	3,252.29
Finance costs	30	34.01	31.41
Depreciation and amortization expenses	3D	3,522.52	3,840.63
Other expenses	31	12,242.16	6,111.33
<b>Total expenses</b>		<b>25,330.99</b>	<b>14,605.32</b>
<b>Profit / (Loss) before tax</b>		<b>19,911.42</b>	<b>(1,275.40)</b>
<b>Tax expense</b>	18		
Current tax		3,377.25	-
Deferred tax		1,643.80	(327.34)
<b>Total tax expense / (credit)</b>		<b>5,021.05</b>	<b>(327.34)</b>
<b>Profit / (Loss) for the year</b>		<b>14,890.37</b>	<b>(948.06)</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans		(2.19)	56.74
Income tax on items that will not be reclassified to profit or loss		0.55	(14.28)
<b>Other comprehensive income for the year</b>		<b>(1.64)</b>	<b>42.46</b>
<b>Total comprehensive profit/ (loss) for the year</b>		<b>14,888.73</b>	<b>(905.60)</b>
<b>Earnings per equity share of face value of ₹10 each</b>			
Basic in (₹)	38	26.33	(1.68)
Diluted in (₹)	38	26.33	(1.68)
Corporate overview	1		
Significant accounting policies	2		

The accompanying notes form an integral part of these financial statements.  
As per our report of even date attached :

for **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm registration No.: 008072S

for and on behalf of the Board of Directors of :  
**Wonderla Holidays Limited**

**Krishna Prakash E**  
Partner  
Membership No.: 216015

**Arun K Chittilappilly**  
Managing Director  
DIN: 00036185  
Place: Bengaluru  
Date: 24 May 2023

**Ramachandran M**  
Chairman  
DIN: 07972813  
Place: Kochi  
Date: 24 May 2023

Place: Bengaluru  
Date: 24 May 2023

**Satheesh Seshadri**  
Chief Financial Officer  
Place: Bengaluru  
Date: 24 May 2023

**Srinivasulu Raju Y**  
Company Secretary  
Place: Bengaluru  
Date: 24 May 2023

# Statement of Changes in Equity

for the year ended 31 March 2023

## 16A Equity share capital

	No. of shares	Amount in ₹ lakhs
Balance as at 1 April 2021	56,532,438	5,653.24
Changes in equity share capital	14,746	1.48
<b>Balance as at 31 March 2022</b>	<b>56,547,184</b>	<b>5,654.72</b>
Changes in equity share capital	11,983	1.20
<b>Balance as at 31 March 2023</b>	<b>56,559,167</b>	<b>5,655.92</b>

## 16B Other equity

	Reserves and surplus				Other comprehensive income	Total
	Securities premium	Share based payment reserve	General reserve	Retained earnings		
Balance as on 1 April 2021	15,961.13	83.30	4,211.66	55,035.05	6.70	75,297.84
Loss for the year	-	-	-	(948.06)	-	(948.06)
Other comprehensive income (net of tax)	-	-	-	-	42.46	42.46
Share based payments expense	-	19.44	-	-	-	19.44
Transfer to securities premium reserve	43.02	(46.09)	-	-	-	(3.07)
Transfer to general reserve	-	-	3.07	-	-	3.07
<b>Balance as on 31 March 2022</b>	<b>16,004.15</b>	<b>56.65</b>	<b>4,214.73</b>	<b>54,086.99</b>	<b>49.16</b>	<b>74,411.68</b>
<b>Balance as on 1 April 2022</b>	<b>16,004.15</b>	<b>56.65</b>	<b>4,214.73</b>	<b>54,086.99</b>	<b>49.16</b>	<b>74,411.68</b>
Profit for the year	-	-	-	14,890.37	-	14,890.37
Other comprehensive income (net of tax)	-	-	-	-	(1.64)	(1.64)
Share based payments expense	-	5.48	-	-	-	5.48
Transfer to securities premium reserve	34.22	(35.94)	-	-	-	(1.72)
Transfer to general reserve	-	-	1.72	-	-	1.72
<b>Balance as on 31 March 2023</b>	<b>16,038.37</b>	<b>26.19</b>	<b>4,216.45</b>	<b>68,977.36</b>	<b>47.52</b>	<b>89,305.89</b>

Corporate overview	1
Significant accounting policies	2

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached :

for **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm registration No.: 008072S

for and on behalf of the Board of Directors of :  
**Wonderla Holidays Limited**

**Krishna Prakash E**  
Partner  
Membership No.: 216015

**Arun K Chittilappilly**  
Managing Director  
DIN: 00036185  
Place: Bengaluru  
Date: 24 May 2023

**Ramachandran M**  
Chairman  
DIN: 07972813  
Place: Kochi  
Date: 24 May 2023

Place: Bengaluru  
Date: 24 May 2023

**Satheesh Seshadri**  
Chief Financial Officer  
Place: Bengaluru  
Date: 24 May 2023

**Srinivasulu Raju Y**  
Company Secretary  
Place: Bengaluru  
Date: 24 May 2023



# Statement of Cash Flows

for the year ended 31 March 2023

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Cash flows from operating activities</b>		
Profit /(Loss) for the year after tax	<b>14,890.37</b>	<b>(948.06)</b>
<b>Adjustments:</b>		
Tax expense	5,021.05	(327.34)
Finance costs	34.01	31.41
Depreciation and amortisation expenses	3,522.52	3,840.63
Interest income	(433.99)	(219.16)
Employee stock option expense	5.48	19.44
Profit on sale of property, plant and equipment (net)	(26.64)	(5.39)
Property, plant and equipment written - off	54.85	32.66
Gain on fair value measurement of financial assets	(27.21)	(6.07)
Gain from investment in mutual funds	(739.94)	(141.42)
<b>Operating cash flows before working capital changes</b>	<b>22,300.50</b>	<b>2,276.70</b>
Changes in Loans	12.25	(13.32)
Changes in Other financial assets	(87.59)	(800.32)
Changes in Other assets	786.49	(41.96)
Changes in Inventories	(187.92)	(39.57)
Changes in Trade receivables	(15.44)	(75.14)
Changes in Provisions	(815.29)	56.45
Changes in Trade payables	673.65	428.26
Changes in Other financial liabilities	6.12	(0.75)
Changes in Other current liabilities	57.71	375.25
<b>Cash generated from operations</b>	<b>22,730.48</b>	<b>2,165.60</b>
Income taxes paid	(3,502.82)	(25.92)
<b>Net cash generated from operating activities (A)</b>	<b>19,227.66</b>	<b>2,139.68</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, capital work in progress and intangible assets	(4,427.04)	(1,059.77)
Proceeds from sale of property, plant and equipment	26.64	7.03
Investment in mutual funds	(29,360.97)	(9,439.53)
Proceeds from sale of investment in mutual funds	24,608.32	8,425.57
Other balances with banks	(7,511.85)	(1,697.88)
Interest received	250.36	153.88
<b>Net cash used in investing activities (B)</b>	<b>(16,414.54)</b>	<b>(3,610.70)</b>
<b>Cash flows from financing activities</b>		
Payment of lease liabilities (Refer Note 37)	(773.23)	(124.07)
Interest paid	(34.01)	(31.41)
Proceeds from issue of equity share capital	1.20	1.48
Borrowings	31.78	-
<b>Net cash used in financing activities (C)</b>	<b>(774.26)</b>	<b>(154.00)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>2,038.86</b>	<b>(1,625.02)</b>
Cash and cash equivalents at the beginning of the year	512.91	2,137.93
Cash and cash equivalents at the end of the year	<b>2,551.77</b>	<b>512.91</b>
Corporate overview	1	
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# Statement of Cash Flows

 for the year ended 31 March 2023

## Change in liabilities arising from financing activities

Particulars	March 31, 2022	Proceeds / impact of IND AS 116	Repayments	Others	March 31, 2023
Lease liabilities	263.56	1,171.40	(773.23)	-	661.73
Borrowings	-	32.00	(0.22)	-	31.78

Particulars	March 31, 2021	Proceeds / impact of IND AS 116	Repayments	Others	March 31, 2022
Lease liabilities	393.95	-	(124.07)	(6.32)	263.56
Borrowings	-	-	-	-	-

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached :

for **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm registration No.: 008072S

for and on behalf of the Board of Directors of :  
**Wonderla Holidays Limited**

**Krishna Prakash E**  
Partner  
Membership No.: 216015

**Arun K Chittilappilly**  
Managing Director  
DIN: 00036185  
Place: Bengaluru  
Date: 24 May 2023

**Ramachandran M**  
Chairman  
DIN: 07972813  
Place: Kochi  
Date: 24 May 2023

Place: Bengaluru  
Date: 24 May 2023

**Satheesh Seshadri**  
Chief Financial Officer  
Place: Bengaluru  
Date: 24 May 2023

**Srinivasulu Raju Y**  
Company Secretary  
Place: Bengaluru  
Date: 24 May 2023



# Notes to the Financial Statements

## 1 The corporate overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 with the Registered Office at Bangalore and is engaged in the business of amusement parks and resorts. In the year 2005, the Company started its first amusement park at Bangalore. In the year 2008, pursuant to a scheme of amalgamation, Veega Holidays and Parks Private Limited, an entity under common control, which was running an amusement park at Kochi since April 2000, merged with the Company. The Park at Hyderabad was commissioned in 2016. On 9 May 2014, the Company listed its shares on Bombay Stock Exchange and National Stock Exchange. Overall, the Company operates three Amusement Parks along with a Resort at Bangalore Park ("the Parks"). The Company had signed an agreement with the Government of Odisha for leasing land of 50.63 acres towards development of amusement park project in Kumbarbasta Village, Khorda District, Bhubaneswar, Odisha, on 29 June 2022.

The financial statements for the year ended 31 March 2023 are approved by the Company's Board of Directors on 24 May 2023.

## 2 Significant accounting policies

### 2.1 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

### 2.2 Basis of preparation

These financial statements have been prepared under the historical cost convention on the accrual basis, except for certain financial instruments and gratuity benefits which are measured at fair values, as per the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared on going concern assumption.

### 2.3 Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### 2.4 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- **Level 1:** quoted prices (unadjusted) in active markets for identical assets or liabilities.
- **Level 2:** inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- **Level 3:** inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made

# Notes to the Financial Statements

in measuring fair values is included in the following notes:

Note 32 – financial instruments;

Note 16.6 – share based payment arrangement;

## 2.5 Critical accounting estimates

### 2.5.1 Provision for income taxes and deferred tax assets

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

### 2.5.2 Useful lives of property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

### 2.5.3 Employee benefits

The liabilities with regard to the Gratuity Plan are determined by actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit

obligation. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate and past trends. (Refer note 2.16).

### 2.5.4 Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

### 2.5.5 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease





# Notes to the Financial Statements

being evaluated or for a portfolio of leases with similar characteristics.

## 2.6 Revenue recognition

The Company generates revenue from providing amusement park service, resorts and others. Amusement park revenue includes ticket revenue, sale of merchandise and cooked food. Revenue from resorts include mainly room revenue, cooked food and sale of beverages.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration on account of discounts and schemes offered by the Company as part of the contract.

The revenue recognition policy followed by the Company is:

- Entry charges are recognized at the time when entry tickets are issued to visitors for entry into the park.
- Income from rooms, restaurants and other services comprise room rentals, sale of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Sale of traded items are recognized when the control is transferred to the customers. Sales are recorded net of discounts and goods and service tax.
- Lease income represents share of revenue from shops and restaurants, which is recognized as per the terms of the agreement with the respective operators.
- Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably. Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- Other income is recognized on accrual basis except when there are significant uncertainties.

