PARKS AND RESORTS

EXPANDING

HORIZONS

ELEVATING

EXPERIENCES

Wonderla Holidays Limited

Annual Report 2025-26

At Wonderla, wonder evolves with every experience. What begins as excitement often grows into tradition, connection and cherished memories. Each visit brings a fresh perspective, uncovering new moments of joy and transforming familiar experiences into something meaningful and memorable.

That belief continues to shape our journey. As guests return through different chapters of life, they bring fresh perspectives and create new memories. A school excursion becomes a cherished tradition. A day out with friends becomes a story shared for years. The destination may be familiar but the experience is always seen through a different lens.

This spirit drives us to keep **Expanding Horizons** by creating new ways for guests to explore discover and reconnect with Wonderla. At the same time, we bring **Elevating Experiences** to life through moments that go beyond thrills to spark joy, strengthen bonds and create memories that endure long after the day is over.

After all, Wonderla is never simply a place to visit. It is a place to return to. A place where every revisit brings a fresh perspective, every memory gains a new chapter and every horizon leads to another reason to come back.

Contents

Forward-looking statements

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

Annual Report 2025-26

YEAR IN REVIEW
Turning points and triumphs

Wonderla delivered strong growth in FY26, driven by the commencement of operations at the Chennai Park, the launch of The ISLE at Bengaluru, expanding visitor reach, higher guest spending and the successful launch of new experiences across parks. The year also marked an important milestone with the commencement of operations at the Chennai park, further strengthening Wonderla's presence in India's growing leisure and entertainment market.

During the year, we enhanced the overall guest experience through new attractions, food and beverage innovations, themed events and digital-led engagement initiatives across parks. The hospitality business recorded its best-ever annual performance, while The ISLE at Bengaluru added a differentiated leisure offering to the portfolio. We also focused on improving operational efficiency, expanding in-house capabilities and driving higher value from existing parks and attractions.

32.19 LAKH
Visitors in FY26, growing 6% YoY.

₹ 2,636 LAKH
Resort business revenue, grew 56% YoY

₹ 51,877 LAKH
Revenue from operations, registering 13% YoY growth.

₹ 4,142 LAKH
Revenue from Chennai park, during its initial four months of operations.

₹ 19,245 LAKH
EBITDA, increased 12% YoY

48 MILLION
Cumulative visitors since inception.

₹ 1,530
ARPU improved 6% YoY

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WHO WE ARE
The story beneath the success

At Wonderla Holidays Limited, we have spent over two decades shaping memorable entertainment experiences for families, friends and adventure enthusiasts. Since opening our first park in Kochi in 2000, we have welcomed more than 48 million visitors, establishing Wonderla as one of India's leading amusement park brand.

Today, we operate world-class amusement parks in Kochi, Bengaluru, Hyderabad, Bhubaneswar and Chennai, offering a wide range of water and dry rides, attractions and immersive experiences for guests of all age groups. We also operate Terrea (Resort rebranded w.e.f April 2026) and ISLE adjoining our Bengaluru park, expanding our presence in the leisure and hospitality space.

Over the years, we have distinguished ourselves through a steadfast focus on safety practices, operational excellence, in-house ride engineering and the continuous enhancement of attractions and guest amenities. As organised recreation and domestic tourism gain momentum in India, we are well positioned to serve evolving consumer aspirations through engaging, high-quality experiences.

Vision

Adding 'Wonder' to lives and bringing people closer.

Mission

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

5
Amusement Parks

231
Fun Rides

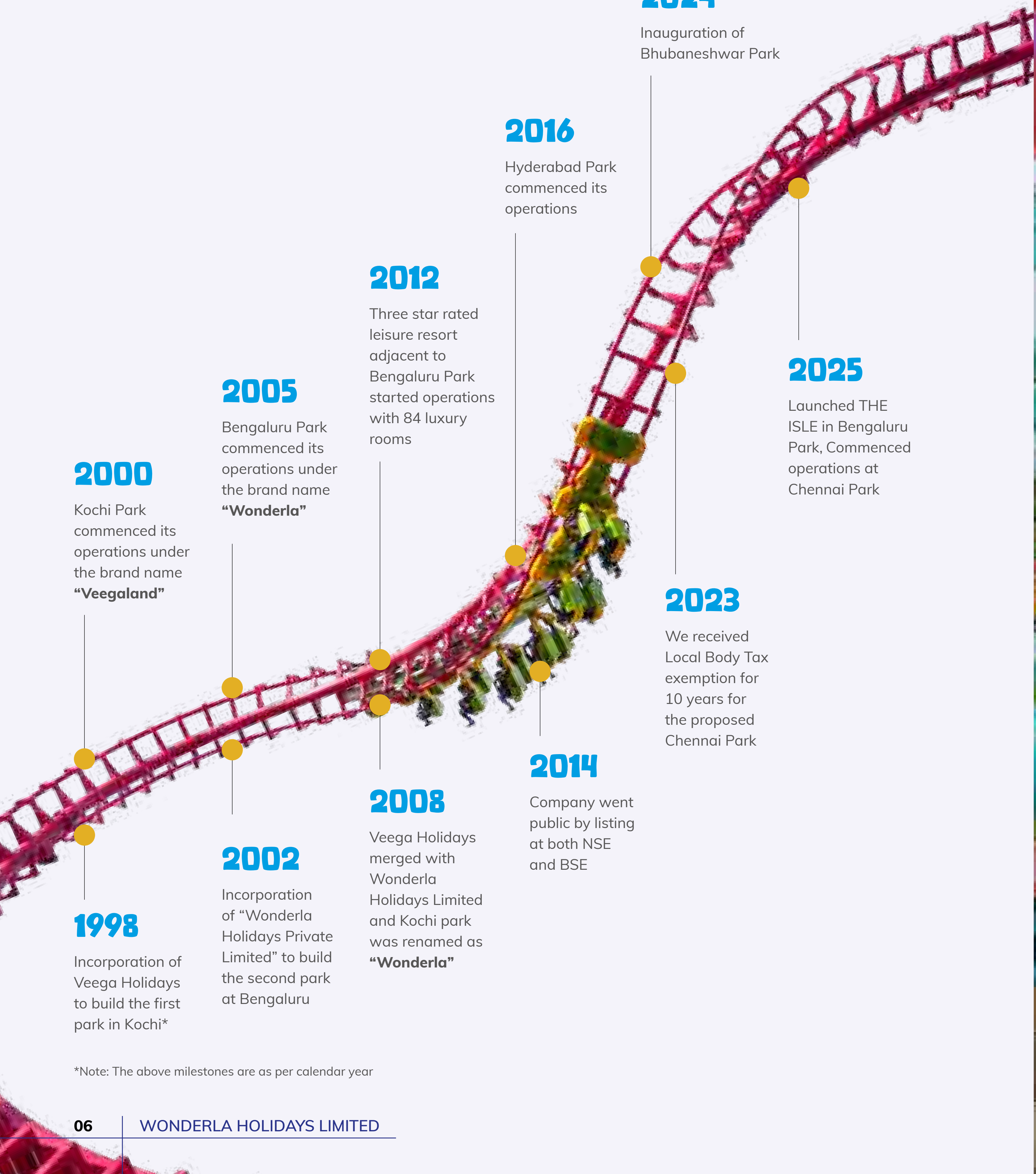
23
Restaurants

5
Banquet Halls

7
Food Courts

3
Lounge Bars

OUR JOURNEY
Milestones along the way



1998
Incorporation of Veega Holidays to build the first park in Kochi*

2000
Kochi Park commenced its operations under the brand name **"Veegaland"**

2002
Incorporation of "Wonderla Holidays Private Limited" to build the second park at Bengaluru

2005
Bengaluru Park commenced its operations under the brand name **"Wonderla"**

2008
Veega Holidays merged with Wonderla Holidays Limited and Kochi park was renamed as **"Wonderla"**

2012
Three star rated leisure resort adjacent to Bengaluru Park started operations with 84 luxury rooms

2014
Company went public by listing at both NSE and BSE

2016
Hyderabad Park commenced its operations

2023
We received Local Body Tax exemption for 10 years for the proposed Chennai Park

2024
Inauguration of Bhubaneshwar Park

2025
Launched THE ISLE in Bengaluru Park, Commenced operations at Chennai Park

*Note: The above milestones are as per calendar year

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CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

A Year of Execution, Expansion and Enrichment

"

Our operations continue to be guided by globally recognised standards, including ISO 45001:2018 for Occupational Health and Safety Management Systems and ISO 14001:2015 for Environmental Management Systems, reinforcing a culture built around accountability, preparedness and continuous improvement.

Dear Shareholders,

FY26 marked a significant milestone in Wonderla's journey, as we expanded our footprint, built the foundation of our business and continued evolving into a broader leisure and hospitality platform, marked by the rebranding of Wonderla Resort as Terrea by Wonderla. It gives me great pleasure to share the progress we made during the year as we stayed focused on delivering exceptional guest experiences, pursuing responsible growth and creating enduring value for all our stakeholders.

The global economy remained resilient during the year despite persistent geopolitical uncertainties, evolving trade dynamics and inflationary pressures, registering growth of approximately 3.4%. India, meanwhile, continued to demonstrate strong economic strength with GDP growth of around 7.7%, supported by robust domestic demand, rising disposable incomes and sustained infrastructure investments. Alongside this, increasing domestic tourism and a growing preference for experience-led spending continued to improve the long-term outlook for India's organised leisure and entertainment industry.

Against this backdrop, Wonderla remained focused on disciplined execution, operational excellence and enriching guest experiences through continued investments in attractions, hospitality offerings and operational capabilities. Each milestone achieved this year reflects the dedication of our teams, the trust of our guests and the support of our stakeholders, all of whom have played an important role in shaping our progress.

Introducing Terrea by Wonderla

Another significant milestone during the year was the rebranding of Wonderla Resort as Terrea by Wonderla, an earth-inspired urban resort located adjacent to our Bengaluru park. What was once a functional, convenience-led accommodation extension has been reimagined into an immersive, design-first destination. Backed by an investment of approximately ₹18 crore, all 84 rooms have been refurbished across three distinct themes, complemented by thoughtfully curated dining and recreational experiences, including the exclusive Caribbean Whirl. Designed to serve leisure, corporate and social occasions alike,

"

As expected, profitability during the year reflected the impact of higher depreciation and operating costs following the commissioning of Chennai and the expansion of THE ISLE hospitality platform. Net profit for FY26 stood at ₹8,173.44 lakhs compared to ₹10,927.44 lakhs in the previous year.

Terrea extends Wonderla's promise of joy from a single day of thrills into a multi-day, immersive hospitality experience.

Building a Stronger Leisure Ecosystem

Today, Wonderla brings together five amusement parks in Bengaluru, Kochi, Hyderabad, Bhubaneswar and Chennai, along with Wonderla Resort, the ISLE and a range of food, beverage and retail offerings that enrich the overall guest experience.

A defining milestone this year was the successful launch of Wonderla Chennai, our fifth amusement park. The response has been encouraging, with approximately 2.66 lakh visitors and revenue of ₹4,142 lakhs during its first operating period of four months.

More importantly, its early success reinforces our confidence in the scalability of our business model and our ability to grow in India's leading metropolitan markets.

Performance Rooted in Discipline

Our financial performance reflects disciplined execution and thoughtful investment. During FY26, we welcomed ₹32.19 lakh guests and recorded Revenue from operations of ₹ 51,877.23 lakhs, supported by higher Average Revenue Per Visitor (ARPU), the contribution from Wonderla Chennai and the strongest annual performance from our Resort and Hospitality business. EBITDA stood at ₹19245.46 lakhs, demonstrating the resilience of our operations and disciplined cost management. Profit After Tax stood at ₹8,173.44 lakhs, reflecting higher depreciation, launch-related expenses and certain one-time costs associated with commissioning of Wonderla Chennai.

These investments lay a strong platform for the park's long-term growth.

Healthy operating cash flows, prudent capital allocation and our largely debt-free balance sheet provide the financial flexibility to invest confidently in new attractions, future expansion and experiences that create lasting value for our guests and shareholders.

Building Experiences People Return To

Beyond the numbers, FY26 was defined by our focus on improving the quality of growth by enhancing guest experiences and creating greater value from every visit. During the year, we continued enhancing our premium offerings across food and beverage, retail and value-added experiences, while leveraging digital initiatives to make the guest journey, from booking and park entry to the in-park experience, more seamless and convenient.

These initiatives enhanced guest engagement, increased Average Revenue Per Visitor (ARPU) and strengthened Wonderla's position as a destination that offers far more than amusement parks. They also reflect our ambition to evolve into a broader leisure and hospitality platform built around memorable experiences

"

During FY26, we saw strong momentum across our parks, supported by healthy growth in visitor engagement and the successful launch of our Chennai Park and the ISLE. Consolidated footfalls crossed ₹32 lakh visitors during the year, while Average Revenue Per User increased to ₹1,530, driven by deeper guest participation across attractions, hospitality, food and beverage platforms. Total Income for FY26 stood at ₹55,107.90 crore, reflecting steady demand patterns and the growing contribution of non-ticket revenue streams.

Our People, Our Responsibility

Every memorable guest experience begins with our people. As Wonderla expanded to five parks, we invested in building capabilities through structured training in technical operations, safety, hospitality and customer service. We also focused on developing leaders to guide our growing organisation with confidence.

This focus on people goes hand in hand with our approach to safety, which remains the foundation of our operations. Standardised safety protocols, thorough ride inspection schedules, preventive maintenance practices and continuous employee training were further enhanced to ensure consistent safety standards across all our parks. These efforts are supported by a strong governance framework built on transparency,

CHAIRMAN & MANAGING DIRECTOR'S MESSAGE

accountability, robust internal controls, compliance and disciplined risk management. Together, these practices enable us to pursue growth responsibly while maintaining the trust of our guests, employees and shareholders.

Sustainable by Design

Environmental responsibility remains embedded in the way we design, operate and expand our parks. As our footprint grows, we remain focused on building a more resource-efficient operating model by advancing our approach to energy management, water conservation and responsible waste practices. Across our parks, we continue to integrate energy-efficient technologies and operational practices, including LED lighting, efficient utility systems and initiatives focused on optimising power consumption. During FY26, we also evaluated renewable energy opportunities, including rooftop solar installations and renewable power sourcing models, supported by solar-ready infrastructure at our Chennai Park.

Given the scale of our water-based attractions and guest facilities, responsible water management remains a key priority. Through recycling, reuse and conservation practices, we continue to enhance water utilisation efficiency. Alongside this, our waste management initiatives focus on segregation, recycling, composting of organic waste and adoption of sustainable packaging alternatives across food service operations.

These initiatives demonstrate our continued focus on growing responsibly while creating long-term value. Our

> "Alongside Chennai, Bhubaneswar continued to mature steadily, while Bengaluru, Kochi, and Hyderabad remained strong contributors to operational stability and cash generation. As our footprint expands, we remain focused on growing in a measured and financially disciplined manner, directing capital toward opportunities that strengthen the business over the long-term rather than pursuing scale for its own sake.

Kochi Park was also recognised by the Kerala State Pollution Control Board for its environmental initiatives.

Future Outlook

India's organised leisure and entertainment industry continues to present significant long-term opportunities, supported by favourable demographics, rising discretionary spending and an increasing preference for experience-led recreation. As domestic tourism continues to gain momentum, we believe Wonderla is well-positioned to participate in this evolving landscape through its expanding portfolio, strong brand presence and differentiated offerings.

As Wonderla enters its next phase of growth, our focus will remain on unlocking the full potential of our expanded portfolio while continuing to create richer and more engaging experiences for our guests.

The full-year operations of Wonderla Chennai, the continued ramp-up of our newer assets and the expansion of THE ISLE hospitality offering will provide important growth opportunities in the years ahead.

At the same time, we will evaluate future expansion opportunities with discipline, guided by strategic fit, return potential and long-term value creation. By combining our brand strength, operating capabilities and responsible approach to growth, we aim to build an enduring leisure platform that continues to create value for guests, employees, communities and shareholders.

A heartfelt thank you

None of these achievements would have been possible without the passion and efforts of our employees, whose contributions continue to shape exceptional experiences for our guests. I also extend my sincere gratitude to our guests for their continued trust, to our business partners for their valued support, to the communities around our parks and to our shareholders for their continued confidence in Wonderla.

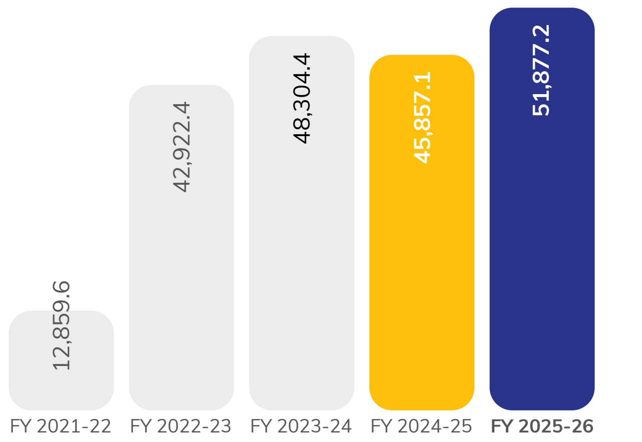
As we look ahead, I am excited about what lies before us. We will keep building experiences that bring people together, create lasting memories and deliver enduring value for every stakeholder.

Warm regards,

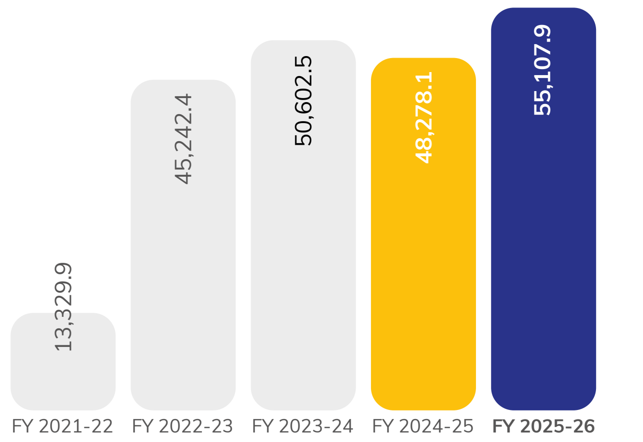
Arun K. Chittilappilly
Chairman and Managing Director

PERFORMANCE SCORECARD
Turning effort into outcomes

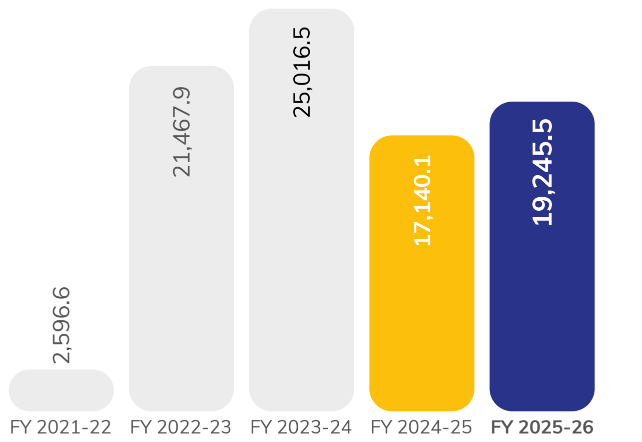
Revenue from Operations (in ₹ Lakhs)



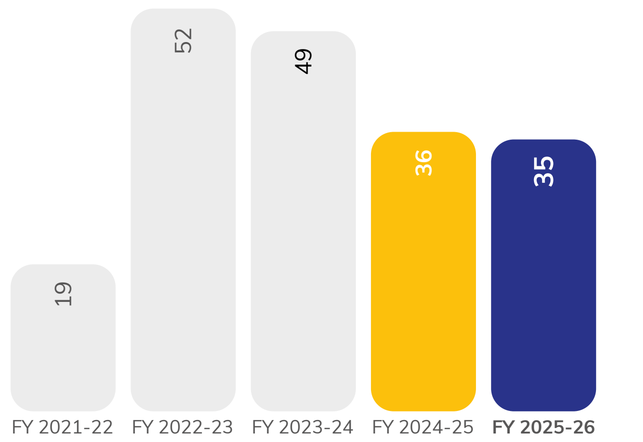
Total Income (in ₹ Lakhs)



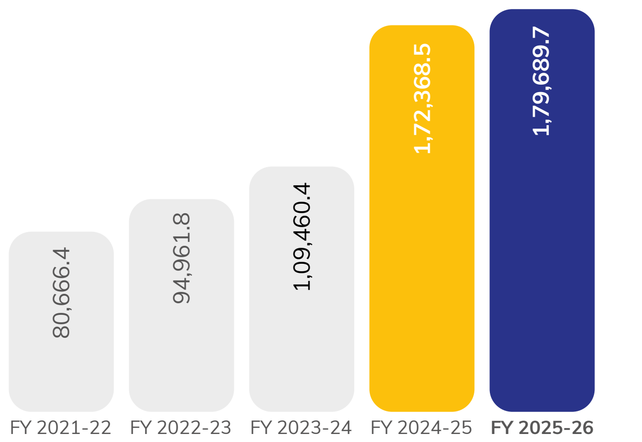
EBITDA (in ₹ Lakhs)



EBITDA Margin (in %)



Net Worth (in ₹ Lakhs)



OUR PORTFOLIO
Driving growth through diversification

Recoil

Recoil, Wonderla's signature reverse-looping roller coaster, delivers an adrenaline-charged experience through high-speed launches, sharp twists and gravity-defying inversions. Accelerating from 0 to 80 kmph in just one second and soaring nearly 40 metres into the air, the ride traverses the entire track forward before repeating the journey in reverse, offering a uniquely exhilarating coaster experience.

Garuda Glide

Garuda Glide, Karnataka's first inverted roller coaster, was introduced to elevate the park's portfolio of high-thrill attractions. Featuring a floorless design, the ride suspends guests beneath the track and takes them through a sequence of elements, including a rollover, loop, sidewinder and double inline twist.

Standing 31 metres tall with a 662-metre track and reaching speeds of up to 80 km/h, the ride delivers an intense yet smooth experience. Operating with two trains accommodating 14 riders each, it is equipped with a fail-safe PLC control system, lap bars and shoulder restraint belts to ensure safety and operational reliability

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Tanjora

The launch of Tanjora at Wonderla Chennai marked a defining milestone for the Indian amusement industry, introducing the country's first Bolliger & Mabillard (B&M) Inverted Coaster. Developed in partnership with the globally acclaimed Swiss coaster manufacturer, the attraction brings internationally recognised engineering standards to India, reinforcing Wonderla's commitment to delivering world-class experiences while setting a new benchmark for thrill rides in the country.

Designed with a distinctive no-floor configuration, Tanjora suspends riders beneath the track to create an unmatched sensation of flight. Featuring multiple inversions, including loops, cobra rolls and zero-G rolls, the coaster combines seamless ride dynamics with Swiss engineering precision to deliver an exhilarating yet comfortable experience, establishing new standards for safety, performance and adrenaline-fuelled entertainment.

Free Styler

Free Styler is a high-thrill attraction that delivers an exhilarating zero-gravity experience through powerful swings, rapid spins and dynamic rotations. The ride features a 17-metre height, a 17.1 × 15.4 metre base area, is powered by 190 kW, and has a capacity of 12 riders. Controlled by a PLC system and equipped with advanced safety interlocks, the ride ensures safe and reliable operation. Combining speed, force and seamless motion, Free Styler offers an electrifying experience for adrenaline seekers.

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Spin Mill

Spin Mill is an extreme thrill ride that takes riders through powerful full vertical loops and high-speed rotations of up to 10 RPM, creating intense G-forces and an adrenaline-filled experience. The ride features a towering 50-metre height and a total seating capacity of 16 riders. Brief pauses at the highest point offer breathtaking views before the ride plunges back into rapid rotations. Combining height, speed and continuous looping action, Spin Mill delivers an unforgettable high-intensity adventure.

Equinox

Equinox is a high-intensity thrill ride that delivers a rush of rapid spins, powerful flips and gravity-defying swings in multiple directions. Designed to rotate riders through full 360-degree motions at high speeds, the ride combines axial twists and unexpected movements with breath-taking aerial views, creating an electrifying experience while maintaining advanced safety standards for guests.

Wonder Splash

Wonder Splash is a family-friendly water ride that combines adventure, suspense and a refreshing splash-filled finale. The ride takes guests through a jungle-themed ascent and a dark tunnel before plunging down a steep slope at high speed into a dramatic splash pool, delivering an exciting yet enjoyable experience for visitors across age groups.

Mission Interstellar

Mission Interstellar is India's only space-themed flying theatre experience that takes guests on an immersive journey through the cosmos. Featuring a massive curved LED screen and a spacecraft-inspired capsule spread across 3,500 sq. ft., the ride combines advanced visual technology, sharp aerial movements and realistic effects to simulate a thrilling mission through asteroids and deep space, making it an engaging experience for families and visitors of all age groups.

Wave Pool

Wave Pool recreates the atmosphere of a seaside retreat with rolling waves and varying water depths designed for guests of all ages. From gentle swells suited to families and children to stronger surges for thrill seekers, the attraction offers a refreshing aquatic experience with dedicated zones tailored to different preferences.

Play Pool

Designed for younger guests, Play Pool features interactive water elements, sprayers and sprinklers that encourage exploration and play. Complemented by climbing structures and engaging activities, the attraction creates a vibrant environment that keeps children entertained throughout their visit.

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OUR PORTFOLIO

Tarantula

Tarantula is an action-packed thrill ride that sends guests spinning, flipping and swinging in multiple directions through intense full-circle movements. Designed with independently rotating arms and twisting capsules, the ride delivers an unpredictable high-energy experience with rapid transitions, sharp tilts and dynamic motions, making it a favourite for adrenaline seekers looking to enjoy the excitement with friends and family.

Sky Wheel

Sky Wheel offers a relaxing yet visually captivating experience, taking guests high above the park for sweeping panoramic views of the surroundings. Set against a vintage castle-themed backdrop, the attraction combines scenic beauty with gentle thrills, creating a memorable experience that is accessible and enjoyable for visitors of all age groups.

