

# NOTICE

NOTICE is hereby given that the **14th Annual General Meeting** of the members of **Wonderla Holidays Limited** will be held at 4.00 p.m on Monday, the 1st of August, 2016 at Wonderla Resort, 28th KM, Mysore Road, Bangalore-562109, Karnataka, 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, 2016, 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 0.50 paise per equity share of Rs. 10 each for the year ended 31st March, 2016.

### 3. Appointment of Director

To appoint a Director in the place of Mr. Kochouseph Thomas Chittilappilly (DIN: 00020512), who retires by rotation and being eligible, seeks re-appointment.

### 4. Appointment of statutory auditors

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder and pursuant to the recommendation of Audit Committee of the Board of Directors, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W), be and are hereby appointed as statutory auditors of the Company, for a term of five years, to hold office from the conclusion of this Annual General Meeting (AGM) to the conclusion of 19th AGM to be held in 2021 (subject to ratification of re-appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorised to fix such remuneration as may be recommended by the Audit Committee and agreed upon by the auditors."

## SPECIAL BUSINESS:

### 5. Approval for re-appointment of Mr. Arun K Chittilappilly as Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to the applicable Article of the Articles of Association of the Company, consent of the members be

and is hereby accorded to the re-appointment of Mr. Arun K Chittilappilly (DIN: 00036185), as Managing Director of the Company for a period of five years commencing from 1st March, 2016 as per the terms and conditions, which were recommended by the Nomination and Remuneration Committee, mentioned below:

**(a) Salary:** Basic Salary of Rs. 3,72,000/- (Rupees Three Lakhs Seventy Two Thousand only) per month, with an annual increase not exceeding 20% (commencing from April 1, 2016) of the last drawn salary as may be decided by the Board of Directors or the Committee, thereof.

**(b) Incentive/ Commission:** Commission @ 0.50% on the net profits of the company calculated in accordance with the provisions of section 197 read with section 198 of the Companies Act, 2013.

### (c) Perquisites

**(i) Housing:** The Company shall provide rent- free furnished accommodation with free gas and Electricity and water as per the Company's policy. In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance @ 15% of the salary.

**(ii) Medical reimbursement:** Reimbursement of actual expenses incurred for self and family or expenses incurred for medical insurance of self and family at actual basis.

**(iii) Leave Travel Concession:** For self and his family, once in a year incurred in accordance with the rules of the Company subject to maximum of one month's salary.

**(iv) Personal Accident Insurance:** The Insurance premium shall not exceed 2% of the salary per annum.

**(v) Club Fees:** Actual fees of maximum of two clubs shall be reimbursed. Such reimbursement shall not include admission and life membership fees.

**(vi) Vehicle:** The Company shall provide a car with driver.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits during the tenure of the Managing Director, the foregoing amount of remuneration and benefits shall be paid, subject to incentive/ commission being restricted to 50% of annual salary and applicable provisions of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration payable to Mr. Arun K Chittilappilly, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Arun K Chittilappilly, Managing Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

**6. Approval for issue of shares under Employee Stock Option Scheme**

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, the relevant provisions of SEBI [Shared Based Employee Benefits (SBEB)] Regulations, 2014, as amended from time to time, the Articles of Association of the Company and subject to such other rules, regulations and guidelines that may be issued by SEBI and/ or such other authorities, from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers including powers conferred by this resolution) to create, issue, offer and allot not exceeding 10,00,000 (Ten Lakh) Equity Shares of Rs. 10 each of the Company, fully paid (or such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company as may be applicable, from time to time) to the present and future permanent employees and directors of the Company, whether in India or abroad (hereinafter referred to as ‘employees’), under the Employee Stock Option Scheme – 2016 (ESOS - 2016) in terms of this resolution and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to grant under ESOS - 2016, the options, if any, lapsed as the Board may decide in its sole and absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members or any amendment or modification thereof, the Board be and is hereby authorised to finalise ESOS – 2016 detailing therein all the terms for granting of employee stock options (including terms relating to eligibility of the said employees under ESOS – 2016), to grant the options under the said ESOS – 2016 (detailing the terms of the options) at such time or times as it may decide in its sole and absolute discretion and is also authorised to determine, in its absolute discretion, as to when the said equity shares are to be issued, the number of shares to be issued in each tranche, the terms or combination of terms subject to which the said shares are to be issued (including the combination of terms for shares issued at various points of time), the conditions under which options vested in employees may lapse, terms relating to specified time within which the employee should exercise his option in the event of his termination or resignation, terms relating to dividend on the shares to be issued, terms relating to the manner in which the perquisite tax shall be recovered by the Company from the concerned employees under the provisions of the Income Tax Act, 1961 and the rules made there under, as amended, from time to time, and such other terms as could be applicable to the offerings of a similar nature.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide on the number of options to be granted to each of the non-executive directors of the Company (to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI (SBEB) Regulations, subject however that the aggregate of such options to be granted to all non-executive directors shall not exceed maximum of 5% of the options to be granted under ESOS – 2016 in any financial year and in aggregate.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu with the then existing equity shares of the Company, in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOS – 2016 and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary to give effect to this resolution and to delegate all or any of the powers herein conferred to any director(s) and/ or officer(s) of the Company.”

By order of the Board  
For **Wonderla Holidays Limited**

**Srinivasulu Raju Y**  
Company Secretary

Bangalore  
May 24, 2016

## Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.
2. A blank form of proxy is enclosed and if intended to be used, should be lodged with the Company at the Registered Office at least 48 hours before commencement of the meeting.
3. 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.
4. The Register of Members and the Share Transfer books of the Company shall remain closed from Tuesday, the 26th of July, 2016 to Monday, the 1st of August, 2016 (both days inclusive) for the purpose of payment of final dividend for the fiscal year 2015-16 and the AGM.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
6. Dividend if any declared as per the recommendation of the Board, will be paid within 30 days from the date of declaration to those shareholders whose names appear in the Register of members as on 25th July, 2016.
7. The Company has so far declared dividends and issued warrants to the shareholders as below:

| Year            | Dividend Per Share (Rs.) | Date of Declaration of Dividend | Due date of transfer to Investor Education and Protection Fund |
|-----------------|--------------------------|---------------------------------|----------------------------------------------------------------|
| 2012-13         | 1.50                     | 24th July 2013                  | 24th July, 2020                                                |
| 2013-14         | 1.50                     | 19th September 2014             | 19th September, 2021                                           |
| 2014-15         | 1.50                     | 12th August 2015                | 12th August, 2022                                              |
| 2015-16 Interim | 1.50                     | 9th March 2016                  | 9th March 2023                                                 |

Those shareholders who have not encashed their warrants so far are requested to send their claims for payment, by giving non-receipt of dividend declaration to the Company. List of shareholders to whom dividends remain unpaid are available on the website of the Company <http://www.wonderla.com/investor-relations>.

8. 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.

9. 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.
10. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts.
11. Details under SEBI Listing Regulations in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.
12. Electronic copy of the Annual Report for the year 2015-16 is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Reports are being sent in the permitted mode.
13. Electronic copy of the Notice of 14th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 14th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 14th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website [www.wonderla.com](http://www.wonderla.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 28th KM, Mysore Road, Bangalore -562 109, for inspection during normal business hours on working days.
15. **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 14th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Karvy Computershare Pvt. Ltd. (KCPL).

The e-voting period commences on Thursday, 28th of July, 2016 (9:00 am) and ends on Sunday, 31st of July, 2016 (5:00 pm). During this period shareholders of the Company,

holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 25th of July, 2016, may cast their vote electronically. The e-voting module shall be disabled by KCPL 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 the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

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 (record date) 25th of July, 2016.

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 [www.wonderla.com](http://www.wonderla.com) and on the website of KCPL 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.

#### Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green initiative in Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including annual report can be sent by e-mail to its members. To support this green initiative of the Government, members who have not registered their e-mail addresses, so far, are requested to register their email id in the records of their Depository Participant or intimate their e-mail ID to the Company/ Registrar and Transfer Agent or send it through email to [investors@wonderla.com](mailto:investors@wonderla.com).

## Explanatory statement pursuant to Section 102(1) of Companies Act, 2013

### Item No. 3

Additional information of Director recommended for re-appointment as required under SEBI LODR Regulations, 2015:

Profile of Mr. Kochouseph Thomas Chittilappilly

|                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name                                                                 | Kochouseph Thomas Chittilappilly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Date of Birth                                                        | 29.12.1950                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Address                                                              | Chittilappilly House, Near Donbosco, Bye Pass Road, Vennala P.O, Ernakulam, Cochin, Kerala - 682028.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Date of Appointment                                                  | 18/11/2002                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| DIN                                                                  | 00020512                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Qualification                                                        | Post Graduation in Science majoring in Physics from Calicut University                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Directorship held in other Companies                                 | V- Guard Industries Limited<br>Pearl Spot Resorts Limited<br>Veegaland Developers Private Limited<br>Vindico Properties Private Limited<br>Formose Properties Private Limited<br>Eventus Properties Private Limited                                                                                                                                                                                                                                                                                                                                                                                                            |
| Memberships/ Chairmanships of Committees of other Public Companies : | CSR Committee of V – Guard Industries Ltd., - Chairman.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Brief profile of Experience and Achievements                         | As a promoter, started a SSI unit in 1977 engaged in manufacturing of Voltage stabilisers, Later converted into a company and named as V-Guard Industries Limited and diversified the products comprised of UPS, Submersible Pumps, Electric water heater, PVC House wiring cable, LT Power & control cables, ceiling fans, solar water heater and inverters etc. Entered into amusement park business in the year 1998 by establishing Veega Holidays and Parks Pvt Ltd in Cochin, and expanded amusement park business by establishing Wonderla Holidays Pvt Ltd at Bangalore in 2005, later both were merged in April 2008. |
| Shares held in the Company                                           | 17,375,792                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Relation with KMPs and Directors                                     | Father of Mr. Arun K Chittilappilly, Managing Director and Father-in-law of Ms. Priya Sarah Cheeran Joseph, Executive Director.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

#### Item No. 4

M/s. B S R & Co., LLP, Chartered Accountants, having Registration Number 101248W were appointed as auditors of the Company for the financial year 2015-16. Their term as auditors expires at the conclusion of this Meeting. As per the provisions of Section 139 (2) of the Companies Act, 2013 read with Rule 6 of Companies (Audit and Auditors) Rules, 2014, an audit firm can be appointed as auditors of a Company for not more than two consecutive terms of five years each. For the purpose of calculating the period of 10 consecutive years, the period for which the audit firm has held office as auditors, prior to April 1, 2014, is required to be taken into account. Such appointment is also subject to the ratification by the Members at every Annual General Meeting (AGM), till the expiry of their term. Accordingly, M/s. B S R & Co., LLP, Chartered Accountants, auditors of the Company are eligible to be appointed for a maximum period of five years from the conclusion of this Meeting.

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company, proposes to appoint M/s. B S R & Co., LLP, as the auditors of the Company for one term of five consecutive years and to hold office as such from the conclusion of this Meeting until the conclusion of the 19th AGM of the Company, subject to ratification by the Members of the Company at every AGM, for the purpose of audit of the Company's accounts.

M/s. B S R & Co., LLP has consented to the said appointment and issued a certificate to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Board accordingly recommends the appointment of M/s. B S R & Co., LLP, Chartered Accountants as the auditors of the Company as set out at Item No. 4 for the approval of Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

#### Item No. 5

As the present term of appointment of Mr. Arun K Chittilappilly expired on 29.02.2016, the Board of Directors have, subject to the approval of the shareholders, re-appointed Mr. Arun K Chittilappilly as Managing Director of the Company with effect from 01.03.2016 for a period of 5 years on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee (NRC) as set out in item No. 5

While re-appointing Mr. Arun K Chittilappilly as Managing Director of the Company, the Board of Directors considered his contribution to the overall progress of the Company. During the year, the Company has achieved considerable growth with its turnover crossing 200 Crores. Moreover, the Company is aggressively concentrating on its expansion plans besides exploring opportunities in other locations of South India.

The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Taking into consideration the duties and responsibilities of the Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the Nomination and Remuneration Committee, the Board at their meeting held on 10.02.2016 approved the remuneration, terms and conditions

of the re-appointment of Mr. Arun K Chittilappilly, subject to the approval of shareholders.

As the terms of re-appointment and the remuneration proposed are in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not required for this re-appointment.

Mr. Arun K Chittilappilly and his relatives (including Mr. Kochouseph Chittilappilly, Non -Executive Director and Ms. Priya Sarah Cheeran Joseph, Whole-time Director) may be deemed to be concerned or interested in the said resolution. No other Director, Key Managerial Personnel or their relatives are concerned or interested in the said resolution.

#### Item No. 6

With the objective of rewarding and motivating employees for their long association and in recognition of their dedicated service to the Company and also to attract and retain the best talent, the Company proposes to grant stock options to its present and future permanent employees and directors [to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI (Share Based Employee Benefits) Regulations 2014 (SEBI Regulations), as amended, from time to time], whether in India or abroad ('employees'), subject to the employees meeting the eligibility criteria and on such other terms as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination and Remuneration Committee of Directors constituted by the Board to exercise its powers including powers conferred by this resolution) under Employee Stock Option Scheme – 2016 (ESOS-2016) in terms of this resolution and in accordance with the relevant provisions of the Companies Act, 2013, the rules framed there under, SEBI Regulations and other laws as applicable.

In accordance with the terms of this resolution and ESOS-2016 the options would be granted in one or more tranches as may be decided by the Board, from time to time. The following would inter alia be the broad terms and conditions of ESOS-2016:

#### Compensation Committee

The Nomination and Remuneration Committee of Directors of the Company comprising of Independent Directors shall act as the Compensation Committee and has been authorised to inter alia formulate, administer and supervise ESOS-2016 including framing of its terms and conditions, in terms of the SEBI Regulations.

#### Total number of options to be granted

The aggregate number of options to be granted under the ESOS - 2016 shall not be more than 10,00,000 (Ten Lakh). Each option when exercised would be converted into one Equity Share of Rs. 10/- each fully paid-up. Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation of the employees or otherwise, would be available for being re-granted at a future date.

SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, if any additional equity shares are issued by the Company to the Option Grantees for making such fair and reasonable adjustment, the ceiling of 10,00,000 (Ten Lakh) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

#### **Identification of classes of employees entitled to participate in ESOS-2016**

The present and future permanent employees and Directors of the Company, whether in India or abroad, are eligible to participate in ESOS-2016, subject to such eligibility criteria as may be decided by the Board, from time to time.

#### **Transferability of employee stock options**

The stock options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of an option holder while in employment, the right to exercise all the options granted to him till such date shall be transferred to his legal heirs or nominees.

#### **Vesting, period of vesting and the maximum period of vesting**

The options would vest not earlier than one year and not later than five years from the date of grant of options. The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period of one year from the date of grant of options. The requirements of vesting and period of vesting shall be mentioned in the grant letter. The employee(s) cannot exercise his/ her right during the vesting period.

#### **Exercise Price**

The exercise price shall be such price as may be determined by the Nomination and Remuneration Committee. However, such price shall not be less than the face value of the shares and not more than the prevailing Market Value of the shares as on the date of Grant.

#### **Recovery of Perquisite Tax**

In terms of the provisions of Section 17(2) (vi) of the Income Tax Act, 1961 and the rules made there under, as amended from time to time, the employees shall be liable to pay the tax on perquisite value of the options exercised, if any.

#### **Exercise period and process of exercise**

The exercise period would commence from the date of vesting and will expire on completion of five years from the date of vesting of options. The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee from time to time. The options will lapse if not exercised within the specified exercise period.

#### **Appraisal process for determining eligibility of the employees**

Whilst granting the options to the employees under ESOS-2016, the Board would inter alia consider grade, performance, merit, future potential contribution, conduct of the employee and such other factors as deemed appropriate. Notwithstanding anything contained in this resolution or the explanatory statement thereto, the Board would have the sole and absolute discretion to determine the employees eligible to be granted options under ESOS-2016 and the quantum of options to be granted to any eligible employee.

#### **Maximum number of options to be issued per employee and in aggregate**

The maximum number of options to be issued to an eligible employee during any one year will be decided by the Board, subject however that the same shall be less than 1% of the issued equity shares of the Company as on the date of grant.

The aggregate of all such options granted shall not exceed 10,00,000 (Ten Lakh) options plus such adjusted numbers for any bonus, stock splits or consolidation or other re-organisation of the capital structure of the Company, as applicable, from time to time.

#### **Listing**

The shares allotted pursuant to the exercise of options, shall be listed on the BSE Limited and the National Stock Exchange of India Limited.

Pursuant to Section 62(1)(b) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing Members of the Company subject to them approving the issue of such shares by way of a special resolution.

Consent of the Members in general meeting is also required under SEBI Regulations by way of a special resolution. The resolution and the terms stated therein as also the terms stated in this explanatory statement herein above shall be subject to the regulations issued/to be issued by statutory authorities in that behalf and the Board shall have the sole and absolute authority to modify the terms herein which do not conform with the provisions of the said regulations.

The Board of Directors recommends the resolution for approval of the Members.

Since the options under ESOS-2016 could also be offered and issued to the Directors and Key Managerial Personnel of the Company, to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI Regulations; such Directors and Key Managerial Personnel of the Company and their relatives are deemed to be concerned and interested, in the said resolution at Item No. 6 of this Notice.

The Members approval in accordance with the resolution is inter alia also being sought for authorising the Board to do all such acts as stated in the resolution and hereinabove where they may be the beneficiaries.

By order of the Board  
For **Wonderla Holidays Limited**

**Srinivasulu Raju Y**  
Company Secretary

Bangalore  
May 24, 2016

14th Annual General Meeting  
**WONDERLA HOLIDAYS LIMITED**  
**PROXY FORM**

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

CIN: L55101KA2002PLC031224

Name of the Company: Wonderla Holidays Limited

Registered Office: 28th KM, Mysore Road, Bangalore – 562109, Karnataka.

Name of the member(s): ..... E-mail Id : .....

Folio / DP & Client ID No. ....

Registered address: .....

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint

1. Name: ..... Address .....

..... E mail Id ..... Signature .....

or Failing him

2. Name: ..... Address .....

..... E mail Id ..... Signature .....

or Failing him

3. Name: ..... Address .....

..... E mail Id ..... Signature .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 14th Annual general meeting of the Company, to be held at 4.00 p.m. on Monday the 1st August, 2016 and at any adjournment thereof in respect of such resolutions indicated below:

| S. No. | Resolutions                                                                                                                                                         | For | Against |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
|        | Ordinary Business                                                                                                                                                   |     |         |
| 1      | Adoption of Balance Sheet as at March 31, 2016, Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon. |     |         |
| 2      | Declaration of final dividend of 0.50 paise per equity share of Rs. 10 each for the year ended 31st March, 2016.                                                    |     |         |
| 3      | Appointment of a Director in the place of Mr. Kochouseph Thomas Chittilappilly, who retires by rotation and being eligible, seeks re-appointment.                   |     |         |
| 4      | Appointment of M/s. B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company for a period of five years and to fix their remuneration.          |     |         |
|        | Special Business                                                                                                                                                    |     |         |
| 5      | Approval for re-appointment of Mr. Arun K Chittilappilly as Managing Director.                                                                                      |     |         |
| 6      | Approval for issue of shares under Employee Stock Option Scheme.                                                                                                    |     |         |

Signed this..... day of..... 2016.

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

Note:

- THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company 28th KM, Mysore Road, Bangalore – 562109, Karnataka, not less than 48 hours before the commencement of the meeting.
- Those members who have multiple folios with different joint holders may use copies of this attendance slips/ proxy.

14th Annual General Meeting  
**WONDERLA HOLIDAYS LIMITED**  
**ATTENDANCE SLIP**

| Date             | Venue                                                                  | Time     |
|------------------|------------------------------------------------------------------------|----------|
| 1st August, 2016 | Wonderla Resort, 28th KM, Mysore Road,<br>Bangalore-562109, Karnataka. | 4.00 p.m |

| Name of the Shareholder | Folio / DP & Client ID No. | No. of Shares |
|-------------------------|----------------------------|---------------|
|                         |                            |               |

I certify that I am a registered shareholder of the Company; holding above mentioned shares in the Company, and hereby record my presence at the 14th Annual General Meeting of the Company.

**Member's/Proxy signature**

Note:

1. Member/ proxy holder wishing to attend the meeting must bring the attendance slip to the meeting and hand it over at the entrance duly filled-in and signed.
2. Member/ proxy holder wishing to attend the meeting should bring his/ her copy of the Annual Report for reference at the meeting.



### ENTRY PASS

(To be retained throughout the meeting)

|                                                           |  |
|-----------------------------------------------------------|--|
| Folio No.<br>(for holding in physical form)               |  |
| DP ID / Client ID No.<br>(for holding in electronic form) |  |
| Full Name (In Block Letters)                              |  |
| No. of Shares                                             |  |

**Note:**

1. Shareholders/ proxy or representative of shareholders are requested to produce the above attendance slip, duly filled in and signed in accordance with their specimen signatures registered with the Company/ RTA along with the entry pass, for admission to the venue.
2. The admission will, however, be subject to verification/ checks, as may be deemed necessary.
3. Under no circumstances, any duplicate attendance slip will be issued at the entrance to the meeting.

## WONDERLA HOLIDAYS LIMITED

Electronic Clearing Service (Credit Clearing) ECS Mandate for Payment of Dividend on Equity Shares

1. First Shareholder's Name (in Block Letters) :
2. Address :
3. Shareholder's Folio number (for holding in physical form) D. P. ID / Client ID number (for holding in electronic form) :
4. Particulars of Bank Account :
- A. Name of the Account holder :
- B. Bank Name :
- B. Branch Name & City Pin Code :
- C. Account No. (as appearing on the cheque book) :
- D. Account Type (please Tick) :  
(SB Account / Current A/c. or Cash Credit A/c) : SB ☐ Current ☐ Cash Credit ☐
- E. IFSC Code :
5. Please attach a self-attested photocopy of your PANCARD as Proof of Identity along with a photocopy of a cheque leaf / blank cancelled cheque issued by your Bank relating to your above account for verifying the accuracy of the Code numbers.

### DECLARATION

I, hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete information, I would not hold Wonderla Holidays Limited responsible.

Place :

Date :

Signature of the First Holder

### Note:

If the shares are held in electronic mode: Please complete the form, sign and submit along with the required documents to your Depository Participant for necessary updation.

If the shares are held in physical mode: Please complete the form, sign and mail along with the required documents at the address of Registrar and Transfer Agent (RTA), i.e. M/s. Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower- B, Plot No 31 & 32, Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, Telangana OR at Registered Office of the Company Wonderla Holidays Limited, 28th K M, Mysore Road, Bangalore-562109, Karnataka.

## NOTES

[illegible]

Wonderla Holidays Ltd.



# Annual Report

2015-2016

## An Exciting Ride



06

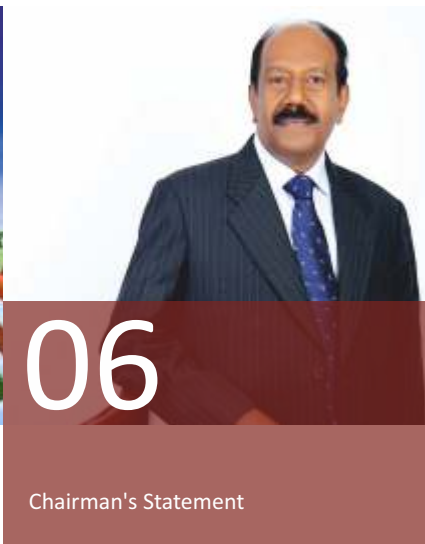
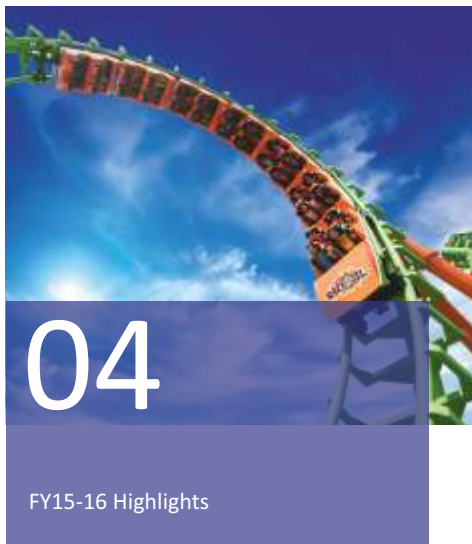
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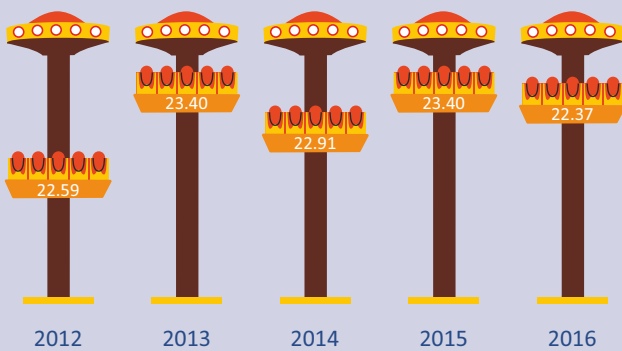


**Disclaimer**  
Statements in this report that describe the Company's objectives, projections, estimates, expectations or predictions of the future may be 'forward-looking statements' within the meaning of the applicable securities laws and regulations. The Company cautions that such statements involve risks and uncertainty and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include raw materials' cost or availability, cyclical demand and pricing in the Company's principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business, and other factors relating to the Company's operations, such as litigation, labour negotiations and fiscal regimes.

FY2015-16 Highlights

# Key Performance Indicators

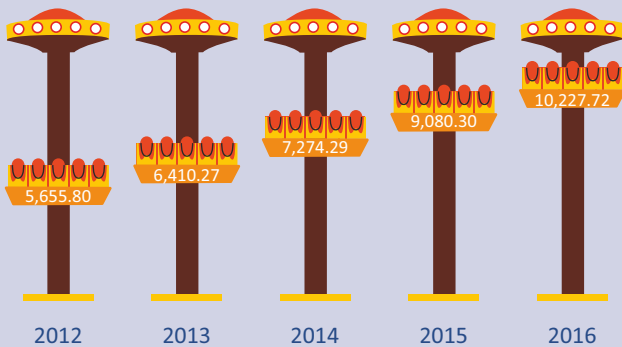
Number of Visitors (in lakhs)



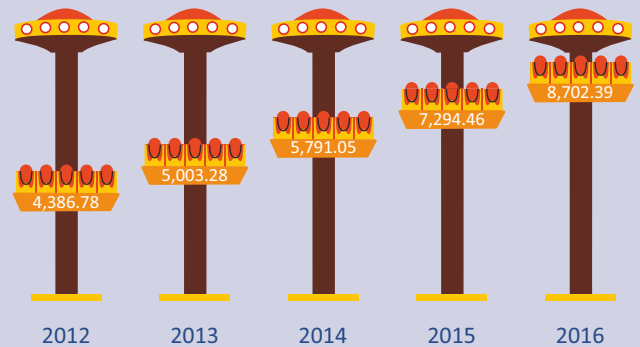
Turnover (₹ Lakhs)



Operating Profit (₹ lakhs)



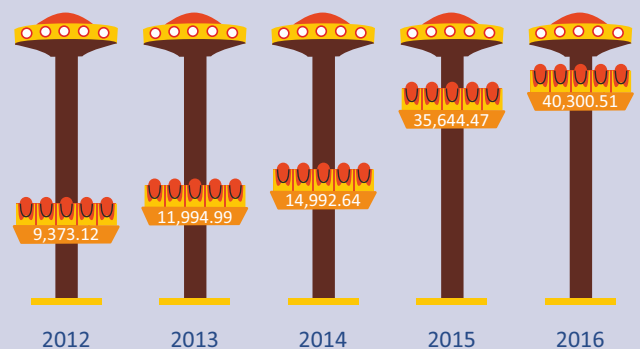
Profit Before Tax (₹ Lakhs)



Profit After Tax (₹ Lakhs)



Net Worth (₹ Lakhs)



# ABOUT WONDERLA

WONDERLA HOLIDAYS LIMITED OPERATES THREE LARGE SIZE AMUSEMENT PARKS IN KOCHI, BANGALORE AND HYDERABAD UNDER THE BRAND NAME WONDERLA.

## Wonderla Amusement Park Bangalore

Wonderla - Bangalore India's favourite amusement park is located on Bangalore - Mysore Road, just 28 kms from Bangalore city. Spread across 82 acres, Wonderla Bangalore has 62 thrill packed rides offering a monster dose of entertainment and fun for all age groups. Wonderla - Bangalore has thrilled over 9.5 million visitors since our opening in 2005. In 2012, Wonderla Bangalore added a resort inside the amusement park - making it the first amusement park in India to have a resort built right inside it.



## Wonderla Amusement Park Hyderabad

Wonderla has now marked its presence in Hyderabad to unfold an all-new chapter of thrill. Brace yourself, Wonderla Amusement Park, Hyderabad will take you on a ride you have never experienced before. Our 43 world-class rides at the park will mesmerize you and will leave you asking for more. Wonderla Hyderabad offers the perfect package for all the age groups with its 25 land based rides and 18 water based attractions. Soak and splash in exhilarating water rides, feel the rush of adrenaline on high-thrill rides, and get pampered with the finest facilities in leisure for the whole family.

## Wonderla Amusement Park Kochi

Wonderla Amusement Park in Kochi, previously known as Veega Land, is located 15 kms from Kochi city and is home to 59 amusement rides. Spread over 93 acres of landscaped space and built to international standards Wonderla Kochi is impeccably maintained. We have provided joyful experience to over 14 million visitors over the past 16 years.