## 2.7 Property, plant and equipment

### 2.7.1 Initial recognition

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

### 2.7.2 Subsequent cost

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

### 2.7.3 Disposals

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the statement of profit and loss.

### 2.7.4 Depreciation

Depreciation on property, plant and equipment is provided using the straight-line method over the estimated useful life of each asset as determined

# Notes to the Financial Statements

by the management. Depreciation for assets purchased / sold during the year is proportionately charged. Depreciation is charged with reference to the estimated useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013, which is taken as the minimum estimated useful life of the asset. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

Freehold land is not depreciated.

Individual assets costing less than ₹ 5,000 are depreciated in full in the year of purchase / installation.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset	Useful life
Buildings	3-58 years
Plant and equipment	3-15 years
Furniture and fixtures	3-10 years
Vehicles	6-10 years
Gardening and landscaping	5 years
Electrical equipment	2-15 years
Restaurant equipment	8-15 years
Office equipment	3-10 years

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use except for those rides where the carrying value is lower than the fair value, where the Company will write down and charge the difference over the period to the Statement of profit and loss.

## 2.7.5 Capital work-in-progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. The capital-work-in progress is carried at cost, comprising direct cost, related incidental cost and attributable interest.

## 2.8 Intangible assets

### 2.8.1 Initial recognition

Intangible asset is recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

### 2.8.2 Subsequent measurement

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

### 2.8.3 Amortisation

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for current and comparative periods are as follows:

Asset	Useful life
Technical know-how	10 years
Film rights	2 years
Computer software	3 years

## 2.9 Financial instruments

### 2.9.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially



# Notes to the Financial Statements

recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

## 2.9.2 Subsequent measurement

### 2.9.2.1 Non-derivative financial instruments

#### (a) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (b) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### (c) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.

#### (d) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

### 2.9.2.2 Share capital

#### Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

### 2.9.3 Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. The Company derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

### 2.10 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For all other financial instruments, the carrying amounts approximate fair value due to the short maturity of those instruments.

### 2.11 Impairment of non-financial assets

The Company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

# Notes to the Financial Statements

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in the statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

## 2.12 Inventories

Raw materials, stock-in-trade, stores and spares and others are valued at lower of cost and net realisable value. Cost of raw materials, stock-in-trade, stores and spares and others comprises cost of purchases. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition.

Cost of stock-in-trade is ascertained on weighted average basis.

Cost of raw materials and stores and others are ascertained on weighted average basis.

## 2.13 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

### Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs

of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Company recognizes any impairment loss on the assets associated with that contract.

## 2.14 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

## 2.15 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less and bank overdraft that are repayable on demand, which are subject to an insignificant risk of changes in value.

## 2.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/ loss for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



# Notes to the Financial Statements

## 2.17 Foreign currency transactions and balances

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the close of the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

## 2.18 Employee benefits

### 2.18.1 Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognized in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized as other comprehensive income. The effects of any plan amendments are recognized in net profits in the statement of profit and loss.

### 2.18.2 Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive

obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

### 2.18.3 Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related services.

### 2.18.4 Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.

## 2.19 Share-based payments

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

The employees of the Company are eligible to the Stock options awards granted by the Company. The Company accounts for these Stock Options using the fair value method in accordance with the IND AS 102 – Share-based Payments.

## 2.20 Leases

Lessor accounting to classify leases as finance or operating lease.

Lease payments associated with short-terms leases and leases in respect of low value assets are charged off as expenses on straight-line basis over lease term or other systematic basis, as applicable.

# Notes to the Financial Statements

At commencement date, the value of "right of use" is capitalised at the present value of outstanding lease payments plus any initial direct cost and estimated cost, if any, of dismantling and removing the underlying asset and presented as part of Plant, property and equipment. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Liability for lease is created for an amount equivalent to the present value of outstanding lease payments and presented as lease liability. The Company discounted lease payments using the applicable incremental borrowing rate for meeting the lease liability. Subsequent measurement, if any, is made using cost model.

Each lease payment is allocated between the liability created and finance cost. The finance cost is charged to the Statement of Profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease modifications, if any are accounted as a separate lease if the recognition criteria specified in the standard are met.

## 2.21 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

## 2.22 Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable

in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company

The Company recognises a deferred tax asset arising from unused tax losses or tax credits only to the extent that the entity has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

## 2.23 Segment reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. amusement parks & resort and others.

## 2.24 Dividend

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on



# Notes to the Financial Statements

the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable taxes.

## 2.25 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

## 2.26 Standards Issued but Not Effective

On March 31, 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in

the following existing accounting standards which are applicable to the Company from April 1, 2023.

- i. Ind AS 101 – First time adoption of Ind AS.
- ii. Ind AS 102 – Share-based payment
- iii. Ind AS 103 – Business Combinations
- iv. Ind AS 107 – Financial Instruments: Disclosures
- v. Ind AS 109 – Financial Instruments
- vi. Ind AS 115 – Revenue from Contracts with Customers
- vii. Ind AS 1 – Presentation of Financial Statements
- viii. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors
- ix. Ind AS 12 – Income Taxes
- x. Ind AS 34 – Interim Financial Reporting

The Company is in the process of evaluating the impact of the above amendments on the Company's financial statements.

# Notes to the Financial Statements

## 3A Property, plant and equipment

Amounts in ₹ lakhs

Particulars	Land*	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Gardening and landscaping	Electrical equipment	Restaurant equipment	Office equipment	Total
Gross carrying amount as at 1 April 2021	51,296.99	15,367.10	31,113.91	1,159.47	968.73	32.95	4,044.99	555.28	604.21	105,143.63
Additions	-	41.51	680.39	2.92	22.60	-	97.22	20.79	83.82	949.25
Disposals	-	-	(79.62)	(5.85)	(21.24)	-	(34.76)	(5.62)	(69.61)	(216.69)
Gross carrying amount as at 31 March 2022	51,296.99	15,408.61	31,714.68	1,156.54	970.09	32.95	4,107.45	570.45	618.42	105,876.18
Gross carrying amount as at 1 April 2022	51,296.99	15,408.61	31,714.68	1,156.54	970.09	32.95	4,107.45	570.45	618.42	105,876.18
Additions	-	568.93	995.07	61.35	193.64	3.74	215.43	27.86	102.62	2,168.64
Disposals	-	(1.65)	(421.84)	(14.46)	(129.57)	-	(66.82)	(10.64)	(74.84)	(719.82)
Gross carrying amount as at 31 March 2023	51,296.99	15,975.89	32,287.91	1,203.42	1,034.17	36.69	4,256.06	587.67	646.20	107,325.00
Accumulated depreciation as at 1 April 2021	-	6,431.80	19,354.81	822.15	778.89	24.43	2,401.58	289.52	530.35	30,633.53
Depreciation	-	511.72	2,258.77	63.12	45.58	-	288.87	30.43	68.37	3,266.86
On disposals	-	-	(60.46)	(5.54)	(19.90)	-	(26.81)	(3.12)	(66.56)	(182.39)
Accumulated depreciation as at 31 March 2022	-	6,943.52	21,553.12	879.73	804.57	24.43	2,663.64	316.82	532.17	33,718.00
Accumulated depreciation as at 1 April 2022	-	6,943.52	21,553.12	879.73	804.57	24.43	2,663.64	316.82	532.17	33,718.00
Depreciation	-	486.23	1,933.27	74.64	44.95	-	294.99	32.41	57.83	2,924.32
On disposals	-	(0.54)	(388.49)	(12.97)	(126.97)	-	(57.50)	(7.17)	(71.28)	(664.92)
Accumulated depreciation as at 31 March 2023	-	7,429.21	23,097.90	941.39	722.55	24.43	2,901.13	342.07	518.71	35,977.40
Carrying amount as at 31 March 2022	51,296.99	8,465.09	10,161.57	276.81	165.53	8.52	1,443.81	253.63	86.26	72,158.18
Carrying amount as at 31 March 2023	51,296.99	8,546.68	9,190.00	262.03	311.62	12.26	1,354.93	245.60	127.49	71,347.60

\*Refer note 19.1





# Notes to the Financial Statements

## 3B Capital work in progress (CWIP)\*

CWIP movement during the year is as follows :-

Particulars	Amounts in ₹ lakhs	
	31 March 2023	31 March 2022
Opening balance	3,244.68	3,450.95
Additions during the year	2,602.02	760.52
Capitalized during the year	(1,270.21)	(626.79)
Depreciation on Chennai park rides (refer Note 3B.1)	(400.00)	(340.00)
<b>Closing balance (refer Note 3B.1)</b>	<b>4,176.48</b>	<b>3,244.68</b>

\*Refer note 3B.3

**3B.1** As at 31 March 2023, an amount of ₹10,402 lakhs is carried in the balance sheet towards the development of an amusement park at Chennai (Chennai project), comprising of ₹7,411 lakhs under freehold land and ₹2,991 lakhs under capital work-in-progress, property, plant and equipment and capital advances. In October 2019, the Company received approval from the Government of Tamil Nadu for the exemption from payment of local body tax / entertainment tax on entry fees to the amusement park for a period of 5 years from 1 November 2019 till 31 October 2024. However, since the project had not progressed, in February 2020, the Company had obtained an extension of this exemption from the Government of Tamil Nadu to cover a period of 5 years from the date of commencement of commercial operations or 30 September 2021, whichever is earlier. During the Financial Years 2020-21 and 2021-22, the construction work could not be started due to the Covid-19 pandemic and hence the Company had sought further extension of the exemption from the Government of Tamil Nadu for a period of 10 years from the date of commencement of operations. The Company is awaiting the Government Order for exemption from local body tax / entertainment tax. All other required approvals for the project from the concerned Government authorities are in place. Once the Government Order for exemption from payment of local body tax / entertainment tax is received, the Company plans to complete construction within a period of 24 months. The Company has sufficient funds to finance this project through internal accruals and borrowings as necessary. The Board of Directors is continuously monitoring the progress of the project. Based on the above factors, review of status, and valuation, the Board believes that the carrying value of the Chennai project is fairly stated.

**3B.2** As at 31 March 2023, the company has incurred an amount of ₹1,952 Lakhs (which is included in CWIP) towards the development of amusement park at Bhubaneswar, Odisha (Odisha Project). The land for the Odisha Project has been leased by the company from 29 June 2022 for a period of 90 years for an annual lease rent amounting to ₹6.25 Lakhs. The company is in the process obtaining the relevant approvals and is expecting to complete the construction of the park within 24 months.

### 3B.3 CWIP ageing schedule as at 31 March 2023

CWIP	Amount in ₹ Lakhs				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Tangible assets	1,007.65	160.81	2.95	3,005.07	4,176.48
<b>Total</b>	<b>1,007.65</b>	<b>160.81</b>	<b>2.95</b>	<b>3,005.07</b>	<b>4,176.48</b>

There are no projects which are suspended as at 31st March 2023. Further, there are no projects that are overdue (Refer Note 3B.1 above regarding Chennai Project) / where the cost escalated beyond the original estimates.

### CWIP ageing schedule as at 31 March 2022

CWIP	Amount in ₹ Lakhs				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Tangible assets	236.66	2.95	8.74	2,996.33	3,244.68
<b>Total</b>	<b>236.66</b>	<b>2.95</b>	<b>8.74</b>	<b>2,996.33</b>	<b>3,244.68</b>

# Notes to the Financial Statements

There are no projects which are suspended as at 31st March 2022. Further, there are no projects that are overdue / where the cost escalated beyond the original estimates.