Wonderla Bamba

Wonderla Bamba is a family-friendly thrill ride designed for first-time adventure seekers, combining sudden drops, quick bursts of speed and unpredictable spins for an exciting experience. With clockwise and anticlockwise rotations, sharp movements from heights of up to 5.5 metres and spacious seating for groups, the ride delivers the right balance of fun, excitement and comfort for friends and families alike.

Terrea by Wonderla - Luxury Reimagined

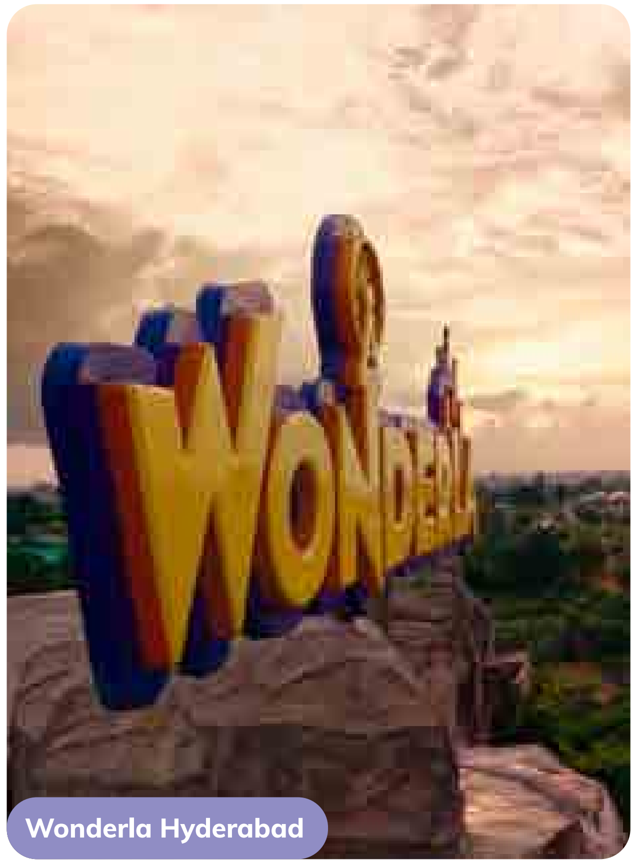
Terrea represents a significant milestone in strengthening our hospitality portfolio through the transformation of the resort into a design-led, earth-inspired destination that blends contemporary comfort with immersive guest experiences. An investment of approximately ₹18 crore enabled the refurbishment of all 84 rooms across three distinctive themes, creating differentiated experiences for every guest. Sustainable design principles were integrated through the use of eco-friendly materials, artisan-crafted décor and construction practices that minimised waste. Every element was thoughtfully curated to deliver a premium stay experience inspired by nature.

At Terrea, the guest experience extends beyond accommodation through thoughtfully designed dining, recreation and leisure offerings. A signature multi-cuisine restaurant with a live kitchen, an all-weather temperature-controlled swimming pool, an exclusive in-house water attraction and expansive outdoor activity spaces together provide a well-rounded stay for leisure, corporate and social travellers alike. The transformation has strengthened our hospitality proposition by encouraging longer stays and delivering immersive experiences in a premium urban resort setting.

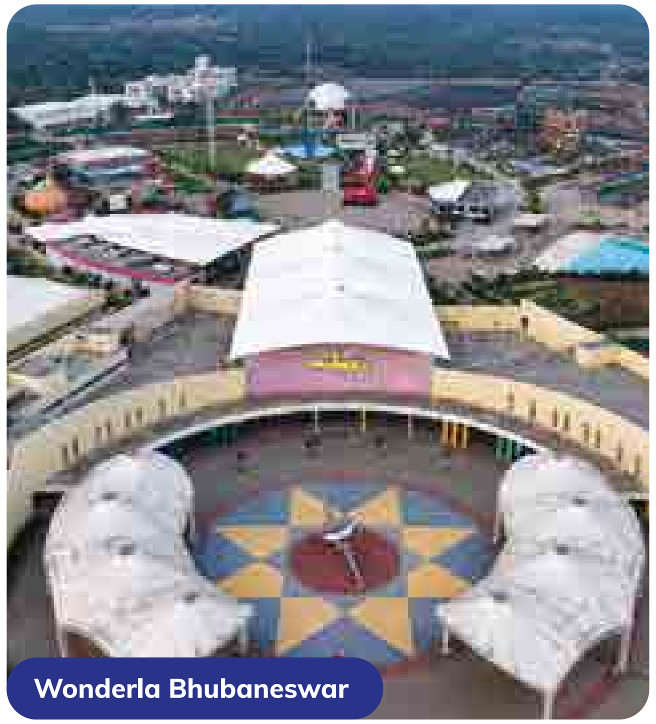
OUR PARKS AND HOSPITALITY EXPERIENCES
Designed for unforgettable moments

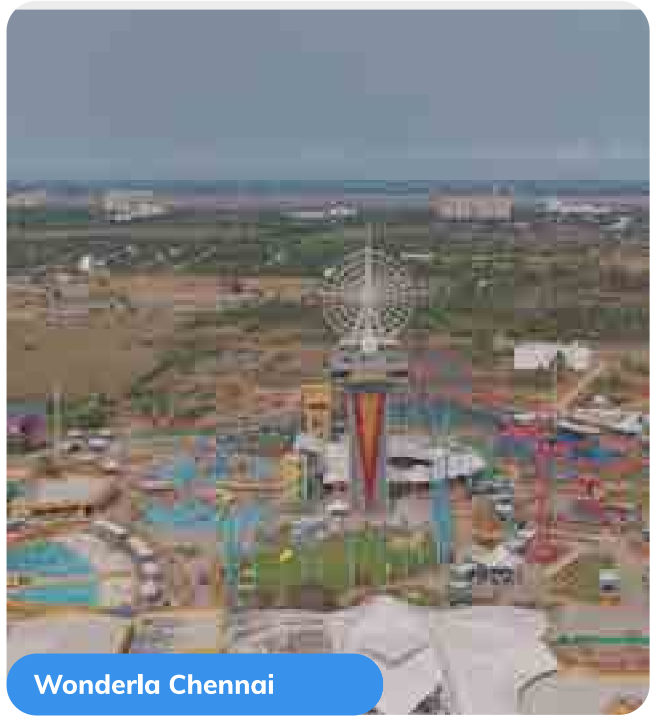

Wonderla Kochi

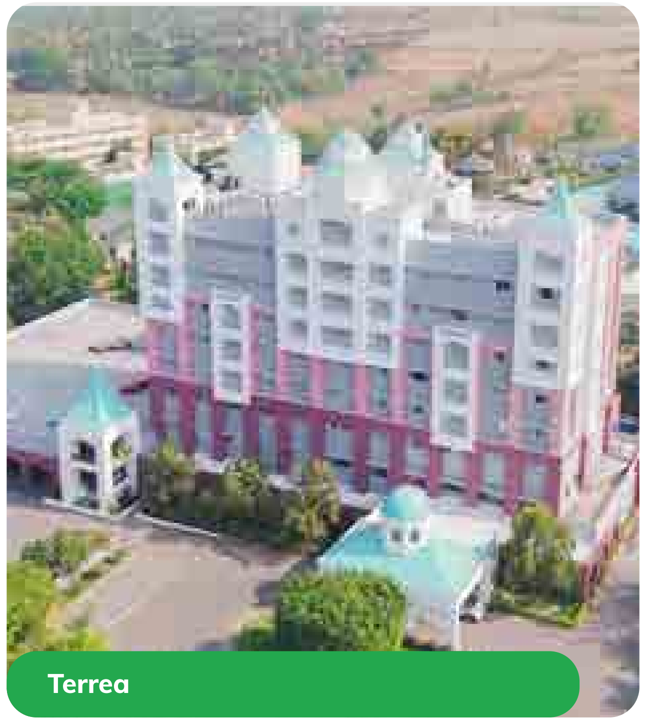

Wonderla Bengaluru

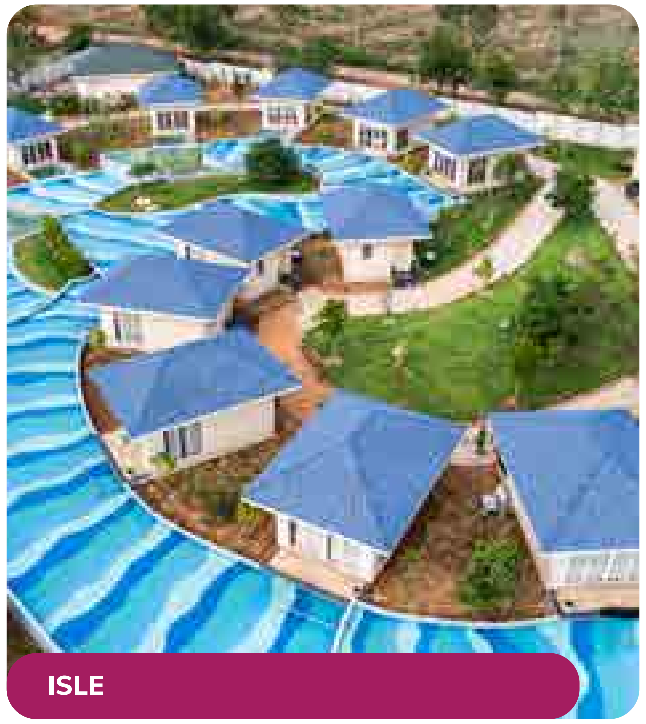


Wonderla Hyderabad


Wonderla Bhubaneswar


Wonderla Chennai


Terrea


ISLE

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MARKETING INITIATIVES
Sparking interest, sustaining engagement

We continue to strengthen Wonderla's positioning as a holistic entertainment destination through experience-led initiatives that deepen visitor engagement, encourage repeat visits and enhance in-park spending.

Digital Channels

- Performance-led digital campaigns and social media activations
- Focus on direct online bookings and mobile-first engagement
- CRM and data-led targeting to improve customer conversion and retention

Promotional Strategies

- Black Friday Sale, Monsoon Flash Sale and weekday offers
- Early-bird discounts and festive promotions
- Attraction-led campaigns around new launches and experiences

Events

- Seasonal celebrations including Onam, Dussehra, Holi, Christmas and Pongal
- Themed entertainment, food experiences and occasion-based park activities to drive repeat visits

Traditional Media

- Regional television, radio, print and outdoor advertising
- Localised campaigns aligned with city-specific preferences, cultural occasions and festivals

Making a Difference

- Themed décor, curated food festivals and immersive guest experiences
- Focus on creating memorable family entertainment experiences beyond rides

Brand Engagement Platforms

- Mascot-led activations through Chikku campaigns
- Tourism partnerships and hospitality-linked promotions
- In-park branding and experiential engagement initiatives

Riding the Market Trends

- Increased focus on integrated leisure experiences combining rides, hospitality and events
- Growing use of data analytics, personalised engagement and dynamic pricing initiatives

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REVIEW STRATEGIES
Delivering on our vision

Pillars

Mature park optimisation

New park ramp-up

Scaling non-ticket revenues

Geographic expansion

Expanding Presence across High-Growth Markets

We are focused on expanding our presence in high-potential markets to strengthen Wonderla's position within India's organised amusement and leisure industry. Our expansion framework is guided by a detailed assessment of catchment demographics, tourism flows, competitive landscape, infrastructure connectivity and market potential. We also evaluate regulatory support, land availability, capital requirements and return visibility before entering a new geography.

During FY26, we successfully commenced operations at our Chennai park, extending our footprint to five cities. Chennai represents an attractive market supported by strong urban demographics, tourism potential and favourable regulatory incentives, including a 10-year Local Body Tax exemption. Alongside the successful launch of the park, we continued evaluating opportunities in underpenetrated markets while maintaining a disciplined approach to capital deployment.

Elevating the Guest Experience

Creating distinctive and memorable guest experiences remains central to our growth journey. We invest in new attractions, upgraded amenities, themed entertainment, curated food offerings and hospitality experiences designed to deepen engagement and encourage repeat visits. Our objective is to position Wonderla as a comprehensive family entertainment destination rather than a standalone amusement park.

In FY26, we strengthened the overall guest experience through seasonal events, attraction-led promotions, curated dining experiences and hospitality integration initiatives. The operationalisation of THE ISLE at Bengaluru further expanded our integrated leisure offerings, while continued investments across parks supported attraction enhancement, improved ambience and higher guest engagement.

Building Momentum in New Parks

Accelerating the maturation of newly commissioned parks remains a key priority. Our approach combines targeted marketing, phased attraction additions, operational optimisation and initiatives aimed at improving weekday utilisation. This supports stronger capacity utilisation and enhances the earnings potential of new assets.

During FY26, the Chennai park recorded encouraging early traction, with strong footfalls, healthy ARPU levels and growing brand visibility within a short operational period. Regional marketing campaigns, localised experiences, corporate outreach and school engagement initiatives supported demand generation, while operational systems were optimised to improve cost absorption and efficiency during the ramp-up phase.

Broadening Revenue Streams beyond Admissions

Expanding the contribution of non-ticket revenues remains an important strategic focus. We continue to strengthen monetisation through food and beverages, hospitality, events, merchandise and premium experiences, creating a more diversified revenue mix.

In FY26, our hospitality and resort business delivered its highest-ever annual performance, supported by improved occupancy levels, curated dining concepts and premium leisure offerings at THE ISLE. Across parks, we also expanded food festivals, event-led experiences, banquet offerings and hospitality-linked initiatives to improve visitor spending and create additional revenue opportunities beyond park entry.

Advancing Digital Engagement and Customer Insights

We continue to strengthen our digital ecosystem to improve customer acquisition, direct bookings, personalised engagement and campaign effectiveness. Data analytics, CRM capabilities and performance-led marketing initiatives are increasingly being integrated into our engagement and monetisation strategies.

During FY26, we upgraded online booking capabilities, expanded mobile-first customer engagement initiatives and increased focus on targeted digital campaigns. We also continued developing customer analytics and segmented engagement capabilities using visitor preferences, spending behaviour and visit history to improve campaign targeting and customer retention.

Inspiring Repeat Visits

Driving repeat visitation and strengthening customer loyalty remain important priorities, particularly within our mature parks. We create fresh reasons to visit through seasonal celebrations, themed experiences, promotional campaigns and refreshed attractions that encourage guests to return throughout the year.

In FY26, we organised several event-led campaigns and festive celebrations including Onam, Dussehra, Holi, Christmas and Pongal activations across parks. Weekday-focused campaigns, promotional offers and integrated hospitality experiences also helped improve repeat footfalls and broaden visitor engagement beyond traditional peak periods.

Maintaining Disciplined Capital Allocation

Our capital allocation framework is centred on preserving financial strength, investing in high-return growth opportunities and delivering long-term shareholder value. Capital deployment decisions are evaluated dynamically based on incremental return visibility, operating leverage and long-term strategic relevance.

During FY26, key capital deployment priorities included the commissioning of Chennai park and THE ISLE, both of which became operational revenue-generating assets during the year. Alongside expansion investments, we continued to invest in attraction upgrades, hospitality integration and operational enhancements across existing parks while maintaining a healthy balance sheet and low leverage position.

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CUSTOMER EXPERIENCE
Creating memorable experiences beyond rides

At Wonderla, we focus on crafting immersive experiences that extend beyond rides and attractions. Through integrated hospitality offerings, themed entertainment, curated dining concepts and seasonal celebrations, we create a family entertainment destination designed to deepen engagement and enrich every visit.

Our parks combine attractions, hospitality, food experiences and entertainment initiatives to create an all-day leisure experience for visitors across age groups. Experiences such as THE ISLE at Bengaluru, themed dining concepts, event-led programming and mascot interactions continue to strengthen visitor engagement and overall guest satisfaction.

Health and Safety

The health, safety and well-being of our guests are fundamental to the Wonderla experience. We uphold rigorous safety protocols, preventive maintenance practices and hygiene standards to provide a secure, comfortable and family-friendly environment.

Comprehensive Documentation and Guest Conduct

Ride-specific safety instructions, age and height restrictions, medical advisories and operational guidelines are clearly communicated across attractions to help visitors enjoy rides safely and responsibly. Security checks at park entry further help maintain a safe environment across parks.

Responsible Operations

Health, safety and environmental considerations are embedded within our operating practices through structured risk management, operational monitoring and responsible resource utilisation.

Ride Monitoring and Maintenance

All rides undergo regular inspections, preventive maintenance and technical safety checks at defined intervals. Daily pre-opening inspections and periodic technical reviews help maintain ride reliability and minimise operational disruptions.

Emergency and Medical Preparedness

Ride-specific instructions, age and height requirements, medical advisories and operational guidelines are clearly communicated to support safe and responsible participation. Security screening at park entrances further contributes to a secure environment.

Water and Hygiene Standards

Wonderla utilises Reverse Osmosis Treatment Technology for treating water across water attractions and swimming pools. Dedicated water quality laboratories conduct regular testing and monitoring to maintain high hygiene and water safety standards for guests.

Hygiene and Food Safety

We maintain strict hygiene and food safety practices across restaurants, kitchens, food courts and dining areas through regular sanitation procedures, quality checks and operational monitoring to deliver a safe dining experience for visitors.

Certification and Recognition

Our focus on guest safety, hygiene and operational standards continues to be supported through food safety certifications, compliance frameworks and industry recognitions received across parks.

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CUSTOMER EXPERIENCE

Food and Beverages

Food and beverage offerings form an important part of the guest experience. We continue to introduce diverse culinary options, regional specialities, themed food festivals and limited-period dining concepts that enhance visitor engagement.

Our 23 restaurants and seven food courts cater to varied preferences, while initiatives such as the Mediterranean Food Festival, Korean Noodles launch, French Fries Week and floating pool dining experiences at THE ISLE help improve visitor engagement and non-ticket spending across parks.

Events and Engagement Initiatives

Creating Joy with Chikku

Our mascot Chikku plays a key role in engaging families and children through park interactions, roadshows, social media campaigns and themed activities that strengthen emotional connections with the Wonderla brand.

Festival Celebrations

We organise seasonal and cultural celebrations including Onam, Dussehra, Holi, Christmas, Friendship Day and Pongal across parks through themed décor, entertainment activities and curated food experiences to create fresh engagement opportunities for visitors.

Annual Report 2025-26

OUR PEOPLE
Talent that drives transformation

At Wonderla, our people remain central to delivering safe, engaging and memorable guest experiences across parks. As we expanded our footprint from three to five parks, we continued strengthening workforce capabilities through structured training, leadership development, employee engagement and inclusive workplace practices aimed at building a future-ready and service-oriented organisation.

Building a Workforce for Growth

As our operations expanded across multiple locations, we continued evolving our workforce strategy to support operational scale, park complexity and changing guest expectations. Our HR framework combines standardised hiring, training and performance systems with local execution tailored to the needs of each park.

The commissioning of the Chennai park involved the creation and onboarding of a large workforce across construction, operations, guest services and park management functions over an 18-month period. Structured induction programmes continue to help employees align with Wonderla's service culture, operational standards and safety practices from day one.

Expansion from Three to Five Parks

Strengthened workforce planning, hiring and operational integration capabilities to support multi-location operations and park expansion.

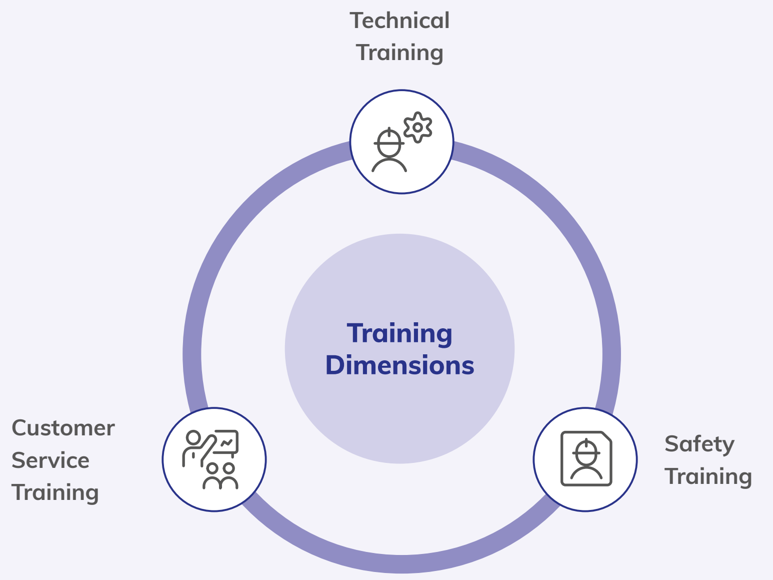
Structured Induction Programmes across Parks

Implemented standardised onboarding programmes focused on safety, operational readiness and guest service excellence.

Learning and Capability Development

Training and capability development continue to remain important pillars of our people strategy. Employees in ride operations, maintenance, engineering, hospitality, food and beverage and guest services undergo structured learning programmes designed to strengthen technical expertise, operational preparedness and customer engagement capabilities.

Training programmes cover ride operations, engineering systems, emergency response, crowd management, customer handling and hospitality-focused service standards. Employees within food and beverage operations undergo food safety certification programmes aligned with FSSAI standards, while resort and premium experience teams receive hospitality-focused learning through external training partnerships.



Technical and Operational Training Programmes

Structured learning programmes delivered across ride operations, engineering systems, maintenance and operating procedures to enhance workforce readiness and service quality.

Mandatory Safety Refresher Programmes every Six Months

Regular safety and emergency preparedness training conducted for ride operations and frontline teams to strengthen operational safety standards.

Hospitality and Customer Service Capability Building

Enhanced guest experience training through hospitality-focused learning initiatives benchmarked to hotel industry standards.

Annual Report 2025-26

OUR PEOPLE

Employee Engagement and Workplace Culture

Creating an engaging and rewarding workplace is central to our people philosophy. Recognition programmes, performance-linked incentives, employee engagement initiatives and clearly defined career pathways help nurture a culture of ownership, collaboration and professional growth.

Employees are provided visibility into long-term growth opportunities across operational and leadership roles, while regular engagement surveys and feedback mechanisms help strengthen workplace practices and employee participation.

Three Consecutive Great Place to Work® certification

Recognised as a Great Place to Work® in January 2026, reflecting strong employee engagement and workplace culture across parks.

Performance Recognition Frameworks

Recognition initiatives implemented across safety, operational excellence, customer service and employee contribution categories.

Employee Engagement and Feedback Mechanisms

Regular engagement surveys and employee feedback systems used to strengthen workplace practices and employee experience.

Leadership Development and Talent Mobility

At Wonderla, as we expand our multi-park footprint, building leadership capability remains a strategic priority. Management development initiatives, cross-functional exposure and mobility programmes are designed to cultivate operational expertise, strengthen succession planning and develop future leaders.

High-potential employees are provided opportunities to work across parks and business functions, broadening their experience and deepening institutional knowledge.

Cross-Park Mobility Initiatives

Enabled employees to gain exposure across different park environments, operational systems and leadership roles.

Management Development Programmes

Structured programmes designed to strengthen future leadership capabilities and support long-term organisational growth

Employee Safety And Well-Being

Employee safety is embedded within our operational culture. Frontline teams receive comprehensive training in ride operations, passenger safety protocols, emergency response and operating procedures before independently managing attractions or technical systems.

Maintenance and engineering employees are trained on electrical safety, work-at-height procedures, equipment handling and operational risk management practices. Workplace support systems, structured scheduling and employee welfare initiatives also continue to support overall employee well-being across locations.

Documented Safety and Operational Protocols

Implemented standardised safety systems covering ride operations, technical maintenance and emergency preparedness across parks.

Near-Miss Reporting and Safety Audits

Regular internal and third-party safety audits conducted alongside proactive reporting mechanisms to strengthen workplace safety standards.

Diversity, Equity and Inclusion

Our workforce reflects the diverse communities in which we operate across five states. We continue to promote inclusive hiring practices and equal opportunity participation across operational, technical and leadership functions while building a collaborative and respectful workplace culture.

Women contribute meaningfully across frontline, operational and leadership positions. We are also advancing accessibility-focused workplace initiatives designed to support both employees and guests

Diverse Workforce across Five States

Built a multicultural workforce representing diverse backgrounds, languages and communities across operations.

Inclusive Participation across Functions

Continued promoting equal opportunity participation across operational, technical and managerial roles.

Annual Report 2025-26

ENVIRONMENT
Nurturing a sustainable future

At Wonderla, environmental responsibility is integrated into the way we design, operate and expand our parks. Through focused initiatives in energy, water and waste management, we seek to improve resource efficiency and reduce our environmental footprint.

Energy Management

Energy efficiency remains an important operational priority. We integrate efficient technologies and operational practices across lighting, ride systems and utility infrastructure to optimise power consumption while increasing the use of renewable energy across our parks. During FY26, our parks generated 1940285 kWh of electricity through in-house solar installations and sourced an additional 2953119 million kWh through solar power purchase arrangements, reflecting the growing contribution of clean energy to its operations.

Solar Energy Generated across The Parks

Description	Kochi	Bangalore	Hyderabad	Bhubaneswar	Resort	Total (Kwh)	Remarks
Solar Generation (Kwh)	902568	52882	984835	0	0	1940285	Inhouse Generation
Solar PPA	0	2024000	0	423119	506000	2953119	Solar Power Purchase from Other Vendor
Carbon Credits	1378						

Key Initiatives

- LED lighting deployment across parks
- Variable-speed drives for major equipment
- Time-based operational scheduling systems
- Solar-ready infrastructure at Chennai park

FY26 focus

The focus remained on expanding the use of renewable energy through a combination of in-house solar generation and renewable power procurement, while continuing to improve energy efficiency across park operations.

Emission Management

Renewable Energy
Increased adoption of in-house solar generation and renewable power procurement across parks

Infrastructure Efficiency
Energy-efficient ride systems and motors across newer parks

Sustainable Design
Incorporation of environmentally conscious infrastructure planning

Environmental Monitoring
Ongoing operational efficiency and resource optimisation initiatives

Kochi park received recognition from the Kerala State Pollution Control Board under the 'Other Establishments' category for its environmental initiatives.