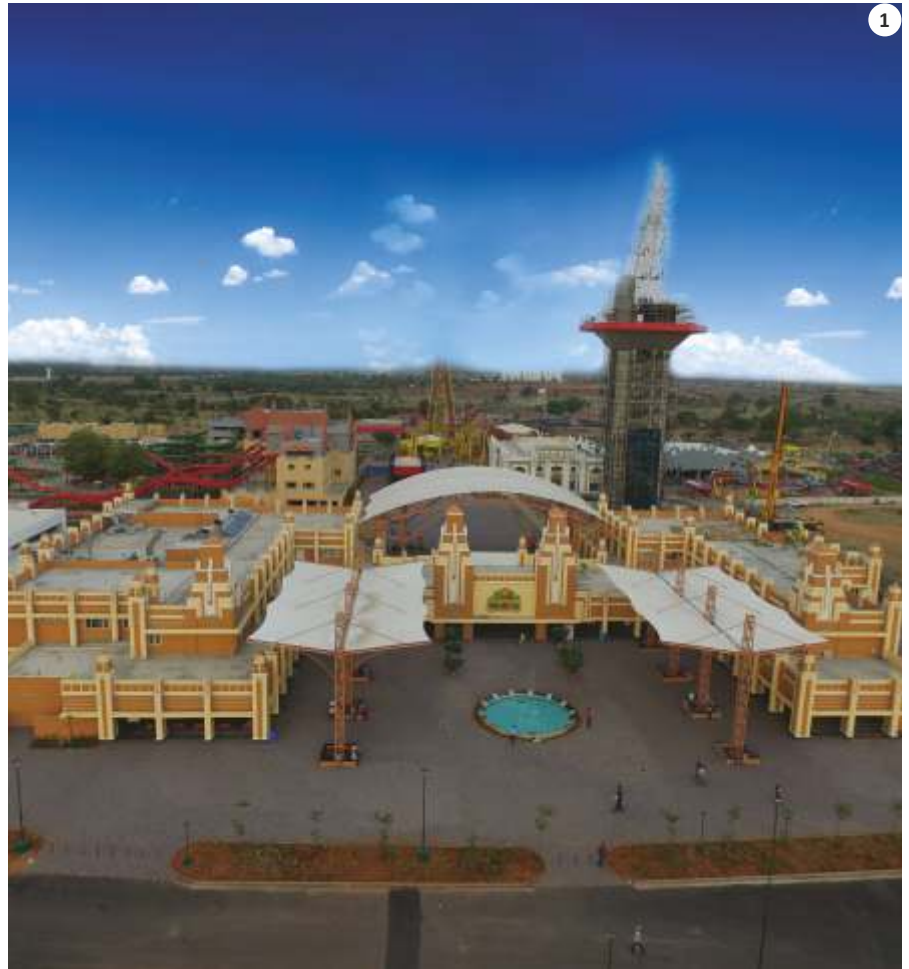
Wonderla Kochi is the first park in India to get ISO14001 certificate for eco-friendliness and OHSAS 18001 certificate for safety.



# FY15-16 HIGHLIGHTS

## 1. Wonderla Hyderabad:

Wonderla's 3rd amusement park in Hyderabad was launched in April 2016. The 50 acre park is situated near the international airport and was completed in a record time of 18 months. Current Park development is on 27 acres of Land. The park would initially comprise of 43 rides (18 wet rides + 25 dry rides). Hyderabad park has a capacity to entertain over 10,000 people daily. Company is in the process of adding three more new attractions, including India's first space theme Flying Theater Experience. Wonderla Hyderabad Became the first park in India with cashless RFID based transactions facility called EZ pay across the park.



## 2. RECOIL

80 kmph, hitech roller coaster, first of its kind in India, named as Recoil, was commissioned during the year at the Wonderla Bangalore.

Imported from Netherlands, it has two track ramps that go up to a height of 40 meters. The train first climbs one ramp and accelerates to 80 kmph in one second, before encountering a 'cobra roll' and a 'loop' in the tracks, climbing the second ramp, again to a height of 40 metres. The rider gets to experience all this again backwards.





#### KORNETO

A new water slide was introduced in Bangalore. In this ride the riders accelerate down a steep 1.5 m diameter tunnel at a speed of 35 kmph onto the mouth of a large 12m diameter funnel. The momentum allows the riders travel high up the opposing wall of the funnel and experience momentary weightlessness as they oscillate back and forth in the narrowing funnel and then exit into a splash at the base.

#### MOU with Government of Tamil Nadu

In September, 2015 signed a memorandum of understanding (MoU) with the Tamil Nadu government to set up an amusement park in Chennai.

#### MOU with Government of Karnataka

A MOU was signed with the Government of Karnataka at "Invest Karnataka Meet 2016" on February 04, 2016. The Company proposes to make an investment of Rs. 150 Crores in Bangalore Park expansion in the next two years through combination of debt and internal accruals.

#### MOU with Government of Andhra Pradesh

The Company signed MOU with the Government of Andhra Pradesh on September 14, 2015 to set up an Amusement park in Andhra Pradesh over a period of next four to five years.



TripAdvisor ranked Wonderla, Bangalore as No.1 and Wonderala Kochi as No.2 amusement parks in India.

TripAdvisor ranked Wonderla Bangalore as No.7 and Kochi as No.9 in Asia, highest for any theme parks in India.

# AN EXCITING RIDE

TODAY, WONDERLA OFFERS ITS GUESTS MORE EXCITEMENT AND FUN-FILLED ACTIVITIES THAN EVER BEFORE



"BY 2020 INDIA WILL HAVE ROUGHLY 35% LIVING IN URBAN AREAS. MORE OVER 66% OF INDIA'S POPULATION IS UNDER 35 YEARS WHICH IS THE PRIME AUDIENCE FOR AMUSEMENT PARKS"

## Dear Shareholders

Welcome to 2015-16 Annual Report. Thank you for taking out time to read this report which comes with the theme "An Exciting Ride".

Since commencement of our first park in Kochi we have been expanding both in terms of parks as well as by adding more amusement options. During the year under review we achieved a major milestone by launching our 3rd park in Hyderabad – which was completed in a record time of 18 months proving our strong execution capabilities. In this financial year we also commissioned "Recoil" - one of the most exciting roller coaster now available in India. Recoil was first introduced during this year in Bangalore while the Hyderabad park also comes with this new – exciting ride. Today, Wonderla offers its guests more excitement and fun-filled activities than ever before. Closing of FY15-16 we were delighted to see more than 2.2 million visitors grace us with their presence at Wonderla.

## Strategic Environment

The Rs.25bn amusement park industry in India is in a transition period. Various studies estimate that this sector will grow at a CAGR of 20% to become a Rs.60bn

industry in the next 5 years.

As on today India has been behind in park to population ratio with only 150 parks for 1.21 bn population. In USA the same ratio stands at 400 parks for 319m population. As one of the fastest growing economy in the world coupled with a growing middle, upper middle and wealthy class. This sector is poised to leap frog in the coming years. By 2020 India will have roughly 35% living in urban areas. More over 66% of India's population is under 35 years which is the prime audience for amusement parks.

Among the existing amusement park Wonderla has an early mover advantage. Our competitive advantages also include multiple parks in multiple states, own R&D to develop state of the art rides, operational agility, a leadership team with focus on innovation and geographical expansions in the pipe line. Last but not the least our focus on hygiene and safety is yet another key differentiator.

## On FY15-16 Performance

The overall operating environment continue to be challenging due to slow pace of reforms, inflationary pressures, high tax rate and subdued corporate earnings resulting in low market and consumer sentiments. Despite a difficult year your board and management focused on improving the performance of your company in key areas of our operations.

In FY15-16 our revenue from operations increased to Rs. 2053 million from Rs. 1819 million in the previous year - an increase of 12.9 %. While our EBITDA increased by 4.5% to 842 million. EBITDA margins decreased from 44.3% in the previous year to 41% in FY15-16.

Our PAT increased by 18.1% YoY basis however PAT margin increased only by 2.7%. Increased employee cost on account of our new Hyderabad Park, Key management and senior managerial recruitments resulted in increased expenses thus impacting our margins. However these initiatives are crucial to support our long term goals and our strategic focus on enhancing our leadership capabilities. My colleague Arun Chittilappilly - Managing Director, will be elaborating more on our recent initiatives and key strategies in the following pages.

The Board of Directors of the company have recommended a final dividend of Rs. 0.50 (5%) per equity share of Rs. 10/- each. This is in addition to the interim dividend of Rs. 1.50 (15%) per share distributed in March 2016.

#### Governance and Sustainability

Governance and sustainable practices are ingrained in our founding principles. As Chairman of the company I have been attending with my other board members, all the periodic review meetings of each park to monitor, review and set long term and short term strategies related to business, safety, health, service, environment and social responsibility. To manage the key risk aspect of safety we have a strong technical team, ensuring high safety standards and regular maintenance. Ride inspection is carried out by third-party inspectors, for a thrilling, exciting and safe experience for visitors. Since commencement there has not been any accidents due to mechanical errors at Wonderla.

We give prime importance to preserving natural resources we use at our park. We use reverse-osmosis-treatment technology to treat water in each pool, and a quality-control laboratory to carry out checks on samples of water collected regularly. Water required at the Bengaluru park is obtained extensively through rainwater harvesting (after reverse-osmosis treatment). In Kochi, it is obtained from local panchayat sources and rain-water harvesting. The company has generators (combined capacity: 8 MVA) to ensure continuous power supply.



Further to reduce the emissions, as much as possible, we encourage our visitors to use state transport buses to reach our Bangalore park. We offer a discount of 15% to each visitor who travel by state transport bus to our park.

The company on a continuous basis supports various education, health & livelihood initiatives through various NGOs.

#### Conclusion

On behalf of the Board of Directors and every member of Wonderla team, I wish

to gratefully acknowledge the support and confidence of our Patrons, Investors, Regulators, Financial Institutions, Bankers and Vendors. I would also like to congratulate each and every member of Wonderla Team for their sincere and committed contribution. I look forward to their continued support and encouragement as we continue our exciting ride.

Best Wishes  
Sincerely yours

**George Joseph**  
Chairman



Arun Chittilappilly  
Managing Director

"AMONG PURE PLAY AMUSEMENT PARKS, TODAY WONDERLA IS INDIA'S BIGGEST IN TERMS OF TOTAL AREA, NUMBER OF RIDES, MULTIPLE LOCATIONS AS WELL AS ANNUAL FOOTFALLS. MANY OF OUR RIDES LIKE RECOIL ARE UNMATCHED BY ANY OTHER PARKS IN INDIA"

# ADVANTAGE WONDERLA

FY15-16 OUR REVENUE WENT UP BY 12.9%. REVENUE INCREASE WAS AIDED BY INCREASE IN AVERAGE TICKET AND NON-TICKET REVENUE

## About FY15-16

FY15-16 has been a mixed bag in terms of achievements. Launching of the 3rd park in Hyderabad during April 2016 is a major milestone achieved in our 16 years history. We also added couple of state-of-the art rides including Recoil - the first ever reverse looping roller coaster in India.

The number of visitors in Bangalore went down by 5%, Park at Kochi recorded 4% less numbers resulting in an overall 5% less footfalls y-o-y basis. Despite this in FY15-16 our revenue from operations went up by 12.9%. Revenue increase was aided by increase in average ticket and non-ticket revenue. While the avg. ticket revenue went up by 16.7%, Non-ticket revenue from operation went up by 23.6%. EBITDA went up by 4.5% however margins went down by 3.3% largely owing to increased expenses on employee hiring and training for Hyderabad Park and top level recruits. In FY15-16 our F&B revenue grew by over 40%. Revenue from Wonderla Resort went up by 6.6%.

### Strategic Advantages

Among pure play amusement parks, today Wonderla is India's biggest in terms of total area, number of rides, multiple locations as well as annual footfalls. Many of our rides like Recoil are unmatched by any other parks in India. Focus on "safety and hygiene" the two key constituents of any amusement park is our key differentiator. We stand apart from other parks in terms of our global benchmarking. Over the years we gained strong execution skills, in-house design, engineering and manufacturing capabilities. Completion of the Hyderabad park in a record time of 18 months is a testimony to this unique Wonderla advantage. In house design and manufacturing helps us to lower the capex needs related to smaller rides. Another key advantage for the company is having surplus land in our parks for future development. Currently we have close to 126 acres of land available among Bangalore, Kochi & Hyderabad parks. This

is considering the spiraling realty rate a major entry barrier for launching new parks and expanding the existing parks.

### Key Strategies and Goals

Our key growth strategies are adding new parks and new rides in the existing parks. We would aim at opening a new park in every 4 years. We will continue to focus on increasing non-ticket revenue which will underpin increased per visitor revenue so as to reduce volatilities related to footfalls. This is keeping in mind the fact that in developed economies ticket - non ticket revenue is approximately in the ratio of 60:40 which is considered as a healthy proposition. We have a diversified non-ticket revenue streams consisting of 19 restaurants at our three locations and a resort in our Bangalore park.

Moving further towards our goal to become a Pan-Indian amusement park major, the company signed an MoU with The Government of Tamil Nadu to build a

Rs.300 crore amusement park over in Chennai. The company aims to launch the park in FY 2019 provided the required land is completely acquired. We also signed a MOU with The Government of Andhra Pradesh.

In FY 17 we expect the new Hyderabad park to generate about Rs 65 crore for the first year with annual footfall of around 7 lakhs. In terms of EBITDA, we expect the park to be operationally profitable from year one and at PAT level we will be profitable hopefully by year three.

In the medium term we will introduce more IT enabled interactive tools for bettering visitor experience. Last but not least developing our human resource skills in alignment with the unique needs of amusement business will be our priority in the coming days.



1. LAUNCHING OF THE 3RD PARK IN HYDERABAD DURING APRIL 2016 IS A MAJOR MILESTONE ACHIEVED IN OUR 16 YEARS HISTORY.

2. ANOTHER KEY ADVANTAGE FOR THE COMPANY IS HAVING SURPLUS LAND IN OUR PARKS FOR FUTURE DEVELOPMENT. CURRENTLY WE HAVE CLOSE TO 129 ACRES OF LAND AVAILABLE AMONG BANGALORE, KOCHI & HYDERABAD PARKS.



# BOARD OF DIRECTORS



1

## **1. Kochouseph Chittilappilly**

*Founder, Promoter & Non-Executive Director*

He is also founder of V-Guard Industries Ltd and currently its Chairman.

A multifaceted individual, Mr. Kochouseph has been spearheading V-Guard and Wonderla from its inception.

In the year 2000, he started an amusement park in the name 'Veega Land', (now Wonderla - Cochin) The success story of 'Veega Land' made him to venture another amusement park, 'Wonderla', in Bangalore, which is the biggest amusement park in India. Known for his social interventions related to education, health, organ donation and other social he is founder of Thomas Chittilappilly Trust an extension of the philanthropic and responsible values espoused at V-Guard. The trust provides health insurance cover for over 2300 families from financially backward classes, across Kerala, Karnataka and Tamil Nadu.



2

## **2. George Joseph**

*Chairman*

He was the Chairman & Managing Director of Syndicate Bank and prior to that with Canara Bank for 36 years. While with Canara Bank, he was the Chief Executive of the Exchange Company at Bahrain under Canara Bank management. He took over as the Chairman & Managing Director on 2nd August 2008. A first rank commerce graduate from Kerala University, he also ranked 1st among the Indian candidates and 11th in the AIB Examination (London) of the Institute of Bankers, London. He is also a Certified Associate of Indian Institute of Banking & Finance.

## **3. Arun K. Chittilappilly**

*Managing Director*

He is a Masters in Industrial Engineering from Industrial Research Institute of Swinburne University (IRIS), Melbourne, Australia. He has been a key architect of Wonderla Holidays and has been actively involved in strategizing and conceptualizing the Wonderla Parks and Resorts. At Wonderla his responsibilities include engineering and design, marketing, communication and finance.

He initiated the Bangalore park project in 2003 which was completed by 2005. He has been at the helm of affairs of Hyderabad Park which was launched in April 2016.



3



4

## **4. Priya Sarah Cheeran Joseph**

*Executive Director*

Priya Sarah Cheeran Joseph is Executive Director of the Company. She holds a Post Graduate degree in public health from University of Melbourne, Australia. She is involved in the operations pertaining to food and beverages and human resource departments of the Company since 2005. She is also actively involved with the Corporate Social Responsibility related initiatives of the Company. She has over 11 years of experience in the amusement park industry.

## **5. M.P. Ramachandran**

*Independent Director*

He is the Founder of Jyothy Laboratories Limited and has been its Chairman and Managing Director since 1983. Mr. Ramachandran graduated from Kerala University began his career as an accountant in 1971 in Mumbai. He set up Jyothy Laboratories business with his savings of Rs. 5,000/- in 1983. He has over 37 years of experience in sales, production and general management. He has been an Executive Director at Jyothy Laboratories Ltd since 1983. In 2003 and 2004, he was nominated by The Economics Times for "Entrepreneur of the Year Award". Mr. Ramachandran holds a Postgraduate degree in Financial Management from University of Mumbai.



5

# MANAGEMENT DISCUSSION AND ANALYSIS

## Indian Economy

The Indian Economy went through an extremely challenging phase in FY2013 and FY2014, as the country struggled with a slowdown in the economy, double-digit inflation and an unsupportive external environment. The already difficult situation was made worse as the Indian economy was rendered vulnerable by the widening twin deficits – current account deficit and fiscal deficit and dwindling foreign exchange reserves (\$47 billion in March 2014). However, the Indian Economy turned a corner in 2014-15 with revival of growth, as India grew by 7.4% in FY2015 as compared to 5.1% in FY2013 and 6.9% in FY2014. FY2015 also witnessed a change in political leadership with the biggest landslide margin in three decades, heralding a new era for Asia's third-biggest economy.

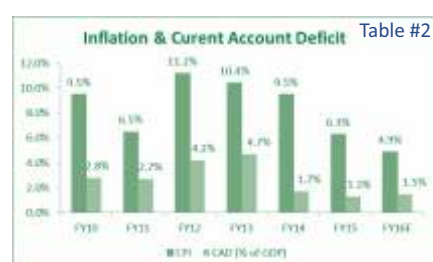
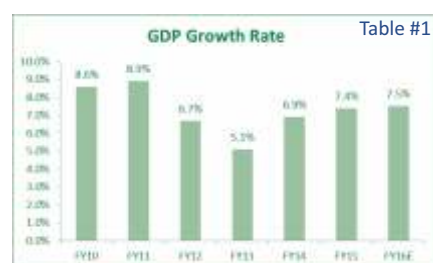
### Source: IMF

The recently concluded financial year began with a lot of promise, with expectations that the newly elected

government would take concrete steps to reboot the economy, stamp out corruption and lure foreign investment by streamlining the country's complex regulatory regime. It has ended up by being a mixed-bag as the new Government's reform ambitions are far from realised as it approaches second anniversary in office. But there were significant developments on the plus side, as India continued its growth charge as GDP growth strengthened to 7.6% in FY2016 versus 7.4% in FY2015. Inflation further softened to ~5.0% in FY2016 (4.83% in March-16) from 6.8% in FY2015 and 9.5% in FY2014. The moderation in inflation was driven by falling commodity prices. Slumping oil prices and fiscal discipline followed by the Indian Government has led to shoring up of fiscal and current account deficits. One of the most important steps taken by the Modi government is opening up India for international business, including opening of sectors such as railways and defence which have helped draw record foreign direct investment (FDI) in 2015. Those

inflows have helped lift foreign exchange reserves by \$47 billion since the end of March 2014 to \$350 billion at the end of December. However, on the downside FY2016 witnessed slow growth in the global economy, a second successive drought year and an inability of the government to pass through important reforms such as GST and the Land Bill. These negative factors led to decline in exports. In fact, Indian exports have been contracting for 15 consecutive months. Failed monsoons have compounded stress in the rural economy leading to lower consumption growth and rising NPA's for financiers in rural areas.

The outlook for next year FY2017 is much more encouraging as per IMF data, with economic growth expected to sustain above 7.5% levels. This would make India the fastest growing major economy in 2016-17 ahead of China, at a time when global growth is facing increasing downside risks placing India in a sweet spot in the global economic landscape.



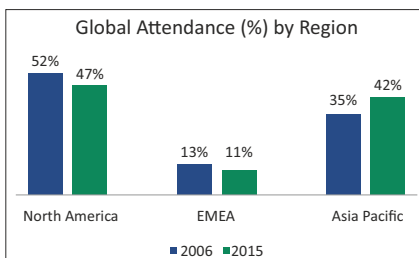
## Industry Overview:

### Global Parks Industry: An Overview

The Attendance at amusement parks across the globe has shown steady improvement after a prolonged slowdown over the past few years led by weak economic growth in the west. The global amusement park industry is estimated at \$25 billion. There are more than 800 amusement parks globally with an annual attendance of over 700 million visitors. USA by itself accounts for around 50% of the parks and annual visitors. Europe has overall close to 330 amusement parks with the annual visitor count close to 165 million people. The amusement park Industry in both USA and Europe is at its peak level, however, Asia is still a largely underserved region and continues to see rapid growth.

Asian region accounts for 10 of the top 25 amusement parks worldwide, and the inauguration of Disney Shanghai in China in 2015 is set to enhance the prospects of the park industry in Asia. Relatively more

developed markets like Japan and South Korea are close to maturity and offer very little room for further development. However, countries like India, Thailand, Malaysia, Singapore and Indonesia have great potential for growth. Comparing the region wise distribution of global attendance at parks, Asia Pacific now commands a 42% of the world's major attractions in 2015, up from 35% in 2006.



### Indian Amusement Park Industry

The origin of the Indian Amusement park can be traced back to 1984 when Appu Ghar, spread over 155 acres of land, was inaugurated in New Delhi. However, The Indian amusement park industry is still largely untapped and slowly growing as

seen by the robust development year on year. India has a low park-to-population ratio, with only 150 parks for 1.21 billion people. The USA has 400 amusement parks for a population of 319 million, indicating the growth potential in amusement parks in India.

### Size of the Indian Amusement Parks Industry

The amusement park sector in India is valued at USD 400 million as compared to the global amusement park segment which is worth USD 25 billion. The ~150 amusement parks in India account for more than 50 million footfalls annually. Most Indian parks have relatively substandard infrastructure in comparison to its global peers. However, the Indian amusement-park segment is going through a shift, with many new parks being developed throughout the country. New parks, new rides and attractions at existing parks are expected to revitalize the user experience at amusement parks across the country in the next few years.



### Competitive landscape of the Indian Amusement Park Industry

Large parks typically require an investment of more than Rs. 0.7 billion and are spread across an area of 40 acres. Majorly most of the parks in India are small in size, catering to local population. Only 10-15% of parks in India are categorized as large parks, serving close to 15-20% of footfalls. With the rise in discretionary income levels and lack of options for outstation weekend travel, there is a significant opportunity for increase in footfalls and presence of large parks.

#### Ticket Prices:

A majority of India's amusement parks are pricing the tickets in line with the international peers by offering a single pay ticket. Ticket prices at leading parks range between Rs. 600 and Rs. 1,500 per adult, and most parks usually offer 15-30% discount to children.

#### Revenue Streams:

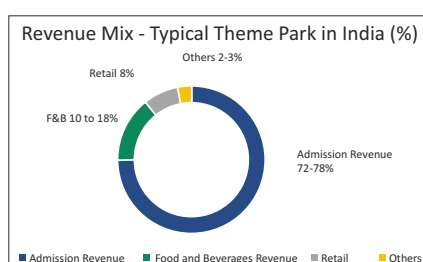
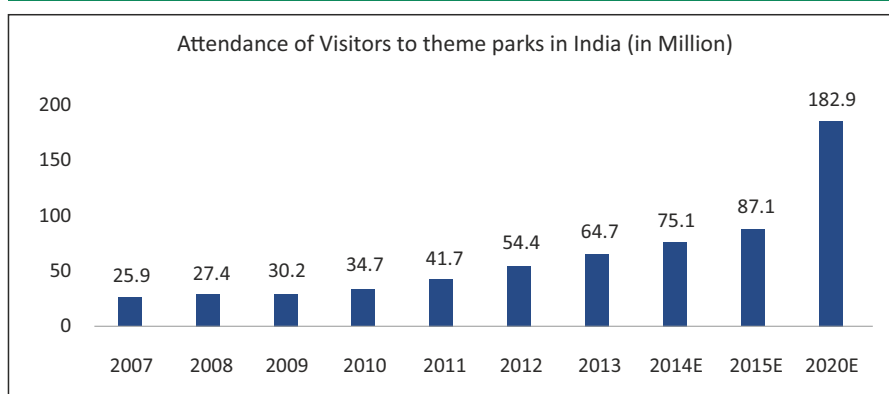
Large share of the revenues at amusement parks in India comes from ticket sales (75-80%). The proportion of revenue contribution from the sale of food and beverages (F&B), merchandise and accommodation is far smaller. However, the observations of global parks suggest that approx. 60% of the revenues come from entry fees and the remaining contribution comes from F&B, merchandise, accommodation and others. There is a scope for higher share of revenue contribution to come from non-ticketing revenue in India considering the inclination of consumers towards higher discretionary spends toward F&B and merchandise.

### Opportunities & Threats

#### Strong Growth Potential

Future prospects for the amusement park industry are very positive, with ~ 20% CAGR expected over the next few years. Favourable demographics in India offers a huge scope for building a strong base for the amusement park industry going forward.

| Factors              | Large Parks | Medium Parks | Small Parks |
|----------------------|-------------|--------------|-------------|
| Area Covered (acres) | >40         | 10-40        | <10         |
| Average ticket price | >600        | 400-600      | ~400        |
| Footfalls (m)        | >0.5        | 0.3-0.5      | <0.3        |
| Capex (Rs. Mn.)      | >700        | 300-700      | <300        |
| Number of Parks      | 16-18       | 40-45        | 85-95       |



#### Integrated Parks

Development of Integrated Parks, which includes parks combined with resort, F&B centres, retail centres and merchandise offering within the same establishment, are currently in flavour. The concept of integrated park is gaining prominence in India. The concept is being widely accepted by people backed by higher disposable income and better lifestyle which opens up the opportunity for more in-park spending, increasing the non-ticketing revenue segment. An integrated park helps in enhancing customer experience, growing brand equity and establishing a loyal customer base. The non-ticketing revenue segment constitutes only ~21% of Wonderla's net revenue, as compared with 40% contribution in the case of international amusement parks. This gap presents a significant potential to grow the top line through this segment.

#### Positioning of Parks as a Holiday Destination

Positioning of these Amusement Parks as a holiday destination, rather than as a "one-day outing", encourages longer stay and generates significant revenue from the hotel/resort. Wonderla has already developed a three-star 84-room resort



THE INDIAN  
GOVERNMENT  
UNDERSTANDS THE  
POTENTIAL OF  
AMUSEMENT PARKS AS A  
TOURIST DESTINATION  
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EXPERIENCE

attached to its Bangalore park with the aim of creating India's first holiday destination park where families can come and relax, soak in the atmosphere, explore the park and city at a leisurely pace and gain a truly complete and wholesome entertainment experience. As the Indian economy grows and the net spend on entertainment and leisure increases, industry models from U.S. and Europe will be replicated in India. Parks will market themselves as a holiday destination and the revenue mix will also align itself with international peers. Accommodation-related revenues contribute a meagre ~5% to Wonderla's top line, compared with 35-37% contribution in the revenue mix of a typical International Amusement Park. This displays the considerable value which can be potentially tapped by positioning of Parks as a holiday destination. (Source: Industry & CARE Research).

#### Rise in Tourism

The Indian tourism and hospitality industry has emerged as one of the key drivers of growth among the services sector in India.

The tourism and hospitality sector's direct contribution to GDP is USD42.8 billion in 2015. India's travel and tourism industry has huge growth potential. The direct contribution of travel and tourism to GDP is expected to grow 7.2 per cent per annum from 2015 – 25 to USD85.6 billion. Also, foreign arrivals in India is rising rapidly and over 7.1 million foreign tourists arrived in 2015 (January to November). By 2025, foreign tourist arrivals in India is expected to reach 15.3 million, according to the World Tourism Organisation.

#### Favourable Government Policies

The Indian Government understands the potential of amusement parks as a tourist destination offering a “complete family entertainment experience.” As a result, it is keen on development of quality theme parks that have the capability to drive tourist inflow and earn more business.

#### Increased Discretionary Spending

The share of discretionary spending in India (rent, fuel & power, furniture, medical care, transport & communication,





LEISURE AND EDUCATION  
SPENDING IS PROJECTED TO  
QUADRUPLE FROM \$ 71  
BILLION IN 2010 TO \$ 296  
BILLION IN 2020  
A CAGR OF 42.9%.

recreation & education) is **seen** increasing from 59% in 2010 to 67% by 2020. Spending on education, recreation and leisure activities is also expected to rise significantly. Leisure and Education spending is projected to quadruple from \$ 71 billion in 2010 to \$ 296 billion in 2020 – a CAGR of 42.9%.

#### Threats/Risks and Concerns

##### Highly Capital Intensive & Long-Gestation

Development of large amusement parks typically require huge investment involving land acquisition, establishing of infrastructure and rides, and regular investment in creation of new rides. Due to its highly capital intensive nature, achieving the required footfall becomes highly critical, especially in newly developed parks, in order to break-even. However, both the existing parks of Wonderla at Bangalore and Kochi are generating sufficient revenue and have witnessed steady growth in footfalls over the years. The much anticipated Hyderabad park was launched in April 2016 and the overall capital expenditure for its development is around Rs. 250 Crores.

##### Brand Dilution

Maintaining brand equity is essential to expanding the business. Continuous investment is a must in branding and advertising efforts to help the brand preserve itself and evolve. Dilution of the brand can adversely impact our ability to compete and increase the number of visitors. Our Company has invested significantly in developing the brand and will continue to invest in marketing and advertising programs to communicate and interact effectively with its target audience in order to promote the brand.

##### Maintaining Proper Safety Standards

Ensuring customer safety is of utmost importance to the management of these Amusement Parks. Failure to ensure safety can damage the goodwill and trust substantially and expose the Company to possible financial liabilities and legal proceedings, resulting in adverse publicity. Our Company follows the “safety first” criteria for visitors. We have robust internal mechanism for proper maintenance of all rides and attractions, well trained personnel to take charge of emergency situations, conducting ride inspections by third party inspectors to





ensure an exciting, thrilling and safe experience for visitors. Our Company is one of the few amusement parks in India to implement OHSAS 18001:2007 safety standards.

#### **Maintaining cleanliness & hygiene**

Maintaining cleanliness and hygienic conditions at the Parks is a must, since unhygienic conditions can leave a bad impression in the minds of guests. Considering that amusement parks involve congregation of people, outbreak of any epidemic or contagious diseases in the city may actually restrict people from visiting to public places, including amusement parks and can impact footfalls. Our Company takes adequate measures to ensure proper cleanliness and hygiene at the park. This is being done with extensive water filtering facilities, recycling systems for each pool and a quality control laboratory to carry out quality checks on samples of water collected at regular intervals.

#### **Competition & Concentrated Revenue Stream**

Tier 1 cities are witnessing a rise in the development of amusement parks. Also,

with the Indian Amusement Park industry being in a nascent stage, there is a high degree of competition from other kinds of entertainment services and tourist attractions. A large portion of the revenue is dependent on income generated from sale of entry tickets. Hence, any competition which forces the company to reduce ticket prices will have an adverse impact on its financials. There are currently no other large parks operational in Bangalore and Kochi. Innovative rides and attractions have ensured that Wonderla continues to attract visitors and stay ahead of the competition.

#### **Inability to Identify Locations and Large Land Parcels to open Amusement Parks**

Future growth of our company depends on opening of amusement parks in different locations. Inability to identify the requisite location and get the required large land parcel to open and operate amusement parks on commercially viable terms can adversely affect our business model.

OUR COMPANY TAKES ADEQUATE MEASURES TO ENSURE PROPER CLEANLINESS AND HYGIENE AT THE PARK. THIS IS BEING DONE WITH EXTENSIVE WATER FILTERING FACILITIES, RECYCLING SYSTEMS FOR EACH POOL AND A QUALITY CONTROL LABORATORY TO CARRY OUT QUALITY CHECKS ON SAMPLES OF WATER COLLECTED AT REGULAR INTERVALS.