## 3B.4 Intangible assets under development (IAUD)

IAUD movement during the year is as follows :-

Particulars	Amounts in ₹ lakhs	
	31 March 2023	31 March 2022
Opening balance	8.80	3.09
Additions during the year	23.62	8.21
Capitalized during the year	(5.71)	(2.50)
<b>Closing balance</b>	<b>26.71</b>	<b>8.80</b>

### IAUD ageing schedule as at 31 March 2023

IAUD	Amounts in ₹ lakhs				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Intangible assets under development	23.62	-	-	3.09	26.71
<b>Total</b>	<b>23.62</b>	<b>-</b>	<b>-</b>	<b>3.09</b>	<b>26.71</b>

There are no projects which are suspended as at 31st March 2023. Further, there are no projects that are overdue / where the cost escalated beyond the original estimates.

### IAUD ageing schedule as at 31 March 2022

IAUD	Amounts in ₹ lakhs				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Intangible assets under development	5.25	-	3.09	0.46	8.80
<b>Total</b>	<b>5.25</b>	<b>-</b>	<b>3.09</b>	<b>0.46</b>	<b>8.80</b>

There are no projects which are suspended as at 31st March 2022. Further, there are no projects that are overdue / where the cost escalated beyond the original estimates.



# Notes to the Financial Statements

## 3C Intangible Assets

Amounts in ₹ lakhs

	Technical know how	Film rights	Computer software	Total
Gross carrying amount as at 1 April 2021	131.02	467.20	471.10	1,069.32
Reclassification	-	(18.95)	18.95	-
Additions	-	-	3.51	3.51
Disposals	-	-	(5.70)	(5.70)
Gross carrying amount as at 31 March 2022	131.02	448.25	487.86	1,067.13
Gross carrying amount as at 1 April 2022	131.02	448.25	487.86	1,067.13
Reclassification	-	-	-	-
Additions	-	-	54.19	54.19
Disposals	-	-	(42.75)	(42.75)
<b>Gross carrying amount as at 31 March 2023</b>	<b>131.02</b>	<b>448.25</b>	<b>499.30</b>	<b>1,078.57</b>
Accumulated depreciation as at 1 April 2021	131.02	362.70	454.41	948.13
Reclassification	-	66.66	(66.66)	-
Amortisation	-	18.89	74.75	93.64
On disposals	-	-	(5.70)	(5.70)
Accumulated depreciation as at 31 March 2022	131.02	448.25	456.80	1,036.07
Accumulated depreciation as at 1 April 2022	131.02	448.25	456.80	1,036.07
Reclassification	-	-	-	-
Amortisation	-	-	39.49	39.49
On disposals	-	-	(42.82)	(42.82)
<b>Accumulated depreciation as at 31 March 2023</b>	<b>131.02</b>	<b>448.25</b>	<b>453.47</b>	<b>1,032.74</b>
Carrying amount as at 31 March 2022	-	-	31.06	31.06
<b>Carrying amount as at 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>45.83</b>	<b>45.83</b>

## 3D Depreciation and amortisation expenses

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation on property, plant and equipment (refer note 3A)	2,924.32	3,266.86
Depreciation on right-to-use assets (refer note 37)	158.71	140.13
Amortisation of intangibles (refer note 3C)	39.49	93.64
Depreciation on capital work-in-progress (refer note 3B)	400.00	340.00
<b>Total</b>	<b>3,522.52</b>	<b>3,840.63</b>

# Notes to the Financial Statements

## 4 Loans

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Non-current</b>		
<i>Unsecured, considered good</i>		
Loan to employees	11.94	19.25
	<b>11.94</b>	<b>19.25</b>

## 5 Other financial assets

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Non-current</b>		
<i>Unsecured, considered good</i>		
Security deposits	279.49	260.38
Bank deposits (due to mature after 12 months from the reporting date) (Refer note 5.1)	6.00	811.60
	<b>285.49</b>	<b>1,071.98</b>

- 5.1 Bank deposits of ₹2.00 lakhs for the year ended 31 March 2023 (as at 31 March 2022 - Nil) is held as lien towards HDFC Bank Overdraft and ₹4.00 lakhs for the year ended 31 March 2023 (as at 31 March 2022 - ₹ 4.00 Lakhs) is held as lien towards guarantee for Mamallapuram Local Planning Authority (MLPA), Chennai, Tamil Nadu.

## 6 Income tax assets (net)

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Advance income tax (net of provision ₹12,398.07 lakhs; 31 March 2022 : ₹9,025.26 lakhs)	359.45	233.88
	<b>359.45</b>	<b>233.88</b>

## 7 Other non-current assets

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<i>Unsecured, considered good</i>		
Capital advances	1,460.12	437.75
Prepaid expenses	22.01	11.51
	<b>1,482.13</b>	<b>449.26</b>
<i>Unsecured, considered doubtful</i>		
Capital advances (refer note 42)	98.88	98.88
Less: Provision for doubtful advances	(98.88)	(98.88)
	-	-
	<b>1,482.13</b>	<b>449.26</b>



# Notes to the Financial Statements

## 8 Inventories

Amounts in ₹ lakhs

Particulars	As at	
	31 March 2023	31 March 2022
Raw materials	84.87	65.75
Stock-in-trade	234.60	174.50
Stores and spares	609.70	506.83
Others - fuel	14.80	8.97
	<b>943.97</b>	<b>756.05</b>

Notes:

- The cost of inventories recognised as expense during the year is ₹4,415.97 Lakhs (for the year ended March 31, 2022: ₹1,369.66 Lakhs). Also refer note: 26, 27 and 28.
- Inventory balance is net off Provision of ₹8.21 lakhs.

## 9 Investments

Amounts in ₹ lakhs

Particulars	As at	
	31 March 2023	31 March 2022
<b>Current investments - at fair value</b>		
<b>Quoted</b>		
<b>Investment in mutual funds</b>		
Liquid mutual funds (refer note 9.1)	12,026.61	6,506.81
	<b>12,026.61</b>	<b>6,506.81</b>

### 9.1 Details of investment held in liquid and debt mutual fund units (quoted, fully paid at fair value)

Particulars	As at		As at	
	31 March 2023		31 March 2022	
	Units	Amount in ₹ lakhs	Units	Amount in ₹ lakhs
SBI Liquid Fund	5,336,410.83	2,004.96	36,029.82	1,200.91
ICICI Prudential Liquid Fund	601,513.12	2,004.15	412,678.84	1,301.00
UTI Liquid Fund	54,325.41	2,004.28	34,430.43	1,200.95
HDFC Liquid Fund	45,308.53	2,004.09	31,088.60	1,300.98
Axis Money Market Fund	80,135.29	2,004.10	61,071.46	700.64
Aditya Birla Sun Life Money Manger Fund	634,112.25	2,005.03	-	-
IDFC Gilt 2027 Index Fund	-	-	1,910,817.69	201.86
IDFC Banking & PSU Debt Fund	-	-	490,371.08	100.03
Axis Banking & PSU Debt Fund	-	-	23,377.63	500.44
<b>Total</b>	<b>6,751,805.44</b>	<b>12,026.61</b>	<b>2,999,865.54</b>	<b>6,506.81</b>

Aggregate book value of quoted investments ₹ 12,026.61 lakhs (Previous year ₹ 6,506.81 lakhs).

# Notes to the Financial Statements

## 10 Trade receivables

Amounts in ₹ lakhs

Particulars	As at	As at
	31 March 2023	31 March 2022
Unsecured, considered good (refer note 10.1)	138.78	123.34
	<b>138.78</b>	<b>123.34</b>

The Company generally operates on a cash and carry model, and hence the expected credit loss allowance for trade receivables is insignificant. The concentration of credit risk is also limited due to the fact that the customer base is large and unrelated. Also refer note 32.3.a.

### 10.1 Trade receivables ageing as at 31 March 2023:

Amounts in ₹ lakhs

Particulars	Not due	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	129.50	8.85	0.43				138.78
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-

### Trade receivables ageing as at 31 March 2022:

Amounts in ₹ lakhs

Particulars	Not due	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	111.81	4.56	6.82	0.15	-	-	123.34
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-



# Notes to the Financial Statements

## 11 Cash and cash equivalents

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Cash in hand	39.13	70.31
Balances with banks		
- In current accounts	212.64	442.60
- In deposit accounts (with original maturity of three months or less)	2,300.00	-
	<b>2,551.77</b>	<b>512.91</b>

## 12 Other balances with banks

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
In deposit accounts with banks with maturity after 3 months and before 12 months of the reporting date	11,007.66	3,493.76
Unpaid dividend accounts	12.55	14.60
	<b>11,020.21</b>	<b>3,508.36</b>
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current financial assets'	6.00	811.60

## 13 Loans

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Current</b>		
<i>Unsecured, considered good</i>		
- Loan to employees	72.57	77.51
	<b>72.57</b>	<b>77.51</b>

## 14 Other financial assets

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Current</b>		
<i>Unsecured, considered good</i>		
Interest accrued on term deposits	343.48	159.85
	<b>343.48</b>	<b>159.85</b>

# Notes to the Financial Statements

## 15 Other current assets

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<i>Unsecured, considered good</i>		
Travel advances to employees	2.20	1.79
Advance for supply of goods and services	333.12	140.79
Prepaid expenses	309.67	237.98
Tax credit pending utilisation (refer Note 39A)	857.19	1,052.91
Sales tax - advance	57.53	49.15
	<b>1,559.71</b>	<b>1,482.62</b>

## 16 Share capital

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Authorised</b>		
<b>Equity shares with voting rights</b>		
60,000,000 (31 March 2022: 60,000,000) equity shares of ₹ 10 each	6,000.00	6,000.00
	<b>6,000.00</b>	<b>6,000.00</b>
<b>Issued, subscribed and fully paid up</b>		
<b>Equity shares with voting rights</b>		
56,559,167 (31 March 2022: 56,547,184) equity shares of ₹ 10 each fully paid-up	5,655.92	5,654.72
	<b>5,655.92</b>	<b>5,654.72</b>

### 16.1 Reconciliation of the number of shares outstanding at 31 March 2023 and 31 March 2022 is as under:

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Equity shares outstanding at the beginning of the year	56,547,184	56,532,438
Shares issued in pursuance to Employee Stock Option Scheme (ESOS)	11,983	14,746
Equity shares outstanding at the end of the year	<b>56,559,167</b>	<b>56,547,184</b>

### 16.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all the equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all dues to preferential creditors, in proportion to the number of equity shares held by them.





# Notes to the Financial Statements

The Board of Directors has recommended a final dividend of 25% of the face value of equity share (₹2.5 per equity share of face value of ₹10) for the financial year ended 31 March 2023, subject to approval by shareholders at the ensuing Annual General Meeting .

## 16.3 Shares held by Holding / Ultimate holding Company and / by their Subsidiaries / Associates

The Company does not have a Holding Company, Subsidiaries or Associates.

## 16.4 Particulars of shareholders holding more than 5% shares of a class of shares

Name of shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of shares (in lakhs)	% holding	No. of shares (in lakhs)	% holding
Mr Arun K Chittilappilly	202.15	35.75%	202.15	35.75%
Mr Chittilappilly Thomas Kochouseph	94.76	16.76%	94.76	16.76%
Steinberg India Emerging Opportunities Fund Limited	16.00	2.83%	33.00	5.84%

## 16.5 Particulars of shareholding of promoters

Name of shareholder	As at 31 March 2023		As at 31 March 2022		
	No. of shares (in lakhs)	% holding	No. of shares (in lakhs)	% holding	% Change during the year
Mr Arun K Chittilappilly	202.15	35.75%	202.15	35.75%	0%
Mr Chittilappilly Thomas Kochouseph	94.76	16.76%	94.76	16.76%	0%
Mrs Sheela Kochouseph Chittilappilly	16.95	3.00%	16.95	3.00%	0%
Mrs Priya Sarah Cheeran Joseph	26.53	4.69%	26.53	4.69%	0%
Mr Kochouseph Thomas Chittilappilly	27.69	4.90%	27.69	4.90%	0%
Mr Kochouseph Chittilappilly	26.37	4.66%	26.37	4.66%	0%

## 16.5 Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

During the period of five years ended 31 March 2023

- No shares have been issued as bonus shares.
- No shares have been bought back.
- No shares have been issued for consideration other than cash.