Water Management

Water management is critical given the scale of our water attractions and guest facilities. Water recycling, reuse and conservation systems support efficient water utilisation and help reduce dependence on freshwater sources.

Our Water Management Framework

Closed-Loop Systems
Water rides and pools operate through recirculating systems designed to minimise water wastage and improve reuse efficiency.

Wastewater Recycling
Wastewater treatment plants enable treated water reuse for irrigation, landscaping and other non-potable applications.

Rainwater Harvesting
Rainwater harvesting systems across parks help supplement freshwater requirements during operational periods.

Water Audits and Monitoring
Regular audits and quality monitoring systems help identify consumption patterns and efficiency improvement opportunities.

CORPORATE OVERVIEW / STATUTORY REPORTS / FINANCIAL STATEMENTS

ENVIRONMENT

Waste Management

Waste Segregation and Disposal

Segregation-at-source protocols classify waste into wet, dry and hazardous streams, supporting responsible disposal and recycling practices.

Food Waste Management

Food waste generated across restaurants and food courts is processed through composting initiatives, with compost utilised for landscaping and horticulture purposes within parks.

Reducing Single-Use Plastics

Sustainable packaging alternatives, including paper-based, bamboo and biodegradable materials, are increasingly being adopted across food service operations. Vendor requirements are progressively aligned with these sustainability objectives.

FY26 focus areas

- Composting of organic waste
- Sustainable food packaging initiatives
- Responsible hazardous waste disposal practices
- Improved recycling and segregation systems

Annual Report 2025-26

SOCIAL
Making a meaningful difference

At Wonderla, we have always focused on creating positive social impact through community engagement, local employment generation, customer safety and inclusive guest experiences.

Our social initiatives are aligned with the communities in which we operate and are aimed at strengthening long-term stakeholder relationships across employees, guests and local ecosystems.

Community Engagement and Local Connect

We continue to strengthen our engagement with local communities through participation in regional events, partnerships with local stakeholders and community-focused initiatives across park locations. In newer markets such as Chennai and Bhubaneshwar, we focused on building local awareness and stronger regional connect through culturally aligned engagement initiatives.

Community Engagement across Five Cities

Regional outreach initiatives designed to strengthen local participation and stakeholder engagement

Local Vendor and Business Partnerships

Supported local sourcing ecosystems through collaborations with regional vendors and service providers.

Accessibility and Inclusive Experiences

We continue to focus on improving accessibility and creating inclusive experiences for visitors across age groups and guest profiles, including children, senior citizens and differently-abled guests.

Accessibility-focused infrastructure such as ramps, pathways, rest areas and guest support systems continue to be strengthened across parks. Newer developments such as Chennai park have accessibility considerations integrated into core infrastructure planning.

Accessibility-Focused Infrastructure Initiatives

Strengthening guest accessibility through improved infrastructure and support facilities.

Inclusive Guest Support Systems

Visitor engagement teams trained to support diverse visitor groups with empathy and sensitivity.

CSR

Education — Health — Rural Welfare — Environment

Education

Education remains a key focus area within our CSR initiatives, with efforts directed towards improving access to quality learning, strengthening educational infrastructure and enabling holistic development opportunities for children from underserved communities.

- Infrastructure development for schools and Anganwadis
- Support for children with special educational needs
- E-learning resources and educational kits
- Smart classroom setup and digital learning devices
- Sports equipment and infrastructure support in rural communities
- Merit-based financial assistance for underprivileged students

Health

Our healthcare initiatives are focused on improving access to essential medical support and strengthening community healthcare infrastructure in underserved regions. Through health insurance support, free medical check-up camps and healthcare outreach programmes, we aim to improve preventive healthcare awareness and accessibility within local communities.

Rural Welfare

Our rural welfare initiatives focus on improving public infrastructure, community safety and access to essential resources in underserved regions through targeted development and support programmes.

- Installation of RO plants for safe drinking water
- Support initiatives for police and firefighters
- Road safety and public safety infrastructure installation
- Support to local panchayats and community bodies
- Installation of streetlights and public safety cameras
- Construction of bus shelters and public utility infrastructure

Governance and oversight

Our CSR initiatives are guided through the CSR Committee of the Board, which provides strategic oversight, programme governance and implementation monitoring across CSR focus areas. We continue to strengthen impact measurement practices through beneficiary tracking, programme monitoring and community engagement feedback mechanisms.

BOARD OF DIRECTORS
The minds behind our governance

Mr. Arun K. Chittilappilly
Chairman & Managing Director

Mr. R. Lakshminarayanan
Vice-Chairman (Non-Executive)

Ms. Priya Sarah Cheeran Joseph
Director (Non-Executive)

Mrs. Anjali Nair
Independent Director

Mr. Kasaragod Ullas Kamath
Independent Director

Mr. Madan Padaki
Independent Director

Mr. Aprameya Radhakrishna
Independent Director

AWARDS AND RECOGNITION
A testament to our efforts

Wonderla received the Kerala State Pollution Control Board Award 2025 — Second Prize in the 'Other Establishments' category — at the Kochi park

The Bhubaneshwar park received an 'Exemplary' Eat Right Campus certification from FSSAI, underlining our consistent food safety standards.

COMPANY INFORMATION

BOARD OF DIRECTORS AND KMP

Mr. Arun K Chittilappilly
Chairman & Managing Director

Mr. R. Lakshminarayanan
Non-Executive Vice-Chairman

Ms. Priya Sarah Cheeran Joseph
Non-Executive Director

Ms. Anjali Nair
Independent Director

Mr. K Ullas Kamath
Independent Director

Mr. Madan Achutha Padaki
Independent Director

Mr. Aprameya Radhakrishna
Independent Director

CHIEF OPERATING OFFICER

Mr. Dheeran Singh Choudhary

Chief Financial Officer

Mr. Saji K Louiz

Company Secretary

Mr. Srinivasulu Raju Y

BOARD COMMITTEES

AUDIT COMMITTEE

Mr. K Ullas Kamath
Chairman

Ms. Anjali Nair
Member

Mr. Arun K Chittilappilly
Member

Mr. Aprameya Radhakrishna
Member

NOMINATION AND REMUNERATION COMMITTEE

Ms. Anjali Nair
Chairperson

Mr. K Ullas Kamath
Member

Mr. Madan Achutha Padaki
Member

Mr. Aprameya Radhakrishna
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. R. Lakshminarayanan
Chairman

Ms. Priya Sarah Cheeran Joseph
Member

Ms. Anjali Nair
Member

CORPORATE SOCIAL RESPONSIBILTY COMMITTEE

Mr. Madan Achutha Padaki
Chairman

Mr. Arun K Chittilappilly
Member

Ms. Priya Sarah Cheeran Joseph
Member

Mr. R. Lakshminarayanan
Member

RISK MANAGEMENT AND ESG COMMITTEE

Mr. Aprameya Radhakrishna
Chairman

Mr. Arun K Chittilappilly
Member

Mr. K Ullas Kamath
Member

Mr. Madan Achutha Padaki
Member

Statutory Auditors

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

Internal Auditors

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

Secretarial Auditor

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

REGISTRAR AND SHARE TRANSFER AGENT

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

BANKERS

ICICI Bank Limited
HDFC Bank Limited
State Bank of India

AMUSEMENT PARKS

Bengaluru

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

Kochi

803J, Pallikkara,
Kumarapuram, Kochi- 683565.

Hyderabad

Kongara Raviryala P.O,
Hyderabad – 501510.

Bhubaneswar

NH 16, Pitapalli Square,
Kumbharbasta,
Bhubaneswar – 752057

Terrea & The ISLE
Bengaluru

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

LISTED ON

BSE Limited
National Stock Exchange of India Limited
CIN: L55101KA2002PLC031224

Directors' Report

Dear Valued Shareholders,

On behalf of the Board of Directors of Wonderla Holidays Limited, it is our pleasure to present the Directors' Report together with the Audited Financial Statements for the financial year ended March 31, 2026. This report provides a transparent and comprehensive overview of the Company's operational performance, financial results, key developments, and compliance disclosures during the year under review, in accordance with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Performance Overview: Financial Strength & Operational Excellence

For the financial year ended March 31, 2026, the Company achieved significant milestones in footfall and revenue growth, while navigating higher cost pressures arising from the commissioning of the ISLE and Chennai park. The key financial highlights are presented below:

Particulars	FY 2025-26 (₹ in Lakhs)	FY 2024-25 (₹ in Lakhs)	Change (%)
Total Footfall	32.19 Lakh visitors	30.49 Lakh visitors	+5.58%
Revenue from Operations	51,877.23	45,857.08	+13.13%
Total Income	55,107.90	48,278.11	+14.15%
Total Expenses (Including Exceptional Item - Impact of new labour code)	44,274.49	36,923.09	+19.91%
Profit Before Tax (PBT)	10,833.41	11,355.02	-4.59%
Profit After Tax (PAT)	8,173.44	10,927.44	-25.20%
Basic Earnings Per Share (₹)	12.89	18.61	-30.73%

Awards & Recognition

The year 2025–26 was marked by several prestigious accolades, underscoring our unwavering commitment to quality, innovation, and exceptional guest experience across all our parks and resort operations. These recognitions are further strengthened by the successful inauguration of our Chennai park, which represents a significant milestone in our continued expansion and pursuit of excellence.

These accolades reflect the collective effort, passion, and dedication of every member of the Wonderla family, and reaffirm our steadfast commitment to delivering world-class entertainment experiences upheld by the highest standards of safety, hygiene, and operational excellence.

Kerala State Pollution Control Board Award in the Other Category for Outstanding Contribution and Commitment Towards Environmental Protection & Sustainable Practices.

Telangana Tourism Award - 2025 "Award for Excellence" in the category of social media.

IAAPI National Award for Excellence 2025 - Winner - Most Innovative Ride - Tier 1.

2. Capital Structure

We are pleased to report notable changes in the Company's capital structure, aimed at strengthening our financial foundation and supporting the execution of our strategic growth initiatives.

Authorized Share Capital: Rs. 80,00,00,000 (8,00,00,000 Equity Shares of Rs. 10/- each).

Paid-up Share Capital: Increased from Rs. 63,40,87,630 (6,34,08,763 Equity Shares of Rs. 10 each) to Rs. 63,42,27,660 (6,34,22,766 Equity Shares of Rs. 10 each), pursuant to allotment of shares under the Employee Stock Option Scheme.

Market Capitalization: As of March 31, 2026 — Rs. 3081.08 Crores (as against Rs. 4,145.66 Crores as of March 31, 2025).

Shareholders' Equity

Rs. 1,796.90 Crores as of March 31, 2026.

Stock Exchange Listing

Equity shares of the Company are actively listed and traded on the National Stock Exchange of India Limited (NSE: WONDERLA) and BSE Limited (BSE: 538268). Annual listing fees for FY 2025-26 have been duly paid to both exchanges.

Changes in Share Capital During FY 2025-26

During the year under review, the paid-up share capital of the Company increased on account of allotment of equity shares upon exercise of stock options under the Employee Stock Option Scheme, 2016 (ESOS 2016). The details of allotments made during the year are as follows:

Date of Allotment	No. of Shares Allotted	Face Value (Rs.)	Reason for Allotment
Various dates	14,003	Rs. 10/-	Allotment under ESOS 2016

3. Dividend

The Board of Directors has recommended a final dividend of 20% on the face value of the equity shares, i.e., Rs. 2.00 per equity share of face value Rs. 10/- each, for the financial year ended March 31, 2026, subject to the approval of the Members at the ensuing Annual General Meeting.

In accordance with the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend income is taxable in the hands of the shareholders at the applicable rates. The Company will make necessary deductions of Tax Deducted at Source (TDS) as applicable.

The Board has not proposed any transfer to the General Reserve for the financial year under review.

The Company's Dividend Distribution Policy, formulated in compliance with Regulation 43A of the SEBI Listing Regulations, is available on the Company's website: http://www.wonderla.com/investor-relations/prospectus-and-policies.html

4. Utilisation of QIP Proceeds as on March 31, 2026

Pursuant to the Qualified Institutional Placement (QIP) undertaken by the Company, the details of utilisation of the funds raised are set out below:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Funding capital expenditure requirements in relation to development of **Wonderla Chennai Park**	-	390.00	351.00	351.00	-	-
Funding capital expenditure requirements in relation to expansion and development of Glamping Pods and ancillary service areas at **Wonderla Bengaluru**	-	25.00	-	25.00	-	-
Funding capital expenditure requirements in relation to certain refurbishment at **Wonderla Resort, Bangalore**	-	16.00	-	16.00	-	-
Funding capital expenditure requirements in relation to setting up of a roller coaster ride at **Wonderla Park, Bengaluru**	-	16.00	-	16.00	-	-

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
General Corporate Purpose	-	78.00	117.00	117	-	-
Issue expenses	-	15.00	-	15.00	-	-
Total		**540.00**		**540.00**		

*Gross proceeds raised through QIP was Rs.540 crores and net proceeds was Rs.525 crores, net of issue expenses amounting to Rs.15 crores.

5. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors hereby confirms and states that:

- In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) have been followed, and there are no material departures from the same.
- The Directors have selected such accounting policies in consultation with the Statutory Auditors and applied them consistently, and have 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 as at March 31, 2026, and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities.
- The annual accounts have been prepared on a going concern basis.
- The Directors have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and are operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems are adequate and operating effectively.

6. Internal Financial Control Systems and Their Adequacy

The Company has established a comprehensive Internal Financial Control System (IFCS) framework in alignment with the requirements and principles prescribed under Section 134(5)(e) of the Companies Act, 2013. The Company views internal financial controls not merely as a statutory obligation, but as a strategic enabler that underpins sustainable growth, operational excellence, and long-term value creation.

The Internal Financial Control Systems at Wonderla are designed to provide reasonable assurance in the following key areas:

- **Integrity and reliability of financial reporting:** All financial transactions are systematically recorded, validated, and reported to ensure completeness, accuracy, and transparency.
- **Operational discipline and efficiency:** Standardized processes, supported by automation and digital controls, enable efficient operations and facilitate early detection of errors or fraudulent activities.
- **Protection of physical and intangible assets:** Robust security protocols, controlled access mechanisms, segregation of responsibilities, and periodic physical verifications safeguard Company assets.
- **Regulatory and statutory compliance:** The Company maintains a strong compliance framework to ensure adherence to applicable laws and regulations.
- **Robust revenue management controls:** End-to-end controls across all revenue streams ensure proper recording through secure billing systems, automated reconciliations, and real-time monitoring.
- **Enterprise-wide risk management:** A structured and proactive risk management framework supports business continuity and long-term stability.

Based on the review by the Audit Committee and assessment by the Statutory Auditors, the Board is satisfied that the internal financial controls were adequate and operating effectively during FY 2025-26.

7. Health & Safety at Wonderla

Wonderla Holidays Limited is committed to delivering a safe, hygienic, and worry-free experience for every guest. Our approach combines rigorous safety systems, global standards, and a culture of proactive care—so visitors can focus on enjoying every moment of excitement and relaxation.

Ride & Operational Safety

- **Daily Multi-Point Inspections:** Certified technicians conduct detailed checks of all rides and structures before the park opens each day.
- **Independent Audits:** Annual evaluations by third-party certified engineers ensure unbiased validation of safety standards.
- **Emergency Systems:** All rides are equipped with immediate stop mechanisms, supported by staff trained in rapid shutdown and evacuation procedures.
- **Operator Expertise:** Ride operators undergo intensive training, including regular refreshers on routine operations and emergency handling.
- **Secure Boarding:** Restraints are double-checked, boarding protocols are standardized, and stations are fully staffed to minimize risk.

Global-Standard HSE Systems

- Full Regulatory Compliance: Adherence to all Government of India and local safety regulations across operations.
- ISO-Certified Systems: Integrated Environment and Safety Management Systems aligned with ISO 45001:2018, certified by BVQI.
- Advanced Risk Methodologies: Use of globally recognized tools such as HIRA, HAZOP, HAZID, and LOPA for proactive risk identification and mitigation.

8. Corporate Governance

The Company believes that strong corporate governance goes beyond mere compliance—it reflects the organization's commitment to transparency, ethical conduct, and accountable leadership. The Corporate Governance Report, along with a certificate from the Secretarial Auditor, M/s. Somy Jacob & Associates, Practising Company Secretaries, confirming compliance with applicable governance requirements, forms an integral part of this Annual Report and is annexed as **Annexure – I**.

9. Board of Directors, Composition & Meetings

The composition of the Board, Board Committees, meetings held during the year, the attendance etc., are provided in the corporate governance report enclosed to this report.

10. Independent Directors

10.1 Declaration by Independent Directors

All Independent Directors have submitted their declarations confirming that they satisfy the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, and Regulation 16(1)(b) of the SEBI Listing Regulations. Further, all Independent Directors have registered themselves in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA), as required under Section 150 of the Companies Act, 2013.

The Independent Directors of the Company are:

- Ms. Anjali Nair (DIN: 08574898)
- Mr. K. Ullas Kamath (DIN: 00506681)
- Mr. Madan Achutha Padaki (DIN: 00213971)
- Mr. Aprameya Radhakrishna (DIN: 03356958)

Each Independent Director has affirmed adherence to the Code of Conduct for Independent Directors, as outlined in Schedule IV of the Companies Act, 2013. The Board has reviewed these declarations and is satisfied as to their veracity.

10.2 Separate Meeting of Independent Directors

During the year under review, the Independent Directors held a separate meeting on March 20, 2026 as required under Schedule IV of the Companies Act, 2013 (Code for Independent Directors) and Regulation 25(3) of the Listing Regulations, without the presence of the Executive Director and Management. At this meeting, the Independent Directors:

- Reviewed the performance of the Non-Independent Directors, the Board as a whole, and the Chairperson of the Company.
- Assessed the quality, quantity, and timeliness of flow of information between the Company's Management and the Board.
- Expressed satisfaction with the overall governance framework and the quality of information shared with the Board.

11. Appointment of Directors, Key Managerial Personnel & Remuneration Policy

11.1 Directors Retiring by Rotation

In accordance with Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Priya Sarah Cheeran Joseph, Non-Executive Director [DIN - 00027560], retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment. The Board recommends her re-appointment.

11.2 Key Managerial Personnel

The following persons are the Key Managerial Personnel (KMP) of the Company as on March 31, 2026, in terms of Section 203 of the Companies Act, 2013:

Name	Designation
Mr. Arun K Chittilappilly	Managing Director & Executive Chairman
Mr. Saji K Louiz	Chief Financial Officer
Mr. Srinivasulu Raju Y	Company Secretary & Compliance Officer

11.3 Remuneration Policy

The Nomination and Remuneration Policy of the Company has been formulated in accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The policy covers the criteria for determining qualifications, positive attributes, independence of directors, and remuneration for the Directors, Key Managerial Personnel, and other Senior Management. The policy is available on the Company's website at the link https://www.wonderla.com/investor-relations.

12. Annual Evaluation of Board Performance

A comprehensive evaluation of the performance of the Board, its Committees, individual Directors (including Independent Directors), and the Chairperson for FY 2025–26 was conducted in accordance with the provisions of the Companies Act, 2013, Schedule IV of the Act, and the applicable SEBI Listing Regulations. To ensure objectivity and rigor, the Company engaged an independent external firm with specialized expertise to facilitate this process.

The evaluation was carried out through a structured online questionnaire, based on criteria developed by the Nomination and Remuneration Committee. Key parameters included Board composition and diversity, strategic oversight, risk governance, adherence to the Code of Conduct, leadership effectiveness, independence of judgment, integrity, and quality of information flow.

The Nomination and Remuneration Committee reviewed the outcomes at its meeting held on May 7, 2026. The Board was satisfied with the overall performance and noted areas for continued improvement.

13. Familiarization Programme for Independent Directors

The Company has in place a structured Familiarization Programme for Independent Directors as required under Regulation 25(7) of the SEBI Listing Regulations. The Programme is designed to provide Independent Directors with a comprehensive understanding of the Company's business operations, industry landscape, financial performance, risk management framework, and applicable regulatory environment.

During FY 2025-26, familiarization sessions were conducted covering the following areas:

- Overview of the Company's business operations, expansion plans, and strategic priorities.
- Updates on financial performance, capital expenditure, and funding plans.
- Regulatory developments relevant to the amusement park and entertainment industry.
- Updates on the Chennai park launch and operational performance.
- Information technology systems, cybersecurity practices, and data governance.

Details of the familiarization programmes conducted during the year are available on the Company's website.

14. Management Discussion & Analysis

The Management Discussion and Analysis (MD&A) Report, prepared in accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented as a separate section and forms an integral part of this Annual Report as **Annexure – II**.

15. Auditors

15.1 Statutory Auditor

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), were appointed as the Statutory Auditors of the Company at the 19th Annual General Meeting for an initial term of five consecutive years. Having completed their first term, the firm has expressed their willingness to be reappointed for a second consecutive term of five years.

The Audit Committee, at its meeting held on May 7, 2026, reviewed and evaluated the performance and independence of the firm during their first tenure and, being satisfied with the same, recommended their reappointment as Statutory Auditors of the Company for a further term of five consecutive years, commencing from the conclusion of the 24th Annual General Meeting till the conclusion of the 29th Annual General Meeting.

The Board of Directors, at its meeting held on May 7, 2026, considered the recommendation of the Audit Committee and consented to the reappointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors of the Company, subject to the approval of the Members.

Accordingly, a resolution seeking Members' approval for the reappointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors of the Company for a second term of five consecutive years forms part of the Notice of the 24th Annual General Meeting, and the same is recommended for your approval.

The Company has received a written consent and certificate from the firm confirming that their reappointment, if made, shall be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013, and that they are not disqualified from being reappointed as Statutory Auditors of the Company.

The Auditors' Report on the Financial Statements for FY 2025-26 does not contain any qualifications, reservations, adverse remarks, or disclaimers and forms part of this Annual Report. During the year, the Auditors have not reported any fraud under Section 143(12) of the Act; accordingly, no disclosure is required under Section 134(3)(ca).

15.2 Secretarial Auditor

In accordance with the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. Somy Jacob & Associates, Practising Company Secretaries, have been appointed as Secretarial Auditor for a period of five consecutive years commencing from FY 2025-26.

The Secretarial Audit Report in Form MR-3, for the financial year ended March 31, 2026, is annexed as **Annexure – III** and forms part of this Report. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

15.3 Internal Auditor

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company has appointed Varma & Varma, Chartered Accountants, as the Internal Auditor for FY 2025-26. The Internal Audit function reports directly to the Audit Committee, which reviews the adequacy and effectiveness of internal audit activities at its meetings.

15.4 Cost Auditor

The Company is not required to maintain cost records as prescribed under Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, as the nature of the Company's business (amusement parks and hospitality) does not fall within the purview of the said Rules.

16. Board Diversity Policy

The Company places strong emphasis on maintaining a diverse Board comprising professionals with varied expertise, skills, and perspectives. The Board includes individuals with extensive experience in hospitality and entertainment management, electrical engineering, finance, marketing, law, and other relevant domains. This deliberate mix of competencies strengthens the governance framework and enables the Company to navigate the dynamic challenges of the amusement park and entertainment industry.

The Board Diversity Policy is available on the Company's website at:

http://www.wonderla.com/investor-relations/prospectus-and-policies.html

17. Loans from Directors or Relatives of Directors

During the financial year ended March 31, 2026, the Company has not availed any loans from its Directors or from relatives of its Directors within the meaning of the Companies Act, 2013 and applicable rules framed thereunder.

18. Related Party Transactions

All transactions entered into by the Company with Related Parties during the financial year ended March 31, 2026 were in the ordinary course of business and on an arm's length basis. The Company has a Related Party Transactions Policy in accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations.

The Company confirms that no material related party transactions—as defined under the Company's Related Party Transactions Policy (i.e., transactions exceeding 10% of the annual consolidated turnover based on the last audited financial statements)—were undertaken during the year. The requisite disclosures under Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Form AOC-2, annexed as **Annexure – IV**.

The Related Party Transactions Policy is available on the Company's website.

19. Vigil Mechanism / Whistleblower Policy

In accordance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, the Company has established a Vigil Mechanism / Whistleblower Policy to enable Directors, employees, and other stakeholders to report concerns about unethical behavior, fraud, violation of the Company's Code of Conduct, or any other genuine concern. The policy provides adequate safeguards against victimization and ensures confidentiality of the identity of the complainant.

The Audit Committee oversees the functioning of the Vigil Mechanism. Direct access to the Chairperson of the Audit Committee is provided in appropriate or exceptional cases. No personnel have been denied access to the Audit Committee during the year. The Vigil Mechanism Policy is available on the Company's website.

20. Policy on Prevention of Sexual Harassment at Workplace (POSH)

The Company is committed to providing a safe, respectful, and equitable work environment for all its employees. In compliance with the Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), the Company has constituted an Internal Committee (IC) at each of its locations.

The summary of POSH complaints during FY 2025-26 is as follows:

Particulars	Details
Number of complaints of sexual harassment received in the year	2
Number of complaints disposed of during the year	4 (includes 2 carried forward from previous year)
Number of cases pending for more than ninety days	-
No. of workshops or awareness programs	3

The Company continues to organize awareness sessions and training programmes for employees on the provisions of the POSH Act and the Company's POSH Policy.

21. Corporate Social Responsibility (CSR)

The Company's CSR activities are carried out in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy of the Company is available on the Company's website.

The Company is required to spend 2% of the average net profits of the preceding three financial years on CSR activities, as per Section 135 of the Act. The details of CSR expenditure and activities during FY 2025–26 are provided in the Annual Report on CSR Activities annexed as **Annexure – V**.

22. Business Responsibility & Sustainability Report (BRSR)

As required under Regulation 34(2)(f) of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report (BRSR), describing the Company's performance against the nine principles of the National Guidelines on Responsible Business Conduct (NGRBC), forms part of this Annual Report and is available on the Company's website at:

https://www.wonderla.com/investor-relations/business-responsibility-and-sustainability-report.html

23. Particulars of Loans, Guarantees, and Investments

Details of loans granted, guarantees issued, and investments made by the Company during the financial year ended March 31, 2026, as required under Section 186 of the Companies Act, 2013, are disclosed in the Notes to the Standalone Financial Statements forming part of this Annual Report.

24. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo

In accordance with the requirements of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are provided in Annexure – VI to this Report.

25. Compliance with Secretarial Standards

The Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) — SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) — as notified under Section 118(10) of the Companies Act, 2013, for the financial year ended March 31, 2026.

26. Particulars of Employees & Employee Stock Options

26.1 Employee Strength

As on March 31, 2026, the Company had 871 permanent employees on its rolls. The Company remains committed to building a diverse, skilled, and motivated workforce.

26.2 Remuneration Disclosures

The disclosure of the ratio of remuneration of each Director to the median remuneration of employees, and other prescribed particulars under 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 annexed as **Annexure – VII**.

The statement of employees in receipt of remuneration of not less than Rs. 1.02 Crore per annum or Rs. 8.5 Lakhs per month, as required under Section 197(12) read with Rules 5(2) and 5(3), is available for inspection at the Registered Office during business hours, 21 days prior to the AGM, and will be provided to shareholders on request. These details are also available on the Company's website.

26.3 Employee Stock Option Scheme (ESOS 2016)

The Company has in place the Employee Stock Option Scheme, 2016 (ESOS 2016), duly approved by the shareholders, to attract and retain talent, and to align employee interests with the long-term growth of the Company. During the year, the Board, on the recommendation of the Nomination and Remuneration Committee, granted 180,780 stock options to eligible employees under ESOS 2016.

A certificate from the Secretarial Auditor confirming that ESOS 2016 has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolutions passed by the Members shall be placed before the AGM for inspection.

The disclosures required under Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are annexed as **Annexure – VIII**.

27. Investor Relations

The Company places strong emphasis on fostering effective and transparent investor relations through multiple channels, including quarterly investor presentations, analyst calls, and participation in investor conferences. A dedicated Investor Relations section is maintained on the Company's website:

https://www.wonderla.com/investor-relations/quarterly-investor-presentation.html

28. Inauguration of Chennai Park

During FY 2025-26, Wonderla Holidays Limited marked a landmark milestone in its expansion journey with the inauguration of its fifth amusement park in Chennai, Tamil Nadu. The park was officially inaugurated on **December 1, 2025**, by Shri M. K. Stalin, Hon'ble Chief Minister of Tamil Nadu, and opened to the public on December 2, 2025.

Location	Old Mahabalipuram Road (OMR), Chennai, Tamil Nadu
Total Area	Approximately 64.3 acres
Total Rides	43 rides (27 land-based, 16 water-based)
Project Cost	~Rs. 522.47 crores (budgeted: Rs. 610.93 crores)
Amount Capitalised (as of March 31, 2026)	Rs. 458.88 crores
Project Duration	~21 months

The Chennai park is expected to significantly strengthen Wonderla's presence in South India, enhance tourism inflows, and contribute meaningfully to long-term revenue growth, while generating employment and supporting regional economic development.

29. Launch of The ISLE

During the year under review, the Company successfully launched **'The ISLE by Wonderla'** in **May 2025**, as an expansion to its Resort business in Bengaluru, marking a significant milestone in the Company's strategic journey towards expanding its hospitality and leisure offerings. The ISLE by Wonderla is a premium resort experience designed to complement and enhance the overall guest experience at the Company's flagship amusement park destinations, offering world-class amenities, immersive stay experiences, and seamless integration with the park ecosystem.

The launch of The ISLE reflects the Company's vision to evolve from a pure-play amusement park operator into a comprehensive leisure and entertainment destination, catering to the growing aspirations of families, tourists, and experience-seeking guests. The addition of this hospitality vertical is expected to strengthen guest engagement, increase average revenue per visitor, and contribute positively to the Company's long-term growth trajectory.

The Board is pleased to note the successful commissioning of this venture and looks forward to its continued growth and contribution to the Company's overall performance in the years ahead.

30. Significant and Material Orders Passed by Regulators or Courts

During the financial year ended March 31, 2026, no significant or material orders have been passed by any Regulator(s), Court(s), or Tribunal(s) impacting the going concern status of the Company or its operations in future.

31. Material Changes and Commitments Affecting the Financial Position

There are no material changes or commitments affecting the financial position of the Company between the end of the financial year ended March 31, 2026 and the date of this Report.

32. Public Deposits

During the financial year ended March 31, 2026, the Company has not accepted any deposits from the public or its Members within the meaning of Sections 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, no amount of principal or interest was outstanding as on March 31, 2026.

33. Risk Management

The Company has constituted a Risk Management Committee in accordance with Regulation 21 of the SEBI Listing Regulations. The Risk Management Policy of the Company provides a structured approach to identifying, assessing, monitoring, and mitigating key business risks.

Key risk categories identified and monitored by the Company include:

- **Operational Risks:** Safety incidents, equipment failure, and park operational disruptions.
- **Financial Risks:** Foreign exchange fluctuations, liquidity management, and credit risks.

- **Regulatory and Compliance Risks:** Changes in applicable laws, environment, safety and labour regulations.
- **Reputational Risks:** Adverse publicity, social media, and customer perception management.
- **Strategic Risks:** Competitive landscape, new park execution, and market demand variability.

The Risk Management Committee met twice during FY 2025-26 and reviewed the key risks and mitigation measures in place. Details of the Risk Management framework are provided in the Management Discussion & Analysis Report **(Annexure – II)**.

34. Other Disclosures

- **Transfer to Reserves:** The Company has not transferred any amount to the General Reserve during the financial year under review.
- **Annual Return:** The Annual Return as required under Section 92(3) of the Companies Act, 2013 is available on the Company's website at: https://www.wonderla.com/investor-relations/annual-return.html
- **Nature of Business:** There has been no change in the nature of the Company's business during the year under review up to the date of this Report.
- **Insolvency and Bankruptcy Code:** No application has been made, nor any proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.
- **Cost Records:** The Company is not required to maintain cost records as prescribed under Section 148(1) of the Companies Act, 2013.
- **Shares with Differential Voting Rights / Sweat Equity:** The Company has not issued any shares with differential voting rights or sweat equity shares during the financial year under review.
- **Demat Suspense / Unclaimed Shares:** Details, as required under Schedule V of the SEBI Listing Regulations, are provided in the Corporate Governance Report **(Annexure – I)**.
- **Compliance with applicable Secretarial Standards:** Confirmed. See Section 25 above.

35. Acknowledgements & Appreciation

As we embark on the next phase of our journey, the Board of Directors of Wonderla Holidays Limited extends its heartfelt gratitude to all stakeholders who have contributed to its continued success.

To our valued shareholders: Your continued trust, confidence, and unwavering support have been instrumental in our growth. We remain committed to creating sustainable value, both in financial performance and in the memorable experiences we deliver.

To our cherished customers: You remain at the heart of Wonderla. The joy, laughter, and unforgettable memories you create at our parks motivate us every day. We thank you for choosing us as part of your special moments with family and friends.

To our dedicated employees: You are the foundation of Wonderla's success. Your dedication, passion, and commitment bring our vision to life. Every team member plays a vital role in delivering memorable experiences.

To our valued partners, bankers, and vendors: We deeply appreciate the spirit of collaboration and shared purpose that strengthens our partnerships.

To the Regulators and Government Authorities: We thank the Securities and Exchange Board of India, the Ministry of Corporate Affairs, the National Stock Exchange, BSE Limited, and various Central and State Government agencies for their support and guidance.

Looking ahead, we remain optimistic and energized about the future. With ambitious plans for expansion, innovation, and enhanced guest experiences, we are committed to raising the bar in the entertainment industry.

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

Arun K Chittilappilly
Chairman & Managing Director
DIN: 00036185

Place: Bengaluru
Date: May 7, 2026

Annexure - I

Corporate Governance Report

1. Corporate Governance Philosophy

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Wonderla Holidays Limited is committed to the highest standards of transparency, integrity, and accountability in all its dealings, thereby enhancing the trust of stakeholders including regulators, employees, customers, vendors, investors, and society.

The Company follows a Code of Conduct for its Senior Management and Board Members and has adopted the Wonderla Code of Conduct for Prevention of Insider Trading and Vigil (Whistle Blower) Mechanism. The governance framework ensures fiscal accountability, ethical corporate behaviour, and a robust compliance culture. The Company is compliant with the SEBI (LODR) Regulations, 2015.

2. Board of Directors

2.1 Composition

The Wonderla Holidays Limited Board of Directors combines independence, strategic oversight, and diverse expertise. With Executive, Non-Executive, and Independent Directors, the Board offers leadership experience in hospitality, entertainment, corporate management, engineering, finance, and marketing. This diversity enables the Board to provide strong strategic guidance and support operational excellence.

Composition Overview

As of March 31, 2026, the Board comprises the following:

Category	Number of Directors
A) Non-Independent Directors	
Executive Director	1
Non-Executive Directors	2
B) Independent Directors (including one Woman Director)	4
Total (A+B)	**7**

The Board composition is in compliance with:

- Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Section 149 of the Companies Act, 2013.

2.2 Independence and Compliance

All Independent Directors have confirmed compliance with the conditions stipulated under the applicable Listing Regulations and the Companies Act, 2013, and have affirmed that they remain independent of management influence and free from any conflict of interest.

None of the Directors on the Board are inter-se related to each other.

All Directors have submitted the necessary disclosures pertaining to their committee memberships in other public companies. Their directorships and committee memberships are in conformity with the limits prescribed under Regulation 26 of the SEBI (LODR) Regulations, 2015.

The Company has complied with all mandatory requirements prescribed under the Listing Regulations.

2.3 Disqualification Status

A certificate from Somy Jacob & Associates, Practicing Company Secretaries, confirms that none of the directors have been debarred or disqualified from being appointed or continuing as directors of any company by the Ministry of Corporate Affairs, SEBI, or any other statutory authority.

2.4 Directors' Attendance at Board and Annual General Meetings and Details of Directorships and Committee Positions

The following table sets out the attendance of each Director at the Board Meetings and the Annual General Meeting (AGM) conducted during the financial year 2025–26. It further details the number of directorships held by each Director in public limited companies (including this Company), along with their positions as Chairpersons or Members of Board-level Committees.

Name of Director	Position	DIN	Attendance	No. of Directorships (including this Company)	Committee Position
Mr. Arun K. Chittilappilly	Chairman & Managing Director	00036185	✓✓[✓]✓✓✓✓	1	Audit Committee – Member CSR Committee – Member Risk Management Committee – Member
Mr. R. Lakshminarayan	Non-Executive Director	00238887	✓✓[✓]✓✓✓✓	1	Stakeholder Committee – Chairman CSR Committee – Member
Ms. Priya Sarah Cheeran Joseph	Non-Executive Director	00027560	✓✓[✓]✓×✓✓	1	Stakeholder Committee – Member CSR Committee – Member
Ms. Anjali Nair	Independent Director	08574898	✓✓[✓]✓✓✓✓	1	Nomination & Remuneration Committee – Chairperson Audit Committee – Member Stakeholder Committee – Member
Mr. K. Ullas Kamath	Independent Director	00506681	✓✓[✓]✓✓✓✓	5	Audit Committee – Chairman Nomination & Remuneration Committee – Member Risk Management Committee – Member
Mr. Madan Padaki	Independent Director	00213971	✓✓[✓]✓✓✓✓	1	CSR Committee – Chairman Nomination & Remuneration Committee – Member Risk Management Committee – Member
Mr. Aprameya Radhakrishna	Independent Director	03356958	✓✓[×]×✓✓✓	1	Risk Management Committee – Chairman Audit Committee – Member Nomination & Remuneration Committee – Member

Notes:

- ✓ Represents **Presence** in Board Meetings.
- × Represents **Absence** in Board Meetings.
- [✓] Represents **Presence** in Annual General Meeting.
- [×] Represents **Absence** in Annual General Meeting.
- The number of directorships excludes those held in Private Companies, Foreign Companies, and Alternate Directorships.
- Committee Chairmanships and Memberships are limited to Indian Public Limited Companies (including Wonderla Holidays Limited).
- Committee positions include those held in Wonderla Holidays Ltd. and other public limited companies.
- The Company confirms compliance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which prescribes limits on the number of committee chairmanships and memberships a director may hold.

2.5 Skills and Expertise of the Board of Directors

Pursuant to the requirements of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has set out a comprehensive range of core skills, expertise, and competencies considered vital for ensuring robust governance and providing effective strategic direction to the Company's operations.

The Board has identified the following key areas as critical to the Company's sustained growth and effective governance. Collectively, the Directors bring a well-rounded blend of experience, expertise, and proficiency across these domains:

- Hospitality and Entertainment
- Industry Knowledge and Domain Expertise
- Financial Acumen, Risk Management and Internal Controls
- Marketing Excellence and Brand Strategy
- Operational Effectiveness and Process Optimization
- Engineering Capabilities and Technical Insight
- Strategic Planning, Innovation and Business Growth
- Leadership, Succession Planning and Talent Development
- Legal, Regulatory and Corporate Governance Expertise
- Global Perspective and International Business Exposure

This diverse mix of competencies enables the Board to provide balanced oversight, drive strategic decision-making, and support the Company in achieving its long-term objectives.

2.6 Board Meetings

The Board meetings were convened at regular intervals during the financial year 2025–26, with the gap between any two consecutive meetings not exceeding 120 days. This ensured compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Overview of Meetings and Quorum

Number of Board Meetings Held	Quorum Status
6	100% Quorum achieved

Board Meetings and Attendance Overview:

The Board met six times during the financial year, with each meeting being duly convened and constituted in compliance with applicable quorum requirements. Director participation remained consistently strong, with full attendance recorded in four meetings and near-full attendance in the remaining two, reflecting the Directors' continued commitment to effective governance and oversight. The details are as follows:

- **07 May 2025 –** Full attendance (7/7 Directors)
- **31 July 2025 –** Full attendance (7/7 Directors)
- **19 August 2025 –** 6 out of 7 Directors present
- **6 November 2025 –** 6 out of 7 Directors present
- **04 February 2026 –** Full attendance (7/7 Directors)
- **20 March 2026 –** Full attendance (7/7 Directors)

Video conferencing and other audio-visual facilities were made available and extensively utilized to facilitate the participation of Directors who were unable to attend meetings in person due to travel or other commitments. Participation through such modes was duly recognized for the purposes of quorum and attendance, in compliance with the applicable provisions of law.

2.7 Agenda, Invitees, and Proceedings of Board Meetings

Agenda Management

The agenda for each Board Meeting is carefully structured and circulated well in advance to all Directors. It is supported by detailed explanatory notes and relevant background materials, enabling informed deliberations and facilitating effective decision-making. This ensures that the Board is well-equipped to discharge its responsibilities with due diligence and oversight.

The agenda typically covers the following:

- Key business matters supported by detailed data, insights and analytical inputs.
- Minutes of the previous Board and Committee meetings held since the last Board Meeting.
- Updates on statutory compliances, regulatory requirements and disclosures.

Any items of an urgent nature or of strategic importance are considered under the agenda item "Any Other Business," with the prior approval of the Chairman, ensuring timely deliberation on critical matters.

In compliance with statutory requirements, the agenda for Board Meetings are circulated at least seven days in advance to the Directors. In exceptional circumstances where meetings are convened at shorter notice to address business exigencies, the agenda is shared accordingly within the permissible timelines.

Matters requiring urgent consideration between two Board Meetings are approved through circular resolutions. Such resolutions are subsequently placed before the Board at the next meeting for noting and recording.

Invitees and Proceedings

In addition to the Directors, select members of the senior management team regularly attend Board Meetings to facilitate informed, comprehensive, and well-rounded deliberations. Their participation enables the Board to benefit from operational insights, functional expertise, and strategic perspectives across key areas of the business.

- **Chief Financial Officer (CFO):** Plays a pivotal role in presenting the Company's quarterly and annual financial performance, key financial indicators, audit-related matters, and regulatory compliance updates, particularly during Board and Audit Committee deliberations.

- **Chief Operating Officer (COO):** Provides insights into operational performance, key business developments, and progress against strategic objectives, offering the Board a comprehensive view of the Company's execution and operational challenges.

- **Company Secretary:** Attends all Board Meetings to provide guidance on procedural and regulatory matters, ensure compliance with applicable laws, maintain accurate records of proceedings, and uphold robust corporate governance standards.

- **Senior Management / Functional Heads:** Invited, as required, to present on specific agenda items, contribute domain expertise, and address queries from the Board. Their involvement facilitates in-depth discussions and supports more informed and effective decision-making.

2.8 Board Training and Induction

Wonderla Holidays Limited has established a structured and comprehensive induction framework for newly appointed Directors, ensuring they are well-equipped to understand the Company's operations, governance practices, and strategic objectives, and to effectively discharge their roles and responsibilities.

Upon appointment, each Director is provided with a formal letter of appointment outlining their role, responsibilities, fiduciary duties, and obligations under applicable laws and regulations. In addition, they undergo a comprehensive induction programme designed to familiarise them with the Company's operations and governance framework, which includes:

- An overview of the Company's business operations, vision, and strategic priorities.

- Insights into the amusement park and hospitality industry, including key trends, opportunities, and emerging challenges.

- A detailed briefing on the Company's governance structure, organisational policies, and compliance framework.

- Key updates on financial performance, risk management practices, and sustainability initiatives.

For Independent Directors, a dedicated and tailored induction programme is conducted, with a focused emphasis on their distinct roles and responsibilities, including maintaining independence and objectivity, providing unbiased oversight, and upholding the highest standards of corporate governance. This approach ensures that they are well-acquainted with the nuances of their position and are able to contribute effectively and meaningfully to the Board's deliberations.

In accordance with the SEBI circular on "Disclosure and Transparency" and the provisions of the Companies Act, 2013, all Independent Directors of the Company are registered with the Indian Institute of Corporate Affairs (IICA) Databank of Independent Directors, and have obtained the required certification. The Company confirms that all the Independent Directors have either passed the Online Proficiency Self-Assessment Test (OPSAT) conducted by IICA or are exempt therefrom, as applicable.

2.9 Meeting of Independent Directors

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors was held on March 20, 2026, in the absence of Executive Directors, Non-Executive Non-Independent Directors, and members of the management.

The following Independent Directors were present at the meeting:

- Ms. Anjali Nair
- Mr. K. Ullas Kamath
- Mr. Madan Achutha Padaki
- Mr. Aprameya Radhakrishna

The primary objective of the meeting was to enable open and constructive deliberations among the Independent Directors on the overall affairs and functioning of the Company. It also provided a platform to evaluate:

- The overall performance and effectiveness of the Board as a collective body.

- The adequacy, quality, and timeliness of information and inputs provided by the management to support informed decision-making.

- The robustness of governance practices and the effectiveness of the Board's strategic direction and oversight.

Such dedicated meetings strengthen the independence of the Independent Directors and contribute to enhancing the Board's effectiveness in providing objective guidance and safeguarding the Company's long-term interests.

2.10 Compliance with the Code of Conduct

Wonderla Holidays Limited has adopted a comprehensive Code of Conduct applicable to all members of the Board and Senior Management personnel. The Code clearly sets out the ethical values, principles, and standards that govern the Company's conduct, decision-making, and overall governance framework.

The Code of Conduct is publicly accessible on the Company's website, reflecting the Company's commitment to transparency and high standards of corporate governance at: www.wonderla.com/investor-relations/prospectus-and-policies

For the financial year 2025–26, the Managing Director has confirmed that all Directors and Senior Management personnel have duly submitted their annual affirmation of compliance with the Code of Conduct.

In addition, the Company has established a robust Vigil Mechanism / Whistle Blower Policy, which provides Directors and employees with a secure, confidential, and transparent framework to report genuine concerns relating to:

- Unethical conduct or practices
- Actual or suspected instances of fraud
- Violations of the Code of Conduct or established Company policies

This mechanism reinforces the Company's commitment to upholding the highest standards of integrity, accountability, and transparency, while fostering a culture of openness and ethical conduct. The detailed Vigil Mechanism / Whistle Blower Policy is also available on the Company's website for reference at: www.wonderla.com/investor-relations/prospectus-and-policies

3. Committees of the Board and their constitution

In compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Wonderla Holidays Limited has constituted various Committees to oversee specific functional areas requiring focused attention, specialized expertise, and detailed deliberation.

These Committees play a vital role in strengthening the governance framework and enhancing the effectiveness of the Board's oversight. The structure and composition of the Committees as on March 31, 2026, are set out below:

3.1 Committee Composition

Committee	Chairperson	Members
Audit Committee	Mr. K Ullas Kamath	Mr. Arun K Chittilappilly Ms. Anjali Nair Mr. Aprameya Radhakrishna
Nomination and Remuneration Committee	Ms. Anjali Nair	Mr. K. Ullas Kamath Mr. Madan Achutha Padaki Mr. Aprameya Radhakrishna
Stakeholders Relationship Committee	Mr. R Lakshminarayanan	Ms. Priya Sarah Cheeran Joseph Ms. Anjali Nair
Corporate Social Responsibility (CSR) Committee	Mr. Madan Achutha Padaki	Mr. Arun K Chittilappilly Ms. Priya Sarah Cheeran Joseph Mr. R. Lakshminarayanan
Risk Management and ESG Committee	Mr. Aprameya Radhakrishna	Mr. Arun K. Chittilappilly Mr. K. Ullas Kamath Mr. Madan Achutha Padaki

Notes:

- The Company Secretary serves as the Secretary to all the above Committees, facilitating their smooth functioning and ensuring compliance with procedural requirements.
- The minutes of the Committee Meetings are periodically placed before the Board for its review, noting, and guidance.
- The composition of these Committees reflects an appropriate balance of Executive, Non-Executive, and Independent Directors, thereby promoting objective decision-making and strengthening the overall governance framework.

3.2 AUDIT COMMITTEE

Overview

The Audit Committee of Wonderla Holidays Limited plays a crucial role in safeguarding the integrity of the Company's financial reporting, strengthening internal control systems, and ensuring compliance with applicable legal and regulatory requirements. Comprising experienced professionals with diverse expertise, the committee is entrusted with overseeing key financial and governance processes and works to:

- Safeguard the Company's assets through robust internal control mechanisms
- Prevent and detect instances of fraud, irregularities, and malpractices
- Ensure the accuracy, integrity, and reliability of financial statements and disclosures
- Monitor compliance with applicable statutory, regulatory, and legal requirements

In addition to overseeing the internal and external audit functions, the Committee acts as a vital interface between the Board, the Internal Auditor, and the Statutory Auditor, facilitating effective communication, transparency, and accountability in financial and governance matters.

Parameter	Details
Total Meetings Held	4
Total Members	4
Independence	75% Independent Directors
Attendance	100%

Terms of Reference

The Audit Committee functions in alignment with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, and is entrusted with a wide range of responsibilities, including:

- **Financial Reporting and Disclosures:**

  Overseeing the integrity and accuracy of the Company's financial statements prior to their submission to the Board. Ensuring transparency and compliance with applicable accounting standards, regulatory requirements, and best practices in financial reporting.

- **Internal Controls and Risk Management:**

  Evaluating the adequacy and effectiveness of internal control systems and frameworks. Reviewing processes for identifying, assessing, and mitigating financial, operational, and compliance risks.

- **Auditor Engagement and Oversight:**

  Recommending the appointment, remuneration, and terms of engagement of the Statutory and Internal Auditors. Ensuring their independence, objectivity, and effectiveness. Reviewing audit plans, key observations, and monitoring timely implementation of corrective actions.

- **Internal Audit Function:**

  Reviewing the scope, performance, and effectiveness of the internal audit function. Discussing significant audit findings and ensuring appropriate and timely follow-up on observations and recommendations.

- **Vigil Mechanism / Whistleblower Framework:**

  Overseeing the implementation and effectiveness of the vigil mechanism. Ensuring adequate safeguards for whistleblowers and enabling direct access to the Chairperson of the Audit Committee in exceptional circumstances.

- **Review of Significant Transactions:**

  Examining major investments, capital expenditures, and related party transactions to ensure they are conducted in the best interests of the Company and in compliance with applicable laws and policies.

- **Investigative Authority:**

  Having unrestricted access to Company records, personnel, and external professional advice, as required, to investigate any matter within its terms of reference or as directed by the Board.

Audit Committee Composition and Attendance – FY 2025–26

Sl. No.	Name	7-May-2025	31-Jul-2025	06-Nov-2025	04-Feb-2026
1	Mr. K Ullas Kamath Chairman Independent Director	✓	✓	✓	✓
2	Mr. Arun K Chittilappilly Member Executive Director	✓	✓	✓	✓

Sl. No.	Name	7-May-2025	31-Jul-2025	06-Nov-2025	04-Feb-2026
3	Ms. Anjali Nair Member Independent Director	✓	✓	✓	✓
4	Mr. Aprameya Radhakrishna Member Independent Director	✓	✓	✓	✓

Note:

✓ Symbolize Present in the meeting

× Symbolize Absence in the meeting

Attendees (Excluding Committee Members)

In addition to the Committee Members, certain key personnel and external professionals regularly attend Audit Committee meetings in a non-member capacity to provide expert inputs and support informed deliberations:

- Company Secretary: Acts as the Secretary to the Audit Committee, facilitating effective coordination, ensuring proper documentation of proceedings, and supporting compliance with statutory and regulatory requirements.
- Chief Financial Officer (CFO): A permanent invitee who provides detailed insights into the Company's financial performance, key financial matters, and strategic considerations.
- Statutory and Internal Auditors: Representatives of the Statutory Auditors and Internal Auditors, including partners or authorized personnel, are invited to present audit findings, discuss observations, and address queries of the Committee, as required.

The structured involvement of these participants enhances the quality of discussions, promotes transparency, and enables the Committee to exercise effective oversight and make well-informed decisions.

3.3 Nomination and Remuneration Committee

Overview

The Nomination and Remuneration Committee (NRC) of Wonderla Holidays Limited plays a vital role in strengthening corporate governance by promoting effective leadership, optimal Board composition, and fair, transparent remuneration practices.