A RISE IN THE NUMBER OF NUCLEAR FAMILIES AND STRESSFUL WORKING CONDITIONS HAS TRANSFORMED THE IDEA OF A LONG FAMILY VACATION TO QUICK WEEKEND GETAWAYS.



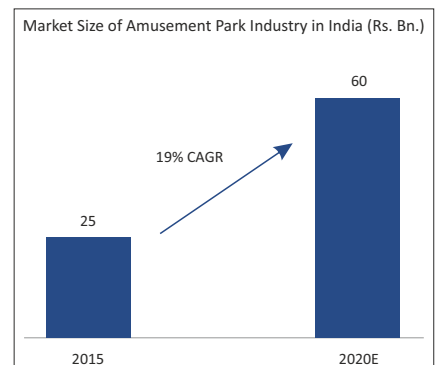
#### SEGMENT - WISE OR PRODUCT-WISE PERFORMANCE

During the fiscal year the turnover from amusement park segment was around Rs. 17,148.91 Lakhs as against Rs. 15,504.73 Lakhs during previous fiscal registering growth of around 10.6%. The turnover from Resort segment stood at around Rs. 1,062.84 Lakhs as against Rs. 996.77 Lakhs in FY 2014-15 registering growth of around 6.6%.

#### Outlook of the Indian Amusement Park Industry

The Indian amusement park segment is forecasted to grow at 20% CAGR over the next five years to Rs. ~60 billion, led by new park development and favourable demographics. Investment of Rs. ~170 billion has been planned for close to 12

major projects over the next 3-4 years. In addition to the existing parks, these new parks will also boost the footfall growth and is expected to grow 10-15% to 75million-80million in the next couple of years. The urban population of India is expected to rise from 31% of the population in 2010 to 35% by 2020, which will increase the demand for consumer services and discretionary spending. India has fast growing middle income segment, with higher disposable incomes and willingness to spend on recreation. Close to 40% of India's population fall under the 20-25 years' age bracket, suggesting an immense base of potential customers for amusement parks. A rise in the number of nuclear families and stressful working conditions has transformed the idea of a long family vacation to quick weekend getaways.



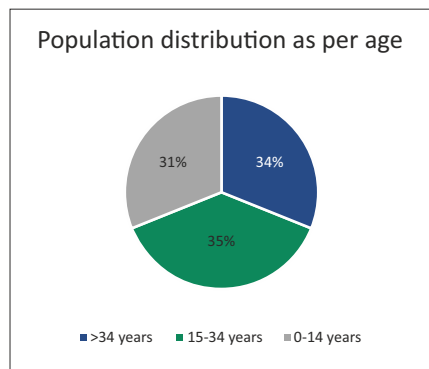
#### Growth Drivers

##### Rise in foreign tourist arrivals

Considering the number of foreign tourists visiting India is expected to rise substantially from 7.7 million in 2014 to 15 million in 2020, it is a big positive for the amusement park industry and should translate into higher footfalls.

### Demographic edge

It is expected that by 2020, the median age of an individual would be around 29 years with 64 percent working population, which offers a huge potential for amuse park Industry.



### Growing urbanisation

Level of urbanization is expected to increase from 27.81% in 2001 to 40% by 2030, increasing the accessibility of the amusement parks.

### Higher GDP

The direct contribution of travel and tourism to GDP was around Rs. 2,222 billion in 2013, the total contribution is estimated at Rs. 7,416 billion in the current year.

### Increasing income levels

India's per capital GDP (constant price) has gone up from Rs. 64,316 in 2011-12 to INR 87,748 in 2014-15, a huge boost to the consumption story in the country.

### Increased spending on tourism

Capital investment in the travel and tourism sector is expected to amount to INR 5,459 billion by 2023.

### COMPETITIVE ADVANTAGES

#### Strong Operational Expertise & Brand Equity

Our promoters and senior management have over 15 years of experience and expertise in the amusement park business. We opened our first park in Kochi in 2000, second one in 2005 at Bangalore and the third one in Hyderabad in April 2016. We successfully created and built the brand "Wonderla", which is trusted, reputed and popular. We have been honoured with several industry awards including the 'Best Tourism Destination' and the 'Highest Number and Variety of Innovative Rides'.

#### Ample Land Availability for further expansion of Existing Parks

Our Company has large land parcels at Bangalore (81.75 acres), Kochi (93.17

acres) and Hyderabad (49.57 acres) within the proximity of the city. It has 39 acres, 64 acres and 23 acres land for future expansion at Bangalore, Kochi and Hyderabad respectively. Hence, the existing parks can be further expanded by developing peripheral infrastructure to create integrated parks, enhance visitor experience and build more revenue streams.

#### In-house Design & Ride Manufacturing Capabilities

Our Company has strong in-house design capabilities and ride manufacturing facilities at Kochi. This enables us ensure cost-effectiveness, improve maintenance efficiency of rides and enable customisation and modification of new rides purchased. In-house manufacturing leads to cost saving of up to ~30% as compared to rides purchased from a vendor. Our typical capex for a park is Rs. 250 - 300 crores, including land cost which is lower compared to industry standards.

The Company has inaugurated two rides - RECOIL (India's first ever reverse looping Roller Coaster) and KORNETO (a thrilling water slide attraction). RECOIL is a high tech roller coaster imported from Netherlands, and has two track ramps that go up to 40 meters. The train climbs one ramp and accelerates to 80kmph in 1 second, before encountering a 'cobra roll' and a 'loop' in the tracks, climbing the second ramp, again to a 40 m height, and then doing it all over all again, only this time, it is Backwards! KORNETO is a ride in which the riders accelerate down a steep 1.5m diameter tunnel at a speed of 35kmph into the mouth of a large 12m diameter funnel. The momentum allows the riders travel high up the opposing wall of the funnel and experience momentary weightlessness as they oscillate back and forth in the narrowing funnel and then exit into a splash at the base.

WE SUCCESSFULLY  
CREATED AND BUILT  
THE BRAND  
"WONDERLA", WHICH  
IS TRUSTED, REPUTED  
AND POPULAR.





# SUSTAINABILITY REPORT

TO ENSURE SAFETY, SAFETY CHECKS ARE CONDUCTED ON ALL RIDES ON A DAILY BASIS. THE PARK IS PROVIDED WITH REQUIRED NUMBER OF LIFE GUARDS AND SECURITY PERSONNEL

## Service Responsibility

**Safety & Hygiene :** Safety and hygiene of visitors are given prime importance at Wonderla. Stringent adherence to international safety norms at Wonderla provides safe environment for visitors. To ensure safety, safety checks are conducted on all rides on a daily basis. The park is provided with required number of life guards and security personnel. Fire extinguishers, luggage security check

points, CCTV surveillance, emergency warning systems & first aid facilities are deployed inside our parks in Kochi, Bangalore and Hyderabad. While consumption of alcohol is prohibited, intoxicated persons are not allowed in the parks. Further taking customer feedback about their experience and suggestion is an important aspect at Wonderla for improving the facilities.

Our parks have OHSAS 18001 certificate for safety.

## Energy, Water & Environment

When it comes to water, Wonderla uses Reverse Osmosis Treatment Technology for treating water in pools. Reverse Osmosis is the same technology used by leading packaged drinking water manufacturers. The park has a full fledged water quality

control laboratory which carries out 90 rigorous tests on a regular basis. Our parks are also equipped with rain water harvesting pits. Further to reduce the emissions, as much as possible, company encourages visitors to use state transport buses to reach the Bangalore park. A discount of 15% is offered to each visitor who travel by state transport bus to the park.

Wonderla has instituted 'Wonderla Green Awards' at Bangalore and Kochi parks rewarding the schools which adopt innovative and comprehensive steps to conserve nature and natural resources.

Our parks have ISO14001 certificate for eco-friendliness

#### **Social Responsibility**

As part of the CSR initiatives Wonderla Holidays Limited is involved in numerous community development programs. Through its CSR initiatives the company intends to uplift various beneficiaries covered under its programs. As part of CSR initiatives, Company regularly makes donations to NGOs working towards treatment of cancer patients, trusts for disabled people and children's homes. Further, the Company has initiated a

project titled "Education - Enriching Lives" and as part of the said initiative, books, school bags, study materials and stationery were distributed to over 723 students who are studying in Government School, Bannikuppe Gram Panchayat, Bangalore, Karnataka and 703 students in Raviryala Government School, Raviryala Village, Hyderabad, Telangana for the academic year 2015-16.

The Company is sponsoring education of 950 under privileged children in Tholur Panchayat of Thrissur District and Kunnathunadu Panchayat of Ernakulam District.



THROUGH ITS CSR INITIATIVES THE COMPANY INTENDS TO UPLIFT VARIOUS BENEFICIARIES COVERED UNDER ITS PROGRAMS. AS PART OF CSR INITIATIVES, COMPANY REGULARLY MAKES DONATIONS TO NGOS WORKING TOWARDS TREATMENT OF CANCER PATIENTS, TRUSTS FOR DISABLED PEOPLE AND CHILDREN'S HOMES.



# BUSINESS RESPONSIBILITY REPORT

## SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

- Corporate Identity Number (CIN) of the Company : L55101KA2002PLC031224
- Name of the Company : Wonderla Holidays Limited
- Registered address : 28th KM, Mysore Road, Bangalore - 562109, Karnataka.
- Website : www.wonderla.com
- e-mail id : investors@wonderla.com
- Financial Year reported : 2015-16
- Sector(s) that the Company is engaged in (industrial activity code-wise) : Amusement Park – 93210, Resort - 56301
- List three key products/services that the Company manufactures/provides (as in balance sheet) : 1. Amusement Parks, 2. Resort
- Total number of locations where business activity is undertaken by the Company : 3
  - Number of International Locations (Provide details of major 5) : Nil
  - Number of National Locations : 3
- Markets served by the Company – Local/ State/ National/ International : Karnataka, Kerala, Telangana, Andhra Pradesh, and Tamilnadu

## SECTION B: FINANCIAL DETAILS OF THE COMPANY

- Paid up Capital (INR) : 5,650.07 lakhs
- Total Turnover (INR) : 22,343.49 lakhs
- Total profit after taxes (INR) : 5,981.59 lakhs
- Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) : 1.79% of average net profits of the Company made during the three immediately preceding financial years.
- List of activities in which expenditure in 4 above has been incurred : Refer CSR report

## SECTION C: OTHER DETAILS

- Does the Company have any Subsidiary Company/ Companies? : No

- Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s) : Not Applicable
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%] : Not Applicable

## SECTION D: BR INFORMATION

- Details of Director/ Directors responsible for BR
  - Details of the Director/ Directors responsible for implementation of the BR policy/policies  
DIN Number : 00036185  
Name : Mr. Arun K Chittilappilly  
Designation : Managing Director
  - Details of the BR head  
DIN Number (if applicable) : NA  
Name : Mr. Sivadas M  
Designation : Senior General Manager  
Telephone number : 080-22010300  
e-mail id : sivadas@wonderla.com

## 2. Principle-wise (as per NVGs) BR Policy/policies

- Details of compliance (Reply in Y/N)

| No. | Questions                                                                                      | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|-----|------------------------------------------------------------------------------------------------|----|----|----|----|----|----|----|----|----|
| 1   | Do you have a policy/ policies for....                                                         | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 2   | Has the policy being formulated in consultation with the relevant stakeholders?                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 3   | Does the policy conform to any national / international standards? If yes, specify? (50 words) | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |

| No. | Questions                                                                                                                                                  | P1               | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----|----|----|----|----|----|----|----|
| 4   | Has the policy being approved by the Board?<br><br>Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?                               | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 5   | Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?                                  | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 6   | Indicate the link for the policy to be viewed online?                                                                                                      | www.wonderla.com |    |    |    |    |    |    |    |    |
| 7   | Has the policy been formally communicated to all relevant internal and external stakeholders?                                                              | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 8   | Does the company have in-house structure to implement the policy/ policies.                                                                                | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 9   | Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies? | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |
| 10  | Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?                                 | Y                | Y  | Y  | Y  | Y  | Y  | Y  | Y  | Y  |

#### Principle-wise Index

P1 – Code of conduct and Ethics

P2 – Supplier Code of Conduct

P3 – HR Policies, Human Rights statement

P4 – CSR Policy

P5 – Human Rights Statement

P6 – HSE Policy

P7 – Policy Advocacy statement

P8 – CSR Policy

P9 – Information Security Policy

- (b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

| No. | Questions                                                                                                                         | P1             | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|-----|-----------------------------------------------------------------------------------------------------------------------------------|----------------|----|----|----|----|----|----|----|----|
| 1   | The company has not understood the Principles                                                                                     | Not Applicable |    |    |    |    |    |    |    |    |
| 2   | The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles |                |    |    |    |    |    |    |    |    |
| 3   | The company does not have financial or manpower resources available for the task                                                  |                |    |    |    |    |    |    |    |    |
| 4   | It is planned to be done within next 6 months                                                                                     |                |    |    |    |    |    |    |    |    |
| 5   | It is planned to be done within the next 1 year                                                                                   |                |    |    |    |    |    |    |    |    |
| 6   | Any other reason (please specify)                                                                                                 |                |    |    |    |    |    |    |    |    |

#### 3. Governance related to BR

- (a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year : Annually
- (b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published? : Yes, Annual [www.wonderla.com](http://www.wonderla.com)

#### SECTION E: PRINCIPLE-WISE PERFORMANCE

##### Principle 1

- Does the policy relating to ethics, bribery and corruption cover only the company? Yes/ No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs / Others? : Yes
- How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so : Refer Corporate Governance section

##### Principle 2

- List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities : All Rides and Equipments
- For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):
  - Reduction during sourcing/ production/ distribution achieved since the previous year throughout the value chain? : Refer conservation of energy section.
  - Reduction during usage by consumers (energy, water) has been achieved since the previous year? : Refer conservation of energy section.

- 3 Does the company have procedures in place for sustainable sourcing (including transportation)? : Yes
- (a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so : Wherever feasible.
- 4 Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? : Yes. Wherever feasible
- (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?
- 5 Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so : Yes >10%. The Company has stringent waste/ water management practices for internally generated wastes. Water is 100% recycled and solid waste is handed over to recyclers/ resellers.

### Principle 3

- 1 Please indicate the Total number of employees : 2181
- 2 Please indicate the Total number of employees hired on temporary/ contractual/ casual basis : 1470
- 3 Please indicate the Number of permanent women employees : 57
- 4 Please indicate the Number of permanent employees with disabilities : No
- 5 Do you have an employee association that is recognized by management : No
- 6 What percentage of your permanent employees is members of this recognized employee association? : NA
- 7 Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

| No. | Category                                        | No of complaints filed during the financial year | No of complaints pending as on end of the financial year |
|-----|-------------------------------------------------|--------------------------------------------------|----------------------------------------------------------|
| I   | Child labour/ forced labour/ involuntary labour | Nil                                              | Nil                                                      |
| ii  | Sexual harassment                               | 1                                                | Nil                                                      |
| iii | Discriminatory employment                       | Nil                                              | Nil                                                      |

- 8 What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?
- (a) Permanent Employees : 100%
- (b) Permanent Women Employees : 100%
- (c) Casual/Temporary/Contractual Employees : 100%
- (d) Employees with Disabilities : NA

### Principle 4

- 1 Has the company mapped its internal and external stakeholders? Yes/No : Yes
- 2 Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders : No
- 3 Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so : No

### Principle 5

- 1 Does the policy of the company on human rights cover only the company or extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others? : only the company
- 2 How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management? : Refer Corporate Governance section.

### Principle 6

- 1 Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ others : Only the Company
- 2 Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc. : Yes, [www.wonderla.com](http://www.wonderla.com)
- 3 Does the company identify and assess potential environmental risks? Y/N : Yes
- 4 Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed? : No
- 5 Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc. : Yes, [www.wonderla.com](http://www.wonderla.com)
- 6 Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported? : Yes
- 7 Number of show cause/ legal notices received from CPCB/ SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year : Nil

### Principle 7

- 1 Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with : Yes, Indian Association of Amusement Parks and Industries (IAAPI), Confederation of Indian Industry (CII), Bangalore Chamber of Industry & Commerce
- 2 Have you advocated/ lobbied through above associations for the advancement or improvement of public good? Yes/ No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others) : No

#### Principle 8

- 1 Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If yes details thereof : Yes. Refer CSR Annual Report section for more details.
- 2 Are the programmes/ projects undertaken through in-house team/ own foundation/ external NGO/ government structures/ any other organization? : In-house team and External NGOs'
- 3 Have you done any impact assessment of your initiative? : Not Yet
- 4 What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken : During the year, the total spent on CSR activities by th Company was Rs. 113.56 lakhs as stipulated under Schedule VII of the Companies Act, 2013. Details are in annexure attached in the CSR report.
- 5 Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so : CSR activities were pursued in line with the Company's policy and framework. The first step in the process is to identify communities that require our intervention through a stakeholder engagement. The Company has continual interactions with the relevant stakeholders so that its interventions are sustainable and is accepted and adopted by the key stakeholders.

#### Principle 9

- 1 What percentage of customer complaints/consumer cases are pending as on the end of financial year : Nil
- 2 Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/ No/ N.A. / Remarks (additional information) : NA
- 3 Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so : No
- 4 Did your company carry out any consumer survey/ consumer satisfaction trends? : Yes

# COMPANY INFORMATION

## WONDERLA HOLIDAYS LIMITED

CIN-L55101KA2002PLC031224

Reg. Office: 28<sup>th</sup> KM, MYSORE ROAD, BANGALORE-562109, KARNATAKA.

### 14<sup>th</sup> ANNUAL REPORT 2015-16

#### BOARD OF DIRECTORS

Mr. George Joseph - Chairman  
Mr. Kochouseph Chittilappilly – Non-Executive Director  
Mr. Arun K Chittilappilly - Managing Director  
Ms. Priya Sarah Cheeran Joseph - Executive Director  
Mr. M.P. Ramachandran - Director

Mr. D. S. Sachdeva – Chief Executive Officer  
Mr. Nandakumar T- Chief Financial Officer  
Mr. Srinivasulu Raju Y- Company Secretary

#### BOARD COMMITTEES

##### AUDIT COMMITTEE

Mr. George Joseph - Chairman  
Mr. Arun K Chittilappilly - Member  
Mr. M.P. Ramachandran – Member

##### NOMINATION AND REMUNERATION COMMITTEE

Mr. M.P. Ramachandran – Chairman  
Mr. George Joseph – Member  
Mr. Kochouseph Chittilappilly – Member

##### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. M.P. Ramachandran – Chairman  
Mr. George Joseph - Member  
Mr. Arun K Chittilappilly - Member  
Ms. Priya Sarah Cheeran Joseph - Member

##### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. George Joseph - Chairman  
Mr. Kochouseph Chittilappilly - Member  
Mr. Arun K Chittilappilly - Member  
Ms. Priya Sarah Cheeran Joseph - Member

#### AUDITORS

M/s B S R & Co. LLP, Chartered Accountants  
Maruthi Info-Tech Centre, 11-12/1 Inner Ring Road, Koramangala,  
Bangalore - 560 071.

#### REGISTRAR AND SHARE TRANSFER AGENTS

Karvy Computershare Private Limited  
Karvy Selenium, Tower- B, Plot No 31 & 32, Financial district,  
Nanakramguda, Serilingampally Mandal, Hyderabad - 500032,  
Telangana.

#### BANKERS

Axis Bank Limited  
Dhanalaxmi Bank Limited  
HDFC Bank Limited  
Indusind Bank Limited  
Standard Chartered Bank

#### AMUSEMENT PARKS

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

Kochi  
803J, Pallikkara, Kumarapuram, Kochi- 683565.

Hyderabad  
Kongara Raviryal P.O, Hyderabad – 501510.

#### LISTED ON

BSE Limited  
National Stock Exchange of India Limited

# DIRECTORS' REPORT

Dear Members,

The Directors take pleasure in presenting the 14th Annual Report together with the audited financial statements for the year ended March 31, 2016.

## 1. Overview of Company's Financial Performance

(Rs. In Lakhs)

| Particulars                                                         | 2015-16          | 2014-15          |
|---------------------------------------------------------------------|------------------|------------------|
| <b>Income from operations</b>                                       | <b>20,535.94</b> | <b>18,186.96</b> |
| <b>Operating Expenses</b>                                           | <b>12,115.77</b> | <b>10,131.36</b> |
| <b>Profit from operations before depreciation and finance costs</b> | <b>8,420.17</b>  | <b>8,055.60</b>  |
| <b>Other income</b>                                                 | <b>1,807.55</b>  | <b>1,024.70</b>  |
| <b>Profit from ordinary activities before finance costs</b>         | <b>10,227.72</b> | <b>9,080.30</b>  |
| Finance cost                                                        | 132.87           | 167.23           |
| Depreciation                                                        | 1,392.46         | 1,618.61         |
| <b>Profit from ordinary activities after finance costs</b>          | <b>8,702.39</b>  | <b>7,294.46</b>  |
| Tax expense                                                         | 2,720.80         | 2,231.41         |
| <b>Net profit from ordinary activities after tax</b>                | <b>5,981.59</b>  | <b>5,063.05</b>  |
| Balance in Profit and loss account brought forward                  | 12,448.78        | 9,303.17         |
| <b>Less: Unamortised portion of fixed assets</b>                    | <b>-</b>         | <b>416.97</b>    |
| <b>Profit available for appropriation</b>                           | <b>18,430.37</b> | <b>13,949.25</b> |
| a) Transfer to General Reserve                                      | 598.16           | 506.30           |
| b) Interim Dividend                                                 | 847.51           | -                |
| c) Proposed Final dividend                                          | 282.50           | 847.51           |
| d) Tax on Interim Dividend                                          | 146.65           | -                |
| e) Tax on proposed Final dividend                                   | 48.89            | 146.65           |
| <b>Net surplus in the statement of profit and Loss</b>              | <b>16,506.66</b> | <b>12,448.78</b> |

For the year ended 31st March 2016 the Company's income from operations was Rs. 20,536 lakhs as against Rs. 18,187 lakhs during the same period of the previous financial year registering growth of around 12.91%. The Profit Before Tax was Rs. 8,702 lakhs as against Rs. 7,294 lakhs for the same period during the previous year. The net profit for the fiscal year 2015-16 was Rs. 5,981 lakhs as against Rs. 5,063 lakhs in 2014-15 registering growth of around 18.13%. During the Financial year the amusement parks attracted a total footfall of 22.37 lakhs as against 23.40 lakhs during the previous year.

For FY 2015-16 the turnover of Resort stood at Rs. 1063 lakhs as against Rs. 997 lakhs in FY 2014-15. The occupancy ratio was 42% as against 45% during previous year.

## 2. Dividend

Your Directors are pleased to recommend a final dividend of Rs. 0.5/- per equity share of Rs. 10 each. The Company had distributed an interim dividend of Rs. 1.50/- per equity share of Rs. 10 each in March 2016. The total dividend for the year ended March 31, 2016 would accordingly be Rs. 2.00/- per equity share of Rs. 10 each as compared to Rs. 1.50/- per equity share of Rs. 10 each during previous financial year.

## 3. Transfer to Reserves

The Company proposes to transfer an amount of Rs. 598.16 lakhs to the General Reserves. An amount of Rs. 16,506.66 lakhs is proposed to be retained for the year under review.

## 4. Share Capital

The Authorised Equity Share Capital of the Company is Rs. 6,000 lakhs. Paid-up Share Capital as on March 31, 2016 was Rs. 5,650.07 lakhs. The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme.

No disclosure is required under Section 67(3)(c) of the Act, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

## 5. Deposits

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

## 6. Directors and KMP

Mr. Kochouseph Chittilappilly retires by rotation at the ensuing Annual General Meeting as per the provisions of Section 152 (6) & (7) of the Companies Act, 2013 and being eligible offers himself for re-appointment. The Board recommends his re-appointment. During the fiscal year, Mr. D S Sachdeva was appointed as Chief Executive Officer.

## 7. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Directors states that

- (I) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (II) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (III) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (IV) the directors had prepared the annual accounts on a going concern basis; and
- (V) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (VI) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were 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 management and the relevant board committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2015-16.

## 8. Internal Control Systems

### a. Internal control systems and their adequacy

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and the same were operating effectively throughout the year.

The Company has an external Internal Audit (IA) function. The scope and authority of the IA function is defined before commencing the Audit. To maintain its objectivity and independence, the IA function reports to the Audit Committee of the Board. The IA function evaluates the efficacy and adequacy of internal control system, its compliance with operating systems and policies of the Company and accounting procedures at all locations of the Company. Based on the report of IA function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

### b. Internal Controls over Financial Reporting

The Company has in place adequate internal financial controls commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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.

The Company has adopted accounting policies which are in line with the Accounting Standards and the Act. These are in accordance with generally accepted accounting principles in India. Changes in policies, if required, are made in consultation with the Auditors and are approved by the Audit Committee.

The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene and accuracy of provisions and other estimates.

## 9. Sexual Harassment of Women at Workplace

The Company is an equal opportunity employer and consciously strives to build a work culture that promotes dignity of all employees. As required under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has implemented a policy on prevention, prohibition and redressal of sexual harassment at workplace. All women, permanent, temporary or contractual including those of service providers are covered under the policy. An Internal Complaints Committee comprising of four members has been set up which includes three women to redress complaints relating to sexual harassment. Besides, in each of the units there is one nodal person who receives and forward complaints to the first instance person (FIP) who is a woman" or directly to the Committee.

During the year, the Company has received one complaint on sexual harassment and the same was resolved to the satisfaction of the aggrieved candidate. Awareness programmes were conducted across the Company to sensitize the employees to uphold the dignity of their colleagues at workplace, particularly with respect to prevention of sexual harassment. Some employees were sent to attend training program conducted by external agency.

#### 10. Health and Safety

Health and Safety (H&S) of employees and all stakeholders is an overarching value of your Company. Company's policies stress to conduct the business in a manner that helps create a healthy and safe environment for all stakeholders (employees, contractors and customers) based on the adoption of a true safety culture. They further directs that H&S be embedded in everything the Company does when it comes to its people, its processes, its customers, in delivering results and in leading sustainability. The H&S rules define essential behavior necessary to ensure safety. Identifying H&S not as a separate activity but as a critical success factor for operational performance, the policy places personal responsibility on every individual employee at all levels for ensuring safe working conditions in their respective work areas coupled with a fair and transparent consequence management process, in the event of negligence or willful disregard for safety rules. The policy and rules were widely communicated across the organization to employees and contractor workmen.

#### 11. Board Meetings

The Board met six times during the financial year, the details of which are given in the corporate governance report that forms part of this Report. The intervening gap of 120 days between any two meetings was within the period prescribed by the Companies Act, 2013.

#### 12. Declaration from Independent Directors

The Company, for the year ended 31st March, 2016, has received declarations from Independent Directors of the Company viz., Mr. George Joseph and Mr. M.P. Ramachandran, which state that they fulfill the criteria to act as Independent Director as envisaged in Section 149 (6) & (7) of the Companies Act, 2013.

#### 13. Training of Independent Directors

To familiarise the Independent Directors with strategy, operations and functions of the Company, the whole-time Directors/ senior management personnel made presentations about the Company's strategy, operations, service offerings, organization structure, finance, human resources, technology, quality, safety and hygiene and risk management.

#### 14. Nomination and Remuneration Policy

The Company has adopted a Nomination and Remuneration Policy to fulfill the requirements as envisaged in Section 178 (2), (3) and (4) of the Companies Act, 2013. The said policy is enclosed to the Report as annexure and also available on the website of the Company [www.wonderla.com](http://www.wonderla.com).

#### 15. Annual Performance evaluation of Board, Committees and Directors

The evaluation of the Board, its Chairman, individual Directors and Committees of the Board was undertaken in compliance with the provisions of Section 134(3)(p) of Companies Act, 2013 and Schedule IV of the Companies Act, 2013.

The performance and effectiveness of the Board and its Committees is fundamental to the success of the Company and there is a rigorous evaluation each year to assess how well the Board, its Committees, the Directors and the Chairman are performing. The evaluation process, during the fiscal year, was led by the Chairman with support from the Company Secretary. The process consisted of the completion, by all Directors, of a comprehensive questionnaire evaluating the performance of the Board, its Committees and individual Directors. The questionnaire considered Board processes and their effectiveness, Board composition, Board objectives, Board support, and content of discussion and focus at Board meetings and invited Directors to indicate where specific improvements could be made. Completion of the questionnaire by each Director was followed by one-to-one discussions between each Director and the Chairman where the Board's role and structure, process, relationships and any emerging issues were discussed.

The overall results of the evaluation were considered by the Chairman and the principal recommendations were presented by him for review and discussion by the Board. The evaluation concluded that good progress had been achieved in most of the areas identified for action and that the Board and its Committees have continued to work very effectively in relation to most dimensions. Improvements are seen in many of the areas of focus identified in the evaluation undertaken. In addition, the Chairman has concluded that each Director contributes effectively and demonstrates full commitment to his/ her duties.

The Chairman, taking into account the views of the other Directors, reviewed the performance of Executive Directors'. The performance of the Chairman is reviewed by the Non-Executive Directors, led by the Independent Director (ID), taking into account the views of the Executive Directors. Following the latest review, the ID considered and discussed with the Chairman the feedback relating to the Chairman's performance that had been received from the Directors as part of the Chairman's evaluation questionnaire. Following these discussions with the Chairman, the ID was able to confirm that the performance of the Chairman continues to be effective, and that the Chairman continues to demonstrate appropriate commitment to his role.

#### 16. Auditors

The provisions of Section 139 (1) of Companies Act, 2013, envisage that every Company shall appoint Statutory Auditor for a term of 5 years commencing from April 1, 2014. However the third proviso to Section 139 (2) of the said Act has given time upto April 1, 2017 to comply with the provisions of Section 139 (1). In view of this requirement, the Company proposes to appoint M/s. B S R & Co. LLP, Chartered Accountants as Statutory Auditor

of the Company for a period of 5 years commencing from 14th Annual General Meeting (AGM) in 2016 to 19th AGM in 2021.

The firm has expressed willingness for the appointment. The Board recommends their appointment as statutory auditors.

#### 17. **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made there under, Mr. Somy Jacob of Somy Jacob & Associates, Practising Company Secretaries, was appointed to conduct Secretarial Audit of records of the Company for the FY 2015-16. The Secretarial Audit Report on the Secretarial and Legal compliances of the Company for the FY 2015-16 is enclosed and forms part of Directors' Report.