## 16.6 Employee Stock Option Plan (ESOP):

The members in the annual general meeting held on 01 August 2016, approved Employee Stock Option Scheme, 2016 (ESOS 2016). There is no resisuance of ESOPs for the current year .

The activity in the plan during the year ended 31 March 2023 is set out below:

# Notes to the Financial Statements

Particulars	Year ended 31 March 2023 Exercisable under ₹ 281		Year ended 31 March 2023 Exercisable under ₹ 10		Year ended 31 March 2022 Exercisable under ₹ 281		Year ended 31 March 2022 Exercisable under ₹ 10	
	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price
2016 Plan								
Outstanding at the beginning of the year	10,506	281	16,259	10	10,506	281	28,797	10
Granted during the year	-	-	-	10	-	-	3,483	10
Forfeited and expired	-	-	(625)	10	-	-	(1,275)	10
Exercised	-	-	(11,983)	10	-	-	(14,746)	10
Reclassification	(2)		2					
Outstanding at the end of the year	10,504	281	3,653	10	10,506	281	16,259	10
Exercisable at the end of the year	10,504		53		10,506		16,259	

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹ 10) Tranche 2017, equity settled.

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	24-May-17	24-May-17	24-May-17	24-May-17
Share price at grant date (₹)	374.35	374.35	374.35	374.35
Expiry date	25-May-23	25-May-24	25-May-25	25-May-26
Exercise price (₹)	10	10	10	10
Expected volatility (%)	22.01	26.35	32.02	32.53
Expected dividends (%)	0.55	0.55	0.55	0.55
Risk-free interest rate (%)	6.48	6.56	6.68	6.51
Fair value of option as at grant date (₹)	362.92	361.48	360.04	358.50

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹ 281) Tranche 2017, equity settled.

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	24-May-17	24-May-17	24-May-17	24-May-17
Share price at grant date (₹)	374.35	374.35	374.35	374.35
Expiry date	25-May-23	25-May-24	25-May-25	25-May-26
Exercise price (₹)	281	281	281	281
Expected volatility (%)	22.01	26.35	32.02	32.53
Expected dividends (%)	0.55	0.55	0.55	0.55
Risk-free interest rate (%)	6.48	6.56	6.68	6.51
Fair value of option as at grant date (₹)	110.62	131.55	155.61	170.67



# Notes to the Financial Statements

## 16.6 Employee Stock Option Plan (ESOP) (continued)

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹ 10) Tranche 2018, equity settled.

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	26-May-18	26-May-18	26-May-18	26-May-18
Share price at grant date (₹)	357.70	357.70	357.70	357.70
Expiry date	27-May-24	27-May-25	27-May-26	27-May-27
Exercise price (₹)	10	10	10	10
Expected volatility (%)	22.22	22.16	25.13	29.95
Expected dividends (%)	0.47	0.47	0.47	0.47
Risk-free interest rate (%)	7.08	7.51	7.66	7.78
Fair value of option as at grant date (₹)	346.72	345.78	344.79	343.77

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹10) Tranche 2019, equity settled.

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	15-May-19	15-May-19	15-May-19	15-May-19
Share price at grant date (₹)	301.68	301.68	301.68	301.68
Expiry date	16-May-25	16-May-26	16-May-27	16-May-28
Exercise price (₹)	10	10	10	10
Expected volatility (%)	22.91	21.12	20.76	22.53
Expected dividends (%)	0.50	0.50	0.50	0.50
Risk-free interest rate (%)	6.61	6.80	6.95	7.20
Fair value of option as at grant date (₹)	290.82	289.97	289.10	288.24

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹ 10) Tranche 2020, equity settled.

Particulars	Vesting period
	Year 1
Grant date	26-May-20
Share price at grant date (₹)	110.95
Expiry date	27-May-26
Exercise price (₹)	10
Expected volatility (%)	30.02
Expected dividends (%)	1.62
Risk-free interest rate (%)	3.82
Fair value of option as at grant date (₹)	99.54

# Notes to the Financial Statements

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions: (For options with exercise price of ₹ 10) Tranche 2021, equity settled.

Particulars	Vesting period
	Year 1
Grant date	8-Jun-21
Share price at grant date (₹)	211.02
Expiry date	9-Jun-27
Exercise price (₹)	10
Expected volatility (%)	38.83
Expected dividends (%)	0%
Risk-free interest rate (%)	3.80
Fair value of option as at grant date (₹)	201.39

During the year ended 31 March 2023, the Company recorded an employee stock compensation expense of ₹5.48 lakhs (Previous year ₹ 19.44 lakhs) in the Statement of profit and loss.

## 17 Provisions

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for employee benefits		
- Gratuity (refer note 34)	266.52	216.97
- Compensated absences	278.55	238.60
	<b>545.07</b>	<b>455.57</b>

## 18 Deferred tax

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022	In Statement of profit & loss Deferred tax (credit) / expense	In other comprehensive income Deferred tax (credit) / expense
<b>Temporary differences attributable to:</b>				
<b>Deferred tax liabilities</b>				
Property, plant and equipment	314.21	341.41	(27.20)	-
Fair valuation of freehold land	7,642.95	7,740.03	(97.08)	-
Others	24.47	-	24.47	-
	<b>7,981.63</b>	<b>8,081.44</b>	<b>(99.81)</b>	-
<b>Deferred tax assets</b>				
Deferred tax on tax losses carried forward	-	1,545.16	(1,545.16)	-
Provision for compensated absences	79.03	68.32	10.71	-
Provision for gratuity	92.23	75.38	16.30	0.55
Provision for Service tax, other taxes and levies	5.39	235.95	(230.56)	-
Others	28.72	23.62	5.10	-
	<b>205.37</b>	<b>1,948.43</b>	<b>(1,743.61)</b>	<b>0.55</b>
<b>Net deferred tax liability recognised on the balance sheet</b>	<b>7,776.26</b>	<b>6,133.01</b>	<b>1,643.80</b>	<b>(0.55)</b>



# Notes to the Financial Statements

Amounts in ₹ lakhs

Particulars	As at 31 March 2022	As at 31 March 2021	In Statement of profit & loss Deferred tax (credit) / expense	In other comprehensive income Deferred tax (credit) / expense
<b>Temporary differences attributable to:</b>				
<b>Deferred tax liabilities</b>				
Property, plant and equipment	341.41	443.44	(102.04)	-
Fair valuation of freehold land	7,740.03	7,850.99	(110.96)	-
Others	-	1.26	(1.26)	-
	<b>8,081.44</b>	<b>8,295.69</b>	<b>(214.25)</b>	-
<b>Deferred tax assets</b>				
Deferred tax on tax losses carried forward	1,545.16	1,447.17	97.99	-
Provision for compensated absences	68.32	67.82	0.50	-
Provision for gratuity	75.38	82.56	7.10	(14.28)
Provision for Service tax, other taxes and levies	235.95	238.78	(2.83)	-
Others	23.62	13.29	10.33	-
	<b>1,948.43</b>	<b>1,849.62</b>	<b>113.09</b>	<b>(14.28)</b>
<b>Net deferred tax liability recognised on the balance sheet</b>	<b>6,133.01</b>	<b>6,446.07</b>	<b>(327.34)</b>	<b>14.28</b>

The tax impact for the above purpose has been arrived at by applying the tax rate 22.88% for fair value of freehold land and 25.17% for others being the prevailing tax rates for domestic companies under Income Tax Act, 1961.

A reconciliation of the tax expense to the amount computed by applying the current income tax rate to the profit / (loss) before tax is summarized below:

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Profit / (loss) before income tax</b>	<b>19,911.42</b>	<b>(1,275.40)</b>
Statutory income tax rate	25.17%	25.17%
Tax using the Company's domestic tax rate*	5,011.70	(321.02)
Differences due to:		
Corporate social responsibility expenditure	5.61	19.07
Impact of write down on the value of capital work in progress	100.68	85.58
Fair valuation of land	(97.08)	(110.96)
Others	0.14	(0.01)
<b>Total tax expense / (credit)</b>	<b>5,021.05</b>	<b>(327.34)</b>

\*The Company had elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

# Notes to the Financial Statements

## 19 Borrowings

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>(a) Non-current</b>		
Secured loans		
Vehicle loan from bank (refer note 19.2 below)	30.67	
<b>(b) Current</b>		
Secured loans repayable on demand		
Working capital loans from banks (refer note 19.1 below)	-	-
Vehicle loan from bank (refer note 19.2 below)	1.11	-
	<b>31.78</b>	-

**19.1** The Company obtained working capital loan limits of ₹ 2,500 lakhs (₹1,000 lakhs fund based limit and ₹1,500 lakhs of non-fund based limit) from HDFC Bank Limited, with an interest rate of 9.15% p.a and ₹500 lakhs from ICICI Bank Limited, with an interest rate of 8.7% p.a. The working capital loan with HDFC Bank Limited is secured by way of first pari passu charge on the current assets of the Company and collateral pari passu charge on 25.47 acres of Land and Building situated at Kunnathunadu village, Kochi (Amusement park at Kochi) and development thereon together with all the building and structure thereon, fixtures, fittings, and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future. The working capital loan with ICICI Bank is secured by way of first pari passu charge on the current assets of the Company.

The Company has not defaulted in the repayment of loans to banks and has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

The Company has used the working capital facilities from banks and financial institutions for the specific purpose for which it was taken.

Returns or statements of current assets filed by the Company with banks, as required, are in agreement with books of accounts.

**19.2** The Company availed a Vehicle Loan of ₹ 32 lakhs on 28th October 2022, with an interest rate of 1.4395% p.a from Daimler Financial Services Private Limited for a tenure of 36 months.

## 20 Trade payables

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (Refer note 20.1 & 33)	165.98	226.16
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 20.1)	2,407.91	1,674.08
	<b>2,573.89</b>	<b>1,900.24</b>



# Notes to the Financial Statements

## 20.1 Ageing for trade payables from the due date of payment for each of the category as at 31 March 2023

Amounts in ₹ lakhs

Particulars	Not due	Outstanding for following period from the due date of payment				Total
		Less than 1 year	1- 2 Years	2-3 years	More than 3 years	
Undisputed dues - Micro, Small and Medium Enterprise	119.02	46.70	-	-	-	165.72
Undisputed dues - Others than Micro, Small and Medium Enterprise	2,087.27	154.48	-	8.08	158.08	2,407.91
Disputed dues - Micro, Small and Medium Enterprise	-	0.02	0.24	-	-	0.26
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-
<b>Total</b>	<b>2,206.29</b>	<b>201.20</b>	<b>0.24</b>	<b>8.08</b>	<b>158.08</b>	<b>2,573.89</b>

## Ageing for trade payables from the due date of payment for each of the category as at 31 March 2022

Amounts in ₹ lakhs

Particulars	Not due	Outstanding for following period from the due date of payment				Total
		Less than 1 year	1- 2 Years	2-3 years	More than 3 years	
Undisputed dues - Micro, Small and Medium Enterprise	217.00	9.16	-	-	-	226.16
Undisputed dues - Others than Micro, Small and Medium Enterprise	1,172.19	335.28	8.53	11.83	146.25	1,674.08
Disputed dues - Micro, Small and Medium Enterprise	-	-	-	-	-	-
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-
<b>Total</b>	<b>1,389.19</b>	<b>344.44</b>	<b>8.53</b>	<b>11.83</b>	<b>146.25</b>	<b>1,900.24</b>

## Relationship with struck off companies for the year 31 March 2023

Name of struck off company	Nature of Transactions	Transactions during the year 31 March 2023	Balance Outstanding as at 31 March 2023	Relationship with the struck off company
Nil	-	-	-	-

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 during the financial year.