The Committee provides strategic guidance to the Board on matters relating to the appointment, evaluation, and development of Directors and senior management, as well as the design of compensation structures. Its overarching objective is to align leadership capabilities and remuneration policies with the Company's long-term goals, thereby enhancing performance, accountability, and sustainable value creation.

Parameter	Details
Total Meetings Held	3
Total Members	4
Independence	100% Independent
Attendance	The Committee maintained the required quorum for all meetings, with full participation in all meetings except in one meeting where 3 out of 4 members present.

Terms of Reference

The Nomination and Remuneration Committee (NRC) functions in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, and is entrusted with the following key responsibilities:

- **Board Composition and Appointments:**

  Identifying and recommending to the Board suitable candidates for appointment as Directors, Key Managerial Personnel (KMP), and Senior Management, and overseeing their removal, where necessary, in line with the Company's governance framework.

- **Performance Evaluation:**

  Implementing a structured and transparent evaluation framework to assess the performance of individual Directors, the Board as a whole, and its Committees, with outcomes presented to the Board for consideration and further action.

- **Remuneration Policy:**

  Formulating and recommending a comprehensive and balanced remuneration policy for Directors, KMPs, and Senior Management that is aligned with industry practices, regulatory requirements, and the Company's performance objectives.

- **Performance-Linked Rewards:**

  Designing and overseeing compensation structures that effectively link rewards to individual performance, accountability, and contribution towards the Company's strategic goals.

- **Talent Development and Retention:**

  Advising on policies and initiatives aimed at attracting, developing, motivating, and retaining high-quality leadership talent, while fostering a culture of performance and long-term value creation.

- **Board Diversity Policy:**

  Developing and monitoring the implementation of the Board Diversity Policy to ensure an appropriate balance of skills, experience, background, and perspectives, thereby enhancing the effectiveness of the Board.

- **Succession Planning:**

  Periodically reviewing and strengthening succession plans for the Board and key executive positions to ensure leadership continuity, organizational stability, and sustained growth.

Sl. No.	Name	7-May-2025	31-Jul-2025	19- Aug-2025
1	Ms. Anjali Nair Chairperson Independent Director	✓	✓	✓
2	Mr. K Ullas Kamath Member Independent Director	✓	✓	✓
3	Mr. Madan Padaki Member Independent Director	✓	✓	✓
4	Mr. Aprameya Radhakrishna Member Independent Director	✓	✓	×

Note:

✓ Symbolize Present in the meeting

× Symbolize Absence in the meeting

Senior Management Personnel (SMP)

In accordance with Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the details of the Senior Management Personnel (SMP) of Wonderla Holidays Limited are duly disclosed and are periodically updated on the Company's website at: https://www.wonderla.com/investor-relations/annual-reports.html

Remuneration Policy

Wonderla Holidays Limited has adopted a comprehensive Nomination and Remuneration Policy, formulated in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy provides a robust framework to ensure transparency, objectivity, and consistency in matters relating to Board composition, performance evaluation, and executive remuneration.

Key Objectives of the Policy

- To clearly define the roles and responsibilities of the Nomination and Remuneration Committee (NRC) and the Board in identifying, evaluating, and appointing Directors and Senior Management personnel.
- To establish well-defined criteria for Board composition, including diversity, skills, experience, and succession planning, ensuring a balanced and effective Board structure.
- To implement a structured framework for evaluating the performance of the Board, its Committees, and individual Directors, thereby promoting accountability and continuous improvement.
- To recommend and oversee remuneration structures, including compensation, benefits, and incentive schemes, aligned with industry

benchmarks, regulatory requirements, and the Company's strategic objectives.

- To foster a culture of fairness, meritocracy, and transparency in all aspects of remuneration and human capital management.

Approach to Compensation

The Company's remuneration framework is thoughtfully structured to attract, retain, and motivate high-quality talent, while ensuring alignment between individual performance and the Company's strategic objectives. The key components of the remuneration structure include:

- **Fixed Components:** Comprising salary, allowances, perquisites, and other benefits, designed to provide stability and competitiveness in line with industry benchmarks.

- **Variable Components:** Performance-linked incentives, including commission payable to the Managing Director, Whole-time Director, and Non-Executive Directors, within the limits prescribed under the Companies Act, 2013. Such incentives are linked to the Company's performance as well as individual contribution.

In addition, the Policy incorporates provisions for Employee Stock Option Plans (ESOPs) and other long-term incentive mechanisms, aimed at rewarding sustained performance, aligning employee interests with those of shareholders, and promoting long-term value creation.

The remuneration framework also places significant emphasis on employee well-being by promoting work-life balance, recognizing performance, and fostering an inclusive, engaging, and high-performance work culture.

The detailed Nomination and Remuneration Policy is available on the Company's website at: https://www.wonderla.com/investor-relations/prospectus-and-policies.html

Remuneration of Directors for FY 2025–26

Name of the Director	Sitting Fee	Salaries & Allowances	Perquisites	Commission	Total Remuneration (Excluding sitting fee)
Mr. Arun K. Chittilappilly	–	224.88	–	202.48	427.36
Mr. R. Lakshminarayanan	3.50	–	–	12.00	12.00
Ms. Priya Sarah Cheeran Joseph	3.00	–	–	12.00	12.00
Ms. Anjali Nair	5.00	–	–	12.00	12.00
Mr. K. Ullas Kamath	5.25	–	–	12.00	12.00
Mr. Madan Achutha Padaki	4.50	–	–	12.00	12.00
Mr. Aprameya Radhakrishna	4.50	–	–	12.00	12.00

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, the performance of individual Directors, and the performance of its Committees for the financial year 2025–26.

The evaluation was conducted through a structured questionnaire covering key parameters such as Board composition and diversity, quality of deliberations, strategic oversight, risk governance, committee effectiveness, and individual Director contributions. The Nomination and Remuneration Committee (NRC) facilitated the evaluation process and the outcomes were reviewed by the Board.

For Independent Directors, the performance evaluation was carried out by the entire Board, excluding the Director being evaluated. The performance of the Chairperson was evaluated by the Independent Directors at their separate meeting held on March 20, 2026, taking into account the views of Executive and Non-Executive Directors. The overall evaluation outcomes were satisfactory, reflecting the Board's cohesive functioning and commitment to good governance.

3.4 Stakeholders Relationship Committee

Overview

The Stakeholders Relationship Committee (SRC) of Wonderla Holidays Limited is dedicated to promoting transparency, responsiveness, and trust in all interactions with shareholders and other stakeholders. The Committee plays a crucial role in strengthening stakeholder engagement by ensuring effective communication, timely resolution of grievances, and seamless handling of investor-related matters, in alignment with the Company's robust corporate governance framework.

Meetings Held	Committee Members	Independence	Attendance
1	3	1/3rd Independent	100%

Terms of Reference

The Stakeholders Relationship Committee (SRC) functions in line with applicable regulatory requirements and is entrusted with the following key responsibilities:

- **Shareholder Communication and Investor Services**

  Overseeing and reviewing initiatives to enhance shareholder communication, including timely dispatch of dividend warrants, annual reports, and statutory communications, as well as monitoring efforts to reduce unclaimed dividends.

- **Grievance Redressal**

  Ensuring prompt and effective resolution of investor grievances relating to share transfers and transmissions, non-receipt of dividends or annual reports, issue of duplicate share certificates, and other shareholder-related concerns.

- **Securities and Shareholding Processes**

  Supervising and streamlining processes related to dematerialisation, transfer and transmission of shares, changes in name or address, and maintenance and updating of shareholder records.

- **Voting Rights Review**

  Reviewing and facilitating measures to enhance shareholder engagement and enable the effective exercise of voting rights in a fair and transparent manner.

- **Registrar and Share Transfer Agent (RTA) Oversight**

  Monitoring the performance and service standards of the Registrar and Share Transfer Agent to ensure efficient and timely delivery of services to shareholders.

These responsibilities enable the Committee to strengthen investor confidence and uphold high standards of stakeholder service and governance.

Stakeholders Relationship Committee

Sl. No.	Date of Committee Meeting	Mr. R. Lakshminarayanan Chairman Non-Executive Director	Ms. Priya Sarah Cheeran Joseph Member Non-Executive Director	Ms. Anjali Nair Member Independent Director
1	07-May-2025	✓	✓	✓

Shareholders' Complaints / Queries – FY 2025–26

The Committee periodically reviews and monitors the status of investor grievance redressal to ensure timely and effective resolution of all concerns. The details of shareholder complaints during the financial year are as follows:

Status of Complaints	Number of Complaints
Pending as on 1st April, 2025	-
Received during the Financial Year 2025–26	2
Disposed during the Financial Year 2025–26	2
Pending as on 31st March, 2026	-

3.5 Corporate Social Responsibility (CSR) Committee

Overview

The Corporate Social Responsibility (CSR) Committee of Wonderla Holidays Limited serves as a key strategic body guiding the Company's initiatives towards sustainable development and inclusive growth. The Committee oversees the planning and implementation of CSR programmes that create meaningful social and environmental impact, while reinforcing the Company's commitment to responsible business practices.

Through its initiatives, the Committee aims to enhance the Company's social footprint, strengthen stakeholder trust, and foster employee engagement, while consistently upholding the principles of ethics, accountability, and long-term value creation for society.

FY 2025–26 Committee at a Glance

Meetings Held	Committee Members	Independence	Attendance
1	4	1/3rd Independent	100%

Composition and Meeting Attendance

Sl. No.	Date of Committee Meeting	Mr. Madan Padaki Chairman Independent Director	Mr. Arun K. Chittilappilly Member Executive Director	Ms. Priya Sarah Cheeran Joseph Member Non-Executive Director	Mr. R. Lakshminarayanan Member Non-Executive Director
1	07-May-2025	✓	✓	✓	✓

3.6 Risk Management & ESG Committee (RMEC)

Overview

The Risk Management & ESG Committee (RMEC) of Wonderla Holidays Limited plays a critical role in safeguarding the Company's long-term interests by providing strategic oversight on risk management and sustainability initiatives. The Committee is responsible for the systematic identification, assessment, and mitigation of risks that may impact the Company's operations, financial performance, and reputation.

In addition, the Committee guides and strengthens the Company's Environmental, Social, and Governance (ESG) framework, ensuring alignment with evolving regulatory requirements, industry best practices, and stakeholder expectations. Through its focused approach, the RMEC supports resilient business operations and promotes sustainable, responsible growth.

FY 2025–26 Committee Profile

Meetings Held	Committee Members	Independence	Attendance
2	4	75%	100%

Composition and Meeting Attendance

Sl. No.	Date of Committee Meeting	Mr. Aprameya Radhakrishna Chairman Independent Director	Mr. K. Ullas Kamath Member Independent Director	Mr. Arun K. Chittilappilly Member Executive Director	Mr. Madan Padaki Member Independent Director
1	31-July-2025	✓	✓	✓	✓
2	04-Feb-2026	✓	✓	✓	✓

Terms of Reference

The Risk Management & ESG Committee (RMEC) functions as a key arm of the Board, providing strategic oversight on enterprise-wide risk management and ESG governance. The Committee's responsibilities are designed to ensure a proactive, integrated, and robust approach to managing risks and advancing sustainability objectives. Its key responsibilities include:

Risk Management

- Recommending the Company's risk appetite and tolerance levels in alignment with its strategic objectives and business environment.
- Establishing and reviewing enterprise-wide risk management frameworks, policies, and internal control mechanisms.
- Overseeing systems and processes for the identification, assessment, monitoring, and reporting of risks, including emerging and evolving risks.
- Ensuring compliance with defined risk limits and effectiveness of internal controls across all functions and operations.
- Monitoring the timely implementation of corrective and preventive actions for identified risk exposures and control gaps.
- Defining clear roles, responsibilities, and accountability structures to strengthen the risk governance framework.
- Integrating risk management principles into key managerial performance indicators (KPIs) and compensation structures to promote a risk-aware culture.

Environmental, Social, and Governance (ESG)

- Assisting the Board in formulating, reviewing, and strengthening ESG strategies, policies, and initiatives.
- Monitoring compliance with ESG-related regulations, disclosures, and reporting requirements, including climate and social impact considerations.
- Recommending enhancements to ESG practices in line with evolving regulatory frameworks, industry standards, and stakeholder expectations.
- Ensuring robust systems and processes are in place to identify, assess, and mitigate key ESG-related risks.

Through these responsibilities, the Committee supports the Company in building resilience, ensuring regulatory compliance, and driving sustainable, long-term value creation.

4. GENERAL BODY MEETINGS

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

Year	Date	Time	Venue
2024-2025	19.08.2025	11.00 AM	Electronic mode
2023-2024	21.08.2024	11.00 AM	Electronic mode
2022-2023	24.08.2023	11.00 AM	Electronic mode

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

Annual General Meeting held on	Subject of resolutions
19.08.2025	Approval of payment of managerial remuneration to Mr. Arun K Chittilappilly, Chairman and Managing Director who is also a promoter of the Company in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018
21.08.2024	Approval of payment of managerial remuneration to Mr. Arun K Chittilappilly, Managing Director who is also a promoter of the Company in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018
24.08.2023	Appointment of Mr. Madan Padaki as an Independent Director for a tenure of five years.

5. Related Party Transactions

The Company has adopted a comprehensive Policy on Materiality of Related Party Transactions and the manner of dealing with such transactions, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy establishes a robust framework to ensure transparency, appropriate oversight, and proper approval mechanisms for transactions that may involve potential conflicts of interest.

- The Policy is hosted on the Company's website and can be accessed at: www.wonderla.com/investor-relations/prospectus-and-policies
- All Related Party Transactions are placed before the Audit Committee on a periodic basis, including quarterly reviews, for its scrutiny and approval in accordance with the Policy.
- Details of Related Party Transactions undertaken during the financial year are duly disclosed in the Notes to Accounts forming part of the Annual Financial Statements, ensuring full transparency and regulatory compliance.

6. CEO / CFO Certification

In accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Managing Director and the Chief Financial Officer of the Company have provided the requisite certification to the Board of Directors for the financial year ended March 31, 2026. This certification confirms, inter alia:

- The accuracy, completeness, and integrity of the financial statements
- The adequacy and effectiveness of the internal control systems for financial reporting.
- The CEO/CFO Certification is annexed to this Corporate Governance Report.

7. Disclosures

Particulars	Details and Web Links
Materially Significant Related Party Transactions	During the financial year 2025–26, there were no materially significant related party transactions that may have a potential conflict with the interests of the Company at large. All related party transactions entered into during the year were in the ordinary course of business and on an arm's length basis, and were duly approved by the Audit Committee. The policy on dealing with related party transactions is available on the Company's website. The policy on dealing with related party transactions is available on the Company's website: https://www.wonderla.com/investor-relations/prospectus-and-policies
Non-Compliance and Penalties Imposed	During the financial year 2025–26, no penalties or strictures were imposed on the Company by the Stock Exchanges, SEBI, or any other statutory authority on any matter related to capital markets.
Vigil Mechanism (Whistleblower Policy)	The Company has established a Vigil Mechanism / Whistle Blower Policy that enables Directors and employees to report genuine concerns relating to unethical conduct, fraud, or violations of the Company's Code of Conduct. The mechanism is designed to ensure confidentiality, safeguard the identity of the whistleblower, and provide protection against any form of victimisation. The Policy also provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. During the year under review, no individual was denied access to this mechanism.
Material Subsidiaries	The Company has not formulated a policy on material subsidiaries, as it does not have any subsidiaries as on date.
Commodity Price and Hedging Activities	The Company is not exposed to commodity price risks and does not engage in any commodity hedging activities.
Compliance with Corporate Governance Requirements	The Company has duly complied with all applicable corporate governance requirements as stipulated under Regulations 17 to 27, Clauses (b) to (i) of Regulation 46(2), and Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	All requisite disclosures, as mandated under the Companies Act, 2013, have been appropriately incorporated in the Directors' Report.
Demat Suspense Account	The Company does not maintain any demat suspense account as on date.
Payment to Statutory Auditor	An amount of ₹60.00 lakhs was paid to Deloitte Haskins & Sells towards statutory audit and limited review services during the financial year.

Compliance with SEBI (LODR) Regulations, 2015

The Company has complied with all the mandatory requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.In addition, the Company has voluntarily adopted certain non-mandatory (discretionary) requirements as specified under Part E of Schedule II of the said Regulations, as outlined below:

1. **Audit Qualifications**

   The financial statements of the Company are free from any audit qualifications, reflecting adherence to high standards of financial reporting and a consistent track record of clean audits.

2. **Reporting by Internal Auditor**

3. The Internal Auditor of the Company, M/s. Varma & Varma, Chartered Accountants, reports directly to the Audit Committee. This reporting structure enhances the independence, objectivity, and effectiveness of the internal audit function, thereby strengthening the overall governance framework.

8. Means of Communication

The Company is committed to ensuring timely, transparent, and effective dissemination of information to its stakeholders through multiple communication channels. The quarterly, half-yearly, and annual financial results are published in widely circulated newspapers, including:

- Business Standard (English)
- Samyukta Karnataka (Kannada)

In addition, comprehensive and up-to-date information is made available under the Investor Relations section of the Company's website: www.wonderla.com

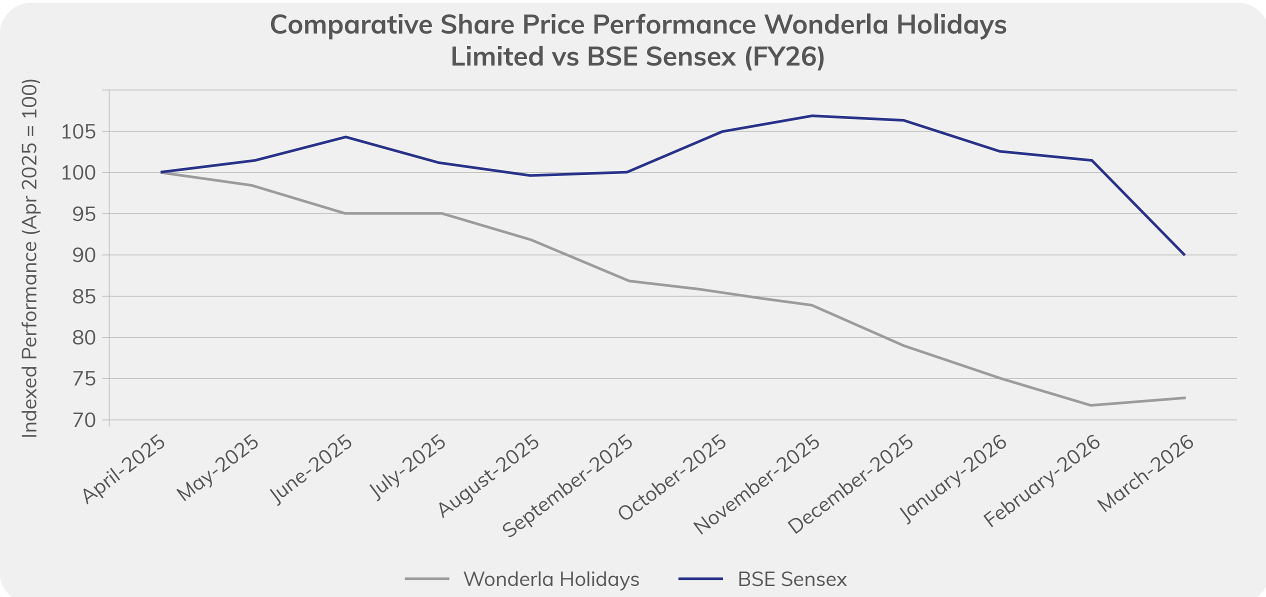
- Financial results and performance updates
- Earnings conference call recordings and transcripts
- Official press releases
- Investor presentations and statutory filings
- Other material disclosures as required under SEBI (LODR) Regulations

This multi-channel communication approach ensures that shareholders and the investing community receive accurate, consistent, and timely information regarding the Company's performance, developments, and strategic initiatives.

9. General Shareholder Information

Sl. No.	Particulars	Details
1	Annual General Meeting	24th AGM for Financial Year 2025–26
	Day and Date	August 19, 2026
	Time	11:00 A.M.
	Venue	Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
2	Dates of Book Closure	Friday, 14th August 2026 to Wednesday, 19th August 2026 (both days inclusive)
3	Financial Calendar for FY 2025–26 (Tentative)	• Q1 Results – On or before 14th August 2026 • Q2 Results – On or before 14th November 2026 • Q3 Results – On or before 14th February 2027 • Annual Results – on or before 30th May 2027 • Financial Year – 1st April to 31st March
4	Website	www.wonderla.com – A dedicated "Investor Relations" section on the Company's website provides comprehensive access to financial results, reports, press releases, regulatory disclosures, and other relevant information for stakeholders.
5	Listed Stock Exchanges and Codes	BSE Limited – 538268 NSE – WONDERLA
6	ISIN for Depositories	INE066O01014
7	Annual Listing and Custodial Fees	Paid to both stock exchanges and respective depositories for FY 2025–26
8	Registrar & Share Transfer Agent	**KFin Technologies Limited** Selenium, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Telangana, India. Tel: +91 40 67161500, 33211000 Fax: +91 40 23420814, 23001153 Website: https://karisma.kfintech.com
9	Share Transfer System	Transfers and investor requests are monitored by the Stakeholders Relationship Committee. Kfin Tech processes physical transfer requests within 15 days; dematerializations are done within the timeframes prescribed by NSDL and CDSL.

Comparative Analysis of Company's Share Price Performance Against BSE Sensex: Wonderla Share Price and BSE Sensex Movement



CORPORATE OVERVIEW / STATUTORY REPORTS / FINANCIAL STATEMENTS

10. Dividend Payments and Transfer to Investor Education and Protection Fund (IEPF)

Dividend for Financial Year 2025–26:

The Board of Directors has declared a dividend of 20% for the financial year 2025–26, i.e., ₹2.00 per equity share of face value ₹10 each.

Shareholders who have not claimed dividends from previous financial years are requested to get in touch with either:

- The Company's Registered Office, or
- The Registrar & Share Transfer Agent, KFin Technologies Limited

to obtain the unpaid dividend using authorized electronic means or through a demand draft.

Transfer of Unclaimed Dividend and Shares to IEPF:

In accordance with Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to:

- Transfer unclaimed dividends remaining unpaid for a period of seven consecutive years from the date of declaration to the IEPF Authority, and
- Transfer underlying shares on which dividends have not been claimed for seven consecutive years to the IEPF Authority as well.

Actions taken during FY 2025–26:

- The unclaimed dividend amount of ₹1,35,920 pertaining to FY 2017–18 was transferred to the IEPF Authority in September 2025.
- A total of 3,302 equity shares, on which dividends had not been claimed for seven consecutive years, were also transferred to the IEPF Authority during October 2025.

Shareholders are urged to claim their unpaid dividends well before they become due for transfer to the IEPF.

Important Shareholder Advisory

In compliance with the IEPF Rules (effective from 7th September 2016), shares on which dividend has not been claimed for seven consecutive years or more are transferred to the IEPF Suspense Account.

Shareholders may reclaim such dividends and shares by submitting an application to the IEPF Authority in the prescribed format.

The details of unclaimed dividends are available on the Company's Investor Relations page: https://www.wonderla.com/investor-relations/

Schedule of Dividend Declaration and IEPF Transfer Timeline

Below is the summary of dividends declared by the Company, along with the respective dates of declaration and the due dates for transfer of unclaimed dividends to the Investor Education and Protection Fund (IEPF):

Financial Year	Dividend per Share (₹)	Date of Declaration	Due Date for Transfer to IEPF
2018–19	₹1.80	8th August 2019	8th August 2026
2019–20 (Interim)	₹1.80	25th February 2020	25th February 2027
2022–23	₹2.50	24th August 2023	24th August 2030
2023–24	₹2.50	21st August 2024	21st August 2031
2024-25	₹2.00	19th August 2025	August 2032

Note to Shareholders: Shareholders are advised to claim their unpaid dividends well in advance of the respective due dates to avoid transfer of such amounts and related shares to the IEPF Authority.