#### 18. **Members of Audit Committee**

Mr. George Joseph, an Independent Non-Executive Director, is the Chairman of the Audit Committee. Mr. Arun K Chittilappilly, Managing Director of the Company and Mr. M.P. Ramachandran, Independent Non-Executive Director, are other members of Audit Committee. All members of the Audit Committee are financially literate, and Mr. George Joseph and Mr. M.P. Ramachandran have related financial management expertise by virtue of their comparable experience and background. The Company Secretary acts as the Secretary to the Committee. Chief Financial Officer and Chief Executive Officer are permanent invitees to the Meetings of the Audit Committee. The concerned partners/ authorized representatives of the Statutory Auditors and the Internal Auditors are also invited to the meetings of the Audit Committee.

#### 19. **Board Diversity Policy**

The Company recognizes and embraces the importance of a diverse Board for its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on the website of the Company.

#### 20. **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 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 related party transactions, if any, are reported to the Audit Committee on quarterly basis for its review. The related party transactions, during the year under review, are disclosed in Notes to accounts of the financial statements.

#### 21. **Vigil Mechanism**

The Vigil (Whistle Blower) Mechanism at Wonderla 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 Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees who avail the mechanism and also provide for direct access to the Chairman of Audit Committee. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a person/ situation. The detailed policy content is available on the website of the Company.

#### 22. **Risk Management Policy**

The Company has formulated a Risk Management policy to identify, reduce and prevent undesirable incidents or outcomes and to review past incidents and implement changes to prevent or reduce future incidents in the day to day operations of the Company. This involves reviewing operation in detail, identifying potential risks and likelihood of their occurrence and documenting the techniques to avoid, mitigate the potential risks or reduce their impact.

The Company has constituted a Risk Management Committee under the Chairmanship of Managing Director, Mr. Arun K Chittilappilly. The other members of the Committee include Mr. George Joseph, Non Executive Chairman, Ms. Priya Sarah Cheeran Joseph, Executive Director, Mr. Nandakumar T, Chief Financial Officer and Mr. Sivasdas M, Senior General Manager. Detailed policy is available on website of the Company - [www.wonderla.com](http://www.wonderla.com).

#### 23. **Corporate Social Responsibility (CSR) initiatives**

The Annual Report on CSR activities as per the provisions of Section 135 of the Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed.

#### 24. **Corporate Governance Report**

The Company has complied with the corporate governance requirements as stipulated under SEBI (LODR) Regulations, 2015 and the certificate of compliance obtained from M/s. B S R & Co. LLP, Chartered Accountants, is annexed to the Directors report.

#### 25. **Management Discussion and Analysis**

The Management Discussion and Analysis Report is annexed and forms part of the Directors' Report.

#### 26. **Awards/ Recognitions/ Rankings**

Wonderla Bangalore and Kochi have been ranked as India's No. 1 and No. 2 respectively amongst the top 10 amusement parks in India and Asia's No. 7 and No. 9 respectively amongst Asia's leading amusement parks as per Trip Advisor's travellers' choice 2015 report.

Wonderla Kochi branch has been awarded the best Kerala State Tourism Award for the fourth consecutive year.

**27. Extract of Annual Return**

The Extract of Annual Return pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, is enclosed to the Directors Report as annexure.

**28. Particulars of loans, guarantees and investments**

The particulars of 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, 2016 are provided in Notes to the financial statements.

**29. Conservation of energy, technology absorption, foreign exchange earnings and outgo**

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 enclosed.

**30. Particulars of Employees**

The particulars of employees in accordance with 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 on 31st March 2016, the Company has 711 permanent employees.

**31. Variations in market capitalization of the Company**

The Equity shares of the Company are listed on BSE and NSE. The market capitalization of the Company as on March 31, 2016 was Rs. 2,192.51 Crores as against Rs. 1,476.36 Crores as on March 31, 2015, registering growth of around 48%. The Price Earnings Ratio has gone up from 28.43 on March 31, 2015 to 36.70 on March 31, 2016. The closing price of Company's equity shares on BSE and NSE as of March 31, 2016 was Rs. 388.70 and Rs. 388.05 respectively representing 210.44% increase over the IPO price.

**32. Acknowledgement**

The Directors acknowledge the unstinted commitment and valued contribution of all employees towards the success of the Company. Their hard work and dedication have been pivotal to the Company's growth.

Your Directors are grateful to all the shareholders of the Company for their trust, confidence and support. Your Directors are also thankful for the cooperation and assistance received from the customers, vendors, financial institutions, Banks, capital market intermediaries, Lawyers, Regulatory and government authorities.

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

**George Joseph**  
Chairman

Place : Bangalore  
Date : 24th May, 2016

# ANNEXURE TO THE DIRECTORS REPORT

## Annexure - I

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                                                                                                                                | <p>To improve conservation of energy the following measures were taken.</p> <ol style="list-style-type: none"> <li>1. Implementation of energy conservation program derived through orientation program, by the BEE approved energy auditor.</li> <li>2. Conversion of metal halide and CFL lamps to LED lamps.</li> <li>3. Pumps – Less efficient pumps are replaced with energy efficient pumps and also optimized the pumps for water rides.</li> <li>4. Introduced flow optimizer for taps to reduce water consumption.</li> <li>5. Implementation of new rain water harvesting tank.</li> <li>6. Reuse of filter back wash water.</li> </ol> |
| (b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy.                                                           | <p>The following proposals were approved for implementation as part of energy conservation program.</p> <ol style="list-style-type: none"> <li>1. Installation of additional Solar PV system for power generation.</li> <li>2. Optimize lighting by replacing existing lamps inside the park with LED.</li> </ol>                                                                                                                                                                                                                                                                                                                                 |
| (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.                         | <p>Bangalore unit – Even after addition of new water ride – Jungle Lagoon &amp; land ride project - Recoil, the energy consumption per guest and cost per guest has gone up by only 4.87% and 0.09% respectively compared to previous year.</p> <p>Kochi unit – 26,058 units have been saved by introducing various energy conservation methods. Even after addition of new food outlets, the energy consumption per guest has increased by 1.11% and cost per guest has increased by 1.06% compared to previous year.</p>                                                                                                                        |
| (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.                                                           | Installation of foreign rides without compromising the quality and safety.                                |
| ii.  | Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution etc. | Number of the rides increased.<br>Import /capital cost reduced.<br>Ease in maintenance and reprogramming. |
| 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 Outgo:**

| Currency | Foreign Currency | INR ( in Lakhs) |
|----------|------------------|-----------------|
| EURO     | 2,542,148        | 1845.23         |
| USD      | 459,890          | 311.5           |
| DKK      | 49,901           | 5.28            |
| AUD      | 36,214           | 18.1            |
| GBP      | 13,757           | 13.93           |
| SGD      | 5,100            | 2.45            |
| HKD      | 2,500            | 0.22            |
| YUAN     | 685              | 0.09            |
| Total    |                  | <b>2196.8</b>   |

## Annexure - II

### 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 Whole-time 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

(Rs. In Lakhs)

| Director's name            | Designation        | 2015-16 | 2014-15 | % increase/ (decrease) | Ratio of remuneration to MRE (excluding WTD) | Ratio of remuneration to MRE and WTD (including WTD) |
|----------------------------|--------------------|---------|---------|------------------------|----------------------------------------------|------------------------------------------------------|
| Arun K Chittilappilly      | Managing Director  | 97.80   | 79.64   | 22.80                  | 31.96                                        | 31.96                                                |
| Priya Sarah Cheeran Joseph | Executive Director | 74.39   | 60.02   | 23.94                  | 24.31                                        | 24.31                                                |

Remuneration paid to independent Directors

(Rs. In Lakhs)

| Director's name   | 2015-16 | 2014-15 | % increase/ (decrease) |
|-------------------|---------|---------|------------------------|
| George Joseph     | 9.29    | 10.11   | (8.11)                 |
| M.P. Ramachandran | -       | -       | -                      |

Remuneration paid to Non-Executive Directors

(Rs. In Lakhs)

| Director's name           | 2015-16 | 2014-15 | % increase/ (decrease) |
|---------------------------|---------|---------|------------------------|
| Kochouseph Chittilappilly | 69.74   | 66.42   | 5.00                   |

Remuneration to other Key Managerial Personnel (KMP)

(Rs. In Lakhs)

| KMP name                   | Designation             | 2015-16 | 2014-15 | % increase/ (decrease) | Ratio of remuneration to MRE (excluding WTD) | Ratio of remuneration to MRE and WTD (including WTD) |
|----------------------------|-------------------------|---------|---------|------------------------|----------------------------------------------|------------------------------------------------------|
| Dependerjit Singh Sachdeva | Chief Executive Officer | 87.97 # | -       | -                      | 28.75                                        | 28.75                                                |
| Nandakumar T               | Chief Financial Officer | 57.45   | 53.39   | 9.96                   | 18.77                                        | 18.77                                                |
| Srinivasulu Raju Y         | Company Secretary       | 9.87    | 3.54*   | -                      | 3.22                                         | 3.22                                                 |

# From August 3, 2015 to March 31, 2016

\* From November 18, 2014 to March 31, 2015

- b) Information as per Rule 5(2) of Chapter XIII, The Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

(Rs. In Lakhs)

| Employee Name              | Designation             | Educational qualification | Age | Exp. in Years | Date of joining | Gross remuneration paid | Previous employment and designation |
|----------------------------|-------------------------|---------------------------|-----|---------------|-----------------|-------------------------|-------------------------------------|
| Depinderjit Singh Sachdeva | Chief Executive Officer | BE & PGDM                 | 50  | 26            | 03.08.2015      | 87.97                   | 3M India Ltd.,                      |

## Annexure - III

# EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I. REGISTRATION AND OTHER DETAILS:

|                                                                           |                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CIN                                                                       | L55101KA2002PLC031224                                                                                                                                                                                                          |
| Registration Date                                                         | 18/11/2002                                                                                                                                                                                                                     |
| Name of the Company                                                       | Wonderla Holidays Limited                                                                                                                                                                                                      |
| Category / Sub-Category of the Company                                    | Company limited by shares/ Non-Government Company                                                                                                                                                                              |
| Address of the Registered office and contact details                      | Jadenahalli, Hejjala P.O, 28 <sup>TH</sup> KM, Mysore Road, Bangalore-562109, Karnataka.<br>Ph: +91 80 22010333, 22010311, Fax: +91 80 22010324<br>E-Mail: investors@wonderla.com, Web: www.wonderla.com                       |
| Whether listed company Yes/ No                                            | Yes                                                                                                                                                                                                                            |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | Karvy Computershare Private Limited<br>Karvy Selenium, Tower- B, Plot No 31 & 32., Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, India.<br>Tel: +91 04 67161500<br>Email: einward.ris@karvy.com |

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--------------------------------------------------|----------------------------------|------------------------------------|
| 1       | Amusement Park                                   | 93210                            | 95                                 |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

| S. No. | Name and Address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|--------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| -      | -                               | -       | -                              | -                | -                  |

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year |          |            |                   | No. of Shares held at the end of the year |          |            |                   | % Change during the year |
|--------------------------|-------------------------------------------------|----------|------------|-------------------|-------------------------------------------|----------|------------|-------------------|--------------------------|
|                          | Demat                                           | Physical | Total      | % of Total Shares | Demat                                     | Physical | Total      | % of Total Shares |                          |
| <b>A. Promoters</b>      |                                                 |          |            |                   |                                           |          |            |                   |                          |
| (1) Indian               |                                                 |          |            |                   |                                           |          |            |                   |                          |
| a) Individual/HUF        | 25,285,992                                      | -        | 25,285,992 | 44.75             | 25,285,992                                | -        | 25,285,992 | 44.75             | -                        |
| b) Central Govt          | -                                               | -        | -          | -                 | -                                         | -        | -          | -                 | -                        |
| c) State Govt (s)        | -                                               | -        | -          | -                 | -                                         | -        | -          | -                 | -                        |
| d) Bodies Corp.          | -                                               | -        | -          | -                 | -                                         | -        | -          | -                 | -                        |

|                                                                                  |                   |          |                   |               |                   |          |                   |               |              |
|----------------------------------------------------------------------------------|-------------------|----------|-------------------|---------------|-------------------|----------|-------------------|---------------|--------------|
| e) Banks / FI                                                                    | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| f) Any Other....<br>(Promoter Group)                                             | 14,817,230        | -        | 14,817,230        | 26.23         | 14,823,230        | -        | 14,823,230        | 26.24         | +0.01        |
| <b>Sub-total (A) (1):-</b>                                                       | <b>40,103,222</b> | <b>-</b> | <b>40,103,222</b> | <b>70.98</b>  | <b>40,109,222</b> | <b>-</b> | <b>40,109,222</b> | <b>70.99</b>  | <b>+0.01</b> |
| <b>(2) Foreign</b>                                                               |                   |          |                   |               |                   |          |                   |               |              |
| a) NRIs - Individuals                                                            | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| b) Other – Individuals                                                           | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| c) Bodies Corp.                                                                  | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| d) Banks / FI                                                                    | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| e) Any Other....                                                                 | -                 | -        | -                 | -             | -                 | -        | -                 | -             | -            |
| <b>Sub-total (A) (2):-</b>                                                       | <b>-</b>          | <b>-</b> | <b>-</b>          | <b>-</b>      | <b>-</b>          | <b>-</b> | <b>-</b>          | <b>-</b>      | <b>-</b>     |
| <b>Total shareholding of Promoter (A) = (A)(1)+(A) (2)</b>                       | <b>40,103,222</b> | <b>-</b> | <b>40,103,222</b> | <b>70.98</b>  | <b>40,109,222</b> | <b>-</b> | <b>40,109,222</b> | <b>70.99</b>  | <b>+0.01</b> |
| <b>B. Public Shareholding</b>                                                    |                   |          |                   |               |                   |          |                   |               |              |
| <b>1. Institutions</b>                                                           |                   |          |                   |               |                   |          |                   |               |              |
| a) Mutual Funds                                                                  | 1,033,594         | -        | 1,033,594         | 1.83          | 2,458,835         | -        | 2,458,835         | 4.35          |              |
| b) Banks / FI                                                                    | 37,295            | -        | 37,295            | 0.07          | 13,528            | -        | 13,528            | 0.02          |              |
| c) Central Govt                                                                  | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| d) State Govt(s)                                                                 | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| e) Venture Capital Funds                                                         | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| f) Insurance Companies                                                           | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| g) FIIs                                                                          | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| h) Foreign Venture Capital Funds                                                 | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| i) Others (specify) Foreign Portfolio Investors                                  | 5,050,945         | -        | 5,050,945         | 8.94          | 5,868,280         | -        | 5,868,280         | 10.39         |              |
| <b>Sub-total (B)(1):-</b>                                                        | <b>6,121,834</b>  | <b>-</b> | <b>6,121,834</b>  | <b>10.84</b>  | <b>8,340,643</b>  | <b>-</b> | <b>8,340,643</b>  | <b>14.76</b>  |              |
| <b>2. Non-Institutions</b>                                                       |                   |          |                   |               |                   |          |                   |               |              |
| a) Bodies Corp.                                                                  |                   |          |                   |               |                   |          |                   |               |              |
| i) Indian                                                                        | 2,397,450         | -        | 2,397,450         | 4.24          | 1,835,202         | -        | 1,835,202         | 3.25          |              |
| ii) Overseas                                                                     | -                 | -        | -                 | -             | -                 | -        | -                 | -             |              |
| b) Individuals                                                                   |                   |          |                   |               |                   |          |                   |               |              |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | 5,683,821         | 2        | 5,683,823         | 10.06         | 4,585,292         | 7        | 4,585,299         | 8.12          |              |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 689,271           | -        | 689,271           | 1.22          | 437,752           | -        | 437,752           | 0.77          |              |
| c) Others (specify)                                                              |                   |          |                   |               |                   |          |                   |               |              |
| Non Resident Indians                                                             | 587,246           | -        | 587,246           | 1.04          | 548,756           | -        | 548,756           | 0.97          |              |
| Trusts                                                                           | 841,978           | -        | 841,978           | 1.49          | 578,000           | -        | 578,000           | 1.02          |              |
| Clearing Members                                                                 | 75,846            | -        | 75,846            | 0.14          | 64,359            | -        | 64,359            | 0.11          |              |
| NBFCs                                                                            | -                 | -        | -                 | -             | 1,437             | -        | 1,437             | 0.00          |              |
| <b>Sub-total (B)(2):-</b>                                                        | <b>10,275,612</b> | <b>2</b> | <b>10,275,614</b> | <b>18.19</b>  | <b>8,050,798</b>  | <b>7</b> | <b>8,050,805</b>  | <b>14.24</b>  |              |
| <b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>                              | <b>16,397,446</b> | <b>2</b> | <b>16,397,448</b> | <b>29.02</b>  | <b>16,391,441</b> | <b>7</b> | <b>16,391,448</b> | <b>29.01</b>  |              |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | <b>-</b>          | <b>-</b> | <b>-</b>          | <b>-</b>      | <b>-</b>          | <b>-</b> | <b>-</b>          | <b>-</b>      |              |
| <b>Grand Total (A+B+C)</b>                                                       | <b>56,500,668</b> | <b>2</b> | <b>56,500,670</b> | <b>100.00</b> | <b>56,500,663</b> | <b>7</b> | <b>56,500,670</b> | <b>100.00</b> |              |

**(ii) Shareholding of Promoters**

| SI No. | Shareholder's Name              | Shareholding at the beginning of the year |                                  |                                                  | Share holding at the end of the year |                                  |                                                  | % change in share holding during the year |
|--------|---------------------------------|-------------------------------------------|----------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|--------------------------------------------------|-------------------------------------------|
|        |                                 | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |                                           |
| 1      | Chittilappilly Thomas Kochoseph | 17,375,792                                | 30.75                            | -                                                | 17,375,792                           | 30.75                            | -                                                |                                           |
| 2      | Arun K Chittilappilly           | 7,910,200                                 | 14.00                            | -                                                | 7,910,200                            | 14.00                            | -                                                |                                           |
|        | <b>Total</b>                    | <b>25,285,992</b>                         | <b>44.75</b>                     | <b>-</b>                                         | <b>25,285,992</b>                    | <b>44.75</b>                     | <b>-</b>                                         |                                           |

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

| SI. No. |                                                                | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|----------------------------------------------------------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|         |                                                                | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
|         | At the beginning of the year                                   | 25,285,992                                | 44.75                            | -                                       | -                                |
|         | Increase / Decrease in Promoters Share holding during the year | -                                         | -                                | -                                       | -                                |
|         | At the End of the year                                         | 25,285,992                                | 44.75                            | -                                       | -                                |

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

| SI. No. | For Each of the Top 10 Shareholders     | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-----------------------------------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|         |                                         | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1       | Sheela Kochoseph                        | 7,044,230                                 | 12.47                            | -                                       | -                                |
|         | Increase/ Decrease during the year      | -                                         | -                                | -                                       | -                                |
|         | At the End of the year                  | -                                         | -                                | 7,044,230                               | 12.47                            |
| 2       | Mithun Kochoseph Chittilappily          | 6,270,000                                 | 11.10                            | -                                       | -                                |
|         | Increase/ Decrease during the year      | -                                         | -                                | -                                       | -                                |
|         | At the End of the year                  | -                                         | -                                | 6,270,000                               | 11.10                            |
| 3       | IL and FS Trust Company Limited         | 1,323,022                                 | 2.34                             | -                                       | -                                |
|         | Decrease on 25.03.2016/ Market sale     | -404,000                                  | -0.71                            | 919,022                                 | 1.63                             |
|         | At the End of the year                  | -                                         | -                                | 919,022                                 | 1.63                             |
| 4       | Handelesbankens Tillvaxtmarknabsfond    | 990,000                                   | 1.75                             | -                                       | -                                |
|         | Increase on 08.05.2015/ Market purchase | 16,292                                    | 0.03                             | 1,006,292                               | 1.78                             |
|         | At the End of the year                  | -                                         | -                                | 1,006,292                               | 1.78                             |
| 5       | Aditya Brila Priavte Equity Trust       | 841,978                                   | 1.49                             | -                                       | -                                |
|         | Decrease on 25.12.2015/ Market sale     | -13,799                                   | -0.02                            | 828,179                                 | 1.47                             |
|         | Decrease on 31.12.2015/ Market sale     | -1,201                                    | -0.00                            | 826,978                                 | 1.46                             |
|         | Decrease on 08.01.2016/ Market sale     | -20,978                                   | -0.04                            | 806,000                                 | 1.43                             |
|         | Decrease on 29.01.2016/ Market sale     | -228,000                                  | -0.40                            | 578,000                                 | 1.02                             |
|         | At the End of the year                  | -                                         | -                                | 578,000                                 | 1.02                             |
| 6       | DNB Fund A/C DNB Fund - Asian Small Cap | 775,000                                   | 1.37                             | -                                       | -                                |
|         | Increase on 25.12.2015/ Market purchase | 50,000                                    | 0.09                             | 825,000                                 | 1.46                             |
|         | Increase on 31.12.2015/ Market purchase | 25,000                                    | 0.04                             | 850,000                                 | 1.50                             |
|         | Increase on 08.01.2016/ Market purchase | 50,000                                    | 0.09                             | 900,000                                 | 1.59                             |
|         | Decrease on 29.01.2016/ Market sale     | -25,000                                   | -0.04                            | 875,000                                 | 1.55                             |
|         | At the End of the year                  | -                                         | -                                | 875,000                                 | 1.55                             |

|    |                                                     |          |       |         |      |
|----|-----------------------------------------------------|----------|-------|---------|------|
| 7  | Aperios Emerging Connectivity Master Fund Limited   | -        | -     | -       | -    |
|    | Increase on 22.01.2016/ Market purchase             | 110,000  | 0.19  | 110,000 | 0.19 |
|    | Increase on 29.01.2016/ Market purchase             | 299,267  | 0.53  | 409,267 | 0.72 |
|    | Increase on 19.02.2016/ Market purchase             | 19,279   | 0.03  | 428,546 | 0.76 |
|    | Increase on 26.02.2016/ Market purchase             | 91,179   | 0.16  | 519,725 | 0.92 |
|    | Increase on 04.03.2016/ Market purchase             | 77,542   | 0.14  | 597,267 | 1.06 |
|    | Increase on 11.03.2016/ Market purchase             | 62,000   | 0.11  | 659,267 | 1.17 |
|    | At the End of the year                              | -        | -     | 659,267 | 1.17 |
| 8  | Steinberg India Emerging Opportunities Fund Limited | -        | -     | -       | -    |
|    | Increase on 07.08.2015/ Market purchase             | 58,300   | 0.10  | 58,300  | 0.10 |
|    | Increase on 14.08.2015/ Market purchase             | 2545     | 0.00  | 60,845  | 0.11 |
|    | Increase on 21.08.2015/ Market purchase             | 17,155   | 0.03  | 78,000  | 0.14 |
|    | Increase on 28.08.2015/ Market purchase             | 87,850   | 0.15  | 165,850 | 0.29 |
|    | Increase on 04.09.2015/ Market purchase             | 99,150   | 0.18  | 265,000 | 0.47 |
|    | Increase on 11.09.2015/ Market purchase             | 335,000  | 0.59  | 600,000 | 1.06 |
|    | Increase on 18.09.2015/ Market purchase             | 8,909    | 0.02  | 608,909 | 1.08 |
|    | Increase on 25.09.2015/ Market purchase             | 15,200   | 0.02  | 624,109 | 1.10 |
|    | Increase on 30.09.2015/ Market purchase             | 10,891   | 0.02  | 635,000 | 1.12 |
|    | At the End of the year                              | -        | -     | 635,000 | 1.12 |
| 9  | Emerging India Focus Funds                          | 563,123  | 1.00  | -       | -    |
|    | Decrease on 04.09.2015/ Market sale                 | -100,000 | -0.18 | 463,123 | 0.82 |
|    | Decrease on 11.09.2015/ Market sale                 | -176,995 | -0.31 | 286,128 | 0.51 |
|    | Decrease on 05.02.2016/ Market sale                 | -257,714 | -0.46 | 28,414  | 0.05 |
|    | Decrease on 04.03.2016/ Market sale                 | -28,414  | -0.05 | 0       | 0.00 |
|    | At the End of the year                              | -        | -     | -       | -    |
| 10 | IDFC Sterling Equity Fund                           | -        | -     | -       | -    |
|    | Increase on 28.08.2015/ Market purchase             | 12,559   | 0.02  | 12,559  | 0.02 |
|    | Increase on 04.09.2015/ Market purchase             | 237,682  | 0.42  | 250,241 | 0.44 |
|    | Increase on 11.09.2015/ Market purchase             | 207,378  | 0.37  | 457,619 | 0.81 |
|    | Increase on 18.09.2015/ Market purchase             | 14,940   | 0.03  | 472,559 | 0.84 |
|    | Increase on 22.01.2016/ Market purchase             | 2,394    | 0.00  | 474,953 | 0.84 |
|    | Increase on 12.02.2016/ Market purchase             | 45,000   | 0.08  | 519,953 | 0.92 |
|    | At the End of the year                              | -        | -     | 519,953 | 0.92 |

**(v) Shareholding of Directors and Key Managerial Personnel:**

| Sl. No. | For Each of the Directors and KMP  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|------------------------------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|         |                                    | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1       | Chittilappily Thomas Kochouseph    | 17,375,792                                | 30.75                            | -                                       | -                                |
|         | Increase/ Decrease during the year | -                                         | -                                | -                                       | -                                |
|         | At the End of the year             | -                                         | -                                | 17,375,792                              | 30.75                            |
| 2       | George Joseph                      | -                                         | -                                | -                                       | -                                |
|         | Increase/ Decrease during the year | -                                         | -                                | -                                       | -                                |
|         | At the End of the year             | -                                         | -                                | -                                       | -                                |
| 3       | Arun K Chittilappilly              | 7,910,200                                 | 14.00                            | -                                       | -                                |
|         | Increase/ Decrease during the year | -                                         | -                                | -                                       | -                                |
|         | At the End of the year             | -                                         | -                                | 7,910,200                               | 14.00                            |

|   |                                          |           |      |           |      |
|---|------------------------------------------|-----------|------|-----------|------|
| 4 | Priya Sarah Cheeran Joseph               | 1,503,000 | 2.66 | 1,503,000 | 2.66 |
|   | Increase on 12.06.2015 / Market purchase | 4,000     | 0.00 | 1,507,000 | 2.67 |
|   | Increase on 19.06.2015 / Market purchase | 2,000     | 0.00 | 1,509,000 | 2.67 |
|   | At the End of the year                   | -         | -    | 1,509,000 | 2.67 |
| 6 | Nandakumar T                             | -         | -    | -         | -    |
|   | Increase/ Decrease during the year       | -         | -    | -         | -    |
|   | At the End of the year                   | -         | -    | -         | -    |
| 7 | Srinivasulu Raju Y                       | -         | -    | -         | -    |
|   | Increase/ Decrease during the year       | -         | -    | -         | -    |
|   | At the End of the year                   | -         | -    | -         | -    |
| 8 | Depinderjit Singh Sachdeva               | -         | -    | -         | -    |
|   | Increase/ Decrease during the year       | 400       | 0.00 | 400       | 0.00 |
|   | At the End of the year                   | -         | -    | 400       | 0.00 |

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Lakhs)

|                                                            | Secured Loans<br>excluding deposits | Unsecured<br>Loans | Deposits | Total<br>Indebtedness |
|------------------------------------------------------------|-------------------------------------|--------------------|----------|-----------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                     |                    |          |                       |
| i) Principal Amount                                        | 1512.92                             | -                  | -        | 1512.92               |
| ii) Interest due but not paid                              | -                                   | -                  | -        | -                     |
| iii) Interest accrued but not due                          | 12.36                               | -                  | -        | 12.36                 |
| <b>Total (i+ii+iii)</b>                                    | 1525.28                             | -                  | -        | 1525.28               |
| <b>Change in Indebtedness during the financial year</b>    |                                     |                    |          |                       |
| Addition                                                   | -                                   | -                  | -        | -                     |
| Reduction                                                  | 770.41                              | -                  | -        | 770.41                |
| <b>Net Change</b>                                          | (770.41)                            | -                  | -        | (770.41)              |
| <b>Indebtedness at the end of the financial year</b>       |                                     |                    |          |                       |
| i) Principal Amount                                        | 748.65                              | -                  | -        | 748.65                |
| ii) Interest due but not paid                              | -                                   | -                  | -        | -                     |
| iii) Interest accrued but not due                          | 6.22                                | -                  | -        | 6.22                  |
| <b>Total (i+ii+iii)</b>                                    | 754.87                              | -                  | -        | 754.87                |

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lakhs)

| Sl.<br>no. | Particulars of Remuneration                                                         | Name of MD/MTD/ Manager |                            | Total<br>Amount |
|------------|-------------------------------------------------------------------------------------|-------------------------|----------------------------|-----------------|
|            |                                                                                     | Arun K Chittilappilly   | Priya Sarah Cheeran Joseph |                 |
| 1.         | Gross salary                                                                        |                         |                            |                 |
|            | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 51.34                   | 47.77                      | 99.11           |
|            | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | 2.75                    | 0.39                       | 3.14            |
|            | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                       | -                          | -               |
| 2.         | Stock Option                                                                        | -                       | -                          | -               |
| 3.         | Sweat Equity                                                                        | -                       | -                          | -               |
| 4.         | Commission                                                                          | 43.71                   | 26.23                      | 69.94           |
|            | - as % of profit                                                                    |                         |                            |                 |
|            | - others,                                                                           |                         |                            | -               |
| 5.         | Others, please specify                                                              | -                       | -                          | -               |
|            | Total (A)                                                                           | 97.80                   | 74.39                      | 172.19          |
|            | Ceiling as per the Act                                                              |                         |                            | 874.30          |

**B. Remuneration to other directors:**

(Rs. In Lakhs)

| Sl. no. | Particulars of Remuneration                  | Name of Directors         |               |                   | Total Amount |
|---------|----------------------------------------------|---------------------------|---------------|-------------------|--------------|
|         |                                              | Kochouseph Chittilappilly | George Joseph | M.P. Ramachandran |              |
|         | 3. Independent Directors                     |                           |               |                   |              |
|         | Fee for attending board / committee meetings | -                         | 2.47          | 1.86              | 4.33         |
|         | Commission                                   | -                         | 9.29          | -                 | 9.29         |
|         | Others, please specify                       |                           |               |                   |              |
|         | <b>Total (1)</b>                             | -                         | <b>11.76</b>  | <b>1.86</b>       | <b>13.62</b> |
|         | 4. Other Non-Executive Directors             |                           |               |                   |              |
|         | Fee for attending board / committee meetings | 1.25                      | -             | -                 | 1.25         |
|         | Commission                                   | 69.74                     | -             | -                 | 69.74        |
|         | Others, please specify                       | -                         | -             | -                 | -            |
|         | <b>Total (2)</b>                             | <b>70.99</b>              | -             | -                 | <b>70.99</b> |
|         | <b>Total (B)=(1+2)</b>                       |                           |               |                   | <b>84.61</b> |
|         | Total Managerial Remuneration                |                           |               |                   | 274.37       |
|         | Overall Ceiling as per the Act               |                           |               |                   | 961.73       |

**C. Remuneration to Key Managerial Personnel other than MD/ Manager/ WTD**

(Rs. In Lakhs)

| Sl. no. | Particulars of Remuneration                                                         | Key Managerial Personnel |              |                   | Total         |
|---------|-------------------------------------------------------------------------------------|--------------------------|--------------|-------------------|---------------|
|         |                                                                                     | CEO #                    | CFO          | Company Secretary |               |
| 1.      | Gross salary                                                                        |                          |              |                   |               |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 87.97                    | 53.93        | 8.90              | 150.80        |
|         | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -            | -                 | -             |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | -                        | -            | -                 | -             |
| 2.      | Stock Option                                                                        | -                        | -            | -                 | -             |
| 3.      | Sweat Equity                                                                        | -                        | -            | -                 | -             |
| 4.      | Commission                                                                          | -                        | -            | -                 | -             |
|         | - as % of profit                                                                    |                          |              |                   | -             |
|         | - others, specify...                                                                |                          |              |                   | -             |
| 5.      | Others, please specify Performance Linked Incentive                                 | -                        | 3.52         | 0.97              | 4.49          |
|         | <b>Total</b>                                                                        | <b>87.97</b>             | <b>57.45</b> | <b>9.87</b>       | <b>155.29</b> |

# from August 3, 2015.

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|------------------------------------------------------------|-------------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |                                                            |                               |                                    |
| Penalty                             | -                            | -                 | -                                                          | -                             | -                                  |
| Punishment                          | -                            | -                 | -                                                          | -                             | -                                  |
| Compounding                         | -                            | -                 | -                                                          | -                             | -                                  |
| <b>B. DIRECTORS</b>                 |                              |                   |                                                            |                               |                                    |
| Penalty                             | -                            | -                 | -                                                          | -                             | -                                  |
| Punishment                          | -                            | -                 | -                                                          | -                             | -                                  |
| Compounding                         | -                            | -                 | -                                                          | -                             | -                                  |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |                                                            |                               |                                    |
| Penalty                             | -                            | -                 | -                                                          | -                             | -                                  |
| Punishment                          | -                            | -                 | -                                                          | -                             | -                                  |
| Compounding                         | -                            | -                 | -                                                          | -                             | -                                  |

## Annexure – IV

# ANNUAL REPORT ON CSR ACTIVITIES

1. Wonderla Holidays Limited is a socially responsible organization involved 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. Our objective is to uplift the economically backward class of society through positive intervention in social upliftment programs. As part of CSR initiatives, Company regularly makes donations to NGOs working towards treatment of cancer patients, trusts for disabled people and children's homes. Further, the Company has initiated a project titled "Education - Enriching Lives" and as part of the said initiative, books, school bags, study materials and stationery were distributed to over 723 students who are studying in Government School, Bannikuppe Gram Panchayat, Bangalore, Karnataka and 703 students in Raviryala Government School, Raviryala Village, Hyderabad, Telangana for the academic year 2015-16. Wonderla has instituted 'Wonderla Green Awards' at Bangalore and Kochi parks rewarding the schools which adopt innovative and comprehensive steps to conserve nature and natural resources. The Company is sponsoring education of 950 under privileged children in Tholur Panchayat of Thrissur District and Kunnathunadu Panchayat of Ernakulam District. The content of CSR policy is available on website of the Company - [www.wonderla.com](http://www.wonderla.com).