# Notes to the Financial Statements

## Relationship with struck off companies for the year 31 March 2022

Name of struck off company	Nature of Transactions	Transactions during the year 31 March 2022	Balance Outstanding as at 31 March 2022	Relationship with the struck off company
Scoreplus IT Solutions and Training Private Limited	Information Technology services	6.00	-	Service Provider

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 during the financial year.

## 21 Other financial liabilities

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Capital creditors	189.52	21.63
Security deposits	37.08	30.96
	<b>226.60</b>	<b>52.59</b>

## 22 Other current liabilities

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Entry fee / income received in advance	188.47	69.65
Statutory dues payable	377.75	436.80
Unpaid dividend	12.54	14.60
	<b>578.76</b>	<b>521.05</b>

## 23 Provisions

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Provision for employee benefits		
- Gratuity (refer note 34)	99.89	82.54
- Compensated absences	37.45	32.86
Provision for other taxes and levies (refer note 39A - 39C)	65.97	990.51
Provision for sales tax (refer note 39D)	39.25	39.25
Provision for income tax (net of advance tax ₹ 2,166.51 lakhs; 31 March 2022 : ₹ 2,166.51 lakhs) (refer note 39E)	28.26	28.26
	<b>270.82</b>	<b>1,173.42</b>





# Notes to the Financial Statements

## 24 Revenue from operations

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Contract with customers:</b>		
Revenue by type of goods/services		
<b>Sale of services</b>		
Entry fee	30,556.39	8,977.76
Other counter revenue	1,018.41	358.90
Room rentals	1,053.47	405.48
<b>Total sale of services (A)</b>	<b>32,628.27</b>	<b>9,742.14</b>
<b>Sale of products</b>		
Manufactured goods		
Cooked foods	6,233.90	1,711.24
Traded goods		
Readymade garments	1,836.85	631.82
Soft drinks and packed foods	1,287.96	409.75
Others	648.54	237.61
<b>Total sale of products (B)</b>	<b>10,007.25</b>	<b>2,990.42</b>
<b>Other operating revenue</b>		
Sale of scrap materials	32.39	22.86
Share of shop Revenue	254.55	104.20
<b>Total Other operating revenue ( C )</b>	<b>286.94</b>	<b>127.06</b>
<b>Total revenue from operations (A+B+C)</b>	<b>42,922.46</b>	<b>12,859.62</b>
<b>Revenue by geography</b>		
India	42,922.46	12,859.62
Rest of world	-	-
	<b>42,922.46</b>	<b>12,859.62</b>

The Company believes that the above is at the disaggregation that depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.

## 25 Other income

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest income	433.99	219.16
Profit on sale of property, plant and equipment	26.64	5.39
Gain on sale of mutual funds	739.94	141.42
Gain on fair value measurement of financial assets (net)	27.21	6.07
Miscellaneous income	211.89	98.26
Writeback of provision for disputed taxes (refer note 39A)	880.28	-
	<b>2,319.95</b>	<b>470.30</b>

# Notes to the Financial Statements

## 26 Cost of materials consumed

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening balance of raw materials	65.75	34.04
Add: Purchases	2,311.62	690.91
Less: Closing balance of raw materials	(84.87)	(65.75)
	<b>2,292.50</b>	<b>659.20</b>

## 27 Purchase of stock-in-trade

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Readymade garments	1,033.25	350.84
Soft drinks and packed foods	784.15	261.63
Others	366.17	126.87
	<b>2,183.57</b>	<b>739.34</b>

## 28 Changes in inventories of stock-in-trade

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Opening inventories of stock-in-trade</b>		
Readymade garments	96.55	87.30
Soft drinks and packed foods	41.00	23.43
Others	36.95	34.89
<b>(A)</b>	<b>174.50</b>	<b>145.62</b>
<b>Closing inventories of stock-in-trade</b>		
Readymade garments	117.70	96.55
Soft drinks and packed foods	44.33	41.00
Others	72.57	36.95
<b>(B)</b>	<b>234.60</b>	<b>174.50</b>
<b>Total (A-B)</b>	<b>(60.10)</b>	<b>(28.88)</b>

## 29 Employee benefits expense

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries, wages and incentives	4,339.03	2,736.47
Contribution to provident fund and other funds (refer note 34)	252.12	223.77
Share based payments to employees (refer note 16.6)	5.48	19.44
Staff welfare expenses	519.70	272.61
	<b>5,116.33</b>	<b>3,252.29</b>



# Notes to the Financial Statements

## 30 Finance costs

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expense on bank overdrafts	0.94	0.51
Interest on lease liabilities	33.07	30.90
	<b>34.01</b>	<b>31.41</b>

## 31 Other expenses

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Sub-contractor charges	3,548.07	1,781.61
Advertisement expenses	1,038.54	595.72
Rates and taxes	211.92	147.86
Repairs and maintenance		
- Buildings	511.49	299.47
- Plant and equipment*	1,784.35	1,034.18
- Others	417.45	280.53
Power and fuel	832.34	429.77
Security charges	432.90	257.26
Marketing expenses	1,637.93	292.72
Legal and professional fees	421.02	235.64
House keeping charges	548.16	303.74
Bank charges and merchant payment charges	125.56	36.48
Online booking charges	122.55	42.43
Travel expenses	66.95	15.59
Contributions towards corporate social responsibility (Refer note 41)	19.12	74.93
Insurance	79.23	80.49
Printing and stationery	70.93	27.73
Communication expenses	34.62	24.84
Payments to statutory auditors :		
- Statutory audit fee and limited reviews	30.30	28.75
- Tax audit fee	1.60	1.50
- Certifications and others	1.10	2.21
- Reimbursement of expenses	2.15	1.48
Property, plant and equipment written-off	54.85	32.66
Donation to political parties	3.15	0.85
Administrative Expenses	25.67	9.62
Operating Supplies	80.20	46.92
Miscellaneous expenses	140.01	26.35
	<b>12,242.16</b>	<b>6,111.33</b>

\* Includes the cost of stores and spares consumed ₹ 872.17 Lakhs (Previous year - ₹ 527.43 Lakhs).

# Notes to the Financial Statements

## 32 Financial Instruments

### 32.1 Financial instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2023 are as follows:

Amounts in ₹ lakhs

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit and loss	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
<b>Assets</b>					
Investments	-	12,026.61	-	12,026.61	12,026.61
Trade receivables	138.78	-	-	138.78	-
Cash and cash equivalents	2,551.77	-	-	2,551.77	-
Other balances with banks	11,020.21	-	-	11,020.21	-
Loans	84.51	-	-	84.51	-
Other financial assets	628.97	-	-	628.97	-
<b>Total assets</b>	<b>14,424.24</b>	<b>12,026.61</b>	<b>-</b>	<b>26,450.85</b>	<b>12,026.61</b>
<b>Liabilities</b>					
Lease liabilities	661.73	-	-	661.73	-
Borrowings (Short and Long term )	31.78	-	-	31.78	-
Trade payables	2,573.89	-	-	2,573.89	-
Other financial liabilities	226.60	-	-	226.60	-
<b>Total liabilities</b>	<b>3,494.00</b>	<b>-</b>	<b>-</b>	<b>3,494.00</b>	<b>-</b>

The carrying value and fair value of financial instruments by categories as on 31 March 2022 are as follows:

Amounts in ₹ lakhs

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit and loss	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value / amortised cost
<b>Assets</b>					
Investments	-	6,506.81	-	6,506.81	6,506.81
Trade receivables	123.34	-	-	123.34	-
Cash and cash equivalents	512.91	-	-	512.91	-
Other balances with banks	3,508.36	-	-	3,508.36	-
Loans	96.76	-	-	96.76	-
Other financial assets	1,231.83	-	-	1,231.83	-
<b>Total assets</b>	<b>5,473.20</b>	<b>6,506.81</b>	<b>-</b>	<b>11,980.01</b>	<b>6,506.81</b>
<b>Liabilities</b>					
Lease liabilities	263.56	-	-	263.56	-
Borrowings (Short and Long term )	-	-	-	-	-
Trade payables	1,900.24	-	-	1,900.24	-
Other financial liabilities	52.59	-	-	52.59	-
<b>Total liabilities</b>	<b>2,216.39</b>	<b>-</b>	<b>-</b>	<b>2,216.39</b>	<b>-</b>



# Notes to the Financial Statements

## 32.2 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, other balances with banks, trade receivables, loans, other financial assets, borrowings, trade payables, lease liabilities and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on 31 March, 2023 :

Particulars	As at 31 March 2023	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
		Investments in mutual funds	12,026.61	12,026.61

Amount in ₹ lakhs

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on 31 March, 2022

Particulars	As at 31 March 2022	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
		Investments in mutual funds	6,506.81	6,506.81

Amounts in ₹ lakhs

Note: there are no changes in levels during the year and previous year.

## 32.3 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute business strategies. The Board of Directors has the overall responsibility for establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's activities expose it to a variety of financial risks, market risk (including interest risk), credit risk and liquidity risk. The Company's overall risk management programme focuses to minimize potential adverse effects on the financial performance of the Company.

### a. Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to customers and other receivables. The Company applies prudent credit acceptance policies, performs ongoing credit portfolio monitoring as well as manages the collection of receivables in order to minimise the credit risk exposure.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the notes to the financial statements. The Company's major classes of financial assets are cash and cash equivalents, investment in mutual funds, term deposits, trade receivables and security deposits.

Deposits with banks are considered to have negligible risk, as they are maintained with high rated banks/financial institutions as approved by the Board of Directors and the period of such deposits is 365 days or less to ensure liquidity.

# Notes to the Financial Statements

Investments primarily include investment in liquid mutual fund units that are marketable securities of eligible financial institutions for a specified time period with high credit rating given by domestic credit rating agencies.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

There are no major customers / top customers customers accounted for more than 10% of the revenue for the year ended March 31, 2023 and March 31, 2022.

Trade receivables were not impaired during the current financial year. No customer accounted for more than 10% of the receivables as at March 31, 2023 and one customer accounted for more than 10% of the receivables as at March 31, 2022.

## b. Liquidity risk

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	Amounts in ₹ lakhs	
	As at 31 March 2023	As at 31 March 2022
Cash and cash equivalents	2,551.77	512.91
Other balances with banks	11,020.21	3,508.36
Investments in mutual funds	12,026.61	6,506.81
<b>Total</b>	<b>25,598.59</b>	<b>10,528.08</b>

The following are the remaining contractual maturities of financial liabilities as on 31 March 2023:

Particulars	Amounts in ₹ lakhs				
	Less than 1 year	1-2 years	2-4 years	4-5 years Above	Total
Lease liabilities	184.51	52.92	77.92	346.38	661.73
Borrowings	1.11	30.67	-	-	31.78
Trade payables	2,407.49	0.24	8.08	158.08	2,573.89
Other financial liabilities	226.60	-	-	-	226.60

The following are the remaining contractual maturities of financial liabilities as on 31 March 2022:

Particulars	Amounts in ₹ lakhs				
	Less than 1 year	1-2 years	2-4 years	4-5 years Above	Total
Lease liabilities	163.68	99.88	-	-	263.56
Borrowings	-	-	-	-	-
Trade payables	1,733.63	8.53	11.83	146.25	1,900.24
Other financial liabilities	52.59	-	-	-	52.59



# Notes to the Financial Statements

## 32 Financial Instruments (continued)

### c. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. There are no outstanding borrowings as at March 31, 2023 and March 31, 2022, where the Company sources its funds through its equity proceeds and internal accruals.