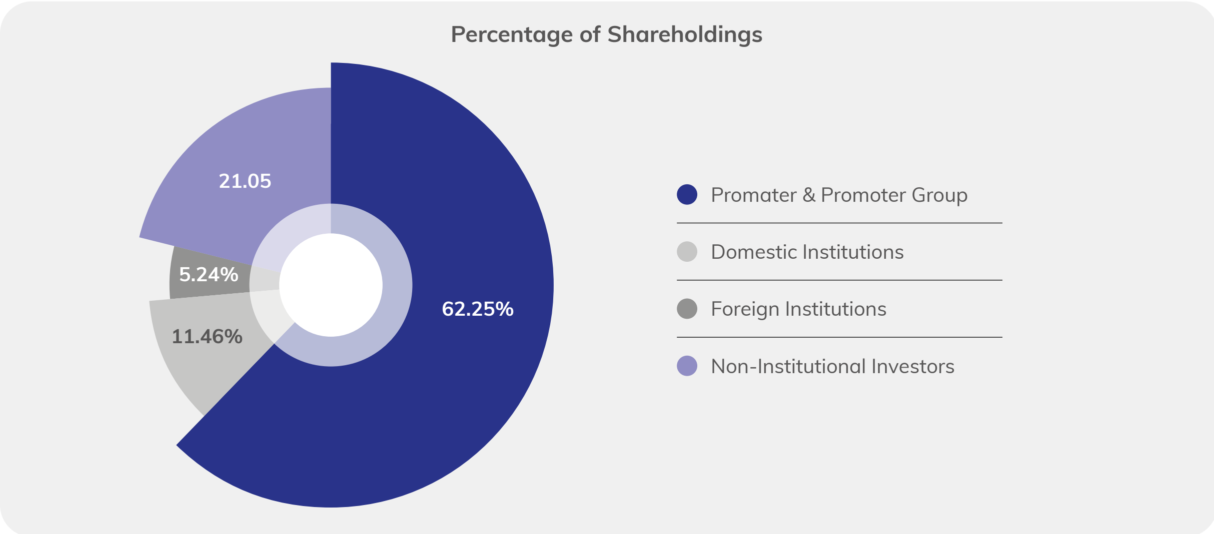
11. Shareholding Disclosures (As on March 31, 2026)

a. Shareholding Pattern

Sl. No.	Category	No. of Shareholders	No. of Shares	% of Shareholding
1	Promoter Group	4	97,88,078	15.43
2	Promoters	2	2,96,91,870	46.82
3	Mutual Funds	4	65,91,437	10.39
4	Alternative Investment Fund	5	4,81,418	0.76
5	Other Banks	1	88	0
6	Qualified Institutional Buyer	1	1,92,880	0.3
7	Foreign Portfolio Investors	55	33,24,111	5.24
10	Key Management Personnel	2	3,362	0.01
11	IEPF Authority	1	12,471	0.02

Sl. No.	Category	No. of Shareholders	No. of Shares	% of Shareholding
12	Resident Individuals	52,514	1,07,95,995	17.02
13	Non-Resident Indians	1,978	12,22,786	1.93
13	Bodies Corporates	297	10,36,798	1.63
14	HUF	840	2,81,392	0.44
15	Clearing Members	2	80	0
	Total	**55,706**	**6,34,22,766**	**100.00%**

Overall Category Breakdown (FY)



Detailed Category Breakdown

Detailed Category Breakdown

Promoter & Promoter Group (62.25%)

Promoters : 46.82%

Promoter Group : 15.43%

Domestic Institutions (11.46%)

Mutual Funds : 10.39%

Alternative Investment Funds : 0.76%

Insurance Companies : 0.30%

Foreign Institutions (5.24%)

FPI Category I : 5.21%

FPI Category II : 0.03%

Non-Institutional Investors (21.05%)

Retail Investors (≤ ₹2L) : 12.06%

High Net Worth (> ₹2L) : 4.96%

NRIs : 1.93%

Bodies Corporate : 1.63%

b. Shareholding of Directors

Name of the Director	No. of Shares (₹10/- paid-up)	% of Total Equity
Mr. Arun K. Chittilappilly	2,02,15,467	31.87%
Ms. Priya Sarah Cheeran Joseph	26,87,848	4.24%
Mr. Madan Achutha Padaki	–	–
Mr. R. Lakshminarayanan	–	–
Ms. Anjali Nair	–	–
Total	**2,29,03,315**	**36.11%**

c. Shareholders Holding More Than 1%

Name of the Shareholder	No. of Shares Held	% of Shareholding
Arun K. Chittilappilly	2,02,15,467	31.87%
Chittilappilly Thomas Kochouseph	94,76,403	14.94%
Kochouseph Thomas Chittilappilly	27,68,500	4.37%
Priya Sarah Cheeran Joseph	26,87,848	4.24%
Kochouseph Chittilappilly	26,36,730	4.16%
Sheela Grace Kochouseph	16,95,000	2.67%
Tata Mutual Fund – Tata Small Cap Fund	43,00,000	6.78%
SBI Children's Fund – Investment Plan	19,83,543	3.13%
Custody Bank of Japan, Ltd. RE: Rb Amundi India Small Cap Equity Mother Fund	13,92,405	2.20%
Verdipapirfondet Odin Emerging Markets	12,00,000	1.89%

d. Dematerialization of Shares and Liquidity

Category	No. of Holders	Total Shares	% of Shareholding
Physical	1	755	0.00%
NSDL	21457	56939014	89.78%
CDSL	35448	6482997	10.22%
Total	**56906**	**6,34,22,766**	**100.00%**

e. Number of Shares in Demat Form

No. of Shares	% of Shares	No. of Shareholders	% of Shareholders
6,34,22,011	100%	56,905	100%

Branch Locations

Sl. No.	Location	Address
1	Bangalore Park & Resort (Registered Office cum Branch)	28th KM, Mysore Road, Bangalore – 562 109, Karnataka, India
2	Kochi Park	Pallikkara, Kumarapuram P.O., Kochi – 683 565, Kerala, India
3	Hyderabad Park	Kongara Raviryala P.O., Rangareddy District, Hyderabad – 501510, Telangana, India
4	Bhubaneswar Park	Kumbharbasta Rd, Kumbharbasta, Odisha 752057
5	Chennai Park	Illalur Village, near Thiruporur, Old Mahabalipuram Road (OMR), Chennai – 603110, Tamil Nadu, India

Address for Correspondence

Registered Office of the Company	Registrar and Transfer Agent
Wonderla Holidays Limited 28th KM, Mysore Road, Bangalore – 562109, Karnataka, India.	**KFin Technologies Ltd** Selenium Tower–B, Plot No. 31 & 32,Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032,Telangana, India.

For and on behalf of the Board of Wonderla Holidays Limited

Bengaluru
May 7, 2026

Arun K Chittilappilly
Chairman & Managing Director

Independent Auditor's Certificate on Corporate Governance

TO THE MEMBERS OF
WONDERLA HOLIDAYS LIMITED

1. We, Somy Jacob and Associates, Practising Company Secretaries, the Secretarial Auditors of M/s Wonderla Holidays Limited (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

Managements' Responsibility

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

Auditor's Responsibility

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

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Company Secretaries of India (the ICSI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICSI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICSI.

Opinion

6. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2026.

7. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Somy Jacob and Associates
Practising Company Secretaries

Somy Jacob, Partner
(Membership No.F 6269, CP No.6728)
(UDIN: F006269H000285889)

Place: Bangalore
Date: 07 May, 2026

Certificate

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

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

On the basis of written representation/declaration received from the directors and taken on record by the Board of Directors, as on 31st March 2026, none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/Ministry of Corporate affairs or any such statutory authority

Somy Jacob
Partner, Somy Jacob and Associates
Practising Company Secretaries
FCS. 6269 and CP No. 6728
UDIN: F006269H000285878

Bangalore
07.05.2026

CEO/CFO Certification to the Board

The Board of Directors
Wonderla Holidays Limited

We, Arun K Chittilappilly, Managing Director and Saji K Louiz, Chief Financial Officer of the Company, certify to the Board that:

a. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take steps to rectify these deficiencies.

d. We have indicated to the auditors and the Audit Committee the

   i. significant changes in internal control over financial reporting during the year;

   ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Arun K Chittilappilly
Managing Director
Date: 07/05/2026

Saji K Louiz
Chief Financial Officer

Annexure – II

Management Discussion and Analysis FY 2025-26

Economic overview

Global economic overview

The global economy demonstrated resilience in CY 2025, recording growth of 3.4%. This performance was supported by sustained private consumption, continued expansion in the services sector, a strong investment in technology-driven domains.

Despite this momentum, the year faced a complex mix of challenges. Geopolitical tensions intensified, while trade policies increasingly reflected political and security considerations rather than efficiency or multilateral agreements.

Advanced economies grew by 1.9%, while emerging market and developing economies (EMDEs) grew at a stronger pace of 4.4%. Global trade continued to be influenced by persistent frictions and ongoing supply chain realignments. Concurrently, regional conflicts disrupted commodity markets. Rising energy prices created supply chain bottlenecks, exerting pressure on global cost structures.

Overall, the global economy shifted from a phase of steady, technology-supported growth to an environment defined by heightened geopolitical uncertainty, supply-side disruptions and renewed inflationary prices.

Outlook

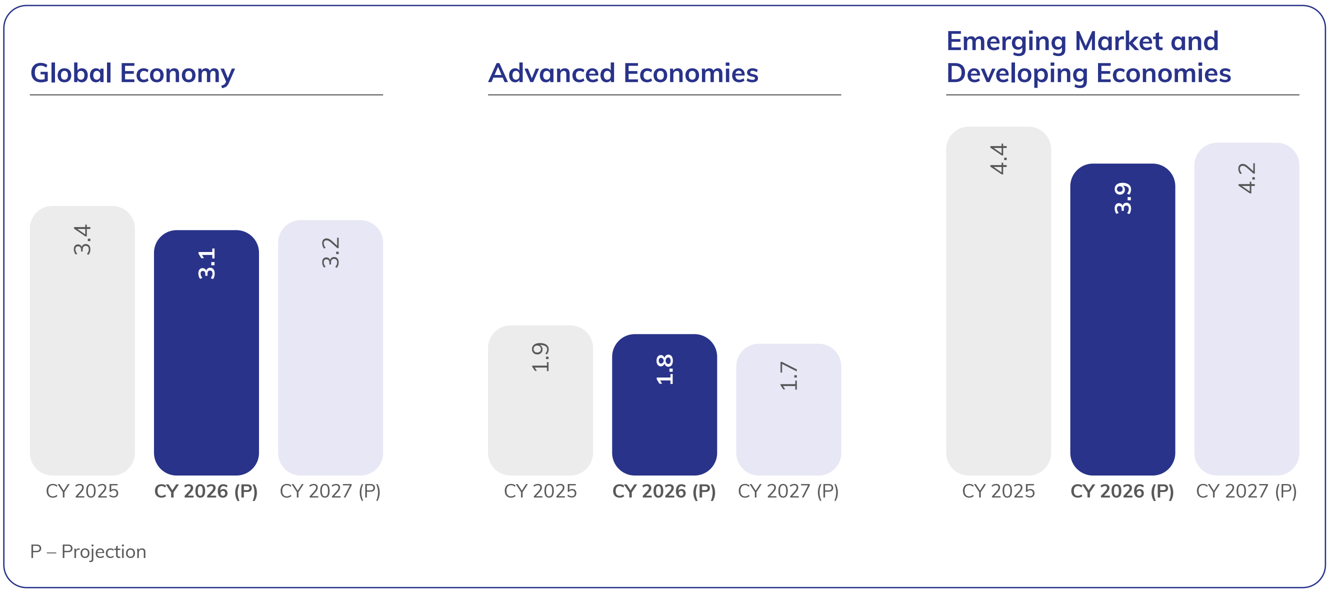
The global economic outlook has moderated amid recent geopolitical developments, with growth expected to remain stable but below earlier trends. Global GDP is projected to expand by 3.1% in CY 2026 and 3.2% in CY 2027, reflecting the impact of supply-side constraints and evolving financial conditions.

Global inflation is projected to rise to 4.4% in CY 2026 before easing to 3.7% in CY 2027, indicating continued near-term price pressures.

The outlook remains exposed to downside risks, particularly from ongoing geopolitical tensions and continued regional conflicts, which are contributing to disruptions in energy markets and supply chains. Under adverse scenarios, global growth could weaken to around 2.5%, with inflation rising to approximately 5.4%. In more severe scenarios, growth could decline further to near 2%. Overall, the global economy is expected to maintain a relatively stable growth trajectory, albeit under heightened uncertainty and persistent inflationary pressures.

World Economic Outlook Growth Projections

(Real GDP, annual percent change - **Source** – IMF, World Economic Outlook, April 2026)



Indian economic overview

The Indian economy demonstrated strong resilience during FY 2025-26, supported by robust macroeconomic fundamentals, sustained by policy support and broad-based sectoral performance. Real GDP growth stood at 7.7%, higher than 7.1% in FY 2024-25, reflecting sustained economic momentum.

Growth was driven by strong domestic demand, with private consumption and investment remaining key contributors. This was further supported by favourable financial conditions and continued infrastructure spending. The services sector continued to lead growth, while manufacturing recorded robust expansion, indicating improving industrial activity and capacity utilisation.

Inflation moderated during the year, with CPI inflation easing to approximately 3.4% by March 2026, aided by softening food prices and improved supply-side conditions. Monetary conditions remained accommodative, with the policy repo rate maintained at 5.25%, alongside adequate liquidity conditions to support economic activity.

India's external position remained stable, supported by resilient service exports, steady remittance inflows and foreign exchange reserves of around USD 697 billion, providing a strong buffer against global uncertainties.

India's tourism sector continued to emerge as a significant contributor to economic growth, supported by strong policy impetus and increasing domestic demand. The tourism sector is recognised as a strategic growth driver due to its multiplier effect on employment, foreign exchange earnings and regional development. The sector contributes over 5.22% to India's GDP and accounts for 13.34% of total employment, with a direct employment share of 5.82%, reflecting its importance in driving inclusive growth.

Government initiatives, including thematic tourism circuits, eco-tourism development and destination-focused infrastructure under schemes such as Swadesh Darshan have strengthened India's tourism ecosystem. Additionally, rising domestic tourist visits and the recovery in foreign tourist arrivals indicate sustained momentum in leisure and experiential travel, reinforcing long-term demand visibility.

In parallel, infrastructure development remained a key enabler of economic expansion, with a strong focus on improving connectivity, logistics efficiency and regional accessibility. The government continues to invest significantly in large-scale infrastructure projects, with over 1,900 central sector projects under active implementation, reflecting sustained capital expenditure and execution momentum.

A significant share of these projects is concentrated in transport and logistics, highlighting the emphasis on improving mobility and supporting tourism growth. Enhanced road, rail and urban infrastructure, along with expanding digital and physical connectivity, are expected to facilitate higher tourist inflows and improve access to leisure destinations. This integrated development of infrastructure boosts economic activity and strengthens the foundation for sustained growth in tourism and allied sectors.

Outlook

The Indian economy is expected to sustain steady growth in FY 2026–27, with real GDP projected at 6.6% , reflecting resilience amid global uncertainties. Domestic demand is likely to remain the primary growth driver, supported by stable consumption trends and continued infrastructure-led capital expenditure.

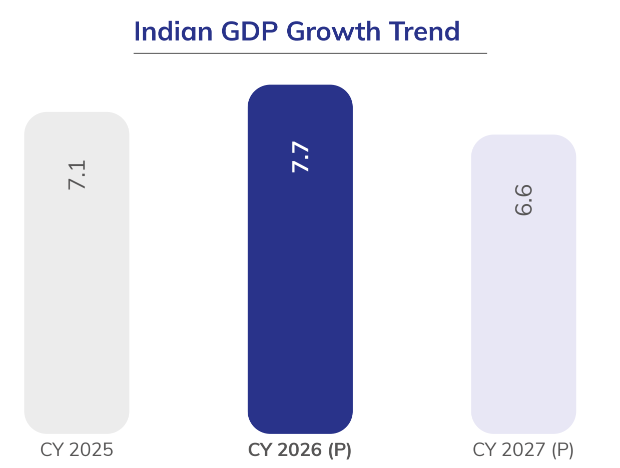
Policy initiatives, including a focus on digital transformation and supply chain strengthening, are expected to support investment momentum and enhance productivity across sectors. Inflation is projected to remain moderate at around 4.5%–4.6%, supported by stable food prices, easing supply-side pressures and effective policy measures.

On the policy front, the Union Budget FY 2026–27 continues to prioritise infrastructure-led growth, with capital expenditure increasing to approximately ₹12.2 lakh crore. This reflects the Government's sustained focus on asset creation and economic expansion.

Public investment remains a key growth driver, supported by initiatives such as the proposed Infrastructure Risk Guarantee Fund, aimed at mitigating project risks and encouraging greater private sector participation and the development of City Economic Regions to promote integrated urban planning and regional economic growth.

These measures, along with continued emphasis on asset monetisation and public–private partnerships, are expected to enhance project execution and financing efficiency. While global uncertainties may influence investment flows, strong policy support, rising capex and integrated infrastructure planning are likely to sustain momentum in the sector and reinforce its role as a key driver of long-term economic growth.

Indian Economic Outlook Growth Projections



Source: MOSPI, RBI*

Industry overview

Global amusement park industry

The global amusement parks industry has demonstrated steady expansion, with the market valued at approximately USD 106.79 billion in CY2025. Growth has been supported by rising discretionary spending and increasing demand for experiential entertainment. Rapid urbanisation and the expansion of middle-class populations across developing economies have contributed to higher footfall and increased consumption of leisure services. This has positioned amusement parks as a key segment within the broader tourism and entertainment ecosystem.

Regionally, Asia-Pacific accounted for the largest share of the global market, contributing around 37.9% in 2025. This was driven by strong economic growth, improving tourism infrastructure and a rapidly expanding consumer base. Emerging markets such as China, India, and Southeast Asia continue to witness strong demand momentum. In contrast, developed markets, including North America and Europe, maintain stable performance, supported by well-established park ecosystems, continuous innovation in attractions and customer loyalty programmes.

From a demographic perspective, the 19-35 age group accounted for the largest revenue share of approximately 32.6% in 2025, reflecting a strong preference for immersive and technology-enabled experiences.

The industry is increasingly integrating advanced technologies such as augmented reality (AR), virtual reality (VR) and robotics into attractions, enhancing visitor engagement and enabling differentiation. Simultaneously, digital innovations in ticketing and park management systems are improving operational efficiency and customer experience.

In terms of offerings, mechanical rides continued to dominate the market, driven by themed attractions linked to popular intellectual properties. At the same time, water-based attractions are gaining traction globally, supported by their broader appeal and seasonal demand patterns.

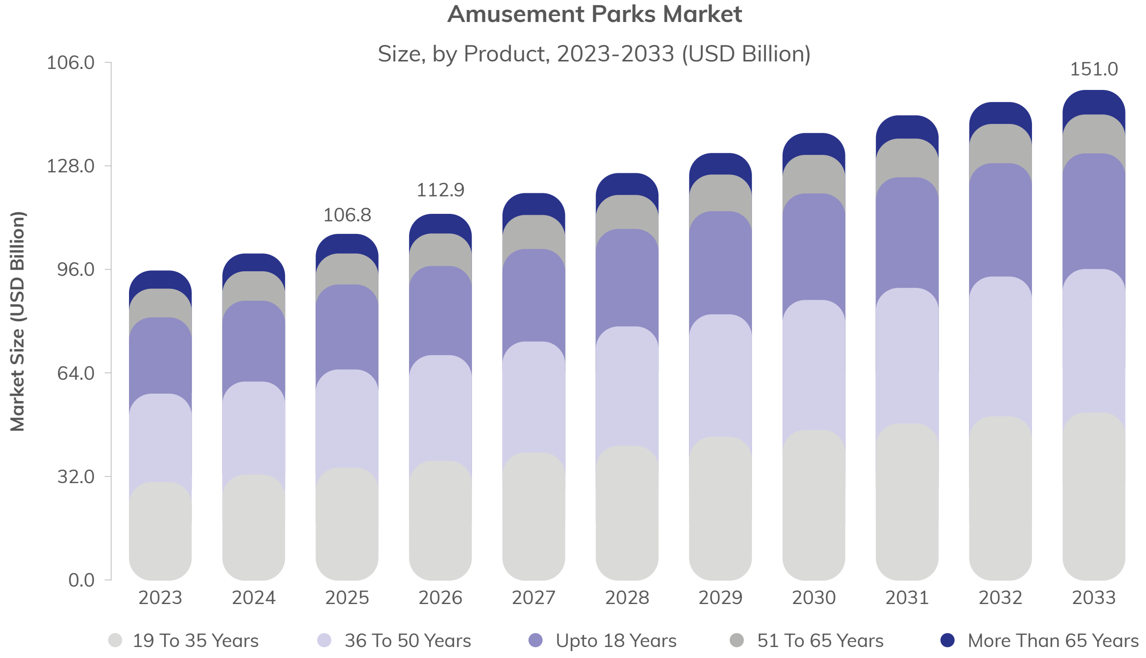
On the revenue side, ticketing remained the primary contributor. However, there is a growing shift towards non-ticket revenue streams, including hospitality, food and beverage, and retail. Integrated park models that combine entertainment with resort-style experiences are increasingly being adopted, encouraging longer visitor stays and higher per capita spending. Additionally, the recovery in global tourism has further supported demand, with amusement parks emerging as a key destinations within travel Itineraries.

Outlook

The global amusement parks market is projected to reach approximately USD 151.02 billion by 2033, registering a CAGR of around 4.2% over the forecast period. Growth is expected to be supported by continued expansion in emerging economies, a recovery in global tourism and sustained investments in technology-driven and integrated destinations.

The industry continues to navigate challenges such as labour constraints and safety-related considerations. However, increasing adoption of advanced technologies and a growing consumer preference for unique, experience-driven offerings present significant growth opportunities. Overall, the amusement park sector remains well-positioned on these trends and sustain its ability to deliver engaging and memorable experiences globally.

Global Amusement Park Growth Outlook



Source: Market Size & Forecast

Innovation and sustainability in leisure

Theme parks are increasingly designing their offerings around immersive storytelling, leveraging fictional characters and cinematic universes to enhance visitor engagement. At the same time, technological innovation has emerged as a key differentiator, with advancements such as augmented reality (AR), virtual reality (VR) and holographic experiences has emerged as a key differentiator in delivering interactive and personalised attractions.

In parallel, sustainability is becoming a core focus area across the industry. Operators are adopting energy-efficient systems, advanced water recycling technologies, renewable energy integration and eco-friendly infrastructure. These efforts are complemented by initiatives such as waste reduction and responsible food and beverage practices.

Such measures not only reduce environmental impact and optimise operational efficiency but also align with evolving consumer preferences. Visitors are increasingly prioritising clean energy usage, ethical sourcing and plant-based offerings as part of their leisure experiences. As a result, sustainability transitions from a value-add to a fundamental component of long-term operational strategy.

Supported by ongoing urbanisation, recovery in global travel and continued investments in technology-driven and sustainable innovations, the amusement park industry remains well-positioned for steady long-term growth and evolving consumer demand.

Indian entertainment and amusement sector

Overview

The India amusement parks market generated revenue of USD 6,394.2 million in FY 2025, accounting for approximately 6% of the global amusement parks market. This reflects its growing significance within the global landscape.

The industry continues to benefit from increasing consumer preference for experiential entertainment and increasing discretionary spending on leisure activities. Mechanical rides accounted for the largest share of industry revenue, highlighting sustained demand for high thrill and technology-intensive attractions. At the same time, the market is gradually evolving towards more diversified offerings, including water-based attractions and integrated entertainment formats, supporting overall industry expansion.

Outlook

The India amusement parks market is projected to reach USD 11,358.8 million by 2033, registering a CAGR of 7.2% over the forecast period from 2026 to 2033, indicating strong medium-term growth potential.

The outlook is supported by rising demand for experiential leisure, increasing investments in new park developments and the continued expansion of integrated entertainment destinations. Mechanical rides are expected to remain the fastest-growing segment, reflecting sustained consumer preference for high-intensity and technology-enabled attractions.

Overall, the industry is expected to maintain steady growth momentum, supported by favourable demographic trends and evolving consumption patterns in the leisure and tourism sector.

Growth drivers of the industry

Economic Growth and Rising Disposable Incomes

Increasing income levels and rapid urbanisation are driving higher discretionary spending on leisure and entertainment activities.

Demographic Dividend

A large and youthful population, along with growing middle-class families, is driving demand for recreational and family-oriented entertainment experiences.

Tourism Development Initiatives

Government initiatives such as "Incredible India" and "Dekho Apna Desh" are promoting domestic tourism and increasing footfall to amusement destinations.

Innovation and Global Standards

Operators are upgrading parks with advanced rides and international standards, enhancing safety, design and customer experience.

New Developments and Investments

The development of new parks and the expansion of existing ones with modern infrastructure is supporting industry growth.

Diverse Attractions and Experiences

Integration of cultural themes, water parks and resort-style offerings is enhancing visitor appeal and broadening the experience mix.

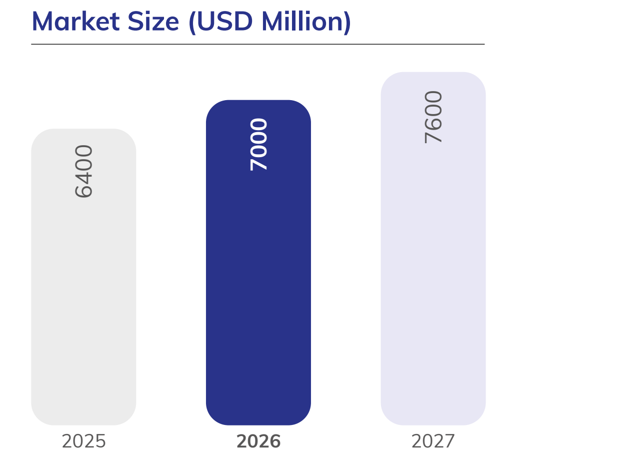
Integrated Entertainment Ecosystems

Emergence of theme-based entertainment hubs combining rides, hospitality and retail is strengthening the industry's value proposition.

Competitive and Evolving Leisure Landscape

The sector is evolving amidst competition from alternative entertainment formats, driving continuous innovation and experience enhancement.

Indian Amusement park Growth Outlook



Source: Market size & Forecast of India

Company overview

Wonderla Holidays Limited is one of India's most prominent and widely visited amusement park operator, offering a differentiated portfolio of high-thrill rides, family-oriented attractions and immersive entertainment experiences.

Over the years, the Company has evolved into a multi-location operator with a strong focus on safety, operational efficiency and consistent guest experience delivery. With over two decades of presence, Wonderla has built a strong brand recall in the domestic leisure segment, supported by repeat visitation and a continued focus on enhancing per capita spend through innovation-led offerings.

Geographic Footprint and Expansion Strategy

The Company operates amusement parks across Kochi, Bengaluru, Hyderabad and Bhubaneswar, with a recent expansion into Chennai further strengthening its geographic footprint. This expansion reflects a strategic focus on high-growth urban markets and emerging consumption centres.

Each park offers a balanced mix of thrill, water and family attractions, supported by in-house capabilities in ride design and maintenance. This enables cost efficiencies, operational reliability and enhanced safety standards.

In addition, the Bengaluru resort, Isle by Wonderla, complements the core park offering by enhancing visitor engagement and contributing to non-ticket revenue growth. The Company continues to evaluate expansion opportunities across select locations, indicating a visible pipeline for future growth.

Integrated Experience and Revenue Model

Wonderla has evolved into an integrated entertainment platform, extending beyond rides to include hospitality, food and beverage, retail and event-led offerings.

The introduction of premium formats such as 'Isle by Wonderla' reflects a strategic focus on strengthening non-ticket revenues and enhancing overall visitor engagement. Seasonal events, themed experiences and curated offerings continue to drive footfalls and repeat visits.