1. Mr. George Joseph, Independent Non-executive Director is the Chairman and Mr. Kochouseph Chittilappilly, Mr. Arun K Chittilappilly and Ms. Priya Sarah Cheeran Joseph, are the other members of CSR Committee.
2. Avg. net profits of the Company for last three financial years: Rs 6,326.48 Lakhs
3. Prescribed CSR expenditure: Rs. 126.50 Lakhs
4. Details of CSR amount spent during the FY 2015-16.
  - a. Total amount to be spent: Rs. 126.50 Lakhs
  - b. Amount unspent, if any; Rs. 12.94 Lakhs
  - c. Manner in which the amount is spent during the FY is detailed below:

(Amount in Rupees)

| Sl. No | CSR project or activity identified                                                                                                                                                                                                                                                                             | Sector in which the project is covered | Projects or programmes 1) Local area or other 2) Specify the State and district where projects or programmes was undertaken | Amount outlay (budget) Projects or programs wise | Amount spent on the projects or programs Sub-heads: 1) Direct Expenditure on projects or programs- 2) Overheads | Cumulative expenditure up to the reporting period | Amount spent: Direct or Through Implementing Agency |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------|
| 1      | Distributed School Bags, Books and Stationery to Government School Students, installed Playthings for Government schools, Sponsored "Prathiba Karanji" (School Event), Organized Free Health camp for School children, provided Scholarship.                                                                   |                                        | Bannikuppe Grama Panchayat, Ramanagara District, Bangalore.                                                                 | 7,55,000.00                                      | 8,22,198.00                                                                                                     |                                                   | Direct                                              |
|        | Sponsored 350 school Desk/ Benches to Government High school.                                                                                                                                                                                                                                                  |                                        | Raviryalu Village, Maheshwaram Mandal Ranga Reddy Dist, Hyderabad, Telangana.                                               | 4,00,000.00                                      | 4,20,000.00                                                                                                     |                                                   | Direct                                              |
|        | Distribution of study materials like books, bags, table, chairs, cup boards, bi-cycles etc to the students. Individual counselling for the students. Conducting Career guidance camps for the young children. Sessions on Personality Development, How to prepare for the examination, Adolescence Health etc. | <b>Education</b>                       | M/s. Rajagiri Outreach, Rajagiri College of Social Sciences, Rajagiri P.O., Kalamasserry 683104. Kochi, Kerala.             | 19,00,000.00                                     | 19,49,850.00                                                                                                    | 32,42,448.00                                      | Through implementing agency                         |
|        | Sponsored Computer and printer to SP office, Kochi for training purpose.                                                                                                                                                                                                                                       |                                        | SP Office Aluva, Kochi. Kerala.                                                                                             | 50,000.00                                        | 50,400.00                                                                                                       |                                                   |                                                     |

|   |                                                                                                                                                                                                                                                         |        |                                                                               |              |              |              |                             |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------|--------------|--------------|--------------|-----------------------------|
| 2 | Appointed Doctor To promote preventive health care and provide medical assistance to Villagers near to our park at Bangalore and free out – patient's clinic under our Corporate Social Responsibility programme etc. Medical Camps at Orphanage Homes. | Health | Bannikuppe Grama Panchayat, Ramanagara District, Bangalore, Karnataka.        | 12,75,000.00 | 11,65,820.00 | 12,55,877.00 | Direct                      |
|   |                                                                                                                                                                                                                                                         |        | Raviryala Village, Maheshwaram Mandal Ranga Reddy Dist, Hyderabad, Telangana. | 1,00,000.00  | 90,057.00    |              | Direct                      |
| 3 | Installation of Water Treatment Plant (R.O plant)                                                                                                                                                                                                       | Health | Raviryala Village, Maheshwaram Mandal Ranga Reddy Dist, Hyderabad, Telangana. | 10,50,000.00 | 10,50,000.00 |              | Through implementing agency |
|   | Community CCTV program.                                                                                                                                                                                                                                 |        | Raviryala Village, Maheshwaram Mandal Ranga Reddy Dist, Hyderabad, Telangana. | 1,00,000.00  | 1,00,000.00  |              | Through implementing agency |
|   | Distributed CFL Lights and Torches to BPL Families of Raviryala Village.                                                                                                                                                                                |        | Raviryala Village, Maheshwaram Mandal Ranga Reddy Dist, Hyderabad, Telangana. | 3,00,000.00  | 2,75,819.00  |              | Direct                      |
|   | Sanitation (Constructed Household Toilets under PPP model)                                                                                                                                                                                              |        | Bannikuppe Grama Panchayat, Ramanagara District, Bangalore, Karnataka.        | 25,00,000.00 | 12,37,335.00 |              | Direct                      |
|   | Community CCTV program                                                                                                                                                                                                                                  |        | Bannikuppe Grama Panchayat, Ramanagara District, Bangalore, Karnataka.        | 1,00,000.00  | 1,00,000.00  | 40,44,132.00 | Through implementing agency |
|   | Sponsored Water, Biscuits, Milk, Cake, Sanitary napkins, medicines, Bed sheets, Tooth paste, Tooth Brush to Chennai flood victims.                                                                                                                      |        | Wonderla Bangalore.                                                           | 5,00,000.00  | 5,31,826.00  |              | Direct                      |
|   | Sponsored 450 street lights to Kunnathanadu Grama Panchayat.                                                                                                                                                                                            |        | Kunnathanadu Panchayat, Kochi, Kerala.                                        | 7,00,000.00  | 6,39,160.00  |              | Direct                      |
|   | Distributed Bed sheets to BPL families of Kunnathanadu Village.                                                                                                                                                                                         |        | Kunnathanadu Panchayat, Kochi, Kerala.                                        | 2,00,000.00  | 1,09,992.00  |              | Direct                      |

|   |                                                                                                                                                                  |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                       |             |                       |          |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------|-----------------------|----------|
| 4 | Providing financial assistance to orphanages, old age homes, child welfare organizations etc. for supporting their education, health and individual development. | Donations | <p><b>1. St. Gregories Charitable Trust P.B #1,</b> Bilikere P.O, Sabbanahalli, Hunsur Taluk, Mysore-571103, Karnataka.</p> <p><b>2. People4people</b><br/>The Managing Trustee, People4people, No.19, Regent place, Whitefield road, Thubarahalli, Bangalore - 560066, Karnataka.</p> <p><b>3. Sneha Charitable Trust CAMILLIAN TASK</b><br/>FORCE, Snehadaan Campus, Ambedkar Nagar, Sarjapura Road, Carmalaram Post, Bengaluru-560035, Karnataka.</p> <p><b>4. YWCA</b><br/>#32, licross, CSI compound, Mission Road, Bangalore - 560029, Karnataka.</p> <p><b>5. CCK (curable cancer in kids)</b> Langford garden, Bangalore, Karnataka.</p> <p><b>6. Shanthala Charitable Trust</b><br/>Daari Deepa old Age Home, Krishnarajanagar, Ramanagara Town &amp; District - 562159.</p> <p><b>7. Sneha Hastha</b> - Nakshathra Nilaya, 4th Hoysala Street, R.M Nagar (Arms of Friendship), Bangalore, Karnataka.</p> <p><b>8. Raksha Society</b><br/>Yasmin Manzil, VII/370, Darragh-es-salaam Road, Kochaangadi, Kochi - 68002, Kerala.</p> <p><b>9. Prathyasha Foundation</b><br/>Ponnuruni-Chalikkavattom road, Vyttila P.O, Kochi - 682019, Kerala.</p> <p><b>10. Amaara Foundation</b><br/>Villa No.16, Imperial Garden, Behind Choice School, South Erroor, Kochi - 682306, Kerala.</p> <p><b>11. Mathruboomi Foundation</b> Kerala.</p> <p><b>Total</b></p> | 4,00,000.00           | 4,00,000.00 | 28,13,915.00          | Donation |
|   |                                                                                                                                                                  |           | 1,20,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,20,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 2,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2,00,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 20,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 20,000.00             |             |                       | Donation |
|   |                                                                                                                                                                  |           | 2,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2,00,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 7,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 7,93,915.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 1,50,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,50,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 2,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2,00,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 2,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2,00,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | 30,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 30,000.00             |             |                       | Donation |
|   |                                                                                                                                                                  |           | 5,00,000.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 5,00,000.00           |             |                       | Donation |
|   |                                                                                                                                                                  |           | <b>1,26,50,000.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1,13,56,372.00</b> |             | <b>1,13,56,372.00</b> |          |

The amount indicated in column (6) and (7) above is the direct expenditure on projects or programs.

6. The implementation and monitoring of the CSR policy is in compliance with the CSR objectives and Policy of the Company.

**GEORGE JOSEPH**  
Chairman – CSR Committee

**ARUN K CHITTLAPPILLY**  
Managing Director

## Annexure - V

# NOMINATION AND REMUNERATION POLICY

### 1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be:

- 1.1. To recommend the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To recommend to the Board a policy relating to Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 1.5. To recommend practices that enables to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6. To devise a policy on Board diversity.
- 1.7. To develop a succession plan for the Board and to regularly review the plan.

### 2. DEFINITIONS

- 2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 2.2. Board means Board of Directors of the Company.
- 2.3. Directors mean Directors of the Company.
- 2.4. Key Managerial Personnel means
  - 2.4.1. Chief Executive Officer or the Managing Director or the Manager;
  - 2.4.2. Whole-time director;
  - 2.4.3. Chief Financial Officer;
  - 2.4.4. Company Secretary; and

- 2.4.5. such other officer as may be prescribed.

- 2.5. **Senior Management** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

### 3. ROLE OF COMMITTEE

- 3.1 Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee.

The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

- 3.2. Policy for appointment and removal of Director, KMP and Senior Management

#### 3.2.1. Appointment criteria and qualifications

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/ her appointment.
- b) A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/ satisfactory for

- the concerned position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

### 3.2.2. Term / Tenure

- a) **Managing Director/ Whole-time Director:**
- The Company shall appoint or re-appoint any person as its Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:**
- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be

ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### 3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel annually or such shorter intervals as the committee deems fit.

### 3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

### 3.2.5. Retirement

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## 3.3. Policy relating to remuneration for the Whole-time Director(s), KMP and Senior Management Personnel

### 3.3.1. General:

- a) The remuneration/ compensation/ commission etc. to the Whole-time Director(s), KMP and Senior Management Personnel will be determined by the Committee and recommend to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
- b) The remuneration and commission to be paid to the Whole-time Director(s) shall be in accordance with the percentage/ slabs/ conditions laid down in the Articles

of Association of the Company and as per the provisions of the Act.

- c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director(s).
- d) Where any insurance is taken by the Company on behalf of its Whole-time Director(s), Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

### 3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

- a) **Fixed and Variable pay:** The Whole-time Directors shall be eligible for a monthly fixed pay which includes HRA and commission on net profits as variable pay and other benefits like employer's contribution to PF, pension scheme etc., and other perquisites like LTA, reimbursement of medical expenses, car, use of telephone, club fees etc.,
- b) **Minimum Remuneration:** If the Company has no profits or its profits are inadequate in any financial year, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, the remuneration shall be paid with the previous approval of the Central Government.
- c) **Provisions for excess remuneration:** If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he/ she shall refund such sums to

the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

### 3.3.3. Remuneration to Non-Executive / Independent Director(s):

- a) **Remuneration / Commission:** The remuneration/ commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.
- b) **Sitting Fees:** The Non-Executive/ Independent Director(s) may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) **Commission:** Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.
- d) **Stock Options:** An Independent Director shall not be entitled to any stock option of the Company.

### 3.3.4. Remuneration to Key Managerial Personnel and Other Employees

The Committee shall take into account the qualification, industry experience, integrity of the appointee, existing remuneration level for similar positions in other Companies operating in the same sector etc., while fixing the remuneration payable to the KMPs and Senior Management Personnel. The remuneration payable shall be structured in such way that it consists of fixed and variable pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The Committee may also consider giving ESOP to KMPs & Senior Management.

## 4. MEMBERSHIP

- 4.1. The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- 4.2. Minimum two (2) members shall constitute a quorum for the Committee meeting.

**4.3.** Membership of the Committee shall be disclosed in the Annual Report.

**4.4.** Term of the Committee shall be continued unless terminated by the Board of Directors.

## **5. CHAIRPERSON**

**5.1.** The Chair person of the Committee shall be an Independent Director.

**5.2.** Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

**5.3.** In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

**5.4.** Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

## **6. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held at such regular intervals as may be required.

## **7. COMMITTEE MEMBERS' INTERESTS**

**7.1.** A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

**7.2.** The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

## **8. SECRETARY**

The Company Secretary of the Company shall act as Secretary of the Committee.

## **9. VOTING**

**9.1.** Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

**9.2.** In the case of equality of votes, the Chairman of the meeting will have a casting vote.

## **10. NOMINATION DUTIES**

The duties of the Committee in relation to nomination matters include:

**10.1.** Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act.

**10.2.** Determining the appropriate size, diversity and composition of the Board.

**10.3.** Setting a formal and transparent procedure for selecting new Directors for appointment to the Board.

**10.4.** Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

**10.5.** Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective.

**10.6.** Delegating any of its powers to one or more of its members or the Secretary of the Committee.

**10.7.** Considering any other matters as may be requested by the Board.

## **11. MINUTES OF COMMITTEE MEETING**

Proceedings of all meetings must be in minutes and signed by the Chairman of the Committee within 30 days from the date of the meeting. Minutes of the Committee meetings will be tabled at the subsequent Committee meeting for noting.

## Annexure - VI

# 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 behavior 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 employees including the Managing Director and the Executive Directors. 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

As at 31<sup>st</sup> March, 2016, in compliance with the Corporate Governance norms, the Company's Board of Directors headed by its Non-Executive Chairman, Mr. George Joseph comprised four other directors, out of which one is Independent Non-Executive Director, one is Non-Executive Director and two are Executive Directors one of whom is a woman director. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies and where any Independent Director is serving as whole time director in any listed company, such director is not serving as Independent Director in more than three listed companies. The shareholders at the 12<sup>th</sup> Annual General Meeting held on 19<sup>th</sup> September, 2014 approved appointment of all the Independent Directors to hold office for five consecutive years for a term upto September 18, 2019.

During the year, the Independent Directors met once without the attendance of non-independent directors and members of management and inter-alia reviewed the performance of non-independent Directors and the Board as a whole; the performance of the Chairperson of the Company and assessed the quality of flow of information between the management and the Board. The two Independent Directors were present for the meeting.

The Company has a familiarization programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc.,

#### Board Meetings held during the Year

The Board met six times during the financial year 2015-16 on 21.05.2015, 12.08.2015, 26.10.2015, 10.02.2016, 09.03.2016 and 26.03.2016.

The information relating to Composition, attendance of the Directors at the Board Meetings and the last Annual General Meeting, outside Directorships and other Membership or Chairmanship of Board Committees as on 31<sup>st</sup> March, 2016 is tabulated hereunder:

| Name                           | Category                  | DIN      | No. of Board Meetings attended | Attendance at last AGM | No. of other Directorships |        | No. of other Committee memberships |        |
|--------------------------------|---------------------------|----------|--------------------------------|------------------------|----------------------------|--------|------------------------------------|--------|
|                                |                           |          |                                |                        | Chairman                   | Member | Chairman                           | Member |
| Mr. George Joseph              | Non-Executive Independent | 00253754 | 6                              | Yes                    | -                          | 1      | 1                                  | -      |
| Mr. Kochouseph Chittilappilly  | Promoter Non-Executive    | 00020512 | 4                              | Yes                    | 2                          | -      | -                                  | -      |
| Mr. Arun K. Chittilappilly     | Promoter Executive        | 00036185 | 6                              | Yes                    | -                          | -      | -                                  | -      |
| Ms. Priya Sarah Cheeran Joseph | Executive                 | 00027560 | 6                              | No                     | -                          | -      | -                                  | -      |
| Mr. M.P. Ramachandran          | Non-Executive Independent | 00553406 | 4                              | No                     | -                          | 6      | -                                  | 3      |

Note:

- 1) Directorship in Private Limited Companies/ Foreign Companies/ Section 8 Companies are excluded from the above table.
- 2) For the purpose of reckoning the limit, membership of Audit Committee and Stakeholders Relationship Committee has been considered.

### Compliance with the Code of Conduct

The Company has adopted Code of Conduct. The Code 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)).

The Chief Executive Officer 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 2015-16.

The Company has a vigil (Whistle Blower) mechanism which aims to provide a channel to the directors and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. 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. AUDIT COMMITTEE

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under SEBI Listing Regulations and Section 177 of the Companies Act, 2013 as applicable, besides other terms as may be referred by the Board of Directors. The powers include investigating any activity within its terms of reference; seeking information from any employee; obtaining outside legal or other professional advice; and securing attendance of outsiders with relevant expertise, if it considers necessary. The role includes oversight of Company's financial reporting process and disclosure of financial information to ensure that the financial statement is correct, sufficient and credible; recommending the appointment, re-appointment, if required, replacement or removal of statutory auditors, fixation of audit fees and approval of payment for any other services, as permitted; reviewing the adequacy of internal audit function; discussing with internal auditors any significant findings and follow-up thereon; reviewing with the management annual and quarterly financial statements before submission to the Board for approval; approval or any subsequent modification of any transactions of the Company with related parties; review and monitor the auditors independence and performance and effectiveness of audit process; scrutiny of inter corporate loans and investments, if any; evaluation of internal financial controls and risk management system; and reviewing the functioning of the Whistle blower mechanism.

Mr. George Joseph, an Independent Non-Executive Director, is the Chairman of the Audit Committee. Mr. Arun K Chittilappilly, Managing Director of the Company and Mr. M.P. Ramachandran, Independent Non-Executive Director, are other members of Audit Committee. All members of the Audit Committee are financially literate, and Mr. George Joseph and Mr. M.P. Ramachandran have related financial management expertise by virtue of their comparable experience and background. The Company Secretary acts as the Secretary to the Committee. Chief Executive Officer and Chief Financial Officer are permanent invitees to the meetings of the Audit Committee. The concerned partners/ authorised representatives of the Statutory Auditors and the Internal Auditors are also invited to the meetings of the Audit Committee.

During the year, the Audit Committee met four times on 21.05.2015, 12.08.2015, 26.10.2015 and 10.02.2016 and all members of the Committee attended the aforesaid meetings. The maximum gap between any two meetings was less than four months.

### 4. NOMINATION AND REMUNERATION COMMITTEE

Mr. M. P. Ramachandran, Independent Non-Executive Director is the Chairman of the Committee and Mr. George Joseph, Independent Non-Executive Director and Mr. Kochouseph Chittilappilly, Non-Executive Director, are the members of the Committee. The Company Secretary is the Secretary of the Committee.

During the year, the Nomination and Remuneration Committee met three times on 21<sup>st</sup> May, 2015, 10<sup>th</sup> February 2016 and 26<sup>th</sup> March, 2016 and all members of the Committee attended the aforesaid meetings, except for one meeting held on 26<sup>th</sup> March, 2016 where Mr. M.P. Ramachandran could not attend.

The powers, role and terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under SEBI Listing Regulations and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. The role includes 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; 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.

#### Remuneration Policy

The Company's remuneration policy is driven by the success and performance of the individual employee and the Company. Through its compensation programme, the Company endeavours 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. Annual increments are recommended by the Remuneration Committee within the salary scale approved by the members. The Remuneration Committee 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 2015-16, the Company paid sitting fees of Rs. 20,000 per meeting to its Non-Executive Directors for attending meetings of the Board and Rs. 10,000 for attending the meetings of committees of the Board. The Members have approved payment of commission to Mr. George Joseph and Mr. Kochouseph Chittilappilly within the prescribed ceiling limit of 1% of the net profits of the Company as computed under the applicable provisions of the Act. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors. The Company also reimburses the out-of-pocket expenses incurred by the Directors for attending the meetings.

#### Performance Evaluation

The Nomination and Remuneration Committee lays down the criteria for performance evaluation of independent directors and other directors, Board of Directors and Committees of the Board of Directors. The criteria for performance evaluation covers the areas relevant to their functioning as independent directors or other directors, member of Board or Committees of the Board.

#### Remuneration of Directors for 2015-16

(Rs. In Lakhs)

| Name of the Director           | Sitting Fee | Salaries and Allowances | Perquisites | Commission | Total |
|--------------------------------|-------------|-------------------------|-------------|------------|-------|
| Mr. George Joseph              | 2.47        | -                       | -           | 9.29       | 11.76 |
| Mr. Kochouseph Chittilappilly  | 1.25        | -                       | -           | 69.74      | 70.99 |
| Mr. Arun K Chittilappilly      | -           | 51.34                   | 2.75        | 43.71      | 97.80 |
| Ms. Priya Sarah Cheeran Joseph | -           | 47.77                   | 0.39        | 26.23      | 74.39 |
| Mr. M. P. Ramachandran         | 1.86        | -                       | -           | -          | 1.86  |

Sitting fee indicated above includes payment for Board-level Committee meetings. The Company does not have any Employee Stock Option Scheme.

#### 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee oversees, inter-alia, redressal of shareholder and investor grievances, transfer/transmission of shares, issue of duplicate shares, recording dematerialisation/ rematerialization of shares and related matters.

Mr. M. P. Ramachandran, an Independent Non-Executive Director, is the Chairman of the stakeholders Relationship Committee. Mr. George Joseph, Mr. Arun K Chittilappilly and Ms. Priya Sarah Cheeran Joseph are the other members of the Committee. The Company Secretary acts as the Compliance Officer and Secretary to the Committee.

The Committee met four times during the year on 21.05.2015, 12.08.2015, 26.10.2015 and 10.02.2016. All members of the Committee attended the meetings.

During the year, 218 complaints were received from shareholders and investors. All the complaints have been solved to the satisfaction of the complainants and no investor complaint was pending at the end of the year.

As on 31<sup>st</sup> March 2016, the amount outstanding in the IPO-Refund Account maintained with Indusind Bank is Rs. 6,24,500 with respect to 37 applicants. The Company has sent reminders to all the concerned applicants requesting them to collect their due amount.

#### 6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Committee oversees corporate social responsibility activities as envisaged under Section 135 of the Companies Act, 2013 and the relevant rules, which includes 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; and monitoring the CSR Policy of the Company.

The Committee comprises Mr. George Joseph, an Independent Non-Executive Director, as Chairman of the Committee, Mr. Kochouseph Chittilappilly, Mr. Arun K Chittilappilly and Ms. Priya Sarah cheeran Joseph, as other members of the Committee. The Company Secretary acts as the Secretary to the Committee.

The Committee met one time during the year on 21<sup>st</sup> May, 2015. All the members attended the above meeting.

#### 7. RISK MANAGEMENT COMMITTEE

The Risk Management Committee comprises Mr. Arun K Chittilappilly, Managing Director, as Chairman. The other members of the Committee are Mr. George Joseph, Independent Non-Executive Director, Ms. Priya Sarah Cheeran Joseph, Executive Director, Mr. Nandakumar T, Chief Financial Officer and Mr. Sivasdas M, Senior General Manager.

**8. 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 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 related party transactions, if any, are reported to the Audit Committee on quarterly basis for its review. The related party transactions during the year are reported in Notes to accounts.

**9. CEO/CFO CERTIFICATION**

The Managing Director, the Chief Executive Officer 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 internal controls for the financial reporting purpose as required under SEBI Listing Regulations for the year ended 31<sup>st</sup> March, 2016.

**10. GENERAL BODY MEETINGS**

Location and time of last three Annual General Meetings are as under:

| Year    | Date       | Time     | Venue                                                                         |
|---------|------------|----------|-------------------------------------------------------------------------------|
| 2014-15 | 12.08.2015 | 04.00PM  | Jadenahalli , Hejjala.P.O, 28 <sup>th</sup> KM, Mysore Road, Bangalore-562109 |
| 2013-14 | 19.09.2014 | 04.00PM  | Jadenahalli , Hejjala.P.O, 28 <sup>th</sup> KM, Mysore Road, Bangalore-562109 |
| 2012-13 | 24.07.2013 | 02.00 PM | Jadenahalli , Hejjala.P.O, 28 <sup>th</sup> KM, Mysore Road, Bangalore-562109 |

During the last three years members of the Company have passed twelve special resolutions, the same are tabulated below:

1. To borrow monies in excess of the aggregate of paid up share capital and free reserves of the Company but not exceeding Rs. 300 Crores at the AGM held on 12.08.2015.
2. To create charge and /or mortgage for borrowings upto Rs. 300 Crores at the AGM held on 12.08.2015.
3. To invest surplus funds of the Company in deposit(s) of banks, financial institutions, Housing finance Companies and mutual fund(s) and to acquire by way of subscription, purchase or otherwise the securities of other Body Corporates in excess of the limits specified under the said Section 186 of Companies Act, 2013 but not exceeding Rs. 300 Crores at the AGM held on 12.08.2015.
4. Appointment of Statutory Auditors of the Company at the EGM held on 03.01.2013.
5. Conversion of the Company into Public Limited at the EGM held on 03.01.2013.
6. Changing the name of the Company at the EGM held on 03.01.2013.
7. Altering the Articles of Association of the Company at the EGM held on 03.01.2013.
8. Public issue of shares of the Company at the EGM held on 03.01.2013.
9. Creation of charge/providing security on the assets of Company to the extent of Rs. 500 crore at the EGM held on 03.01.2013.
10. Approval for payment of Commission of 0.25 % on the net profits of the Company to Mr. George Joseph, Chairman at the EGM held on 26<sup>th</sup> day of March 2013.
11. Approval for payment of Commission of 0.75 percent on the net profits of the Company to Ms. Priya Sarah Cheeran Joseph at the EGM held on 26<sup>th</sup> day of March 2013.
12. Approval to invest the Surplus funds of the Company to the extent of Rs. 250 Crores at the EGM held on 26<sup>th</sup> day of March 2013.

During the year, no special resolution was passed through postal ballot. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require special resolution through postal ballot.

**11. DISCLOSURES**

During the year under review, the Company had no materially significant related party transactions, which is considered to have potential conflict with the interests of the Company at large. Transactions with related parties are disclosed in Note No. 37 to the financial statements. The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions and during the year there were no material transactions with related parties. The 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)).

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited 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 Stock Exchange, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.

The company has put in place a vigil mechanism to report illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons. 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)).

## 12. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results of the Company are widely published in leading newspapers such as Financial Express, Vijayavani and Malayala Manorama. Up-to-date financial results, official press releases and other general information about the Company are available on the Company's website [www.wondela.com](http://www.wondela.com)

## 13. GENERAL SHAREHOLDER INFORMATION

The 14<sup>th</sup> Annual General Meeting of the Company for the Financial Year 2015-16 is scheduled to be held at 4.00 p.m on 1<sup>st</sup> August, 2016 at Wonderla Resort, 28<sup>th</sup> KM, Mysore Road, Bangalore-562109, Karnataka.

The Register of Members and share transfer books will remain closed from 26<sup>th</sup> July, 2016 to 1<sup>st</sup> August, 2016 (both days inclusive).

### Financial Calendar 2016-17

|                        |   |                                                 |
|------------------------|---|-------------------------------------------------|
| First quarter results  | : | on or before 14 <sup>th</sup> August, 2016      |
| Second quarter results | : | on or before 14 <sup>th</sup> November, 2016    |
| Third quarter results  | : | on or before 14 <sup>th</sup> February, 2017    |
| Annual results         | : | on or before 30 <sup>th</sup> May, 2017         |
| Financial Year         | : | 1 <sup>st</sup> April to 31 <sup>st</sup> March |

### Dividend payments

The dividend for the financial year 2015-16 will be paid from 5<sup>th</sup> August, 2016 onwards, if approved by the shareholders of the Company in the ensuing Annual General Meeting.