### d. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

#### i. Foreign currency risk

The Company does not have foreign currency exposure at the end of current and previous reporting date.

#### ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has minimal borrowings and there is no outstanding amount at the year-end. Accordingly, fluctuations in interest rate do not affect the profitability of the Company.

## 33 Disclosure as per the requirement of Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2023 has been made in the financial statements based on information received and available with the Company. Further in the view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the said Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Amounts in ₹ lakhs

Particulars	Amounts in ₹ lakhs	
	As at 31 March 2023	As at 31 March 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	165.98	226.16
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	<b>165.98</b>	<b>226.16</b>

# Notes to the Financial Statements

## 34 Employee benefits

### 1 Defined contribution plan

Amount recognized as an expense in the Statement of Profit and Loss in respect of defined contribution plan towards

- Provident fund - ₹171.35 lakhs (Previous year ₹ 147.58 lakhs).
- Employee state insurance - ₹ 6.08 lakhs (Previous year ₹ 8.60 lakhs).
- Labour welfare fund and others - ₹3.21 lakhs (Previous year ₹ 2.31 lakhs).

### 2 Defined benefit plan

#### Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Gratuity is a benefit to an employee in India based on 15 days' last drawn salary for each completed year of service with a vesting period of five years. These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Details of employee benefits as required by Ind-AS 19 - Employee benefits are as under

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Particulars	Amounts in ₹ lakhs	
	For the year ended 31 March 2023	For the year ended 31 March 2022
Change in benefit obligations		
Benefit obligations at the beginning of the year	585.89	575.78
Current service cost	50.36	44.25
Interest cost	40.90	40.44
Actuarial loss / (gain) recognised in other comprehensive income		
a) changes in demographic assumptions	-	-
b) changes in financial assumptions	(17.30)	(26.52)
c) experience adjustments	18.84	(30.81)
Benefits paid	(24.48)	(17.24)
<b>Benefit obligations at the end of the year</b>	<b>654.22</b>	<b>585.89</b>
Change in plan assets		
Fair value of plan assets at the beginning of the year	286.38	276.74
Expected return on plan assets	19.79	19.41
Contributions	6.76	8.07
Actuarial gain / (loss)	(0.64)	(0.60)
Benefits paid	(24.48)	(17.24)
<b>Fair value of plan assets at the end of the year</b>	<b>287.81</b>	<b>286.38</b>
Analysis of defined benefit obligation		
Present value of obligation at the end of the year	654.22	585.89
<b>Net liability recognized in the Balance Sheet</b>	<b>(366.41)</b>	<b>(299.51)</b>
Current portion recognized in the Balance Sheet	99.89	82.54
Non-current portion recognized in the Balance Sheet	266.52	216.97
Components of employer expenses/remeasurement recognized in the Statement of Profit and Loss		





# Notes to the Financial Statements

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Current service cost	50.36	44.25
Interest cost	40.90	40.44
Expected return on plan assets	(19.79)	(19.41)
<b>Expenses recognized in the Statement of Profit and Loss</b>	<b>71.47</b>	<b>65.28</b>
Components of employer expenses/remeasurement recognized in the Other Comprehensive Income (OCI)		
Remeasurement of the net defined benefit liability	1.55	(57.34)
Remeasurement of the net defined benefit asset	0.64	0.60
<b>Net (income) / expense recognized in OCI</b>	<b>2.19</b>	<b>(56.74)</b>
Actuarial Assumptions:		
Discount rate	7.50%	7.13%
Return on plan assets	6.68%	6.68%
Salary escalation	8.00%	8.00%
Attrition rate	12.00%	12.00%
Retirement age	58 years	58 years
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Expected contributions to the plan for the next year	99.89	82.54

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Composition of plan assets:		
Assets under insurance schemes	100%	100%

- The discount rate is based on the term of the future liability. Term of the future liability is equal to term used in the bond rate table, for determining the discount rate.
- Salary Escalation Rate: The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.
- Funds are managed by Life Insurance Corporation of India and composition of the fund as at the balance sheet date was not provided by the insurer.

# Notes to the Financial Statements

## Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Amounts in ₹ lakhs

Projected benefit obligation on current assumptions	For the year ended 31 March 2023		For the year ended 31 March 2022	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(46.73)	53.15	(43.68)	49.93
Future salary growth (1% movement)	48.67	(43.69)	45.53	(40.67)
Attrition rate (1% movement)	(4.05)	4.59	(4.83)	5.49
Mortality rate (10% up)	(0.15)	-	(0.18)	-

## History of defined benefit obligations and experience (gains) and losses

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021	As at 31 March 2020	As at 31 March 2019
Defined benefit obligation	654.22	596.00	585.89	531.17	424.14
Plan assets	287.81	286.38	276.75	267.10	284.15
Funded status - deficit	366.41	309.62	309.14	264.07	139.99
Experience adjustments on plan liabilities	18.84	(30.81)	(30.81)	12.14	(24.41)
Experience adjustments on plan assets	0.64	0.60	0.60	(16.87)	0.36

## Maturity profile of defined benefit plan

Amounts in ₹ lakhs

Projected benefits payable in future years from the date of reporting	As at 31 March 2023	As at 31 March 2022
With 1 year	87.15	47.46
1-2 years	46.73	71.23
2-3 years	38.42	37.53
3-4 years	38.57	30.78
4-5 years	41.75	31.14
5-10 years	153.91	139.60
Above 10 years	247.69	228.17

## Asset Liability Matching Strategies

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity liability occurring during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is



# Notes to the Financial Statements

shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset).

## Description of risk exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

- a) Interest Rate Risk:** The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).
- b) Investment Risk:** The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
- c) Salary Escalation Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
- d) Demographic Risk:** The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
- e) Liquidity Risk:** This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash/ cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

## 35 Segment information

Based on the management approach as defined in Ind AS 108 - Operating Segment, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates the Company's resources based on an analysis of various performance indicators by business segments and the segment information is accordingly presented as Amusement Parks & Resort and Others. Resort is an integral part of Bangalore Park segment and disclosed accordingly. The Amusement Parks and Resort segment includes admission fees, running a hotel accommodation and other related services. Others segment includes sale of merchandise, cooked food, packed foods etc. The accounting principles used in the preparation of these financial statements are consistently applied to record revenue and expenditure in individual segments. The risks and rewards associated with these two categories of business are significantly different. Therefore, the primary segment consists of providing amusement facilities and resort and others. The Company caters to the domestic market and accordingly, there is no reportable geographical segments. Refer note 24.

Allocation of common costs : Common allocable costs are allocated to each segment according to the related contribution of each segment to the total common costs.

Unallocated : Unallocated items includes general corporate expenses and income which are not allocated to any segment.

Segment accounting policies : The Company prepares its segment information in line with the accounting policies adopted for preparing and presenting the financial statements.

### Business segments

For the year ended 31 March 2023 and 31 March 2022 (comparatives are in italics):

Amounts in ₹ lakhs

Particulars	Amusement parks and Resort	Others	Total
<b>Revenue</b>			
Total revenue	33,567.74	9,354.72	42,922.46
	<i>10,098.28</i>	<i>2,761.34</i>	<i>12,859.62</i>
Other income	1,118.81	-	1,118.81
	<i>103.65</i>	-	<i>103.65</i>
Unallocated	-	-	366.65
	-	-	548.26
Segment Revenue	34,686.55	9,354.72	44,407.92
	<i>10,201.93</i>	<i>2,761.34</i>	<i>13,511.53</i>
<b>Result</b>			

# Notes to the Financial Statements

Amounts in ₹ lakhs

Particulars	Amusement parks and Resort	Others	Total
Segment Result	16,938.26	4,020.03	20,958.29
	(1,795.00)	1,471.02	(323.98)
Unallocated corporate expenses			2,248.01
			1,318.07
<b>Operating Profit/(Loss)</b>			18,710.28
			(1,642.05)
Add: Interest, dividend, gain from mutual funds and others			1,201.14
			366.65
<b>Profit/(Loss) before tax</b>			<b>19,911.42</b>
			(1,275.40)
<b>Other information</b>			
Segment assets	80,412.69	294.41	80,707.10
	78,149.84	216.87	78,366.71
Unallocated corporate assets			26,919.62
			12,199.13
<b>Total Assets</b>			<b>107,626.72</b>
			<b>90,565.84</b>
Segment liabilities	3,386.78	229.64	3,616.42
	3,368.80	169.16	3,537.96
<b>Unallocated corporate liabilities</b>			9,048.49
			6,961.48
<b>Total liabilities</b>			<b>12,664.91</b>
			<b>10,499.44</b>
<b>Capital employed</b>			
Segment assets less segment liabilities	77,025.91	64.77	77,090.68
	74,781.04	47.71	74,828.75
Unallocated			17,871.13
			5,237.65

## 36 Related party disclosures

### A. List of Key Management Personnel :

Key Management Personnel (KMP)		
Mr M. Ramachandran	Chairman and Independent Director	
Mr Arun K Chittilappilly	Managing Director	
Mr R Lakshminarayanan	Non Executive Vice Chairman	
Mr George Joseph	Non Executive Director	
Mrs Priya Sarah Cheeran Joseph	Non Executive Director	
Mr Gopal Srinivasan	Independent Director	
Ms Anjali Nair	Independent Director	
Mr Kochouseph Chittilappilly	Chairman Emeritus	
Mr Ullas Kamath (w.e.f 1 April 2022 )	Independent Director	
Mr Satheesh Seshadri	Chief Financial Officer	
Mr Srinivasulu Raju Y	Company Secretary	



# Notes to the Financial Statements

## B. List of other related parties

Relative of KMP	Mrs Sheela K Chittilappilly (Wife of Mr Kochouseph Chittilappilly)
Entities under common control	V-Star Creations Private Limited Veegaland Developers Private Limited V-guard Industries Limited K Chittilappilly Foundation K Chittilappilly Trust Arav Chittilappilly Trust K Chittilappilly Capital Private Limited

## C. Transactions with related parties

Nature of transactions with KMP's	Amounts in ₹ lakhs	
	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Consulting Fees</b>		
Mr George Joseph	-	18.75
Mr. R Lakshminarayanan	62.50	55.00
	<b>62.50</b>	<b>73.75</b>
<b>Sitting fees</b>		
Mr Kochouseph Chittilappilly		-
Mrs Priya Sarah Cheeran Joseph	1.15	1.15
Mr George Joseph	1.45	2.00
Mr. R Lakshminarayanan	1.40	1.55
Ms Anjali Nair	2.30	2.30
Mr. Gopal Srinivasan	0.85	0.70
Mr M Ramachandran	2.60	2.75
Mr Ullas Kamath	2.15	-
	<b>11.90</b>	<b>10.45</b>
<b>Managerial remuneration and / commission</b>		
Mr Arun K Chittilappilly	327.01	66.00
Mr Kochouseph Chittilappilly	102.00	-
Mr George Joseph	8.00	4.00
Mrs Priya Sarah Cheeran Joseph	8.00	4.00
Mr R Lakshminarayanan	8.00	4.00
Ms Anjali Nair	8.00	4.00
Mr Gopal Srinivasan	8.00	4.00
Mr M Ramachandran	11.00	5.50
Mr Ullas Kamath	8.00	-
Mr Satheesh Seshadri & Mr Srinivasulu Raju Y	111.23	78.96
	<b>599.24</b>	<b>170.46</b>

Managerial remuneration does not include cost of retirement benefits such as gratuity and compensated absences since provision for these are based on an actuarial valuation carried out for the Company as a whole. This includes commission to non-executive directors shown under professional fees amounting to ₹ 59 lakhs (Previous year ₹ 25.50 lakhs).