The Company is also witnessing increasing digital adoption, with a growing share of bookings through online channels. With a continued focus on improving ARPU, enhancing guest experience and leveraging technology-driven efficiencies, Wonderla remains well-positioned within India's evolving leisure and entertainment landscape.

Chennai Park – New Market Entry and Ramp-up

During the year, the Company commenced operations of its Chennai park during the year, marking a significant milestone in its expansion strategy. The project was executed within defined timeline and capital outlay, reflecting strong execution capabilities.

In its initial phase, the park has reported early revenue contribution and positive operating performance, despite incurring launch-related costs. The Company is adopting a phased ramp-up approach, with a near-term focus on brand building and market development. Margins are expected to remain below those of mature parks in the initial stages, with gradual improvement anticipated as operations stabilise over time.

Strategic strengths

Wonderla's success is anchored in:

- **Strong brand recall and customer loyalty,** driven by consistent guest experience delivery and improving customer satisfaction metrics.
- **In-house ride design and operational capabilities, enabling cost efficiencies,** faster maintenance and enhanced safety standards.
- **Strategic presence across key urban markets,** with parks located in high-demand cities and continued expansion into new geographies, including Chennai.
- **Focus on ARPU-led growth and monetization,** driven by increasing contribution from non-ticket revenues including F&B, retail and hospitality.
- **Integrated digital and marketing capabilities,** with a growing share of online bookings and data-driven customer engagement strategies.
- **Disciplined capital allocation and scalable expansion model,** backed by a strong balance sheet and a pipeline of new park developments under evaluation.

Financial performance summary

Revenue and Margin Overview

During the year, the Company commenced operations of its Chennai park during the year, marking a significant milestone in its expansion strategy. The project was executed within defined timeline and capital outlay, reflecting strong execution capabilities.

In its initial phase, the park has reported early revenue contribution and positive operating performance, despite incurring launch-related costs. The Company is adopting a phased ramp-up approach, with a near-term focus on brand building and market development. Margins are expected to remain below those of mature parks in the initial stages, with gradual improvement anticipated as operations stabilise over time.

The Company's balance sheet remained strong with total equity of ₹1,79,689.68 lakhs and investments of ₹40,248.11 lakhs as at 31 March 2026, providing adequate financial flexibility to pursue future growth opportunities.

Particulars	FY25	FY26	YoY (%)
Revenue from Operations (₹ lakhs)	45,857.08	51,877.23	13.13
Total Income (₹ lakhs)	48,278.11	55,107.90	14.15
EBITDA (₹ lakhs)	17,140.12	19,245.47	12.28
EBITDA Margin (%)	35.50	34.92	-58 bps
PAT (₹ lakhs)	10,927.44	8,173.44	-25.20
PAT Margin (%)	22.63	14.83	-780 bps
Footfalls (lakhs)	30.49	32.19	5.58
ARPU (₹)	1,449	1,530	5.59
Employee Expenses (₹ lakhs)	8,153.07	9,386.26	15.13

Wonderla advantages

Established Brand Recognition

Wonderla has established itself as one of India's leading amusement park brands through consistent delivery of high-quality guest experiences. Strong brand recall, customer engagement and repeat visitation continue to reinforce its competitive positioning.

Strategic Locations

The Company operates parks across key metropolitan and high-growth urban centres, providing access to large and diverse consumer catchments. Its geographic presence supports steady visitor traffic from both local residents and destination travellers.

High Asset Quality and Operational Excellence

Continuous investments in ride safety, maintenance and infrastructure ensure high operational standards across all parks. A strong focus on safety, hygiene and service quality enhances guest satisfaction and differentiates the Company in the market.

Diversified Revenue Streams

Revenue is generated through a balanced mix of ticket sales and non-ticket offerings, including food & beverages, retail and hospitality. This diversified model supports higher visitor monetisation and improves earnings resilience.

Integrated Resort and Experience Offerings

Premium hospitality offerings, including Isle by Wonderla, extend the visitor experience beyond amusement parks. The integrated stay-and-play model enhances customer engagement while increasing per capita spending opportunities.

Innovation and In-house Capabilities

Strong in-house ride design and engineering capabilities enable efficient maintenance, cost optimisation and faster execution of projects. These capabilities also support continuous innovation in attractions and park infrastructure.

Customer-Centric and Experience-Led Approach

The Company offers a balanced portfolio of thrill, family and children's attractions, catering to a broad customer demographic. Seasonal events, themed experiences and digital engagement initiatives help strengthen customer loyalty and repeat visitation.

Digital and Monetisation Focus

Increasing adoption of digital booking platforms and data-driven marketing initiatives is expanding customer reach and improving engagement. Optimised pricing strategies and growing non-ticket revenue streams continue to support ARPU growth.

Marketing initiatives

Wonderla Holidays Ltd. has adopted an experience-led marketing approach focused on driving footfalls, enhancing visitor engagement and strengthening brand recall across its parks.

A key element of this strategy is the use of seasonal and festival-based campaigns, including region-specific initiatives such as Onam Mood, Dussehra, Puja celebrations and Diwali-themed campaigns. These are designed to align with cultural occasions and attract diverse visitor segments.

These initiatives are complemented by targeted promotional and pricing-led campaigns, including limited-time discounts and tactical programmes such as Black Friday Sale, Monsoon Flash Sale and festive offers, aimed at improving conversion and stimulating demand during key periods. In addition, curated experiences and attraction-led promotions such as 'First Day First Ride' for the Chennai launch, are leveraged to generate excitement and reinforce brand positioning.

The Company continues to strengthen its digital marketing capabilities, with a growing share of bookings driven through online channels and supported by data-led customer engagement strategies. Targeted initiatives such as 'Turbo Tuesdays' and weekday-focused campaigns are designed to improve mid-week footfalls and optimise capacity utilisation.

The marketing approach also integrates experiential elements, including themed decor, special attractions and food and merchandise offerings, to enhance overall visitor engagement. These initiatives, aligned with the Company's focus on improving Average Revenue Per User (ARPU), support sustained growth, improved monetisation and stronger customer engagement across its parks.

Risks and mitigation

Risk Area	Description	Mitigation Measures
Safety	Risks arising from ride malfunctions, operational lapses, or inappropriate guest behaviour that could impact safety and lead to accidents.	• Periodic safety audits and adherence to applicable regulatory and internal standards. • Preventive maintenance supported by in-house technical expertise. • Deployment of trained personnel and established emergency response protocols. • Ongoing monitoring and enhancement of safety systems across parks.
Security	Exposure to potential security threats such as theft, crowd-related incidents, or breaches due to high visitor volumes and open environments.	• Controlled entry systems and comprehensive surveillance across park premises. • Deployment of trained security personnel at critical locations. • Regular infrastructure and safety reviews. • Adequate insurance coverage to mitigate operational risks.
Guest Health	Health-related risks, including dehydration, heat stress, or medical emergencies, are particularly prevalent during peak seasons or extreme weather conditions.	• Availability of on-site medical facilities and trained first-aid personnel. • Provision of shaded zones, hydration facilities and cooling infrastructure. • Established emergency response mechanisms for timely medical intervention.
Liability Exposure	Risk of legal claims arising from accidents, service-related issues, or unforeseen incidents despite precautionary measures.	• Comprehensive public liability insurance coverage for operational risks. • Strict compliance with safety standards and operational protocols. • Continuous monitoring and documentation of key operational processes.

Risk Area	Description	Mitigation Measures
Changing Consumer Preferences	Risk of reduced competitiveness if offerings do not keep pace with evolving customer expectations and experience trends.	• Ongoing investment in new attractions and ride enhancements. • Utilisation of in-house development capabilities to support innovation. • Use of customer insights and engagement tools to track and respond to evolving preferences.
Demand Volatility & Seasonality	Variability in footfalls due to seasonal trends, weather conditions and reliance on holiday-driven demand.	• Emphasis on improving ARPU through pricing strategies and non-ticket offerings. • Use of seasonal events and targeted campaigns to stabilise demand. • Capacity management to ensure optimal visitor experience during peak periods.

Information technology

Wonderla Holidays Limited continues to strengthen its digital capabilities with a focus on enhancing operational efficiency, customer engagement and revenue optimisation across its parks. The Company is increasingly leveraging digital platforms to streamline booking processes, improve data visibility and support decision-making. An increasing proportion of bookings is being generated via digital channels, underscoring the Company's focus on digital adoption and direct customer engagement. These initiatives are enabling improved conversion rates and supporting the Company's broader monetisation strategy.

To enhance the overall guest experience, Wonderla is integrating digital touchpoints across its operations, including online ticketing, targeted customer engagement and data-driven marketing strategies. These efforts are aimed at delivering a seamless and personalised experience while improving operational responsiveness.

The Company continues to utilise digital tools to optimise capacity utilisation, manage demand patterns and enhance visitor engagement, aligning its technology initiatives with its focus on improving Average Revenue Per User (ARPU) and overall customer experience.

Internal controls

Ensuring strong internal controls is a key strategic priority at Wonderla Holidays Limited. To maintain operational integrity and accountability, the Company has engaged an external agency to assess its internal control systems independently. This thorough review helps safeguard assets against unauthorised use or loss and ensures the accuracy and authenticity of financial transactions in line with prevailing accounting standards.

Additionally, Wonderla has implemented a comprehensive compliance system to ensure adherence to all applicable legal and regulatory requirements. The Company's Audit Committee and Board of Directors conduct regular reviews to monitor performance, assess policy compliance and evaluate progress against defined objectives. These oversight functions are complemented by the internal audit team, which plays a crucial role in strengthening the Company's risk management framework.

The internal audit function plays a crucial role in identifying emerging risks, enhancing risk awareness, establishing effective reporting protocols and recommending strategic responses. Through these efforts, Wonderla maintains a proactive and vigilant stance toward risk mitigation, thereby reinforcing the resilience of its operations.

Cautionary statement

This Management Discussion and Analysis includes certain forward-looking statements that reflect the Company's current views regarding future events. These statements, which may relate to objectives, projections, estimates, or expectations, are made in accordance with applicable securities laws and regulations.

However, actual outcomes may differ materially from those expressed or implied due to various factors. These include domestic and global economic conditions, changes in government regulations and tax laws, statutory amendments, and unforeseen circumstances such as force majeure events. The Company assumes no obligation to update these statements in light of future developments, and readers are cautioned not to place undue reliance on these forward-looking statements.

Annexure - III
Form No. MR-3

Secretarial Audit Report

FOR THE FINANCIAL YEAR ENDED MARCH 31,2026

[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, 2026 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 31.03.2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

   (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

   (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

   (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other applicable Acts and Rules annexed as Annexure 1 (Mention the other laws as may be applicable specifically to the company)

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015;

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

We further report that

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

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

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

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

For Somy Jacob and Associates
Practising Company Secretaries

Somy Jacob, Partner
FCS No.: 6269,; C P No.: 6728
UDIN: F006269H000285823

Place : Bangalore
Date : 07/05/2026

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

KARNATAKA SHOPS AND COMMERCIAL ESTABLISHMENT ACT 1961, AND RULES, KERALA SHOPS AND COMMERCIAL ESTABLISHMENT ACT AND RULES, APPLICABLE SHOPS AND COMMERCIAL ESTABLISHMENT ACT FOR TELENGANA AND ODISHA.

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

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

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

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

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

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

ESSENTIAL COMMODITIES ACT, 1955 ELECTRICITY ACT, 2003 NEGOTIABLE INSTRUMENTS ACT, 1881

PREVENTION OF FOOD ADULTERATION ACT, 1954 CONSUMER PROTECTION ACT 1986

STANDARDS OF WEIGHTS AND MEASURES ACT, 1976 AND PACKAGED COMMODITIES RULES, 1977

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

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

THE INDUSTRIAL EMPLOYMENT (STANDING ORDERS) ACT 1946 AND THE INDUSTRIAL ESTABLISHMENTS (National and Festival Holidays) ACT 1958 INDUSTRIES (DEVELOPMENT & REGULATION) ACT, 1951

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

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

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

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

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

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

Annexure - IV

FORM AOC -2

Particulars of contracts / arrangements made with related parties

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

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

Details of contracts or arrangements or transactions not at arm's length basis:

During the year ended March 31, 2026, there were no contracts or arrangements or transactions entered into, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis:

During the year ended March 31, 2026, the Company did not enter into material contracts or arrangements or transactions with related parties.

For and on behalf of the Board of Directors

Arun K Chittilappilly
Chairman & Managing Director
DIN: 00036185

Place: Bengaluru
Date: 07-05-2026

Annexure - V

Annual Report on CSR Activities

Prepared pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief Outline on CSR Policy of the Company

Wonderla Holidays Limited designs its CSR initiatives with a focused and need-based approach, rather than a uniform model. By identifying the specific requirements of each community in which the Company operates, CSR projects are tailored to address local challenges and opportunities, ensuring meaningful impact and sustainable long-term outcomes. The CSR activities are undertaken in accordance with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The CSR Policy of the Company is available on its website:

www.wonderla.com/investor-relations/prospectus-and-policies.html

2. Composition of CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	No. of Meetings Held During the Year	No. of Meetings Attended During the Year
1	Mr. Madan A Padaki	Chairman – Independent Director	1	1
2	Mr. Arun K Chittilappilly	Member – Chairman & Managing Director	1	1
3	Ms. Priya Sarah Cheeran Joseph	Member – Non-Executive Director	1	1
4	Mr. R. Lakshminarayanan	Member – Non-Executive Director	1	1

3. Web-link – CSR Committee Composition, CSR Policy and CSR Projects

The composition of the CSR Committee, the CSR Policy of the Company, and the list of CSR projects approved by the Board are disclosed on the Company's website at:

www.wonderla.com/investor-relations/prospectus-and-policies.html

4. Details of Impact Assessment of CSR Projects (Rule 8(3))

Mandatory impact assessment under sub-rule (3) of Rule 8 of the Companies (CSR Policy) Rules, 2014 is applicable to companies with average CSR obligation of Rs. 10 crore or more in the three immediately preceding financial years. The Company's total CSR obligation for FY 2025-26 is Rs. 347.26 Lakhs (approx. Rs. 3.47 crore). Accordingly, mandatory impact assessment is not applicable to the Company for FY 2025-26.

5. Details of Amount Available for Set-off (Rule 7(3))

Sl. No.	Financial Year	Amount Available for Set-off from Preceding Financial Years (Rs. in Lakhs)	Amount Required to be Set-off for the Financial Year, if any (Rs. in Lakhs)
1	FY 2022-23	-	-
2	FY 2023-24	0.12	-
3	FY 2024-25	0.16	-
	Total	**0.28**	**-**

6. Average Net Profit of the Company as per Section 135(5)

Sl. No.	Financial Year	Net Profit as per Section 198 (Rs. in Lakhs)	Remarks
1	FY 2022-23 (Base Year 1)	19,912.42	-
2	FY 2023-24 (Base Year 2)	21,141.72	-
3	FY 2024-25 (Base Year 3)	11,034.82	-
	Average Net Profit	**17,362.99**	**-**

7. CSR Obligation for FY 2025-26

	Particulars	Amount (Rs. in Lakhs)
(a)	2% of average net profit of the Company as per Section 135(5)	347.26
(b)	Surplus arising out of CSR projects/programmes of the previous financial years	-
(c)	Amount required to be set off for the financial year, if any	0.28
(d)	**Total CSR obligation for the financial year [(a) + (b) – (c)]**	**346.98**

8. CSR Amount Spent or Unspent for the Financial Year

8(a) Summary of Amount Spent / Unspent

Total Amount Spent for the Financial Year (Rs. in Lakhs)	Amount Unspent (Rs. in Lakhs)				
	Total Amount Transferred to Unspent CSR Account as per Section 135(6)			Amount Transferred to Fund under Schedule VII – Second Proviso to Section 135(5)	
Amount (Rs. in Lakhs)	Amount (Rs.)	Date of Transfer	Name of the Fund	Amount (Rs.)	Date of Transfer
363.86	-	-	-	-	-

8(b) Details of CSR Amount Spent Against Ongoing Projects

The Company has not undertaken any ongoing CSR projects (i.e., projects spanning more than one financial year) during FY 2025-26. This section is accordingly not applicable.

8(c) CSR Expenditure Summary by Category

Sl. No.	Category of CSR Activity	Schedule VII Reference	Geographic Reach	Amount Spent (Rs. in Lakhs)	% of Total CSR Spend
1	Education	Cl. (ii)	5 States	114.80	31.55%
2	Health & Hygiene	Cl. (i)	5 States	108.37	29.78%
3	Community Development	Cl. (x)	4 States	87.35	24.01%
4	Donations to NGOs	Cl. (i)/(ii)	5 States	45.75	12.57%
5	Administration Overheads	–	–	7.59	2.09%
	TOTAL			**363.86**	**100.00%**

8(d) Amount Spent in Administrative Overheads

Amount spent on administrative overheads during FY 2025-26: Rs. 7.59 Lakhs (Rs. 7,58,866). This constitutes 2.09% of total CSR spend, well within the permissible ceiling of 5% as per Rule 7(1) of the CSR Rules, 2014.

8(e) Amount Spent on Impact Assessment

Not applicable for FY 2025-26 (refer to Point 4 above).

8(f) Total Amount Spent for the Financial Year [8(b) + 8(c) + 8(d) + 8(e)]

Component	Amount (Rs. in Lakhs)
8(c) CSR Amount Spent on Projects (Other than Ongoing)	356.27
8(d) Administrative Overheads	7.59
8(e) Impact Assessment	-
8(f) Total Amount Spent for the Financial Year	**363.86**

8(g) Excess Amount for Set-off, if any

Sl. No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit of the Company as per Section 135(5)	347.26
(ii)	Total amount spent for the Financial Year	363.86
(iii)	Excess amount spent for the financial year [(ii)–(i)]	16.60
(iv)	Surplus arising out of the CSR projects or programmes or activities of the preceding financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)–(iv)]	16.88*

* The amount includes ₹0.12 lakh and ₹0.16 lakh carried forward from FY 2023–24 and FY 2024–25, respectively. These amounts have not been set off against the CSR expenditure for FY 2025–26.

9. Details Relating to Unspent CSR and Preceding Year Ongoing Projects

9(a) Details of Unspent CSR Amount for the Preceding Three Financial Years

Sl. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account under Section 135(6) (Rs. in Lakhs)	Amount Spent in the Reporting Financial Year (Rs. in Lakhs)	Name of the Fund	Amount (Rs. in Lakhs)	Date of Transfer	Amount Remaining to be Spent in Succeeding Financial Years (Rs. in Lakhs)
1	FY 2022-23	-	-	-	-	-	-
2	FY 2023-24	-	-	-	-	-	-
3	FY 2024-25	-	-	-	-	-	-
	Total	**-**	**-**	**-**	**-**	**-**	**-**

9(b) Details of CSR Amount Spent in FY 2025-26 for Ongoing Projects of Preceding Financial Years

Not applicable. The Company did not have any ongoing CSR projects carried forward from preceding financial years.

10. Details of Creation or Acquisition of Capital Assets through CSR Spend

	Particular	Details
(a)	Date of creation or acquisition of capital asset(s)	During FY 2025-26 (specific dates available at Registered Office for inspection)
(b)	Amount of CSR spent for creation or acquisition of capital assets	Included within respective project expenditure (refer to 8(c) detail table)
(c)	Details of entity/public authority/beneficiary under whose name capital asset is registered	Government schools, Gram Panchayats, Police Departments and local bodies in respective states, as applicable
(d)	Details of capital assets created or acquired (including complete address and location)	RO Units, Computer Labs, STEM Labs, CCTV infrastructure, Solar Street Lights, Bus Shelters and Community Halls at project sites in Karnataka, Kerala, Telangana, Odisha and Tamil Nadu. Location-wise details are available at the Registered Office for inspection.

[Note to Management: Confirm specific dates of asset creation/acquisition and register beneficiary details for RO units, labs, CCTV, solar lights, shelters and halls.]

11. Reasons for Not Spending Two Percent of Average Net Profit as per Section 135(5)

Not applicable. The Company has spent Rs. 363.86 Lakhs during FY 2025-26 against the prescribed CSR obligation of Rs. 347.26 Lakhs, resulting in an excess spend of Rs. 16.60 Lakhs. Accordingly, no explanation under this Point is required.

Responsibility Statement of the CSR Committee

The CSR Committee of the Board of Directors of Wonderla Holidays Limited hereby confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company and in accordance with the provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Arun K Chittilappilly
Chairman & Managing Director
DIN: 00036185

Mr. Madan A Padaki
Chairperson – CSR Committee
(Independent Director)
DIN: 00213971

Place: Bengaluru
Date: May 7, 2026

8(c) Details of CSR Amount Spent Against Other Than Ongoing Projects – FY 2025-26

All amounts expressed in Rupees Lakhs (Rs. in Lakhs), rounded to two decimal places. Original figures in Indian Rupees are set out in Note 5 below.

Sl. No.	Name of the Project	Item from Schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount Spent (Rs. in Lakhs)	Mode of Impl. Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
(1)	(2)	(3)	(4)	State	District	(6)	(7)	Name	CSR Registration Number
1	Education • Back to School Program • STEM Labs in 25 Schools • Anganwadi Support • Govt. School Support • Computer Lab Setup • Infrastructure Support to School • Science Lab & Smart Classroom • STEM Lab in 4 Schools	Cl. (ii)	Yes	Karnataka Kerala Telangana Odisha Tamil Nadu	Bengaluru Kochi Hyderabad Bhubaneswar Chennai	114.80	Yes (7 Direct) No (1 via Partner)	Vidya Vidhai Foundation	CSR00001461
2	Health & Hygiene • RO Unit Construction & Installation • Health Care Support • Dialysis Unit Support • WASH Initiative in Govt. Schools • Water Cooler Support (6 schools) • Blood Donation Camp • Safety & Hygiene Kits to Workers • Assistive Devices to 116 PWD	Cl. (i)	Yes	Karnataka Kerala Telangana Odisha Tamil Nadu	Bengaluru Kochi Hyderabad Bhubaneswar Chennai	108.37	Yes (7 Direct) No (1 via Partner)	Samarthanam Trust for Disabled	CSR00000063
3	Community Development • CCTV Support for Police Dept. • Solar Street Lights in 16 Villages • Vehicle for Patrolling & Disaster Relief • Construction of Community Hall • Bus Shelter Construction • Ambulance Support to NGO • Jackets & Barricades – Road Safety	Cl. (x)	Yes	Karnataka Kerala Telangana Tamil Nadu	Bengaluru Kochi Hyderabad Chennai	87.35	Yes (All Direct)	–	–

Sl. No.	Name of the Project	Item from Schedule VII to the Act	Local Area (Yes/ No)	Location of the Project		Amount Spent (Rs. in Lakhs)	Mode of Impl. Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
(1)	(2)	(3)	(4)	State	District	(6)	(7)	Name	CSR Registration Number
4	Donations to NGOs • Matrubhumi Orphanage • Gandhi Old Age Home • New Ark Mission • Medical Support – Arpitha Trust • Odisha Rising Foundation • Snehakoode • Snehahasta • Karnataka Janapada Trust	Cl. (i)/(ii)	Yes	Karnataka Kerala Telangana Odisha Tamil Nadu	Bengaluru Kochi Hyderabad Bhubaneswar Chennai	45.75	No (via Partners)	Matrubhumi Seva Foundation Gandhi Old Age Home Society New Ark Mission Arpitha Charitable Trust Odisha Rising Foundation Snehakoode Abhayamandiram Snehahasta Karnataka Janapada Trust	CSR00040838 CSR00003172 CSR00029419 CSR00027264 CSR00014802 CSR00044069 CSR00014177 CSR00074372
Sub-total – CSR Projects [8(c)]					**356.26**				
8(d) Administration Overheads					7.59				
Total Amount Spent – FY 2025-26 [8(f)] (Rs. in Lakhs)					**363.86**				

Note 1: 'Cl.' refers to the relevant clause of Schedule VII to the Companies Act, 2013 under which the activity is covered.

Note 2: 'PWD' refers to Persons with Disabilities.

Note 3: 'WASH' refers to Water, Sanitation & Hygiene.

Note 4: Administration Overheads of Rs. 7.59 Lakhs are within the permissible ceiling of 5% of total CSR spend as per Rule 7(1) of the CSR Rules, 2014 (actual: 2.08%).

Note 5: Original figures (Indian Rupees) — Education: Rs. 1,14,79,788 | Health & Hygiene: Rs. 1,08,36,546 | Community Development: Rs. 87,35,075 | Donations to NGOs: Rs. 46,05,360 | Administration: Rs. 7,58,866 | Grand Total: Rs. 3,64,15,635.

Note 6: CSR registration numbers of implementing agencies are as registered with the Ministry of Corporate Affairs portal (www.csr.gov.in).