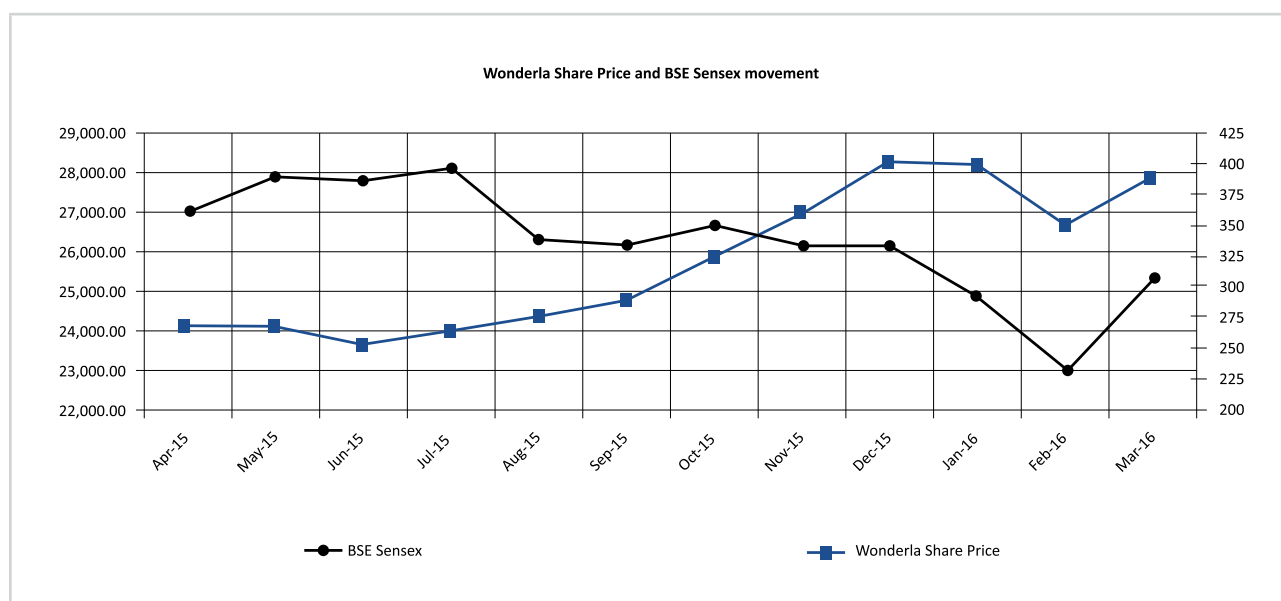
Members who have not encashed their Dividend Warrants within the validity period may write to the Company at its Registered Office or to Karvy Computer Share Private Limited, the Registrar & Share Transfer Agent of the Company for obtaining payment through demand drafts.

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.

### Listed on stock exchanges and stock code

|                                          |   |          |
|------------------------------------------|---|----------|
| BSE Limited                              | : | 538268   |
| National Stock Exchange of India Limited | : | WONDERLA |

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



### Custodial Fee

The Company has paid custodial fee for the year 2015-16 to depositories.

### Registrar & Share Transfer Agents

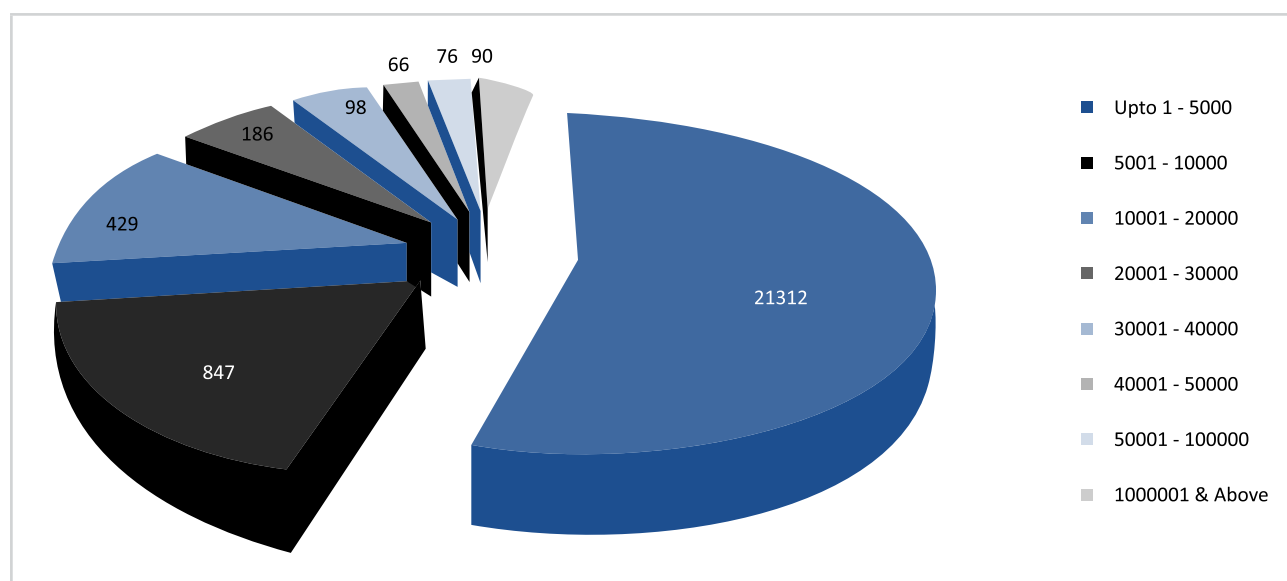
M/s. Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower- B, Plot No 31 & 32.,  
Financial district, Nanakramguda, Serilingampally Mandal, Hyderabad, 500032, Telangana, India.  
Tel: +91 - 40 - 67161500, 33211000; Fax: +91 - 40 - 23420814, 23001153. Website: <http://karisma.karvy.com>

### Share Transfer System

Shares sent for transfer in physical form are registered and dispatched within 15 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned within 15 days. Monitoring of Share Transfers and other investor related matters are dealt with by the Stakeholders Relationship Committee. The Company's Registrars, M/s. Karvy Computershare Private Limited process 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).

### Distribution of Shareholding as on March 31, 2016

| WONDERLA HOLIDAYS LIMITED              |                |                     |                            |                  |                            |
|----------------------------------------|----------------|---------------------|----------------------------|------------------|----------------------------|
| DISTRIBUTION SCHEDULE AS ON 31/03/2016 |                |                     |                            |                  |                            |
| S. No                                  | Category       | No. of Shareholders | Percentage of Shareholders | Amount           | Percentage of Shareholding |
| 1                                      | 1 - 5000       | 21312               | 92.24                      | 19975190         | 3.54                       |
| 2                                      | 5001 - 10000   | 847                 | 3.67                       | 6465790          | 1.14                       |
| 3                                      | 10001 - 20000  | 429                 | 1.86                       | 6275360          | 1.11                       |
| 4                                      | 20001 - 30000  | 186                 | 0.81                       | 4585150          | 0.81                       |
| 5                                      | 30001 - 40000  | 98                  | 0.42                       | 3470000          | 0.61                       |
| 6                                      | 40001 - 50000  | 66                  | 0.29                       | 3020610          | 0.53                       |
| 7                                      | 50001 - 100000 | 76                  | 0.33                       | 5463450          | 0.97                       |
| 8                                      | 100001 & ABOVE | 90                  | 0.39                       | 515751150        | 91.28                      |
|                                        | <b>Total:</b>  | <b>23104</b>        | <b>100.00</b>              | <b>565006700</b> | <b>100.00</b>              |



#### Shareholding Pattern as on March 31, 2016

| Sl. No. | Description                     | No. of Shareholders | No. of Shares   | Percentage of Shareholding |
|---------|---------------------------------|---------------------|-----------------|----------------------------|
| 1       | Promoters                       | 2                   | 25285992        | 44.75                      |
| 2       | Promoters Group                 | 3                   | 14823230        | 26.24                      |
| 3       | Foreign Institutional Investors | 11                  | 2892245         | 5.12                       |
| 4       | Foreign Portfolio Investors     | 10                  | 2976035         | 5.27                       |
| 5       | H U F                           | 494                 | 131005          | 0.23                       |
| 6       | Indian Financial Institutions   | 1                   | 10060           | 0.02                       |
| 7       | Bodies Corporate                | 308                 | 1835202         | 3.25                       |
| 8       | Mutual Funds                    | 25                  | 2458835         | 4.35                       |
| 9       | NBFC                            | 3                   | 1437            | 0.00                       |
| 10      | Non Resident Indians            | 725                 | 548756          | 0.97                       |
| 11      | Resident Individuals            | 21443               | 4892046         | 8.66                       |
| 12      | Trusts                          | 1                   | 578000          | 1.02                       |
| 13      | Banks                           | 1                   | 3468            | 0.01                       |
| 14      | Clearing Members                | 77                  | 64359           | 0.11                       |
|         | <b>Total</b>                    | <b>23104</b>        | <b>56500670</b> | <b>100.00</b>              |

#### Details of Shareholding of Directors as on 31<sup>st</sup> March 2016

| Name of the Director           | No. of Shares (Rs.10/- per share Paid up) |
|--------------------------------|-------------------------------------------|
| Mr. George Joseph              | Nil                                       |
| Mr. Kochouseph Chittilappilly  | 1,73,75,792                               |
| Mr. Arun K. Chittilappilly     | 79,10,200                                 |
| Ms. Priya Sarah Cheeran Joseph | 15,09,000                                 |
| Mr. M.P. Ramachandran          | Nil                                       |

#### Dematerialization of shares and Liquidity as on March 31, 2016:

| Category     | No. of Holders | Total Shares    | Percentage of Shareholding |
|--------------|----------------|-----------------|----------------------------|
| PHYSICAL     | 2              | 7               | 0.00                       |
| NSDL         | 15469          | 54620730        | 96.67                      |
| CDSL         | 7633           | 1879933         | 3.33                       |
| <b>TOTAL</b> | <b>23104</b>   | <b>56500670</b> | <b>100.00</b>              |

#### No. of Shares in Demat form as on March 31, 2016:

| No. of Shares   | % of Shares | No. of Shareholders | % of Shareholders |
|-----------------|-------------|---------------------|-------------------|
| <b>56500663</b> | 100.00      | <b>23102</b>        | 100.00            |

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity- NIL

#### Branch Locations

1. Wonderla Holidays Limited, 28<sup>th</sup> KM, Mysore Road, Bangalore-562 109 Karnataka, India.
2. Wonderla Holidays Limited, Pallikkara, Kumarapuram, P.O., Kochi-683 565, Kerala, India.
3. Wonderla Holidays Limited, Kongara Raviryala P.O., Rangareddy District – 501510, Telangana, India.

#### Address for Correspondence

| Address of Registered Office of Company                              | Registrar and Transfer Agent                                                                                             |
|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| Wonderla Holidays Limited<br>28th KM, Mysore Road, Bangalore-562 109 | Karvy Computershare Private Limited<br>Plot No 17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081, Telangana, India. |

For Wonderla Holidays Limited

Bangalore  
May 24, 2016

George Joseph  
Chairman

## Annexure - VII

## Form No. MR-3

# SECRETARIAL AUDIT REPORT

## FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016

[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, 2016 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 31.03.2016 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) The Listing Agreements entered into by the Company with Bombay Stock Exchange And National Stock Exchange;

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.

Signature:

Name of Company Secretary in practice / Firm:

For Somy Jacob and Associates

Somy Jacob, Partner  
FCS No.: 6269  
C P No.: 6728

Place : Bangalore  
Date : 24/05/2016

## 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 WORK PLACE (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

CENTRAL SALES TAX ACT 1956 and Local Sales Tax Act , ENTERTAINMENT TAX ACT AND PROFESSIONAL TAX ACT 1975

INCOME TAX ACT 1961

INDUSTRIAL DISPUTE ACT , 1947

FOREIGN TRADE REGULATIONS ACT 1992

APPLICABLE LOCAL LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA and KERALA

APPLICABLE LABOUR LAW LEGISLATIONS MADE BY GOVERNMENT OF KARNATAKA and KERALA

# AUDITORS' CERTIFICATE

To  
The Members of Wonderla Holidays Limited

We have examined the compliance of conditions of Corporate Governance by Wonderla Holidays Limited ('the Company'), for the year ended 31 March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1 April 2015 to 30 November 2015 and as per regulations 17-27, clause (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period 1 December 2015 to 31 March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in clause 49 of the Listing Agreement or regulations 17 to 27, clause (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

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.

This Certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

for B S R & Co. LLP  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

Supreet Sachdev  
Partner  
Membership number: 205385

Bangalore  
24 May 2016

# INDEPENDENT AUDITORS' REPORT

## To the Members of Wonderla Holidays Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Wonderla Holidays Limited ("the Company") for the year ended 31 March 2016, which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report 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 and the cash flow statement dealt with by this Report are in agreement with the books of account;

- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. 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, 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 29 and 40 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; and
  - (iii) there were no amounts during the year which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **B S R & Co. LLP**  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership number: 205385

Place: Bangalore, India  
Date: 24 May 2016

## Annexure A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 in "Report on Other Legal and Regulatory Requirements" in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Inventory has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) According to the information and explanation given to us, we are of the opinion that there are no loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013('the Act'). Accordingly, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' state insurance, Income-tax, Sales tax, Service tax, Value added tax, Duty of Customs and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company

did not have any dues on account of Duty of Excise and Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, employees' state insurance, Income-tax, Sales tax, Service tax, Value added tax, Duty of Customs and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no material dues of sales tax, value added tax and duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following dues of income tax, wealth tax and service tax have not been deposited by the Company on account of disputes:

| Name of the statute  | Nature of dues demanded | Amount (Rs.) | Period to which the amount relates | Forum where dispute is pending                                |
|----------------------|-------------------------|--------------|------------------------------------|---------------------------------------------------------------|
| Finance Act, 1994    | Service tax             | 27,855,653*  | 2007-08 to 2013-14                 | Customs, Excise and Service Tax Appellate Tribunal, Bangalore |
| Income Tax Act, 1961 | Income tax              | 693,292      | AY 2007-08                         | Commissioner of Income Tax (Appeals), Cochin                  |
| Income Tax Act, 1961 | Income tax              | 1,115,070    | AY 2013-14                         | Commissioner of Income Tax (Appeals), Bangalore               |

\*The amount disclosed are net of payments made under protest.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans and borrowings to banks. The Company did not have any loans or borrowings from any financial institution, government or any dues to debenture holders during the year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has applied the term loans for the purpose for which the loans were obtained. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals

mandated by the provisions of section 197 read with Schedule V of the Act.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for **B S R & Co. LLP**  
Chartered Accountants  
Firm's registration number: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership number: 205385

Place: Bangalore, India

Date: 24 May 2016

## Annexure - B to the Independent Auditors' Report of even date on the financial statements of Wonderla Holidays Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Wonderla Holidays Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the 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 based on the internal control over financial reporting 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 ('ICAI'). 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 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.

### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 over financial reporting 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting 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.

for **B S R & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022

**Supreet Sachdev**

Partner

Membership number: 205385

Place: Bangalore, India

Date: 24 May 2016

## Balance Sheet

(Amounts in Rs lakhs)

| Particulars                                                                            | Note | As at<br>31 <sup>st</sup> March 2016 | As at<br>31 <sup>st</sup> March 2015 |
|----------------------------------------------------------------------------------------|------|--------------------------------------|--------------------------------------|
| <b>EQUITY AND LIABILITIES</b>                                                          |      |                                      |                                      |
| <b>Shareholders' funds</b>                                                             |      |                                      |                                      |
| Share capital                                                                          | 2    | 5,650.07                             | 5,650.07                             |
| Reserves and surplus                                                                   | 3    | 34,650.44                            | 29,994.40                            |
|                                                                                        |      | <b>40,300.51</b>                     | <b>35,644.47</b>                     |
| <b>Non-current liabilities</b>                                                         |      |                                      |                                      |
| Long-term borrowings                                                                   | 4    | 515.82                               | 1,020.65                             |
| Long-term provisions                                                                   | 6    | 253.99                               | 203.90                               |
|                                                                                        |      | <b>769.81</b>                        | <b>1,224.55</b>                      |
| <b>Current liabilities</b>                                                             |      |                                      |                                      |
| Short-term borrowings                                                                  | 7    | 0.36                                 | 79.39                                |
| Trade payables                                                                         | 8    |                                      |                                      |
| Total outstanding dues of micro enterprises and small enterprises                      | 8    |                                      |                                      |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 8    | 974.61                               | 346.87                               |
| Other current liabilities                                                              | 9    | 1,464.95                             | 977.43                               |
| Short-term provisions                                                                  | 10   | 1,727.56                             | 1,490.55                             |
|                                                                                        |      | <b>4,167.48</b>                      | <b>2,894.24</b>                      |
| <b>TOTAL</b>                                                                           |      | <b>45,237.80</b>                     | <b>39,763.26</b>                     |
| <b>ASSETS</b>                                                                          |      |                                      |                                      |
| <b>Non-current assets</b>                                                              |      |                                      |                                      |
| Fixed assets                                                                           | 11   |                                      |                                      |
| Tangible assets                                                                        |      | 15,222.50                            | 13,880.68                            |
| Intangible assets                                                                      |      | 55.27                                | 55.44                                |
| Capital work-in-progress                                                               |      | 15,886.87                            | 3,976.12                             |
| Deferred tax assets (net)                                                              | 5    | 515.42                               | 106.59                               |
| Long-term loans and advances                                                           | 12   | 1,046.54                             | 744.22                               |
| Other non-current assets                                                               | 13   | 19.43                                | 19.74                                |
|                                                                                        |      | <b>32,746.03</b>                     | <b>18,782.79</b>                     |
| <b>Current assets</b>                                                                  |      |                                      |                                      |
| Current investments                                                                    | 14   | 8,439.55                             | 19,427.77                            |
| Inventories                                                                            | 15   | 658.65                               | 410.13                               |
| Trade receivables                                                                      | 16   | 77.62                                | 51.09                                |
| Cash and bank balances                                                                 | 17   | 2,803.84                             | 830.83                               |
| Short-term loans and advances                                                          | 18   | 378.56                               | 233.18                               |
| Other current assets                                                                   | 19   | 133.55                               | 27.47                                |
|                                                                                        |      | <b>12,491.77</b>                     | <b>20,980.47</b>                     |
| <b>TOTAL</b>                                                                           |      | <b>45,237.80</b>                     | <b>39,763.26</b>                     |
| Significant accounting policies                                                        | 1    |                                      |                                      |
| The notes referred to above form an integral part of the financial statements          |      |                                      |                                      |

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership No.: 205385

Bangalore  
24 May 2016

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar T**  
Chief Financial Officer

Bangalore  
24 May 2016

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary

## Statement of Profit and Loss

(Amounts in Rs lakhs, except equity share and per equity share data)

| Particulars                                                                     | Note | For the year ended<br>31 <sup>st</sup> March 2016 | For the year ended<br>31 <sup>st</sup> March 2015 |
|---------------------------------------------------------------------------------|------|---------------------------------------------------|---------------------------------------------------|
| <b>Revenue from operations</b>                                                  |      |                                                   |                                                   |
| Sale of services                                                                | 20   | 17,644.10                                         | 15,934.28                                         |
| Sale of products                                                                | 21   | 2,891.84                                          | 2,252.68                                          |
| <b>Total revenue from operations</b>                                            |      | <b>20,535.94</b>                                  | <b>18,186.96</b>                                  |
| Other income                                                                    | 22   | 1,807.55                                          | 1,024.70                                          |
| <b>Total revenue</b>                                                            |      | <b>22,343.49</b>                                  | <b>19,211.66</b>                                  |
| <b>Operating expenses</b>                                                       |      |                                                   |                                                   |
| Direct operating expenses                                                       | 23   | 3,610.04                                          | 3,198.62                                          |
| Purchase of stock-in-trade                                                      | 24   | 1,438.21                                          | 1,177.07                                          |
| Change in inventories of stock-in-trade                                         | 25   | (84.73)                                           | (57.57)                                           |
| Employee benefits expense                                                       | 26   | 3,101.07                                          | 2,708.32                                          |
| Finance cost                                                                    | 27   | 132.87                                            | 167.23                                            |
| Depreciation and amortisation                                                   | 11   | 1,392.46                                          | 1,618.61                                          |
| Other expenses                                                                  | 28   | 4,051.18                                          | 3,104.92                                          |
| <b>Total expenses</b>                                                           |      | <b>13,641.10</b>                                  | <b>11,917.20</b>                                  |
| Profit before tax                                                               |      | <b>8,702.39</b>                                   | <b>7,294.46</b>                                   |
| Current tax                                                                     |      | 3,197.87                                          | 2,502.48                                          |
| Deferred tax benefit                                                            |      | (408.83)                                          | (226.73)                                          |
| Income tax-earlier years                                                        |      | (68.24)                                           | (44.34)                                           |
| <b>Profit for the year</b>                                                      |      | <b>5,981.59</b>                                   | <b>5,063.05</b>                                   |
| Earning per equity share [nominal value of share Rs. 10 (previous year Rs. 10)] |      |                                                   |                                                   |
| Weighted average number of shares                                               |      | 565,00,670                                        | 551,10,195                                        |
| Basic and diluted (Rupees)                                                      | 34   | 10.59                                             | 9.19                                              |
| Significant accounting policies                                                 | 1    |                                                   |                                                   |
| The notes referred to above form an integral part of the financial statements   |      |                                                   |                                                   |

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership No.: 205385

Bangalore  
24 May 2016

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar T**  
Chief Financial Officer

Bangalore  
24 May 2016

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary

## Cash flow statement

(Amounts in Rs lakhs)

| Particulars                                                                   | For the year ended<br>31 <sup>st</sup> March 2016 | For the year ended<br>31 <sup>st</sup> March 2015 |
|-------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| <b>Cash flow from operating activities</b>                                    |                                                   |                                                   |
| <b>Profit before tax</b>                                                      | <b>8,702.39</b>                                   | <b>7,294.46</b>                                   |
| <b>Adjustments:</b>                                                           |                                                   |                                                   |
| Finance cost                                                                  | 132.87                                            | 167.23                                            |
| Depreciation and amortisation                                                 | 1,392.46                                          | 1,618.61                                          |
| Interest income                                                               | (69.58)                                           | (38.96)                                           |
| Creditors written back                                                        | (12.15)                                           | (34.00)                                           |
| (Gain)/loss on sale of fixed assets                                           | (3.29)                                            | 70.73                                             |
| Fixed assets written - off                                                    | 43.92                                             | 38.33                                             |
| Dividend income from mutual funds                                             | (873.53)                                          | (747.10)                                          |
| Gain from sale of mutual funds                                                | (725.17)                                          | (62.95)                                           |
| <b>Operating cash flows before working capital changes</b>                    | <b>8,587.92</b>                                   | <b>8,306.35</b>                                   |
| <b>Adjustments for changes in working capital</b>                             |                                                   |                                                   |
| Changes in inventories                                                        | (248.52)                                          | (75.72)                                           |
| Changes in trade receivables                                                  | (26.53)                                           | (16.85)                                           |
| Changes in loans and advances                                                 | 325.64                                            | (432.93)                                          |
| Changes in liabilities                                                        | 1,867.01                                          | 295.83                                            |
| <b>Cash generated from operating activities</b>                               | <b>10,505.52</b>                                  | <b>8,076.68</b>                                   |
| Income taxes paid                                                             | (3,070.59)                                        | (2,515.12)                                        |
| <b>Net cash generated from operating activities (A)</b>                       | <b>7,434.93</b>                                   | <b>5,561.56</b>                                   |
| <b>Cash flow from investing activities</b>                                    |                                                   |                                                   |
| Purchase of fixed assets                                                      | (14,701.84)                                       | (3,712.18)                                        |
| Proceeds from sale of fixed assets                                            | 11.79                                             | 21.81                                             |
| Proceeds from sale of investment in mutual funds                              | 20,987.12                                         | 17,587.76                                         |
| Interest received                                                             | 70.97                                             | 22.61                                             |
| Investment in mutual funds                                                    | (8,400.20)                                        | (36,205.48)                                       |
| <b>Net cash used in investing activities (B)</b>                              | <b>(2,032.16)</b>                                 | <b>(22,285.48)</b>                                |
| <b>Cash flow from financing activities</b>                                    |                                                   |                                                   |
| Proceeds from term and vehicle loans from banks                               | -                                                 | 703.00                                            |
| Repayment of term and vehicle loans from banks                                | (231.53)                                          | (1,846.47)                                        |
| Proceeds from corporate loans from banks                                      | -                                                 | 400.00                                            |
| Repayment of corporate loans from banks                                       | (453.71)                                          | (123.34)                                          |
| Repayment from cash credit and working capital loans, net                     | (79.03)                                           | (8.19)                                            |
| Dividend paid including taxes                                                 | (1,985.48)                                        | (989.41)                                          |
| Interest paid                                                                 | (139.01)                                          | (205.62)                                          |
| Proceed from initial public offering (net of cost)                            | -                                                 | 16,999.91                                         |
| <b>Net cash (used in)/generated from financing activities (C)</b>             | <b>(2,888.76)</b>                                 | <b>14,929.88</b>                                  |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>           | <b>2,514.01</b>                                   | <b>(1,794.04)</b>                                 |
| <b>Cash and cash equivalents at the beginning of the year</b>                 | <b>209.83</b>                                     | <b>2,003.87</b>                                   |
| <b>Cash and cash equivalents at the end of the year (refer note 17)</b>       | <b>2,723.84</b>                                   | <b>209.83</b>                                     |
| Significant accounting policies                                               |                                                   |                                                   |
| The notes referred to above form an integral part of the financial statements |                                                   |                                                   |

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership No.: 205385

Bangalore  
24 May 2016

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar T**  
Chief Financial Officer

Bangalore  
24 May 2016

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary

## 1 Significant accounting policies

### Company overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 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 registered office of the Company is situated in Bangalore. On 9 May 2014, the Company listed its shares on Bombay Stock Exchange and National Stock Exchange.

### i. Basis of preparation of financial statements

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use. The financial statements are presented in Indian rupees in lakhs and rounded off to nearest decimal of two.

### ii. Use of estimates

The preparation of the financial statements in conformity with the GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Examples of such estimates include provisions for doubtful debts, future employee obligations under employee retirement benefit plans, income taxes, useful lives of fixed assets and intangible assets. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

### iii. Current–non-current classification

All assets and liabilities are classified into current and non-current.

### Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or

- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

### (iii) Current–non-current classification (continued)

### Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

### Operating cycle

Based on the nature of services and time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company have ascertained less than 12 months as its operating cycle and hence 12 months being considered for the purpose of current / non-current classification of assets and liabilities.

### iv. Inventories

Inventories comprising of traded goods (readymade garments, packed foods and soft drinks), stores and spares, fuel (for maintenance) and construction materials in hand, are valued at the lower of cost or net realizable value. Cost of inventories comprises of all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost of traded goods is ascertained using the FIFO method.

Cost of food and beverages and stores and operating supplies are ascertained on weighted average basis.

### v. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated.

### vi. Revenue recognition

Revenue is recognized to the extent that it is probable

that the economic benefits will flow to the Company and the revenue can be measured reliably. 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.
- Sale of traded items are recognized when the title to goods are transferred to the customers. Sales are recorded net of discounts and value added tax.
- Share of revenue from restaurants is recognized as per the terms of the agreement with the restaurant operator.
- Income from rooms, restaurants and other services comprise of room rentals, sale of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Dividend is recognized when declared and 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.

#### **vii. Fixed assets and depreciation**

##### **Tangible assets**

Tangible fixed assets are stated at the cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of tangible fixed asset 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.

##### **Intangible assets**

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

##### **Capital work in progress**

Cost of assets not ready for use as at the balance sheet date are disclosed under capital work in progress.

#### **(Vii) Fixed assets and depreciation (continued)**

##### **Depreciation**

Depreciation on tangible assets is provided using the straight-line method over the estimated useful life of each asset as determined by the management. Depreciation for assets purchased / sold during the year is proportionately charged. Intangible assets are amortised over the respective individual estimated useful lives on straight-line basis, commencing from the date the asset is available to the Company for use. 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. The table below lists down the estimated economic useful lives for the respective asset category:

The estimated useful life of fixed assets is enumerated below:

| Particulars                            | Estimated useful lives |
|----------------------------------------|------------------------|
| <b>Tangible assets</b>                 |                        |
| Buildings <sup>1</sup>                 | 3-58 years             |
| Gardening and landscaping <sup>1</sup> | 5 years                |
| Plant and equipments <sup>1</sup>      | 3-15 years             |
| Electrical equipments <sup>1</sup>     | 2-15 years             |
| Office equipments <sup>1</sup>         | 3-10 years             |
| Restaurant equipments <sup>1</sup>     | 8-15 years             |
| Vehicles                               | 6-10 years             |
| Furniture and fixtures <sup>1</sup>    | 3-10 years             |
| Pre-used equipments <sup>1</sup>       | 3 years                |
| <b>Intangible assets</b>               |                        |
| Technical know-how                     | 10 years               |
| Film rights                            | 2 years                |
| Computer software                      | 3 years                |

<sup>1</sup>For these class of assets, based on internal assessment, the management believes that, the useful lives as given above represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

##### **Freehold land is not depreciated.**

Individual assets costing less than Rs 5,000 are depreciated in full in the year of purchase/ installation. Depreciation on assets acquired/ disposed off during the year is provided for from/ up to the month of such addition/ deletion.

#### **viii. Borrowing costs**

Borrowing costs are interests and other costs incurred by the Company in connection with borrowing of funds. Borrowing costs directly attributable to the acquisition/ construction of the qualifying assets which are incurred during the period less income earned on temporary investment of these borrowings are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

#### **ix. Impairment of assets**

The Company periodically assesses whether there is any indication that an asset or a group of assets comprising a cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset or group of assets that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset

belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined; if no impairment loss had been recognized.

**x. Investments**

Investments that are readily realizable and intended not to be held for more than 12 months are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost or fair value of each investment individually. Long-term investments are valued at cost less provision for diminution, other than temporary, to recognize any decline in the value of such investments.

**xi. Leases**

Assets acquired under finance leases are recognized at the lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between finance charge and reduction of outstanding liability. Finance charges are allocated over the lease term at a constant periodic rate of interest on the outstanding liability. Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased asset are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**xii. Foreign exchange transactions**

Transactions in foreign currency are recorded using an average monthly rate that approximates the exchange rate at the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies and remaining unsettled as at the balance sheet date are translated using the closing exchange rates on that date and the resultant net exchange difference is recognized in the statement of profit and loss. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**xiii. Employee benefits**

Contributions payable to the recognized provident fund, which is a defined contribution scheme, is made monthly at predetermined rates to the appropriate authorities and charged to the statement of profit and loss on an accrual basis.

Gratuity, a defined benefit scheme, is accrued based on an actuarial valuation at the balance-sheet date, carried out by an independent actuary. The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation using the Projected Unit Credit Method, which recognizes each and period of service as giving rise to an additional units of employee benefit entitlement and measures each unit separately to build up the final obligation. The Company's gratuity scheme is administered by the Life Insurance Corporation of India.