# Notes to the Financial Statements

## D. The balances payable to related parties are as follows:

Nature of balances	Amounts in ₹ lakhs	
	As at 31 March 2023	As at 31 March 2022
<b>Other payables</b>		
Mr Arun K Chittilappilly	127.43	-
Mr Kochouseph Chittilappilly	50.97	-
Mrs Priya Sarah Cheeran Joseph	4.00	4.00
Mr George Joseph	4.00	4.00
Mr Lakshminarayanan	4.00	4.00
Mr Anjali Nair	4.00	4.00
Mr Gopal Srinivasan	4.00	4.00
Mr M Ramachandran	5.50	5.50
Mr Ullas Kamath	4.00	-
	<b>207.90</b>	<b>25.50</b>

## 37 Leases

### Ind As 116

#### (a) Right-of-use assets

The Company leases land, rides, attendance system, vehicles and office premises facilities. Information about leases for which the Company is a lessee is presented below :

Particulars	Amounts in ₹ lakhs				
	Rides	Land *	Vehicles	Buildings	Total
Gross carrying value as at April 1, 2021	361.43	-	-	6.32	367.75
Depreciation charge for the year	(140.13)	-	-	-	(140.13)
De-recognition of right-of-use assets	-	-	-	(6.32)	(6.32)
<b>Net carrying amount at 31 March 2022</b>	<b>221.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>221.30</b>
Gross carrying value as at April 1, 2022	221.30	-	-	-	221.30
Additions to right-of-use assets	-	667.82	-	503.58	1,171.40
Depreciation charge for the year	(140.13)	(5.59)	-	(12.99)	(158.71)
De-recognition of right-of-use assets	-	-	-	-	-
<b>Net carrying amount at 31 March 2023</b>	<b>81.17</b>	<b>662.23</b>	<b>-</b>	<b>490.59</b>	<b>1,233.99</b>

\*The Company had signed an agreement with the Government of Odisha for leasing land of 50.63 acres towards development of amusement park project in Kumbarbasta Village, Khorda District, Bhubaneswar, Odisha, on 29 June 2022. Upfront lease payments towards the leased land amounting to ₹603.02 lakhs have been included in the value of right-of-use assets as per Ind AS 116.



# Notes to the Financial Statements

## 37 Leases (continued)

### (b) Lease liabilities

Amounts in ₹ lakhs

Particulars	Rides	Land	Vehicles	Buildings	Total
<b>Lease liabilities as at April 1, 2021</b>	<b>387.63</b>	-	-	<b>6.32</b>	<b>393.95</b>
Interest cost during the year	30.90	-	-	-	30.90
Adjustments	-	-	-	-	-
Payment of lease liabilities	(154.97)	-	-	-	(154.97)
De-recognition of lease liabilities	-	-	-	(6.32)	(6.32)
<b>Lease liabilities as at 31 March 2022</b>	<b>263.56</b>	-	-	-	<b>263.56</b>
Lease liabilities as at April 1, 2022	263.56	-	-	-	263.56
Additions	-	64.80	-	478.17	542.97
Interest cost during the year	17.62	4.71	-	10.74	33.07
Adjustments*	-	603.02	-	25.41	628.43
Payment of lease liabilities	(163.68)	(603.02)	-	(39.60)	(806.30)
De-recognition of lease liabilities	-	-	-	-	-
<b>Net carrying amount at 31 March 2023</b>	<b>117.50</b>	<b>69.51</b>	-	<b>474.72</b>	<b>661.73</b>

\* Upfront payment towards Odisha lease amounting to ₹603.02 lakhs and Prepaid lease rentals amounting to ₹25.41 lakhs pertaining to Security deposit for the lease of New Corporate Office.

### Following is the break up lease liability

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Non-current liabilities	477.22	99.88
Current liabilities	184.51	163.68
	<b>661.73</b>	<b>263.56</b>

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2023 on an undiscounted basis:

Amounts in ₹ lakhs

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Not later than 1 year	184.51	163.67
Later than 1 year and not later than 5 years	383.75	122.75
Later than 5 years	845.65	-
	<b>1,413.91</b>	<b>286.42</b>

## 38 Basic and diluted earnings per share

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Nominal value per equity share (₹)	10.00	10.00
Profit/(Loss) for the year (₹ in lakhs)	14,890.37	(948.06)
Weighted average number of equity shares	56,556,508	56,547,184

# Notes to the Financial Statements

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Earnings per share - Basic (₹)	26.33	(1.68)
Effect of dilutive potential equity shares	5,650	-
Employee stock options (Nos)*	14,157	-
Weighted average number of diluted equity shares	56,562,158	56,547,184
Earnings per share - Diluted (₹)	26.33	(1.68)

\*The potential equity shares are considered anti-dilutive in view of the loss incurred for the previous year.

## 39 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent liabilities and Contingent assets

### A Provision for Service tax, other taxes and levies :

Provision for Service tax, other taxes and levies represents pending utilisation of transitional credit available under erstwhile Finance Act, 1994. The Company was unable to utilise the credit due to some clerical error occurred while filing the TRAN-1 return. The Company filed due representations before respective authorities in the state of Kerala and Karnataka and a writ petition was filed in the Honorable High Court of Telangana for necessary rectification. Though the Company was expecting a favorable order, as an abundant caution, provision to the extent of unused credit ₹ 937.50 lakhs was maintained in the books of accounts.

Particulars	Amounts in ₹ lakhs	
	As at 31 March 2023	As at 31 March 2022
Carrying amount at the beginning of the year	937.50	937.50
Additional provision made during the year	-	-
Amount paid during the year	-	-
Adjusted with amount paid under protest	-	-
Credited to ECL during the year*	880.28	-
Reversed during the year	35.81	-
Carrying amount at the end of the year	21.41	937.50

\*Miscellaneous income under Other income during year ended 31 March 2023 includes ₹ 880.28 lakhs relating to reversal of provision for transitional credit, based on receipt of the credit in the Company's Electronic Credit Ledger (ECL) pursuant to the order of the Hon. Supreme Court dated 2 September 2022.

The Hon'ble Supreme Court directed the Goods and Service Tax Network to open the GST portal for all the assesseees for filing or revising Form TRAN-1/TRAN-2. The GST portal was open for a period of two months i.e., 01.09.2022 to 31.10.2022, which was subsequently extended from 31.10.2022 to 30.11.2022 vide Hon'ble Supreme Court order dated 2nd September 2022. The company filed Form TRAN 1 within the stipulated timelines and the GST Department allowed transitional credits, which was credited to the Electronic Credit Ledger in February 2023.

The balance provision in the books of accounts pertains to the transitional credit under appeal with the respective authorities in the State of Karnataka.

## 39 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent liabilities and Contingent assets (continued)

### B. Provision for labour cess:

During the financial year 2018-19, the Company received an order dated 26.06.2018 from the Office of the Joint Commissioner of Labour, Rangareddy, Hyderabad under Building and Other Construction Workers Act, 1966 demanding building cess of ₹157.10 lakhs on the total estimated cost of construction. The cess is levied at the rate of 1% on the total estimated cost of construction.





# Notes to the Financial Statements

The Company had paid ₹41.57 lakhs under self assessment so the net demand was ₹115.53 lakhs. Aggrieved by the said order, the Company filed an appeal before the appellate authority. Though the Company is confident of obtaining a favourable order, as matter of abundant caution, based on management estimation, a provision of ₹44.57 lakhs was created in the books.

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Carrying amount at the beginning of the year	44.57	44.57
Additional provision made during the year	-	-
Carrying amount at the end of the year	44.57	44.57

## C Provision for building tax:

During the financial year 2018-19, the Company received a notice from The Tahsildar, Kunnathunadu Panchayath, Ernakulam, Kerala under Kerala Building Tax Ordinance, 1974 towards building tax on construction and improvements in Kochi park till December 2018. The amount demanded as per the notice is ₹ 14.97 lakhs after adjusting the tax of ₹12.74 lakhs already paid by the Company. The Company filed an appeal on 31 January 2019 before the Revenue Divisional Officer, Muvattupuzha, Ernakulam for review of the same after paying the first installment of ₹ 3.74 lakhs. During the previous year, the Company received final order from the Tahsildar, Kunnathunadu during and the final demand as the per the order was ₹11.10 lakhs payable in 4 equal instalments. The Company paid all the instalments during the current year and reversed the balance provision in the books of accounts.

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Carrying amount at the beginning of the year	8.44	11.22
Additional provision made during the year	-	-
Amount paid/utilized during the year	8.33	2.78
Unused amount reversed during the year	0.11	-
Carrying amount at the end of the year	-	8.44

## D Provision for sales tax:

During the financial year 2014-15, the Company started directly operating restaurants at Kochi Park. The raw materials for restaurants were sourced locally, and no interstate procurements were made. The Company opted for compounding scheme u/s 8(c) of the KVAT Act and remitted tax at the rate 0.5%. As inter-state purchases were being made for readymade garments, rides and technical spares, technically, by virtue of clause 8(c)(1)(d), the Company was ineligible to opt for compounding scheme under the Act. Hence, the Company voluntarily remitted the differential tax of 4.5% on cooked food for the period 2014-15 to June 2017, under protest. The Company created equivalent amount of provision in the books of accounts. However, the Company has not received any demand notice from the VAT authorities till date.

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Carrying amount at the beginning of the year	39.25	39.25
Additional provision made during the year	-	-
Carrying amount at the end of the year	39.25	39.25

## 39 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (IndAs) 37 - Provisions, Contingent liabilities and Contingent assets (continued)

### E Provision for income tax

Post completion of scrutiny assessment for AY 2018-19, the Company received assessment order for a tax demand of ₹ 39.06 lakhs for the disallowance under Section 43B of the Income Tax Act, 1961. The Company filed an appeal before

# Notes to the Financial Statements

Commissioner of Income Tax (Appeals), against the order. Though the Company is expecting a favorable order, as an abundant caution, provision to the extent of ₹28.26 lakhs has been maintained in the books of accounts and the balance amount of ₹10.80 lakhs has been disclosed as a contingent liability.

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Carrying amount at the beginning of the year	28.26	28.26
Additional provision made during the year	-	-
Carrying amount at the end of the year	28.26	28.26

## F Contingent liabilities

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Contingent liabilities</b>		
<b>Claims against the Company not acknowledged as debts:</b>		
Special entry tax demand pending appeal (the disputed tax is fully paid)	5.35	5.35
Local body entertainment tax	335.33	335.33
Interest on water cess	1.67	1.67
Income tax	18.54	10.80
Labour Cess	70.96	70.96
Value added tax	57.08	57.08
Litigations pending before various Courts relating to labour matters	8.33	8.33

Based on the Company's assessment, the above contingent liabilities would not have a material adverse impact on the Company's financial statements and the Company expects to succeed in its appeal/defense in these matters.

## G Commitments

Amounts in ₹ lakhs

Particulars	As at 31 March 2023	As at 31 March 2022
Estimated amount of unexecuted capital contracts (net of advances)	7,809.52	56.03

- H The Hon'ble Supreme Court on 28 February 2019 decided on M/s Vivekananda Vidya Mandir and others vs. RPF that wages for the purpose of Provident Fund contribution will include all monetary allowances excluding House Rent Allowance paid to employees. This is at variance with the methodology for Provident Fund calculation adopted by the Company in the previous periods and accepted by the Provident Fund Authorities. As there is no clarity on the methodology for calculation and no notice of demand has been received from the Authorities, the Company is unable to reasonably estimate the likely impact of the above decision for the previous periods.