Leave encashment, a defined benefit plan, is accrued based on an actuarial valuation at the balance sheet date, carried out by an independent actuary. The Company accrues for the expected cost of short-term compensated absences in the period in which the employees renders services. Compensated absences are allowed to accumulate and carry forward by employees up to maximum of 120 leaves which can be encashed at the time of resignation.

Actuarial gain/losses are immediately taken to the statement of profit and loss and are not deferred.

**xiv. Earnings per share**

The basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which would have been issued on conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The potentially dilutive equity shares have been adjusted for the proceeds receivable had the shares been actually issued at a fair value. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

**xv. Taxation**

Income tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward business loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized. The Company offsets, the

current (on a year on year basis) and deferred tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis

***xvi. Provisions, contingent liabilities and onerous contracts***

The Company recognizes a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Provisions for onerous contracts are recognised 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 of meeting the future obligations under the contract. The provision is measured at lower of the expected cost of terminating the contract and the expected net cost of fulfilling the contract.

***xvii. Cash and cash equivalents***

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to be cash and cash equivalents.

**2 Share capital***(Amounts in Rs lakhs, except as otherwise stated)*

| Particulars                                                                     | As at<br>31 March 2016 | As at<br>31 March 2015 |
|---------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Authorised</b>                                                               |                        |                        |
| <b>Equity shares</b>                                                            |                        |                        |
| 60,000,000 (previous year 60,000,000) equity shares of Rs 10 each               | 6,000.00               | 6,000.00               |
|                                                                                 | <b>6,000.00</b>        | <b>6,000.00</b>        |
| <b>Issued, subscribed and paid-up</b>                                           |                        |                        |
| <b>Equity shares</b>                                                            |                        |                        |
| 56,500,670 (previous year 56,500,670) equity shares of Rs 10 each fully paid-up | 5,650.07               | 5,650.07               |
|                                                                                 | <b>5,650.07</b>        | <b>5,650.07</b>        |

**2.1 Reconciliation of number of shares outstanding at 31 March 2016 and 31 March 2015 is as under:***(Amount in Rs Lakhs )*

| Particulars                                               | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------|------------------------|------------------------|
| Equity shares outstanding as at the beginning of the year | 565.01                 | 420.00                 |
| Shares issued*                                            | -                      | 145.01                 |
| Shares bought back                                        | -                      | -                      |
| Equity shares outstanding as at the end of the year       | <b>565.01</b>          | <b>565.01</b>          |

\* During previous year as part of initial public offer, the company issued 14,500,670 equity share of Rs 10 each at a premium of Rs 115 per share.

**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 shares 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 shall will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after the distribution of all preferential amounts.

**Shares held by holding/ultimate holding Company and/by their subsidiaries/associates**

- Company's shares are held by individuals and institutions.

**Particulars of shareholders holding more than 5% shares of a class of shares***(Figures in lakhs)*

| Name of shareholder                  | As at 31 March 2016 |           | As at 31 March 2015 |           |
|--------------------------------------|---------------------|-----------|---------------------|-----------|
|                                      | No. of shares       | % holding | No. of shares       | % holding |
| Mr Kochouseph Chittilappilly         | 173.76              | 30.75%    | 173.76              | 30.75%    |
| Mrs Sheila Kochouseph Chittilappilly | 70.44               | 12.47%    | 70.44               | 12.47%    |
| Mr Arun K Chittilappilly             | 79.10               | 14.00%    | 79.10               | 14.00%    |
| Mr Mithun K Chittilappilly           | 62.70               | 11.10%    | 62.70               | 11.10%    |

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 year ended 31 March 2016**

- No shares have been issued as bonus shares.
- No shares have been bought back.
- No shares have been issued other than for cash

### 3 Reserves and surplus

(Amounts in Rs lakhs)

| Particulars                                                                                                                                                                 | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Securities premium reserve</b>                                                                                                                                           |                        |                        |
| At the commencement of the year                                                                                                                                             | 15,849.84              | 300.00                 |
| <b>Add:</b> Additions during the year                                                                                                                                       | -                      | 16,675.77              |
| <b>Less:</b> Utilisation during the year                                                                                                                                    | -                      | 1,125.93               |
|                                                                                                                                                                             | <b>15,849.84</b>       | <b>15,849.84</b>       |
| <b>General reserve</b>                                                                                                                                                      |                        |                        |
| At the commencement of the year                                                                                                                                             | 1,695.78               | 1,189.47               |
| Amount transferred from surplus                                                                                                                                             | 598.16                 | 506.31                 |
|                                                                                                                                                                             | <b>2,293.94</b>        | <b>1,695.78</b>        |
| <b>Surplus balance in the statement of profit and loss</b>                                                                                                                  |                        |                        |
| At the commencement of the year                                                                                                                                             | 12,448.78              | 9,303.17               |
| <b>Less:</b> Unamortised portion fixed assets on account of decrease in the estimated useful life of fixed assets as per the Companies Act 2013 (net of deferred tax asset) | -                      | 416.97                 |
| <b>Add:</b> Profit for the year                                                                                                                                             | 5,981.59               | 5,063.05               |
| <b>Amount available for appropriation</b>                                                                                                                                   | <b>18,430.37</b>       | <b>13,949.25</b>       |
| <b>Appropriations:</b>                                                                                                                                                      |                        |                        |
| Transfer to general reserve                                                                                                                                                 | 598.16                 | 506.31                 |
| Interim dividend                                                                                                                                                            | 847.51                 | -                      |
| Proposed final dividend                                                                                                                                                     | 282.50                 | 847.51                 |
| Tax on proposed final dividend                                                                                                                                              | 48.89                  | 146.65                 |
| Tax on interim dividend                                                                                                                                                     | 146.65                 | -                      |
| <b>Net surplus in the statement of profit and loss</b>                                                                                                                      | <b>16,506.66</b>       | <b>12,448.78</b>       |
|                                                                                                                                                                             | <b>34,650.44</b>       | <b>29,994.40</b>       |

### 4 Long-term borrowings

(Amounts in Rs lakhs)

| Particulars                                       | As at<br>31 March 2016 | As at<br>31 March 2015 |
|---------------------------------------------------|------------------------|------------------------|
| <b>Secured</b>                                    |                        |                        |
| Term loans from bank (refer note 4.1)             | 407.37                 | 611.05                 |
| Corporate loan from bank (refer note 4.2)         | 91.25                  | 363.62                 |
| Long-term maturities of vehicle loans (refer 4.3) | 17.20                  | 45.98                  |
|                                                   | <b>515.82</b>          | <b>1,020.65</b>        |

**4.1 Term loan from bank***(Amounts in Rs lakhs)*

| Sl No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | As at 31 March 2016 |             |        | As at 31 March 2015 |             |        |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------|--------|---------------------|-------------|--------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Long-term           | Short-term* | Total  | Long-term           | Short-term* | Total  |
| 1     | <b>HDFC Bank Limited:-</b><br>The term loan was taken during the year 2013-14 and carries an interest rate of 11% linked to the base rate of the bank. It is repayable in 20 quarterly installments commencing from 1 July 2014. Loan sanctioned is Rs 1,000/- lakhs. (taken in three tranches of Rs 350/- lakhs in March 2014, Rs 300/- lakhs in April 2014 and Rs. 350/- lakhs in June 2014) The term loan is secured pari passu by equitable mortgage of landed property of 25.47 acres situated at Kochi with improvements thereon along with M/s Dhanlaxmi Bank Limited and Standard Chartered Bank. | 407.37              | 203.68      | 611.05 | 611.05              | 203.68      | 814.73 |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 407.37              | 203.68      | 611.05 | 611.05              | 203.68      | 814.73 |

**4.2 Corporate loan from banks***(Amounts in Rs lakhs)*

| Sl No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | As at 31 March 2016 |             |       | As at 31 March 2015 |             |        |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------|-------|---------------------|-------------|--------|
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Long-term           | Short-term* | Total | Long-term           | Short-term* | Total  |
| 1     | <b>Dhanlaxmi Bank Limited:-</b><br>The term loan was taken during the financial year 2012-13 and carries a floating interest rate of 1.25% above the base rate. Loan sanctioned is Rs 2,300/- lakhs and availed at the end of the year 2014-15 is Rs 700/- lakhs (taken in three tranches of Rs 100/- lakhs in February 2013, Rs 200/- lakhs in December 2013 and Rs. 400/- lakhs in September 2014). It is repayable in 20 equal quarterly installments commencing from 28 February 2013. The loan is secured by primary charge on movable and immovable assets on 25.47 acres under survey nos. 9/3, 4, 11/1, 80/1, 81/3, 82, 83/6, 8, 84/3, 4, 5, 6, 7, 8, 9, 10, 12, 126/3 of the Company's land situated at Kunnathunadu Village, Cochin and development thereon with value not less than Rs. 3,000/- lakhs. | 91.25               | -           | 91.25 | 363.62              | 181.34      | 544.96 |
|       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 91.25               | -           | 91.25 | 363.62              | 181.34      | 544.96 |

\*Shown under other current liabilities

#### 4.3 Vehicle loan from banks

The loan is secured by the vehicle purchased using the said loan

(Amounts in Rs lakhs)

| Sl No | Particulars                                                                                                                                                                                                                                                          | As at 31 March 2016 |               |               | As at 31 March 2015 |               |                 |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------|---------------|---------------------|---------------|-----------------|
|       |                                                                                                                                                                                                                                                                      | Long-term           | Short-term*   | Total         | Long-term           | Short-term*   | Total           |
| 1     | <b>Axis Bank Ltd - A/c no AUR000900733891</b><br>This loan was taken during the financial year 2013-14 and carried an interest rate of 10.00% p.a. It is repayable in 60 monthly installments of Rs 0.96 lakhs each (including interest) commenced on 15 June 2013   | 12.59               | 9.68          | 22.27         | 22.27               | 8.77          | 31.04           |
| 2     | <b>Axis Bank Ltd - A/c no AUR 000901031016</b><br>This loan was taken during the financial year 2014-15 and carried an interest rate of 10.65% p.a. It is repayable in 36 monthly installments of Rs 0.26 lakhs each (including interest) commenced on 1 July 2014   | 0.77                | 2.88          | 3.65          | 3.64                | 2.59          | 6.23            |
| 3     | <b>Axis Bank Ltd - A/c no AUR000901004907</b><br>This loan was taken during the financial year 2014-15 and carried an interest rate of 10.75% p.a. It is repayable in 36 monthly installments of Rs 0.49 lakhs each (including interest) commenced on 1 June 2014    | 0.97                | 5.44          | 6.41          | 6.41                | 4.89          | 11.30           |
| 4     | <b>Axis Bank Ltd - A/c no AUR 000901031021</b><br>This loan was taken during the financial year 2014-15 and carried an interest rate of 10.65% p.a. It is repayable in 36 monthly installments of Rs 0.39 lakhs each (including interest) commenced on 1 July 2014   | 1.15                | 4.32          | 5.47          | 5.47                | 3.88          | 9.35            |
| 5     | <b>HDFC Bank Limited - A/c no. 21946489</b><br>This loan was taken during the financial year 2012-13 and carried an interest rate of 11.40% p.a. It is repayable in 36 monthly installments of Rs 0.36 lakhs each (including interest) commencing from 5 August 2012 | -                   | -             | -             | -                   | 0.51          | 0.51            |
| 6     | <b>HDFC Bank Limited - A/c no. 21945404</b><br>This loan was taken during the financial year 2012-13 and carried an interest rate of 11.40% p.a. It is repayable in 36 monthly installments of Rs 0.13 lakhs each (including interest) commenced on 05 August 2012   | -                   | -             | -             | -                   | 1.40          | 1.40            |
| 7     | <b>Axis Bank Ltd - A/c no CVR000901048956</b><br>This loan was taken during the financial year 2014-15 and carried an interest rate of 10.50% p.a. It is repayable in 36 monthly installments of Rs 0.59 lakhs each (including interest) commenced on 15 July 2014   | 1.72                | 6.47          | 8.19          | 8.19                | 5.82          | 14.01           |
|       |                                                                                                                                                                                                                                                                      | <b>17.20</b>        | <b>28.79</b>  | <b>45.99</b>  | <b>45.98</b>        | <b>27.86</b>  | <b>73.84</b>    |
|       | <b>Grand total</b>                                                                                                                                                                                                                                                   | <b>515.82</b>       | <b>232.47</b> | <b>748.29</b> | <b>1,020.65</b>     | <b>412.88</b> | <b>1,433.53</b> |

\*Shown under other current liabilities

**5 Deferred tax liabilities/(assets) [net]**

Significant components of deferred tax liabilities/assets are as below:

(Amounts in Rs lakhs)

| Particulars                                                                                                    | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Deferred tax liabilities</b>                                                                                |                        |                        |
| Excess of depreciation provided under Income Tax Act over depreciation provided in statutory books of accounts | 73.27                  | 95.09                  |
|                                                                                                                | 73.27                  | 95.09                  |
| <b>Deferred tax assets</b>                                                                                     |                        |                        |
| Provision for compensated absences                                                                             | 71.55                  | 58.41                  |
| Provision for gratuity                                                                                         | 35.81                  | 17.59                  |
| Provision for entertainment tax                                                                                | 1.51                   | 49.07                  |
| Provision for other taxes                                                                                      | 479.82                 | 76.61                  |
|                                                                                                                | <b>588.69</b>          | <b>201.68</b>          |
|                                                                                                                | <b>(515.42)</b>        | <b>(106.59)</b>        |

**Deferred tax assets after set -off**

Deferred tax assets and deferred tax liabilities, have been offset wherever the Company has a legally enforceable right to set -off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

**6 Long-term provisions**

(Amounts in Rs lakhs)

| Particulars                            | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------|------------------------|------------------------|
| <b>Provision for employee benefits</b> |                        |                        |
| Compensated absences                   | 183.35                 | 152.14                 |
| Gratuity (refer note 36)               | 70.64                  | 51.76                  |
|                                        | <b>253.99</b>          | <b>203.90</b>          |

**7 Short-term borrowings**

(Amounts in Rs lakhs)

| Particulars                           | As at<br>31 March 2016 | As at<br>31 March 2015 |
|---------------------------------------|------------------------|------------------------|
| <b>Secured</b>                        |                        |                        |
| Working capital loan (refer note 7.1) | 0.36                   | 79.39                  |
|                                       | <b>0.36</b>            | <b>79.39</b>           |

**7.1 Working capital loan**

The working capital loan limit Rs 600 lakhs from Axis Bank carries an interest rate of 1.50% above base rate. This is secured by primary continuation of exclusive charge by way of hypothecation of entire current assets of the company (present and future) and a collateral exclusive charge by way of equitable mortgage of 1.75 acres of land situated at survey no 125/3-2 and 125/3-3 in kunnathunadu village sub district puthencruz district Ernakulam, owned by company.

## 8 Trade payables

(Amounts in Rs lakhs)

| Particulars                                                                            | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------------------------------------------------------|------------------------|------------------------|
| Total outstanding dues of Micro Enterprises and Small Enterprises.(refer note 39)      | -                      | -                      |
| Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises | 974.61                 | 346.87                 |
|                                                                                        | <b>974.61</b>          | <b>346.87</b>          |

## 9 Other current liabilities

(Amounts in Rs lakhs)

| Particulars                                           | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-------------------------------------------------------|------------------------|------------------------|
| Current maturities of long-term loan (refer note 4.1) | 203.68                 | 203.68                 |
| Current maturities of corporate loan (refer note 4.2) | -                      | 181.34                 |
| Current maturities of vehicle loans (refer note 4.3)  | 28.79                  | 27.86                  |
| Interest accrued but not due on term loan             | 5.45                   | 7.72                   |
| Interest accrued but not due on corporate loan        | 0.77                   | 4.64                   |
| Entry fee/income received in advance                  | 83.59                  | 49.15                  |
| <b>Other payables</b>                                 |                        |                        |
| Capital creditors                                     | 473.43                 | 123.48                 |
| Due to employees                                      | 360.71                 | 160.29                 |
| Statutory dues payable                                | 166.59                 | 85.18                  |
| Security deposits                                     | 40.56                  | 44.91                  |
| Commission payable                                    | 98.87                  | 86.71                  |
| Others                                                | 2.51                   | 2.47                   |
|                                                       | <b>1,464.95</b>        | <b>977.43</b>          |

## 10 Short-term provisions

(Amounts in Rs lakhs)

| Particulars                            | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------|------------------------|------------------------|
| <b>Provision for employee benefits</b> |                        |                        |
| Compensated absences                   | 23.40                  | 19.69                  |
| Gratuity (refer note 36)               | 32.84                  | -                      |
| <b>Others</b>                          |                        |                        |
| Proposed final dividend                | 282.50                 | 847.51                 |
| Tax on proposed final dividend         | 48.88                  | 146.65                 |
| Provision for taxation, net            | 129.67                 | 85.63                  |
| Provision for other taxes              | 1,205.90               | 225.38                 |
| Provision for entertainment tax        | 4.37                   | 164.37                 |
| Provision for wealth tax               | -                      | 1.32                   |
|                                        | <b>1,727.56</b>        | <b>1,490.55</b>        |

**11 Fixed assets**

(Amounts in Rs lakhs)

| Particulars               | Gross block           |                 |               | Accumulated depreciation/amortisation |                               |               | Net block              |                        |
|---------------------------|-----------------------|-----------------|---------------|---------------------------------------|-------------------------------|---------------|------------------------|------------------------|
|                           | As at<br>1 April 2015 | Additions       | Deletions     | As at<br>31 March 2016                | For the year*<br>1 April 2015 | Deletions     | As at<br>31 March 2016 | As at<br>31 March 2016 |
| <b>Tangible assets</b>    |                       |                 |               |                                       |                               |               |                        |                        |
| Freehold land             | 4,689.22              | 189.32          | -             | 4,878.54                              | -                             | -             | -                      | 4,878.54               |
| Buildings                 | 6,233.98              | 68.63           | 11.76         | 6,290.85                              | 2,077.54                      | 2.78          | 2,299.50               | 3,991.35               |
| Gardening and landscaping | 21.32                 | -               | -             | 21.32                                 | 21.32                         | -             | 21.32                  | -                      |
| Plant and equipments      | 12,471.59             | 1,923.80        | 177.43        | 14,217.96                             | 8,854.69                      | 143.68        | 9,479.68               | 4,738.28               |
| Electrical equipments     | 1,575.46              | 179.97          | 18.30         | 1,737.14                              | 1,001.93                      | 11.32         | 1,145.18               | 591.96                 |
| Office equipments         | 322.57                | 113.68          | 15.28         | 420.98                                | 201.09                        | 14.60         | 257.97                 | 163.01                 |
| Restaurant equipments     | 243.89                | 165.85          | 1.04          | 408.70                                | 94.21                         | 0.59          | 127.24                 | 281.46                 |
| Vehicles                  | 565.08                | 33.92           | 3.54          | 595.46                                | 169.27                        | 3.54          | 234.28                 | 361.18                 |
| Furniture and fixtures    | 584.22                | 165.40          | 3.49          | 746.12                                | 406.61                        | 2.31          | 529.40                 | 216.72                 |
| <b>Total (A)</b>          | <b>26,707.33</b>      | <b>2,840.57</b> | <b>230.83</b> | <b>29,317.07</b>                      | <b>12,826.66</b>              | <b>178.82</b> | <b>14,094.57</b>       | <b>15,222.50</b>       |
| <b>Intangible assets</b>  |                       |                 |               |                                       |                               |               |                        |                        |
| Technical know-how        | 140.54                | -               | -             | 140.54                                | 132.88                        | 7.67          | 140.54                 | -                      |
| Film rights               | 47.18                 | 17.25           | 3.26          | 61.17                                 | 34.80                         | 2.86          | 47.55                  | 13.61                  |
| Computer software         | 56.91                 | 24.88           | -             | 81.79                                 | 21.51                         | -             | 40.14                  | 41.65                  |
| <b>Total (B)</b>          | <b>244.63</b>         | <b>42.13</b>    | <b>3.26</b>   | <b>283.50</b>                         | <b>189.19</b>                 | <b>2.86</b>   | <b>228.23</b>          | <b>55.27</b>           |
| <b>Total (A+B)</b>        | <b>26,951.96</b>      | <b>2,882.70</b> | <b>234.09</b> | <b>29,600.57</b>                      | <b>13,015.85</b>              | <b>181.68</b> | <b>14,322.80</b>       | <b>15,277.77</b>       |

\*Reconciliation of depreciation as per Note 11 and the statement of profit and loss

(Amounts in Rs lakhs)

| Particulars                                                                                                                                                           | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Depreciation as per schedule                                                                                                                                          | 1,488.64                            | 1,627.04                            |
| Less: Depreciation charged on assets used for project under construction at Hyderabad, which is transferred to expenditure during construction pending for allocation | 96.18                               | 8.43                                |
| Balance charged to the statement of profit and loss                                                                                                                   | 1,392.46                            | 1,618.61                            |

**Capital work-in-progress**

(Amounts in Rs lakhs)

| Opening balance | Additions | Capitalisation** | Closing balance |
|-----------------|-----------|------------------|-----------------|
| 3,976.12        | 13,751.51 | 1,840.76         | 15,886.87       |

\*\*The borrowing cost included in the additions for the period amounting to Rs nil (Previous year Rs 29.32 lakhs)

## 11 Fixed assets (continued)

| Particulars               | Gross block           |                 |               | Accumulated depreciation/amortisation |                       |                                 |                 |               | Net block              |
|---------------------------|-----------------------|-----------------|---------------|---------------------------------------|-----------------------|---------------------------------|-----------------|---------------|------------------------|
|                           | As at<br>1 April 2014 | Additions       | Deletions     | As at<br>31 March 2015                | As at<br>1 April 2014 | Adjusted<br>against<br>reserve* | For the year    | Deletions     | As at<br>31 March 2015 |
| <b>Tangible assets</b>    |                       |                 |               |                                       |                       |                                 |                 |               |                        |
| Freehold land             | 4,675.28              | 51.40           | 37.46         | 4,689.22                              |                       | -                               | -               | -             | 4,689.22               |
| Buildings                 | 6,105.81              | 195.29          | 67.12         | 6,233.98                              | 1,326.49              | 589.55                          | 193.35          | 31.85         | 2,077.54               |
| Gardening and landscaping | 21.32                 | -               | -             | 21.32                                 | 20.25                 | 1.07                            | -               | -             | 21.32                  |
| Plant and equipments      | 11,551.34             | 1,121.51        | 201.26        | 12,471.59                             | 8,111.89              | 5.82                            | 888.43          | 151.46        | 8,854.68               |
| Electrical equipments     | 1,477.19              | 106.29          | 8.02          | 1,575.46                              | 739.99                | 28.62                           | 240.34          | 7.02          | 1,001.93               |
| Office equipments         | 264.32                | 65.49           | 7.24          | 322.57                                | 130.51                | 3.67                            | 72.87           | 5.96          | 201.09                 |
| Restaurant equipments     | 227.63                | 17.44           | 1.18          | 243.89                                | 76.73                 | -                               | 17.99           | 0.51          | 94.21                  |
| Vehicles                  | 453.19                | 147.33          | 35.44         | 565.08                                | 129.97                | 1.14                            | 68.21           | 30.05         | 169.27                 |
| Furniture and fixtures    | 564.43                | 23.56           | 3.77          | 584.22                                | 305.72                | 1.81                            | 102.85          | 3.77          | 406.61                 |
| <b>Total (A)</b>          | <b>25,340.51</b>      | <b>1,728.31</b> | <b>361.49</b> | <b>26,707.33</b>                      | <b>10,841.55</b>      | <b>631.68</b>                   | <b>1,584.04</b> | <b>230.62</b> | <b>12,826.65</b>       |
| <b>Intangible assets</b>  |                       |                 |               |                                       |                       |                                 |                 |               |                        |
| Technical know-how        | 140.54                | -               | -             | 140.54                                | 114.60                | -                               | 18.28           | -             | 132.88                 |
| Film rights               | 32.41                 | 14.77           | -             | 47.18                                 | 21.29                 | -                               | 13.51           | -             | 34.80                  |
| Computer software         | 19.82                 | 37.09           | -             | 56.91                                 | 10.30                 | -                               | 11.21           | -             | 21.51                  |
| <b>Total (B)</b>          | <b>192.77</b>         | <b>51.86</b>    | <b>-</b>      | <b>244.63</b>                         | <b>146.19</b>         | <b>-</b>                        | <b>43.00</b>    | <b>-</b>      | <b>189.19</b>          |
| <b>Total (A+B)</b>        | <b>25,533.28</b>      | <b>1,780.17</b> | <b>361.49</b> | <b>26,951.96</b>                      | <b>10,987.74</b>      | <b>631.68</b>                   | <b>1,627.04</b> | <b>230.62</b> | <b>13,015.84</b>       |
|                           |                       |                 |               |                                       |                       |                                 |                 |               | <b>55.44</b>           |
|                           |                       |                 |               |                                       |                       |                                 |                 |               | <b>13,936.12</b>       |

\*Effective from 1 April 2014, the Company has charged depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act, 2013 or based on the management assessment of useful life if lower than what is prescribed under Schedule II.

**12 Long-term loans and advances***(Amounts in Rs lakhs)*

| Particulars                                  | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------------|------------------------|------------------------|
| <b>Unsecured, considered good</b>            |                        |                        |
| Capital advances                             | 838.04                 | 483.53                 |
| Security deposits                            | 136.04                 | 173.23                 |
| Advance tax and tax deducted at source, net  | 72.46                  | 87.46                  |
|                                              | <b>1,046.54</b>        | <b>744.22</b>          |
| <b>Unsecured, considered doubtful</b>        |                        |                        |
| Capital advances                             | 98.88                  | 98.88                  |
| <b>Less: Provision for doubtful advances</b> | 98.88                  | 98.88                  |
|                                              | -                      | -                      |
|                                              | <b>1,046.54</b>        | <b>744.22</b>          |

**13 Other non-current assets***(Amounts in Rs lakhs)*

| Particulars                                                                             | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------------------------------------|------------------------|------------------------|
| Bank deposits (due to mature after 12 months from the reporting date) [refer note 13.1] | 19.43                  | 19.43                  |
| Interest accrued on deposits                                                            | -                      | 0.31                   |
|                                                                                         | <b>19.43</b>           | <b>19.74</b>           |

**13.1 Bank deposits held as lien towards bank guarantee towards KSEB Rs. 19.43 lakhs (50% of total security deposit is given in cash and balance as bank guarantee)**

**14 Current investments***(Amounts in Rs lakhs)*

| Particulars                                                      | As at<br>31 March 2016 | As at<br>31 March 2015 |
|------------------------------------------------------------------|------------------------|------------------------|
| <b>Current investments - at the lower of cost and fair value</b> |                        |                        |
| <b>Unquoted</b>                                                  |                        |                        |
| <b>Investment in mutual funds</b>                                |                        |                        |
| - Liquid mutual fund (refer note 14.1)                           | 8,439.55               | 11,427.77              |
| - Fixed maturity plans (refer note 14.2)                         | -                      | 8,000.00               |
|                                                                  | <b>8,439.55</b>        | <b>19,427.77</b>       |

#### 14.1 Details of Investment held in liquid mutual fund units

(Amounts in Rs lakhs)

| Particulars                                 | As at 31 March 2016 |                 | As at 31 March 2015  |                  |
|---------------------------------------------|---------------------|-----------------|----------------------|------------------|
|                                             | Units               | Amount          | Units                | Amount           |
| ICICI Prudential Flexible Income Plan       | 629,386.94          | 665.49          | 1,251,215.03         | 1,322.98         |
| Reliance Money Manager Fund                 | 102,989.62          | 1,032.59        | 186,595.43           | 1,869.89         |
| UTI Liquid Cash Plan Institutional          | 19,182.17           | 195.55          | 55,485.79            | 565.65           |
| UTI Treasury Advantage Fund-IP              | 108,855.95          | 1,091.09        | -                    | -                |
| Birla Sun Life Cash Plus                    | 493,558.20          | 494.52          | 721,632.00           | 723.04           |
| Birla Sun Life Cash Plus                    | 358,484.36          | 359.18          | -                    | -                |
| DSP BlackRock-Ultra Short Term Fund         | 5,177,013.02        | 519.84          | -                    | -                |
| Tata Liquid Fund                            | 87,359.13           | 973.63          | -                    | -                |
| Taurus Liquid Fund Super Institutional Plan | 96,301.06           | 963.27          | 75,417.62            | 754.37           |
| Religare Credit Opportunities Fund          | 143,651.91          | 1,436.94        | 135,809.14           | 1,358.49         |
| SBI Premier Liquid Fund                     | 2,742.68            | 27.51           | 40,116.85            | 402.47           |
| Axis Liquid Fund                            | 67,970.72           | 679.93          | -                    | -                |
| Pramerica Ultra Short Term Bond Fund        | -                   | -               | 49,826.98            | 500.76           |
| SBI Premier Liquid Fund                     | -                   | -               | 45,990.61            | 461.40           |
| BOI AXA Treasury Advantage Fund             | -                   | -               | 112,850.93           | 1,131.81         |
| HDFC Floating Rate Shortterm Fund           | -                   | -               | 15,880,433.54        | 1,600.89         |
| Axis Banking Debt Fund                      | -                   | -               | 57,983.25            | 736.02           |
| <b>Total</b>                                | <b>7,287,495.75</b> | <b>8,439.55</b> | <b>18,613,357.17</b> | <b>11,427.77</b> |

#### 14.2 Details of Investment held in fixed maturity plans

(Amounts in Rs lakhs)

| Particulars                                                       | As at 31 March 2016 |          |          | As at 31 March 2015 |                      |                 |
|-------------------------------------------------------------------|---------------------|----------|----------|---------------------|----------------------|-----------------|
|                                                                   | Face Value ₹        | Units    | Amount   | Face Value ₹        | Units                | Amount          |
| HDFC FMP 370D June 2014 (2) Series 31 Regular - Growth            | -                   | -        | -        | 10.00               | 20,000,000.00        | 2,000.00        |
| ICICI FMP Series 74-370 D Plan                                    | -                   | -        | -        | 10.00               | 15,000,000.00        | 1,500.00        |
| UTI Fixed Term Income Fund Series XIX-VIII (368 days) Growth Plan | -                   | -        | -        | 10.00               | 20,000,000.00        | 2,000.00        |
| Reliance Yearly Interval Fund - Series 9 - Growth Plan            | -                   | -        | -        | 10.87               | 13,798,178.64        | 1,500.00        |
| Religare Invesco FMP Series 23 Plan                               | -                   | -        | -        | 10.00               | 10,000,000.00        | 1,000.00        |
| <b>Total</b>                                                      | <b>-</b>            | <b>-</b> | <b>-</b> |                     | <b>78,798,178.64</b> | <b>8,000.00</b> |

#### 15 Inventories

(Amounts in Rs lakhs)

| Particulars       | As at 31 March 2016 | As at 31 March 2015 |
|-------------------|---------------------|---------------------|
| Stock in trade    | 207.12              | 122.38              |
| Stores and spares | 444.60              | 280.33              |
| Others - fuel     | 6.93                | 7.42                |
|                   | <b>658.65</b>       | <b>410.13</b>       |

**16 Trade receivables**

(Amounts in Rs lakhs)

| Particulars                                                                                         | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Unsecured, considered good</b>                                                                   |                        |                        |
| Receivables outstanding for a period exceeding six months from the date they became due for payment |                        |                        |
| <b>Other receivables</b>                                                                            |                        |                        |
| - considered good                                                                                   | 77.62                  | 51.09                  |
|                                                                                                     | <b>77.62</b>           | <b>51.09</b>           |

**17 Cash and bank balances**

(Amounts in Rs lakhs)

| Particulars                                                                                                                 | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|
| <b>Cash and cash equivalents</b>                                                                                            |                        |                        |
| Cash in hand                                                                                                                | 29.79                  | 25.00                  |
| Balances with bank                                                                                                          |                        |                        |
| - in current accounts*                                                                                                      | 194.05                 | 184.83                 |
| - in deposit accounts (with original maturity of 3 months or less)#                                                         | 2,500.00               | -                      |
|                                                                                                                             | <b>2,723.84</b>        | <b>209.83</b>          |
| <b>Balances with bank and financial institutions</b>                                                                        |                        |                        |
| - in deposit accounts with bank (refer note 17.1)**                                                                         | 80.00                  | 121.00                 |
| - in deposit account with financial institution**                                                                           | -                      | 500.00                 |
|                                                                                                                             | <b>80.00</b>           | <b>621.00</b>          |
|                                                                                                                             | <b>2,803.84</b>        | <b>830.83</b>          |
| <b>Details of bank balances/deposits</b>                                                                                    |                        |                        |
| *Balances with bank in unpaid dividend accounts                                                                             | 4.98                   | 2.13                   |
| #Bank balances available on demand/deposits with original maturity of 3 months or less                                      | 2,500.00               | -                      |
| **Deposit account with maturity after 3 months and before 12 months of the reporting date                                   | 80.00                  | 621.00                 |
| Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current assets' (refer note 13) | 19.43                  | 19.43                  |

**17.1** Includes bank deposits held as lien towards bank guarantee towards entertainment tax Rs 80 lakhs ( Previous year Rs 30 lakhs)**18 Short-term loans and advances**

(Amounts in Rs lakhs)

| Particulars                              | As at<br>31 March 2016 | As at<br>31 March 2015 |
|------------------------------------------|------------------------|------------------------|
| Advances to employees                    | 1.22                   | 0.69                   |
| Loans to employees                       | 43.88                  | 54.10                  |
| Prepaid expenses                         | 154.53                 | 109.48                 |
| Advance for supply of goods and services | 178.93                 | 68.91                  |
|                                          | <b>378.56</b>          | <b>233.18</b>          |

**19 Other current assets***(Amounts in Rs lakhs)*

| Particulars                           | As at<br>31 March 2016 | As at<br>31 March 2015 |
|---------------------------------------|------------------------|------------------------|
| Income receivable                     | -                      | 0.01                   |
| Interest receivable                   | 21.03                  | 22.11                  |
| Service tax pre-deposit under protest | 107.17                 | -                      |
| Sales tax- Advance                    | 5.35                   | 5.35                   |
|                                       | <b>133.55</b>          | <b>27.47</b>           |

**20 Sale of services***(Amounts in Rs lakhs)*

| Particulars                 | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-----------------------------|-------------------------------------|-------------------------------------|
| Entry fee collection        | 16,133.97                           | 14,461.97                           |
| Other counter collections   | 361.79                              | 271.44                              |
| Share of restaurant revenue | 446.91                              | 522.42                              |
| Share of shop revenue       | 90.19                               | 97.90                               |
| Room rental collection      | 611.24                              | 580.55                              |
|                             | <b>17,644.10</b>                    | <b>15,934.28</b>                    |

**21 Sale of products***(Amounts in Rs lakhs)*

| Particulars                  | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|------------------------------|-------------------------------------|-------------------------------------|
| Readymade garments           | 403.11                              | 412.35                              |
| Soft drinks and packed foods | 801.16                              | 765.41                              |
| Others                       | 255.36                              | 257.00                              |
| Cooked foods                 | 1,432.21                            | 817.92                              |
|                              | <b>2,891.84</b>                     | <b>2,252.68</b>                     |

**22 Other income***(Amounts in Rs lakhs)*

| Particulars                    | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|--------------------------------|-------------------------------------|-------------------------------------|
| Rent income                    | 75.42                               | 76.28                               |
| Interest received              | 69.58                               | 38.96                               |
| Dividend received              | 873.53                              | 747.10                              |
| Gain from sale of mutual funds | 725.17                              | 62.95                               |
| Miscellaneous income           | 59.30                               | 87.74                               |
| Profit on sale of fixed assets | 4.34                                | 11.59                               |
| Foreign exchange gain (net)    | 0.21                                | 0.08                                |
|                                | <b>1,807.55</b>                     | <b>1,024.70</b>                     |

**23 Direct operating expenses***(Amounts in Rs lakhs)*

| Particulars               | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|---------------------------|-------------------------------------|-------------------------------------|
| Park maintenance          | 136.78                              | 143.08                              |
| Electricity               | 549.63                              | 491.43                              |
| Fuel and oil              | 93.70                               | 150.28                              |
| House keeping             | 262.04                              | 259.22                              |
| Security                  | 417.35                              | 430.04                              |
| Wages                     | 988.69                              | 741.76                              |
| Laboratory                | 3.51                                | 1.32                                |
| Repairs and maintenance   |                                     |                                     |
| -Buildings and structures | 436.15                              | 368.42                              |
| -Plant and machinery      | 713.73                              | 603.20                              |
| Operating supplies        | 8.46                                | 9.87                                |
|                           | <b>3,610.04</b>                     | <b>3,198.62</b>                     |

**24 Purchase of stock-in-trade***(Amounts in Rs lakhs)*

| Particulars                       | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Readymade garments                | 251.03                              | 206.70                              |
| Soft drinks and packed foods      | 477.41                              | 456.20                              |
| Others                            | 132.13                              | 159.73                              |
| Provisions                        | 574.91                              | 349.82                              |
|                                   | <b>1,435.48</b>                     | <b>1,172.45</b>                     |
| Add: Freight and carriage inwards | 2.73                                | 4.62                                |
|                                   | <b>1,438.21</b>                     | <b>1,177.07</b>                     |

**25 Change in inventories of stock-in-trade***(Amounts in Rs lakhs)*

| Particulars                  | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|------------------------------|-------------------------------------|-------------------------------------|
| <b>Opening stock</b>         |                                     |                                     |
| Readymade garments           | 23.01                               | 21.42                               |
| Soft drinks and packed foods | 28.85                               | 15.03                               |
| Others                       | 57.21                               | 20.96                               |
| Provisions                   | 13.31                               | 7.40                                |
| <b>(A)</b>                   | <b>122.38</b>                       | <b>64.81</b>                        |
| <b>Closing stock</b>         |                                     |                                     |
| Readymade garments           | 68.08                               | 23.01                               |
| Soft drinks and packed foods | 47.86                               | 28.85                               |
| Others                       | 62.45                               | 57.21                               |
| Provisions                   | 28.72                               | 13.31                               |
| <b>(B)</b>                   | <b>207.11</b>                       | <b>122.38</b>                       |
| <b>Total (A-B)</b>           | <b>(84.73)</b>                      | <b>(57.57)</b>                      |

**26 Employee benefits expense***(Amounts in Rs lakhs)*

| Particulars                               | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-------------------------------------------|-------------------------------------|-------------------------------------|
| Salaries, wages, bonus and allowances     | 2,489.62                            | 2,158.27                            |
| Contribution to provident and other funds | 197.71                              | 155.51                              |
| Managerial remuneration                   | 189.76                              | 147.44                              |
| Staff welfare expenses                    | 223.98                              | 247.10                              |
|                                           | <b>3,101.07</b>                     | <b>2,708.32</b>                     |

**27 Finance cost***(Amounts in Rs lakhs)*

| Particulars      | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|------------------|-------------------------------------|-------------------------------------|
| Interest expense | 132.87                              | 167.23                              |
|                  | <b>132.87</b>                       | <b>167.23</b>                       |

**28 Other expenses***(Amounts in Rs lakhs)*

| Particulars                                     | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-------------------------------------------------|-------------------------------------|-------------------------------------|
| Advertisement                                   | 1,105.97                            | 1,186.85                            |
| Marketing and sales promotion                   | 582.45                              | 596.34                              |
| Professional fees                               | 337.77                              | 175.42                              |
| Rates, taxes and license fee                    | 1,416.35                            | 424.54                              |
| Vehicle maintenance                             | 98.52                               | 94.49                               |
| Printing and stationery                         | 53.80                               | 68.75                               |
| Travelling                                      | 110.46                              | 170.21                              |
| Corporate social responsibility (refer note 41) | 113.56                              | 106.92                              |
| Bank charges                                    | 63.63                               | 51.33                               |
| Miscellaneous                                   | 42.16                               | 21.36                               |
| Fixed assets written-off                        | 43.92                               | 38.33                               |
| Insurance                                       | 27.93                               | 32.72                               |
| Postage and telephone                           | 24.58                               | 26.43                               |
| Administrative                                  | 29.03                               | 28.91                               |
| Loss on sale of fixed assets                    | 1.05                                | 82.32                               |
|                                                 | <b>4,051.18</b>                     | <b>3,104.92</b>                     |

**29 Contingent liabilities and commitments (to the extent not provided for)***(Amounts in Rs lakhs)*

| Particulars                                                                               | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-------------------------------------------------------------------------------------------|------------------------|------------------------|
| <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                   |
| - Income tax demands pending appeal (paid to the extent Rs 14.69 lakhs)                   | 208.60                 | 107.49                 |
| - Entertainment tax                                                                       | 9.89                   | 9.89                   |
| - Interest on water cess                                                                  | 1.67                   | 1.67                   |
| - Service tax demand pending appeal                                                       | 145.30                 | 134.18                 |
| - Claims for compensation                                                                 | 17.28                  | 17.28                  |
| - Guarantee issued by the bank on behalf of the Company to Kerala State Electricity Board | 19.43                  | 19.43                  |
| - Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - BLR | 30.00                  | 30.00                  |
| - Guarantee issued by the bank on behalf of the Company to Entertainment Tax Office - HYD | 50.00                  | -                      |
| - Guarantee issued by the bank on behalf of the Company to Bombay Stock Exchange Limited  | -                      | 91.00                  |
| <b>Commitments</b>                                                                        |                        |                        |
| Estimated amount of unexecuted capital contracts (net of advances)                        | 3,780.92               | 2,109.03               |

**30 Auditors' remuneration exclusive of service tax (included under legal and professional fees and initial public offering expenses)***(Amounts in Rs lakhs)*

| Particulars               | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|---------------------------|-------------------------------------|-------------------------------------|
| Statutory audit fee       | 13.75                               | 12.50                               |
| Tax audit fee             | 1.10                                | 1.00                                |
| Other services            | 4.85                                | 16.75                               |
| Reimbursement of expenses | 1.64                                | 2.53                                |
|                           | <b>21.34</b>                        | <b>32.78</b>                        |

**31 Value of imported and indigenous materials consumed***(Amounts in Rs lakhs)*

| Particulars        | For the year ended<br>31 March 2016 |             | For the year ended<br>31 March 2015 |             |
|--------------------|-------------------------------------|-------------|-------------------------------------|-------------|
|                    | Amount                              | %           | Amount                              | %           |
| Imported materials | 53.38                               | 6%          | 50.54                               | 6%          |
| Indigenous         | 886.26                              | 94%         | 769.05                              | 94%         |
|                    | <b>939.64</b>                       | <b>100%</b> | <b>819.59</b>                       | <b>100%</b> |

**32 Expenditure in foreign currency***(Amounts in Rs lakhs)*

| Particulars | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-------------|-------------------------------------|-------------------------------------|
| Travel      | 22.67                               | 42.00                               |
| Others      | 4.28                                | -                                   |
|             | <b>26.95</b>                        | <b>42.00</b>                        |

**33 CIF value of imports***(Amounts in Rs lakhs)*

| Particulars           | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-----------------------|-------------------------------------|-------------------------------------|
| Capital goods         | 2,032.25                            | 1,158.14                            |
| Components and spares | 121.54                              | 88.88                               |
|                       | <b>2,153.79</b>                     | <b>1,247.02</b>                     |

**34 Earnings per share***(Amounts in Rs lakhs, except as otherwise stated)*

The computation of earnings per share is set out below.

| Particulars                                                                 | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-----------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Profit attributable to equity share holders                                 | <b>5,981.59</b>                     | <b>5,063.05</b>                     |
| Weighted average number of equity shares outstanding at the end of the year | <b>565,00,670</b>                   | <b>551,10,195</b>                   |
| Par value of equity share (Rs)                                              | 10.00                               | 10.00                               |
| Earning per share (Rs) - Basic and Diluted                                  | <b>10.59</b>                        | <b>9.19</b>                         |

**35 Particulars of un-hedged foreign currency exposure as at the balance sheet date***(Amounts in Rs lakhs)*

| Underlying asset / liability | As at 31 March 2016 |                               | As at 31 March 2015 |                               |
|------------------------------|---------------------|-------------------------------|---------------------|-------------------------------|
|                              | Amount in ₹         | Amount<br>in Foreign Currency | Amount in ₹         | Amount<br>in Foreign Currency |
| EUR                          | -                   | -                             | 175.36              | 2.58                          |

**36 Employee benefits: Post-employment benefit plans****Defined contribution plan**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employee towards provident fund, which is a defined contribution plan. The Company has no obligation other than to make the specified contribution. The contribution is charged to the statement of profit and loss as they accrue. The amount recognized as a expense towards contribution to provident fund for the year aggregated to Rs. 136.03 lakhs (previous year: Rs 96.02 lakhs)

**Defined benefit plan**

The following table sets set out the status of the gratuity plan as required under Accounting standard (AS) 15 revised "Employee Benefits" prescribed by Companies (Accounting Standards) Rules, 2006, ('the Rules').

*(Amounts in Rs lakhs)*

| Change in defined benefit obligation      | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-------------------------------------------|------------------------|------------------------|
| Opening defined benefit obligation        | 259.47                 | 216.45                 |
| Current service cost                      | 53.64                  | 42.61                  |
| Interest cost                             | 20.23                  | 16.33                  |
| Benefits settled                          | (13.21)                | (14.61)                |
| Actuarial (gain)/ losses                  | (0.15)                 | (1.31)                 |
| <b>Closing defined benefit obligation</b> | <b>319.98</b>          | <b>259.47</b>          |

(Amounts in Rs lakhs)

| Change in plan assets                                    | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------------------------|------------------------|------------------------|
| Plan assets at the beginning of the year, at fair value  | 207.71                 | 146.88                 |
| Expected return on plan assets (estimated)               | 18.32                  | 13.57                  |
| Actuarial gain/(loss)                                    | (1.31)                 | 1.86                   |
| Contributions                                            | 5.00                   | 60.01                  |
| Benefits settled                                         | (13.21)                | (14.61)                |
| <b>Plan assets at the end of the year, at fair value</b> | <b>216.51</b>          | <b>207.71</b>          |

(Amounts in Rs lakhs)

| Reconciliation of present value of the obligation and the fair value of the plan assets | As at<br>31 March 2016 | As at<br>31 March 2015 |
|-----------------------------------------------------------------------------------------|------------------------|------------------------|
| Fair value of plan assets at the end of the year                                        | 216.51                 | 207.71                 |
| Present value of the defined benefit obligations at the end of the year                 | (319.98)               | (259.47)               |
| <b>Asset/ (liability) recognised in the balance sheet</b>                               | <b>(103.47)</b>        | <b>(51.76)</b>         |

(Amounts in Rs lakhs)

| Gratuity cost                                         | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-------------------------------------------------------|-------------------------------------|-------------------------------------|
| Current service cost                                  | 53.64                               | 42.61                               |
| Interest on defined benefit obligation                | 20.23                               | 16.33                               |
| Expected return on plan assets                        | (18.32)                             | (13.57)                             |
| Actuarial losses/ (gain)                              | 1.16                                | (3.17)                              |
| <b>Total, included in "Employee benefits expense"</b> | <b>56.71</b>                        | <b>42.20</b>                        |

(Amounts in Rs lakhs)

| Assumptions                            | As at<br>31 March 2016 | As at<br>31 March 2015 |
|----------------------------------------|------------------------|------------------------|
| Discount factor                        | 8.00%                  | 7.81%                  |
| Expected rate of return on plan assets | 9.00%                  | 8.00%                  |
| Expected rate of salary increase       | 8.00%                  | 8.00%                  |
| Retirement age                         | 58 years               | 58 years               |

**History of defined benefit obligations and experience (gains) and losses**

(Amounts in Rs lakhs)

| Particulars                                | Financial year ending     |                           |                           |                           |                           |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                                            | As at<br>31 March<br>2016 | As at<br>31 March<br>2015 | As at<br>31 March<br>2014 | As at<br>31 March<br>2013 | As at<br>31 March<br>2012 |
| Defined benefit obligation                 | 319.98                    | 259.47                    | 216.45                    | 167.21                    | 79.46                     |
| Plan assets                                | 216.51                    | 207.71                    | 146.88                    | 84.15                     | 88.27                     |
| Funded status - deficit / (surplus)        | 103.47                    | 51.76                     | 69.57                     | 83.06                     | (8.81)                    |
| Experience adjustments on plan liabilities | (0.15)                    | (1.31)                    | 5.25                      | 3.76                      | -                         |
| Experience adjustments on plan assets      | 1.31                      | 1.86                      | (1.31)                    | 0.66                      | -                         |

**Compensated absences:** For the period ended 31 March 2016 Rs 85.07 lakhs (previous year ended 31 March 2015 Rs 84.21 lakhs) has been charged to the statement of profit and loss. Unutilized leave balance as at the end of the year, is carried forward to the succeeding year or encashed at the end of the calendar year as per the Company's leave policy.

## 37 Related party disclosure

### (A) Names of related parties and relationship

#### a. Key managerial personnel:

|                                |                   |
|--------------------------------|-------------------|
| Mr George Joseph               | Chairman          |
| Mr Kochouseph Chittilappilly   | Director *        |
| Mr Arun K Chittilappilly       | Managing Director |
| Mrs Priya Sarah Cheeran Joseph | Director**        |
| Mr M. P. Ramachandran          | Director          |

#### b. Relatives of key managerial personnel:

|                             |                                      |
|-----------------------------|--------------------------------------|
| Mrs Sheila K Chittilappilly | Wife of Mr Kochouseph Chittilappilly |
| Mr Mithun K Chittilappilly  | Son of Mr Kochouseph Chittilappilly  |

#### c. The following is the summary of significant transactions with related parties

(Amounts in Rs lakhs)

| Nature of transactions                     | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|--------------------------------------------|-------------------------------------|-------------------------------------|
| <b>Payment of equity dividend</b>          |                                     |                                     |
| Mr Arun K Chittilappilly                   | 237.30                              | 118.65                              |
| Mr Kochouseph Chittilappilly               | 521.28                              | 260.64                              |
| Mrs Priya Sarah Cheeran Joseph             | 45.19                               | 22.50                               |
| Mrs Sheila K Chittilappilly                | 211.32                              | 105.66                              |
| Mr Mithun K Chittilappilly                 | 188.10                              | 94.05                               |
|                                            | <b>1,203.19</b>                     | <b>601.50</b>                       |
| <b>Sitting fees</b>                        |                                     |                                     |
| Mr Kochouseph Chittilappilly               | 1.25                                | 1.32                                |
| Mrs Priya Sarah Cheeran Joseph             | -                                   | 0.20                                |
| Mr George Joseph                           | 2.47                                | 3.01                                |
| Mr M. P. Ramachandran                      | 1.86                                | 1.75                                |
|                                            | <b>5.59</b>                         | <b>6.28</b>                         |
| <b>Managerial remuneration***</b>          |                                     |                                     |
| Mr Arun K Chittilappilly                   | 117.16                              | 79.64                               |
| Mr Kochouseph Chittilappilly               | 69.74                               | 66.42                               |
| Mrs Priya Sarah Cheeran Joseph             | 72.60                               | 60.02                               |
| Mr George Joseph                           | 9.29                                | 10.11                               |
|                                            | <b>268.79</b>                       | <b>216.19</b>                       |
| <b>V-Star Creations Pvt Ltd -Shop Rent</b> | <b>2.86</b>                         | -                                   |

\* With effect from 28 May 2014, Mr. Kochouseph Chittilappilly has been nominated as non- executive director of the Company.

\*\*With effect from 28 May 2014, Mrs Priya Sarah Cheeran Joseph has been nominated as an executive director of the Company.

\*\*\* 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 Rs 79.03 lakhs ( Previous year Rs 68.75 lakhs).

## d. The balances receivable from and payable to related parties are as follows:

(Amounts in Rs lakhs)

| Nature of balances             | As at<br>31 March 2016 | As at<br>31 March 2015 |
|--------------------------------|------------------------|------------------------|
| <b>Dividend payable</b>        |                        |                        |
| Mr Arun K Chittilappilly       | 39.55                  | 118.65                 |
| Mr Kochouseph Chittilappilly   | 86.88                  | 260.64                 |
| Mrs Priya Sarah Cheeran Joseph | 7.55                   | 22.55                  |
| Mrs Sheila K Chittilappilly    | 35.22                  | 105.66                 |
| Mr Mithun K Chittilappilly     | 31.35                  | 94.05                  |
|                                | 200.55                 | 601.55                 |
| <b>Other payables</b>          |                        |                        |
| Mr Arun K Chittilappilly       | 43.72                  | 37.02                  |
| Mr Kochouseph Chittilappilly   | 28.92                  | 23.16                  |
| Mrs Priya Sarah Cheeran Joseph | 26.23                  | 26.53                  |
|                                | <b>98.87</b>           | <b>86.71</b>           |

## 38 Segment reporting

In accordance with the Accounting Standard 17 - "Segment Reporting" issued under the Companies (Accounting Standards) Rule, 2006, the primary business segment of the Company is providing amusement facilities, resorts and others. The risks and rewards associated with these three categories of business are significantly different. Therefore, the primary segment consists of providing amusement facilities, resort and others. The Company caters to the domestic market and accordingly there is no reportable geographical segments.

**Business Segment**

For the year ended 31 March 2016 and 31 March 2015 (comparatives are in brackets)

(Amounts in Rs lakhs)

| Particulars                                                                 | Amusement park | Resort   | Others     | Total             |
|-----------------------------------------------------------------------------|----------------|----------|------------|-------------------|
| <b>Revenue</b>                                                              |                |          |            |                   |
| Total revenue                                                               | 17,023.86      | 1,048.62 | 2,463.46   | 20,535.94         |
|                                                                             | (15,349.95)    | (975.85) | (1,861.16) | (18,186.96)       |
| Other income                                                                | 125.05         | 14.22    | -          | 139.27            |
|                                                                             | (154.78)       | (20.91)  | -          | (175.69)          |
| Segment revenue                                                             | 17,148.91      | 1,062.84 | 2,463.46   | 20,675.21         |
|                                                                             | (15,504.73)    | (996.76) | (1,861.16) | (18,362.65)       |
| <b>Result</b>                                                               |                |          |            |                   |
| Segment result                                                              | 6,192.68       | 89.31    | 1,140.06   | 7,422.05          |
|                                                                             | (5,946.19)     | (33.48)  | (795.17)   | (6,774.84)        |
| Unallocated corporate expenses                                              |                |          |            | 387.94            |
|                                                                             |                |          |            | (329.39)          |
| <b>Operating profit</b>                                                     |                |          |            | <b>7,034.11</b>   |
|                                                                             |                |          |            | <b>(6,445.45)</b> |
| <b>Add : Interest and dividend income and gain from sale of mutual fund</b> |                |          |            | 1,668.28          |
|                                                                             |                |          |            | (849.01)          |
| <b>Profit before tax</b>                                                    |                |          |            | <b>8,702.39</b>   |
|                                                                             |                |          |            | <b>(7,294.46)</b> |
| Less : Taxes                                                                |                |          |            | 2,720.80          |
|                                                                             |                |          |            | (2,231.41)        |

|                                           |             |            |          |                    |
|-------------------------------------------|-------------|------------|----------|--------------------|
| <b>Profit for the year</b>                |             |            |          | <b>5,981.59</b>    |
|                                           |             |            |          | <b>(5,063.05)</b>  |
| <b>Other information</b>                  |             |            |          |                    |
| Segment assets                            | 13,875.14   | 2,371.70   | 194.66   | 16,441.50          |
|                                           | (11,116.73) | (2,497.96) | (111.37) | (13,726.06)        |
| Unallocated corporate assets              |             |            |          | 28,796.30          |
|                                           |             |            |          | (26,037.20)        |
| <b>Total assets</b>                       |             |            |          | <b>45,237.80</b>   |
|                                           |             |            |          | <b>(39,763.26)</b> |
| Segment liabilities                       | 3,028.29    | 90.54      | 88.34    | 3,207.17           |
|                                           | (2,482.52)  | (64.53)    | (57.55)  | (2,604.60)         |
| Unallocated corporate liabilities         |             |            |          | 1,730.12           |
|                                           |             |            |          | (1,514.19)         |
| <b>Total liabilities</b>                  |             |            |          | <b>4,937.29</b>    |
|                                           |             |            |          | <b>(4,118.79)</b>  |
| Capital expenditure                       | 1,062.95    | 6.51       | -        | 1,069.46           |
|                                           | (2,139.73)  | (32.79)    | -        | (2,172.52)         |
| Depreciation                              | 1,231.17    | 161.29     | -        | 1,392.46           |
|                                           | (1,452.18)  | (166.43)   | -        | (1,618.61)         |
| Non-cash expenses other than depreciation |             |            |          | 0.21               |
|                                           |             |            |          | (0.08)             |

### 39 MSMED disclosure

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 2016 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.

| Particulars                                                                                                                                                                                                                                                                                                                   | For the year ended<br>31 March 2016 | For the year ended<br>31 March 2015 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;                                                                                                                                                                               | -                                   | -                                   |
| 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                                                                                                                                                                                                                                        | -                                   | -                                   |
| 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. | -                                   | -                                   |
|                                                                                                                                                                                                                                                                                                                               | -                                   | -                                   |

- 40 The disclosure of provisions movement as required under the provisions of Accounting Standard (AS) -29 on Provisions, contingent liabilities and contingent assets is as follows:-  
(Amounts in Rs lakhs)

| S. No. | Particulars                                              | As at 1 April 2015 | Additions     | Utilised      | Reversed | As at 31 March 2016 |
|--------|----------------------------------------------------------|--------------------|---------------|---------------|----------|---------------------|
| 1      | Provision for service tax - Income from restaurant       | 225.38             | 13.20         | -             | -        | 238.58              |
| 2      | Provision for service tax - Admission to amusement parks | -                  | 967.32        | -             | -        | 967.32              |
| 3      | Provision for entertainment tax                          | 164.37             |               | 160.00        | -        | 4.37                |
|        | <b>Total</b>                                             | <b>389.75</b>      | <b>980.52</b> | <b>160.00</b> | <b>-</b> | <b>1,210.27</b>     |

- Provision for service tax:** During the year 2011-12 to 2014-15, the Additional Commissioner of Central Excise & Customs have raised demands on the share of income from restaurants in Kochi, for the period from October 2007 to March 2014 aggregating to Rs. 383.88 lakhs including penalty and interest, which have been disputed by the Company. Though the Company is hopeful of a favourable decision, provision has been made to the extent of Rs 238.58 lakhs in the accounts as a matter of abundant caution and the differential demand is shown as contingent liability.
- Provision for service tax :** The activity of “admission to entertainment events or access to amusement facilities” was included in the negative list contained in section 66D(j) of finance Act 1994 ,consequent to amendment as per Finance Act 2015,notification no: 14/2015 ST dated 19.05.2015 effective from 01.06.2015 the activity of admission to entertainment events or access to amusement facilities was removed from the negative list.Thereafter, Company started paying service tax on the amount received towards entry charges.The company filed writ petition before the Honourable High Court of Karnataka and Kerala challenging the constitutional validity of levy of service tax on admission to amusement park as well as quashing of notification no: 14/2015-ST and circular D.O.F no: 334/5/2015 TRU. Both the High Courts heard the matter and issued notice to Commissioner of service tax ,Department of Revenue and Union of India represented by the Secretary Central Excise wing .In view of the above position company has decided to discontinue from the practice of collection and remittance of service tax on entry charges at both the locations till the matter is finally disposed off by the respective High Courts.Though the company is confident of obtaining a favourable order, as matter of abundant caution, sufficient provision has been provided in the books towards tax and interest Rs 967.32 lakhs net of input credit.

#### 41 Corporate Social Responsibilities

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 areas for CSR 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 allocated to a corpus and utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

(Amounts in Rs lakhs)

| Particulars                                                          | For the year ended 31 March 2016 |                        |        | For the year ended 31 March 2015 |                        |        |
|----------------------------------------------------------------------|----------------------------------|------------------------|--------|----------------------------------|------------------------|--------|
|                                                                      | In cash                          | Yet to be paid in cash | Total  | In cash                          | Yet to be paid in cash | Total  |
| (a) Gross amount required to be spent by the company during the year | 121.33                           | -                      | 121.33 | 101.22                           | -                      | 101.22 |
| (b) Amount spent during the year                                     | 113.56                           | -                      | 113.56 | 106.92                           | -                      | 106.92 |
| (i) Construction/acquisition of any asset                            | -                                | -                      | -      | -                                | -                      | -      |
| (ii) On purpose other than (i) above                                 | 113.56                           | -                      | 113.56 | 106.92                           | -                      | 106.92 |

- 42** Advances includes an amount of Rs. 98.88 lakhs due from a foreign vendor who has gone into liquidation and hence fully provided for in earlier years. Pending approval of Reserve Bank of India, both advance and provision is carried forward and not netted off.
- 43** The comparative figures have been regrouped/ reclassified, wherever necessary, to conform to the current period's presentation.

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022

**Supreet Sachdev**  
Partner  
Membership No.: 205385

Bangalore  
24 May 2016

for and on behalf of the Board of Directors of  
**Wonderla Holidays Limited**

**Arun K Chittilappilly**  
Managing Director

**Nandakumar T**  
Chief Financial Officer

Bangalore  
24 May 2016

**George Joseph**  
Chairman

**Srinivasulu Raju Y**  
Company Secretary









AMUSEMENT PARK & RESORT  
BANGALORE ■ KOCHI ■ HYDERABAD

**Wonderla Holidays Ltd.**

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