## 40 Accounting Ratios

Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	% Variance	Reasons for variance %
Current Ratio (in times)	Total current assets	Total current liabilities	7.47	3.44	117%	Improved operational activities and resultant cash flows led to increase in Current ratio.
Debt Equity Ratio (in times)	Total debt	Total equity	0.00	-	-	Vehicle loan was availed during the year.



# Notes to the Financial Statements

Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	% Variance	Reasons for variance %
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustment	"Debt service = Interest payments + Principal repayments"	580.42	-	-	
Return on equity ratio (in %)	Net profit/(loss)	Total equity	16%	-1%		The Company turned profitable during the current year.
Trade receivables turnover ratio (in times)	Revenue From operations	Average trade receivables	328	150	118%	Increased operational activities and better credit management improved the trade receivables turnover ratio.
Trade payables turnover ratio (in times)	Net purchases	Average trade payables	0.98	0.44	123%	Increased operational activities and payment cycles improved the trade payables turnover ratio.
Inventory turnover ratio (in times)	Cost of goods sold	Average inventories	5.20	1.86	179%	Increased operational activities and resultant replenishment of stock-in-trade improved inventory turnover ratio.
Net capital turnover ratio (in times)	Revenue from operations	Working capital (Total current assets less Total current liabilities)	1.73	1.38	25%	Revenue from operations improved during the year.
Net Profit Ratio (%)	Net profit/(loss)	Total income	33%	-7%	-	The Company turned profitable during the current year.
Return on capital employed (in %)	Earnings before interest and taxes	Capital employed = Total assets - current liabilities	19%	-1%	-1440%	Improved with improvement in operating margins during the year.
Return on investment (in %)	"Income generated from Investments"	Average investments	8%	2%	221%	Yields on liquid mutual funds improved during the current year.

## 41 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The unspent CSR obligation has to be transferred either to a separate bank account of the company or to any fund included in Schedule VII of the Companies Act, 2013. Unspent amount pertaining to ongoing projects has to be transferred to a separate bank account of the company called 'unspent CSR account' and unspent amount pertaining to other than ongoing projects has to be transferred to any fund included in Schedule VII of the Companies Act, 2013. The

# Notes to the Financial Statements

areas for activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through out the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	Amounts in ₹ lakhs	
	For the year ended 31 March 2023	For the year ended 31 March 2022
(a) Gross amount required to be spent by the Company during the year	9.59	74.15
(b) Amount spent during the year	19.12	74.93
(i) Construction/acquisition of any asset	-	-
(ii) On purpose other than (i) above	19.12	74.93
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous year shortfall	-	-
(v) Reason for shortfall	Not Applicable	Not Applicable
(vi) Nature of CSR activities:		
Education	0.71	0.37
Health and hygiene	12.79	37.83
Community development	5.62	32.73
Donations to non government organisations	-	4.00
(vii) Details of related party transactions	Nil	Nil
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

42 Advances includes an amount of ₹ 98.88 lakhs due from a foreign vendor who had gone into liquidation. This has been fully provided for, in earlier years. Pending approval of Reserve Bank of India, both advance and provision have been carried forward and not netted off.

## 43 Other Disclosures

- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- There are no charges or satisfaction yet to be registered with the ROC beyond the statutory period.
- No Schemes of Arrangements have been applied or approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- The Company does not have any subsidiaries and hence it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- There are no properties / assets which are not held or registered in the name of the Company (benami property).
- No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



# Notes to the Financial Statements

- g) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- h) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- i) The title deeds of all immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

As per our report of even date attached :

for **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm registration No.: 008072S

for and on behalf of the Board of Directors of :  
**Wonderla Holidays Limited**

**Krishna Prakash E**  
Partner  
Membership No.: 216015

**Arun K Chittilappilly**  
Managing Director  
DIN: 00036185  
Place: Bengaluru  
Date: 24 May 2023

**Ramachandran M**  
Chairman  
DIN: 07972813  
Place: Kochi  
Date: 24 May 2023

Place: Bengaluru  
Date: 24 May 2023

**Satheesh Seshadri**  
Chief Financial Officer  
Place: Bengaluru  
Date: 24 May 2023

**Srinivasulu Raju Y**  
Company Secretary  
Place: Bengaluru  
Date: 24 May 2023



## WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224

Regd. Office: 28th KM, Mysore Road, Bangalore - 562109, Karnataka.

Website: [www.wonderla.com](http://www.wonderla.com) Ph: +91 80 37230372 Email Id: [investors@wonderla.com](mailto:investors@wonderla.com)

# NOTICE

Notice is hereby given that the **21st Annual General Meeting** of the members of Wonderla Holidays Limited (the Company) shall be held at 11.00 a.m. IST on Thursday, 24th August, 2023 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of financial statements.

To receive, consider and adopt the audited financial statements of the Company which include the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year ended on that date and the reports of Board of Directors and Auditors thereon.

#### 2. Declaration of dividend

To declare final dividend of ₹ 2.50 (25%) per equity share of ₹ 10 each for the year ended 31st March 2023.

### SPECIAL BUSINESS:

#### 3. Appointment of Mr. Madan Padaki as an Independent Director.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Madan Padaki (DIN: 00213971), who was appointed as an Additional Director of the Company by the Board of Directors with effect from June 01, 2023 in terms of Section 161(1) of the Act and Articles of Association of the Company and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a term of five consecutive years with effect from June 01, 2023 to May 31, 2028."

By order of the Board  
For **Wonderla Holidays Limited**

**Srinivasulu Raju Y**  
Company Secretary  
ACS No: 23243  
Bangalore  
May 24, 2023

**NOTES:**

1. Pursuant to the General Circular numbers 20/2020, 14/2020, 17/2020, 02/2021, 10/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/ herself and a proxy need not be a member of the Company. Since the AGM is being held in accordance with the above Circulars through VC, the facility for appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.
5. Members who wish to seek/ desire any further information/ clarification on the financial statements at the meeting are requested to send their queries at least 48 hours in advance of the date of the meeting to the Registered Office.
6. The Register of Members and the Share Transfer books of the Company shall remain closed from Saturday, 19th August 2023 to Thursday, 24th August 2023 (both days inclusive) for the purpose of AGM.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Business at the meeting, is annexed hereto.
8. The Board has recommended final Dividend of ₹ 2.50 (25%) per share for the fiscal 2022-23. The record date for the purpose of final dividend is 11th August 2023. The final Dividend if declared by the members will be paid within 30 days, electronically through various online transfer modes to those members who have updated their bank account details with the Depositories. For members who have not updated their bank account details, dividend warrants/ Demand drafts/ Cheques will be sent to their registered addresses.
9. Pursuant to Finance Act 2020, dividend income is taxable in the hands of the members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the members at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. A separate email communication will be sent to the members, informing the relevant procedure to be adopted by them and documents to be submitted for availing the applicable tax rate.
10. The Company has so far declared dividends and issued warrants/ made electronic transfer to the shareholders as below:

Year	Dividend Per Share (₹)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
2015-16	0.50	1st August 2016	1st August 2023
2016-17	1.00	9th August 2017	9th August 2024
2017-18	1.50	7th August 2018	7th August 2025
2018-19	1.80	8th August 2019	8th August 2026
2019-20 Interim	1.80	25th February 2020	25th February 2027

Those shareholders who have not en-cashed the dividend so far are requested to send their claims to KFin Technologies Ltd. or the Company. The unclaimed dividend details are available on the website of the Company <http://www.wonderla.com/investor-relations>.

11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their

demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts.
14. Details under SEBI Listing Regulations in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
15. In compliance with the Circulars, the Annual Report 2022-23, the Notice of the 21st AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company/ depository participant(s).
16. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for 2022-23 will also be available under the Investor Relations section on the Company's website [www.wonderla.com](http://www.wonderla.com), websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of CDSL <https://www.evotingindia.com/> for download.

#### 17. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

The e-voting period commences on Sunday, 20th August 2023 (9:00 am) and ends on Wednesday, 23rd August 2023(5:00 pm). During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date Thursday, 17th August 2023, may cast their vote electronically. The e-voting module shall be

disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at <https://www.evotingindia.com/>

The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/ she is already registered with CDSL for remote e-voting then he/ she can use his/ her existing user ID and password for casting the vote.

The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Thursday 17th August 2023.

Mr. Somy Jacob, Practising Company Secretary (Membership No. 6728) has been appointed as Scrutinizer to scrutinize the e-voting process.

The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward the same to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.wonderla.com/investor-relations/> and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.





## Explanatory statement pursuant to Section 102(1) of Companies Act, 2013

### Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors have appointed Mr. Madan Padaki (DIN: 00213971) as an Additional Director w.e.f 01.06.2023. The Board, based on the recommendation of the NRC, also approved the appointment of Mr. Madan Padaki as an Independent Director of the Company for a term of five consecutive years commencing from 01.06.2023, subject to the approval of Members.

Mr. Madan Padaki has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company has received a notice from a member proposing Mr. Padaki as a candidate for the office of Director of the Company.

Mr. Padaki does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In the opinion of the Board, Mr. Padaki fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014

and Regulation 16(1)(b) of the Listing Regulations for his appointment as Non-Executive Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Padaki as Non-Executive Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Padaki as an Independent Non-Executive Director for a term of five consecutive years from June 01, 2023 to May 31, 2028. Mr. Padaki would bring with him immense experience to the Company in the areas of strategy and operations. Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends the Special Resolution as set out at Item No. 3 of the Notice for approval of members. Mr. Padaki is not related to any Director of the Company.

Except Mr. Padaki, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

**Information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.**

Name of the Director	Mr. Madan Padaki
Age	49 years
Date of first appointment on Board	The Board at its Meeting held on May 24, 2023 approved the appointment of Mr. Madan Padaki as an Additional Director with effect from June 01, 2023. The Board also approved the appointment of Mr. Madan Padaki as an Independent Director of the Company for a term of five consecutive years commencing from June 01, 2023 to May 31, 2028, subject to the approval of Members.
Brief resume including qualification and experience	Mr. Madan Padaki is the Founder & CEO of 1Bridge. He is also the Managing Trustee of Head Held High Foundation. He is the Co-founder of Global Alliance for Mass Entrepreneurship (GAME). Madan is also a Co-founder & Director of Sylvant Advisors. He currently serves as a Strategic Advisor & Board Member of YuWaah /UNICEF & is also the Hon. President of TiE Bangalore. Madan is a sought-after speaker at various conferences around the world. He was also invited by Prime Minister Modi to share his ideas at the Champions of Change Conclave in 2017. In January 2021, he was conferred the Social Entrepreneur of the Year Award by India CSR Network. A Mechanical Engineer from NIE, University of Mysore, he holds a Post-graduate Diploma in Management from SPJIMR, Mumbai.
Expertise in specific functional areas	Business development, strategy and new projects.
Other Directorships (as on May 24, 2023)	RubanBridge Private Limited Head Held High Services Private Limited Sylvant Advisors Private Limited V Village BPO Private Limited Junior Achievement India Services
Chairmanship/Membership of Committees in Companies in which position of Director is held (as on May 24, 2023)	Nil
Listed entities from which the Director has resigned in the past three years	Nil
Relationship with other Directors, Managers and Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on May 24, 2023)	None
No. of board meetings attended during the financial year (FY 2023)	None
Terms and conditions of appointment including remuneration	Appointed as an Independent Director for a term of five consecutive years commencing from June 01, 2023 to May 31, 2028, subject to the approval of Members.  As an Independent Director, he is entitled to sitting fee for attending the meetings of the Board and Board Level Committees. He is also entitled to a fixed remuneration of ₹ 12,00,000 per annum.

By order of the Board  
For **Wonderla Holidays Limited**

Bangalore  
May 24, 2023

**Srinivasulu Raju Y**  
Company Secretary  
ACS No: 23243





**Wonderla Holidays Ltd**

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