Annexure - VI

The information on conservation of energy, technology absorption, foreign exchange earnings and outgo pursuant to Section 134 (3) (m) and Rule 8 (3) of The Companies (Accounts) Rules, 2014, is as follows:

A. Conservation of energy

(a) Energy Conservation measures taken	To strengthen our commitment to energy conservation, the following measures were successfully implemented across parks: 1. Kochi Park – Achieved annual savings of ₹7.42 lakhs through a comprehensive set of initiatives, including the installation of a Defender filter for play pools, VFDs for restaurant blowers, energy-efficient pumps at the treatment plant, hydraulic pump working time optimization, and street light switching time optimization. 2. Bangalore Park – Realized annual savings of ₹1.10 lakhs by optimizing overall energy consumption through the installation of VFDs for ride hydraulic pumps, ride operation time optimization, replacement of conventional fans with BLDC fans, and the addition of LED lighting. 3. Hyderabad Park – Achieved annual savings of ₹1.56 lakhs by optimizing filter pump operation timings and replacing Halogen lamps with energy-efficient LED lights. 4. Bhubaneswar Park – Generated annual savings of ₹0.21 lakhs through the rationalization and optimization of lighting across the park.
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy.	A Ground-Mount Solar Power Plant was successfully installed at Bhubaneswar Park in partnership with CANDI Solar, under a Solar Power Purchase Agreement (PPA) model. This initiative marks a significant step towards reducing dependence on conventional grid power and lowering the park's overall carbon footprint.
(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.	Existing solar installations at Hyderabad and Kochi parks delivered strong generation performance during the period: • Hyderabad Park – Generated 11.44 lakh kWh of solar power, resulting in savings of ₹11.53 lakhs through energy export, with an estimated CO_2 reduction of 937.08 tonnes#. • Kochi Park – Generated 9.03 lakh kWh of solar power, resulting in savings of ₹4.35 lakhs through energy export, with an estimated CO_2 reduction of 740.46 tonnes#. # As per India Central Electricity Authority factor (0.82 kg CO_2/kWh)
(d) Total energy consumption and energy consumption per unit of production as per Form A of the annexure in respect of Industries specified in the Schedule there to.	NA

B. Technology absorption

i. Efforts, in brief, made towards technology absorption, adaptation and innovation.	-
ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution etc.	-
iii. In case of imported technology (imported during last 3 years),	-
a. details of technology imported	-
b. year of import	-
c. whether technology fully absorbed	-
d. if not fully absorbed, areas where absorption has not taken place and reasons thereof	-
iv. Expenditure on R&D	-

C. Foreign Exchange Earnings & Outgo:

Forex Earnings: NIL

Forex Outgo:

(In Lakhs)

Currency	Foreign Currency	INR
EURO	8.10	843.30
USD	9.64	833.87
Total	**17.74**	**1,677.17**

Annexure - VII

Particulars of employees

a) Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The remuneration paid to employees including that of the management are on par with industry standards. The Nomination and Remuneration Committee continuously reviews the compensation of Executive Director(s) 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	2025-2026	2024-2025	% increase/ (decrease)	Ratio of remuneration to Median Remuneration of Employees (MRE) (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
Arun K Chittilappilly	Chairman & Managing Director	427.36	448.28	(4.67)%	71.95	71.95
Total		**427.36**	**448.28**			

The number of permanent employees as on March 31, 2026 were 871 as against 817 employees as on March 31, 2025. Median remuneration of employees for the financial year was Rs.5.94 lakhs as against Rs. 5.53 lakhs in 2025. Average salary increments to employees for FY 26 was 8.8%. The percentage increase in the median remuneration of employee is 7.4%.

Remuneration paid to independent Directors

(Rs. In Lakhs)

Director's name	2025-2026	2024-2025	% increase/ (decrease)
Anjali Nair	12.00	12.00	-
K Ullas Kamath	12.00	12.00	-
Madan Achutha Padaki	12.00	12.00	-
Aprameya Radha Krishna*	12.00	2.00	-
Total	**48.00**	**38.00**	**-**

Note:

* Mr. Aprameya Radhakrishna has been appointed as an Independent Director w.e.f February 01, 2025.

Remuneration paid to Non-Executive Directors

(Rs. In Lakhs)

Director's name	2025-2026	2024-2025	% increase/ (decrease)
Priya Sarah Cheeran Joseph	12.00	12.00	-
R. Lakshminarayanan	12.00	12.00	-
Total	24.00	24.00	-

Remuneration to other Key Managerial Personnel (KMP)#

(Rs. In Lakhs)

KMP name	Designation	2025-2026	2024-2025	% increase/ (decrease)	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE (excluding WTD)
Saji K Louiz	Chief Financial Officer	67.75	57.01	18.84	11.41	11.41
Srinivasulu Raju Y	Company Secretary	44.90	37.41	20.02	7.56	7.56
Total		**112.65**	**94.42**	**19.31**		

Includes fixed pay, variable pay, retiral benefits and the perquisite value of stock options exercised during the financial year.

CORPORATE OVERVIEW / STATUTORY REPORTS / FINANCIAL STATEMENTS

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 & Age	Designation	Qualification & Experience	Date of commencement of Employment	Nature of Employment	Remuneration paid in FY 2026	Previous employment and designation	Percentage of equity shares held	Whether relative of any Director/ Manager
Dheeran Singh Choudary Age- 39	Chief Operating Officer	BBM, Executive program in leadership, strategy and general management 16 Years	24-07-2023	Permanent	147.19 *	Zomato Limited- Business Head	-	-

* Includes fixed pay, variable pay, retiral benefits and the perquisite value of stock options exercised during the financial year.

Annexure - VIII

DISCLOSURES IN COMPLIANCE WITH REGULATION 14 OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND RULE 12 (9) OF COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 ARE SET OUT BELOW:

The Company has an Employee Stock Option Scheme viz., Employee Stock Option Scheme (ESOS) 2016. Relevant details of the scheme are provided below and the same are also available on the website of the Company www.wonderla.com.

A. Disclosures in terms of the accounting standards

Please refer Note no. 16.6 of Standalone Financial Statements forming part of this Annual Report.

B. Diluted EPS on issue of shares pursuant to ESOS: 12.83

C. Details relating to ESOS 2016

Sl. No.	Particulars	2026 grant	2025 grant	2024 grant
i	a. Shareholders approval date	August 1, 2016		
	b. Total No. of options approved under the plan	10,00,000		
	c. Vesting requirements	Vesting 25% on each successive anniversary of the grant date for a period of 4 years, subject to fulfilling performance criteria. Time based vesting 20%; Individual performance 30% and Company's performance 50%.		
	d. Exercise price or pricing formula	Rs. 10 per option		
	e. Maximum term of the options granted	Vested options should be exercised within a period of five years from the date of Vesting.		
	f. Source of shares	Primary		
	g. Variation in terms of options	No variation		
ii	Method used for Accounting of ESOS	Fair Value		
iii	Difference between the employee compensation cost using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if it had used the fair value of the options.The impact of this difference on profits and on EPS of the Company.	During the Financial Year 2026, the Company followed Fair Value accounting of stock options.		
iv	Options movement during the year:			
	Number of options outstanding at the beginning of the year	1,91,713	-	-
	Number of options granted during the year	1,80,780	30,613	1,79,480
	Number of options cancelled during the year	55,403	-	18,380
	Number of options forfeited/ lapsed during the year	-	-	-
	Number of options vested during the year	16,131	-	-
	Number of options exercised during the year	14,003	-	-
	Number of shares arising as a result of exercise of options	14,003	-	-
	Money realised by exercise of options	1,40,030	-	-
	Loan repaid by the Trust during the year from exercise price received	-	-	-
	Number of options outstanding at the end of the year.	3,03,087	-	-
	Number of options exercisable at the end of the year.	2,128	-	-
v	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Please refer Note no. 16.6 of Notes to the Standalone Financial Statements forming part of the Annual Report.		
vi	Employee wise details of options granted to:			
	a. Senior managerial personnel	Enclosed	-	-
	b. Employees holding 5% or more of the total number of options granted during the year	Enclosed	-	-
	c. Identified employees who were granted options / RSU's, during anyone year equal to or exceeding 1% of the issued capital (excluding outstanding options/ RSU's of the Company at the time of grant.	-	-	-

Sl. No.	Particulars	2026 grant	2025 grant	2024 grant
vii	Method and significant assumptions used during the year to estimate the fair value of options including the following information:	Black-Scholes-Merton Option Pricing Model. Please refer Note no. 16.6 of Notes to the Standalone Financial Statements forming part of the Annual Report.		
	a. weighted average values of share price (Rs.)	503.13	896.77	851.77
	b. weighted average exercise price (Rs.)	10	10	10
	c. expected volatility	30.79%	33.68%	33.62%
	d. expected option life	5 years	5 years	5 years
	e. expected dividends (Rs.)	2.00	2.50	2.50
	f. risk-free interest rate and any other inputs to the model	6.60%	7.21%	7.17%
	g. the method used and the assumptions made to incorporate the effects of expected early exercise.	-	-	-
	h. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility.	Based on historical volatility over the expected life of the option.		
	i. whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	-	-	-

Enclosure: Stock options granted to Senior Managerial Personnel

S. No.	Name	Designation	Stock options granted	Exercise Price (Rs.)	More than 5%
1	Raksha Sriram	Talent Head	15,625	10	Yes
2	Vyshakh Ravindran	Park Head - Chennai	15,283	10	Yes
3	Pallavi Nayak	Vice President – Marketing & Growth	21,736	10	Yes
4	Syed Sameer Mumtaz Ali	Park Head – Bhubaneswar	11,626	10	Yes

Independent Auditor's Report

To The Members of **Wonderla Holidays Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Wonderla Holidays Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit and other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	**Revenue Recognition** The industry in which the Company operates involves collections through cash and other digital means from walk-in customers. This enhances the inherent risk of collections made without revenue being recorded by the Company.	**Principal audit procedures performed:** Our audit procedures included the following: • Assessed whether the revenue recognition accounting policies are in compliance with the accounting standards. • Evaluated the design and implementation of internal controls. We tested the operating effectiveness of the internal control relating to revenue recognition. • Tested the design, implementation and operating effectiveness of the Company's general information technology controls and key application controls over the Company's information technology systems which govern revenue recognition in the accounting system. • Performed substantive tests by selecting samples of cash and other digital receipt transactions recorded during the year and reconciled to the revenue. As part of the substantive tests, we inspected the underlying documents and performed reconciliations of collections made at the sales counters with the revenue recorded. • Performed analytical reviews of tickets generated with the actual footfalls (through testing of unique IDs generated/scanned) to ensure completeness of revenue recoded for each of the tickets generated.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' report but does not include the Financial Statements and our auditor's report thereon which we obtained prior to the date of this auditor's report, and the Corporate Governance Report and Management Discussions & Analysis report, which is expected to be made available to us after that date.
- Our opinion on the Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.
- When we read the Corporate Governance Report and Management Discussions & Analysis report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. 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.

In preparing the Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures

in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. **As required by Section 143(3) of the Act, based on our audit 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, except for not complying with the requirement of audit trail as stated in (i)(vi) below.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

   g) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

   i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer Note 39 to the Financial Statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 43(f) to the Financial Statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 43(g) to the Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

As stated in Note 16.2 to the Financial Statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems except that:

- the accounting software used for maintenance of point of sales records did not have the feature of recording audit trail (edit log) for the period 1st April 2025 to 9th September 2025. (Refer Note 44 to the Financial Statements)
- in respect of software operated by third party software service provider, for maintaining payroll records, in the absence of an independent auditor's System and Organisation Controls report covering the audit trail requirement, we are unable to comment whether the audit trail feature of the said software was enabled and operated during this period, for all relevant transactions recorded in the software and whether there was any instance of the audit trail feature been tampered with. (Refer Note 44 to the Financial Statements).

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

Madhavi Kalva
Partner
Membership Number:213550
UDIN: 26213550KBOFTD5292

Place: Bengaluru
Date: May 7, 2026

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to the financial statements of Wonderla Holidays Limited (the “Company”) as at 31st March 2026 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

Madhavi Kalva
Partner
Membership Number:213550
UDIN: 26213550KBOFTD5292

Place: Bengaluru
Date: May 7, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' Section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital-work in progress and right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Some of the property, plant and equipment, capital-work-in-progress and right-of-use assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the property, plant and equipment, capital-work-in-progress and right-of-assets at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work in progress, are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for the working capital limits, are held in the name of the Company based on the confirmations directly received by us from lenders.

(d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising published SEBI results filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.

(iii) The Company has made investments in, provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which:

(a) The Company has provided loans to employees during the year and details of which are given below:

Particulars	Loans (Amount in ₹ Lakhs)
A. Aggregate amount granted / provided during the year:	
- Others (employees)	142.21
B. Balance outstanding as at balance sheet date in respect of above cases: (gross)	
- Others (employees)	87.15

The Company has not provided any guarantee or security to any other entity during the year.

(b) Having regard to the nature of the loans granted by the Company to its employees, the terms and conditions of such loans granted during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal has been stipulated and the repayments of principal amounts are regular as per stipulation.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans grants, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under Section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues:

a. Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of custom, cess and other material statutory dues in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

b. Details of statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes as at 31st March 2026 are given below:

Name of the Statute	Nature of dues	Amount (₹ In Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	39.06	FY 2017-18	Commissioner of Income Tax
Income Tax Act, 1961	Income Tax	127.44	FY 2022-23	Centralized Processing Center (CPC)
Central Goods and Services Tax Act, 2017	Goods and Services Tax	146.04*	FY 2017-18	Joint Commissioner of Commercial Taxes, (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax	134.76**	FY 2018-19	Joint Commissioner of Commercial Taxes, (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax	128.17***	FY 2019-20	Joint Commissioner of Commercial Taxes, (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax	70.75****	FY 2020-21	Joint Commissioner of Commercial Taxes, (Appeals)
Central Goods and Services Tax Act, 2017	Goods and Services Tax	30.19*****	FY 2017-18	GST Appellate Tribunal
Central Goods and Services Tax Act, 2017	Goods and Services Tax	11.23	FY 2019-20	Office of State Tax Officer
Building and Other Construction Workers Welfare Cess Act, 1996	Labour cess	115.53	December 2014 to March 2016	Joint Commissioner of Labour

* Net of an amount of ₹ 7.11 lakhs paid under protest.

** Net of an amount of ₹ 7.30 lakhs paid under protest.

***Net of an amount of ₹ 7.51 lakhs paid under protest.

****Net of an amount of ₹ 4.32 lakhs paid under protest.

*****Net of an amount of ₹ 6.70 lakhs paid under protest.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the financial year for long-term purposes by the Company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable not applicable to the Company.

(xiii) In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period 1st Apri 2025 to 31st March 2026 for the period under audit.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The Group does not have any Core Investment Company (CIC) as part of the group and accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

Madhavi Kalva
Partner
Membership Number:213550
UDIN: 26213550KBOFTD5292

Place: Bengaluru
Date: May 7, 2026

Balance Sheet

as at 31 March 2026

Amount in ₹ lakhs

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3A	1,30,766.58	94,135.14
Right-of-use assets	37	983.40	1,038.64
Capital work-in-progress	3B	10,293.92	22,548.10
Other Intangible assets	3C	466.52	569.11
Intangible assets under development	3E	-	67.20
Financial assets			
(i) Loans	4	11.28	11.37
(ii) Other financial assets	5	252.25	265.36
Income tax assets (net)	6	48.76	48.76
Other non-current assets	7	3,597.14	5,800.28
		1,46,419.85	**1,24,483.96**
Current assets			
Inventories	8	1,854.67	1,398.95
Financial assets			
(i) Investments	9	40,248.11	13,595.94
(ii) Trade receivables	10	269.19	454.69
(iii) Cash and cash equivalents	11	1,679.51	1,924.20
(iv) Bank balances other than (iii) above	12	479.00	40,376.47
(v) Loans	13	75.87	79.49
(vi) Other financial assets	14	18.17	943.20
Other current assets	15	3,654.87	2,707.50
		48,279.39	**61,480.44**
Assets-held-for-sale	15.1	-	196.05
		-	196.05
		48,279.39	**61,676.49**
TOTAL ASSETS		**1,94,699.24**	**1,86,160.45**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	16A	6,342.28	6,340.88
Other equity	16B	1,73,347.40	1,66,027.61
		1,79,689.68	**1,72,368.49**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	19	123.97	-
(ii) Lease liabilities	37	437.12	472.43
Provisions	17	1,599.19	1,020.89
Deferred tax liabilities (net)	18	5,192.42	4,983.54
		7,352.70	**6,476.86**
Current liabilities			
Financial liabilities			
(i) Borrowings	19	28.55	30.46
(ii) Lease liabilities	37	35.46	29.23
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	20	581.18	256.56
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,451.57	3,970.76
(iv) Other financial liabilities	21	951.69	1,857.45
Other current liabilities	22	1,100.05	585.41
Provisions	23	508.36	585.23
		7,656.86	**7,315.10**
TOTAL LIABILITIES		**15,009.56**	**13,791.96**
TOTAL EQUITY AND LIABILITIES		**1,94,699.24**	**1,86,160.45**
Corporate overview	1		
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

In terms of our report attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

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

Arun K Chittilappilly
Managing Director & Executive Chairman
DIN: 00036185

Place: Bengaluru
Date: 7 May 2026

Madhavi Kalva
Partner
Membership Number: 213550

Place: Bengaluru
Date: 7 May 2026

Saji K Louiz
Chief Financial Officer

Place: Bengaluru
Date: 7 May 2026

Srinivasulu Raju Y
Company Secretary
Membership Number: 23243

Place: Bengaluru
Date: 7 May 2026

Statement of Profit and Loss

for the year ended 31 March 2026

Amount in ₹ lakhs

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	24	51,877.23	45,857.08
Other income	25	3,230.67	2,421.03
Total income		**55,107.90**	**48,278.11**
Expenses			
Cost of materials consumed	26	3,577.07	3,015.52
Purchase of stock-in-trade	27	2,280.89	2,007.07
Changes in inventories of stock-in-trade	28	(118.57)	26.84
Employee benefit expense	29	8,944.52	8,153.07
Finance costs	30	63.13	72.95
Depreciation and amortisation expenses	3D	8,348.93	5,712.15
Other expenses	31	20,736.78	17,935.49
Total expenses		**43,832.75**	**36,923.09**
Profit before tax and exceptional item (1-2)		**11,275.15**	**11,355.02**
Exceptional item			
Impact of new labour code	29	441.74	-
Profit before tax		**10,833.41**	**11,355.02**
Tax expense	18		
Current tax		2,455.50	2,942.74
Deferred tax		204.47	(2,515.16)
Total tax expense		**2,659.97**	**427.58**
Profit for the year		**8,173.44**	**10,927.44**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit plans		17.51	(96.33)
Income tax on items that will not be reclassified to profit or loss		(4.41)	24.25
Other comprehensive income for the year		**13.10**	**(72.08)**
Total comprehensive income for the year		**8,186.54**	**10,855.36**
Earnings per equity share of face value of ₹10 each			
Basic (in ₹)	38	12.89	18.61
Diluted (in ₹)	38	12.83	18.55
Corporate overview	1		
Material accounting policies	2		

The accompanying notes form an integral part of these financial statements.

In terms of our report attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

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

Arun K Chittilappilly
Managing Director & Executive Chairman
DIN: 00036185

Place: Bengaluru
Date: 7 May 2026

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Saji K Louiz
Chief Financial Officer

Place: Bengaluru
Date: 7 May 2026

Srinivasulu Raju Y
Company Secretary
Membership Number: 23243

Place: Bengaluru
Date: 7 May 2026

Statement of Cash Flows

for the year ended 31 March 2026

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Operating activities		
Profit for the year after tax	**8,173.44**	**10,927.44**
Adjustments:		
Tax expense	2,659.97	427.58
Finance costs	63.13	72.95
Depreciation and amortisation expenses	8,348.93	5,712.15
Interest income	(1,273.65)	(1,408.00)
Share based payments to employees	400.86	744.54
Profit on sale of property, plant and equipment (net)	(60.93)	(25.24)
Property, plant and equipment written off	58.41	37.01
Gain on fair value measurement of financial assets	(1,206.02)	(331.96)
Gain from investment in mutual funds	(503.11)	(478.68)
Operating cash flows before working capital changes	**16,661.03**	**15,677.79**
Changes in Loans	3.71	(12.77)
Changes in Other financial assets	13.11	(20.79)
Changes in Other assets	(2,321.89)	(1,851.41)
Changes in Inventories	(455.72)	(51.44)
Changes in Trade receivables	185.50	(168.16)
Changes in Provisions	621.25	119.53
Changes in Trade payables	805.43	845.29
Changes in Other financial liabilities	5.63	(0.25)
Changes in Other current liabilities	514.64	(100.66)
Cash generated from operations	**16,032.69**	**14,437.13**
Income taxes paid	(2,557.81)	(2,183.43)
Net cash from operating activities (A)	**13,474.88**	**12,253.70**
Investing activities		
Purchase of property, plant and equipment, capital work in progress and intangible assets	(29,638.78)	(32,772.10)
Capital Investment Subsidy Received	-	2,000.00
Proceeds from sale of property, plant and equipment	2.52	11.77
Investment in mutual funds	(46,947.66)	(24,249.78)
Proceeds from sale of investment in mutual funds	22,004.62	20,478.78
Other balances with banks	39,897.47	(30,918.24)
Interest received	2,198.68	979.73
Net cash used in investing activities (B)	**(12,483.15)**	**(64,469.84)**
Financing activities		
Payment of lease liabilities (Refer Note 37)	(29.08)	(23.72)
Interest paid	(63.13)	(72.95)
Proceeds from issue of equity share capital	1.40	54,000.00
Transaction costs paid on issue of shares	-	(1,278.97)
Repayment of borrowings	122.06	(0.67)
Dividend Paid	(1,267.67)	(1,412.24)
Net cash used in financing activities (C)	**(1,236.42)**	**51,211.45**
Net increase in cash and cash equivalents (A+B+C)	**(244.69)**	**(1,004.69)**
Cash and cash equivalents at the beginning of the year	1,924.20	2,928.89
Cash and cash equivalents at the end of the year (Refer Note 11)	**1,679.51**	**1,924.20**
Corporate overview	1	
Material accounting policies	2	

The accompanying notes form an integral part of these financial statements.

In terms of our report attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

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

Arun K Chittilappily
Managing Director & Executive Chairman
DIN: 00036185

Place: Bengaluru
Date: 7 May 2026

Madhavi Kalva
Partner
Membership Number: 213550

Place: Bengaluru
Date: 7 May 2026

Saji K Louiz
Chief Financial Officer

Place: Bengaluru
Date: 7 May 2026

Srinivasulu Raju Y
Company Secretary
Membership Number: 23243

Place: Bengaluru
Date: 7 May 2026

Statement of Changes in Equity

for the year ended 31 March 2026

16A Equity share capital

	No. of shares	Amount in ₹ lakhs
Balance as at 1 April 2024	**5,65,73,319**	**5,657.34**
Changes in equity share capital	68,35,444	683.54
Balance as at 31 March 2025	**6,34,08,763**	**6,340.88**
Changes in equity share capital	14,003	1.40
Balance as at 31 March 2026	**6,34,22,766**	**6,342.28**

16B Other equity

Amount in ₹ lakhs

	Reserves and surplus				Other comprehensive income	Total
	Securities premium	Share based payment reserve	General reserve	Retained earnings		
Balance as on 1 April 2024	**16,093.03**	**132.70**	**4,216.45**	**83,359.16**	**1.66**	**1,03,803.01**
Profit for the year	-	-	-	10,927.44	-	10,927.44
Other comprehensive loss (net of tax)	-	-	-	-	(72.08)	(72.08)
Dividends	-	-	-	(1,412.24)	-	(1,414.33)
Share based payments expense	-	744.54	-	-	-	744.54
Premium arising on issue of shares	52,036.94	-	-	-	-	52,036.94
Balance as on 31 March 2025	**68,129.97**	**877.24**	**4,216.45**	**92,874.36**	**(70.42)**	**1,66,027.61**
Balance as on 1 April 2025	**68,129.97**	**877.24**	**4,216.45**	**92,874.36**	**(70.42)**	**1,66,027.61**
Profit for the year	-	-	-	8,173.44	-	8,173.44
Other comprehensive income (net of tax)	-	-	-	-	13.10	13.10
Dividends	-	-	-	(1,267.67)	-	(1,267.67)
Share based payments expense	-	400.86	-	-	-	400.86
Premium arising on issue of shares	119.28	-	-	-	-	119.28
Transfer to securities premium reserve	-	(119.22)	-	-	-	(119.22)
Balance as on 31 March 2026	**68,249.25**	**1,158.88**	**4,216.45**	**99,780.13**	**(57.32)**	**1,73,347.40**
Corporate overview	1					
Material accounting policies	2					

The accompanying notes form an integral part of these financial statements.

In terms of our report attached
for **Deloitte Haskins & Sells**
Chartered Accountants
Firm Registration Number: 008072S

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

Arun K Chittilappilly
Managing Director & Executive Chairman
DIN: 00036185

Place: Bengaluru
Date: 7 May 2026

Madhavi Kalva
Partner
Membership Number: 213550

Place: Bengaluru
Date: 7 May 2026

Saji K Louiz
Chief Financial Officer

Place: Bengaluru
Date: 7 May 2026

Srinivasulu Raju Y
Company Secretary
Membership Number: 23243

Place: Bengaluru
Date: 7 May 2026

Notes to the Financial Statements

1 The corporate overview

Wonderla Holidays Limited ('the Company') was incorporated in the year 2002 with the Registered Office at Bangalore and is engaged in the business of amusement parks and resorts. In the year 2005, the Company started its first amusement park at Bangalore. In the year 2008, pursuant to a scheme of amalgamation, Veega Holidays and Parks Private Limited, an entity under common control, which was running an amusement park at Kochi since April 2000, merged with the Company. On 9 May 2014, the Company listed its shares on Bombay Stock Exchange and National Stock Exchange. Overall, the Company operates five Amusement Parks along with a Resort at Bangalore. The parks at Hyderabad and Bhubaneswar started operations in 4 April 2016 and 24 May 2025 respectively. On 9 May 2025 a new glamping pod named "Isle" has been started as part of Resort at Bangalore and the amusement part at Chennai being the fifth amusement part of the Company started its operations from 2 December 2025.

The financial statements for the year ended 31 March 2026 are approved by the Company's Board of Directors on 7 May 2026.

2 Material accounting policies

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time.

2.2 Basis of preparation

These financial statements have been prepared under the historical cost convention on the accrual basis, except for certain financial instruments and gratuity benefits which are measured at fair values, as per the provisions of the Companies Act, 2013 (`Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared on going concern assumption.

2.3 Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4 Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in the following notes:

Note 32 – financial instruments;

Note 16.6 – share based payment arrangement;

Notes to the Financial Statements (Continued..)

2.5 Critical accounting estimates

2.5.1 Provision for income taxes and deferred tax assets

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

2.5.2 Useful lives of property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

2.5.3 Employee benefits

The liabilities with regard to the Gratuity Plan are determined by actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rate and past trends.

2.5.4 Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

2.5.5 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

2.6 Revenue recognition

The Company generates revenue from providing amusement park service, resorts and others. Amusement park revenue includes ticket revenue, sale of merchandise and cooked food. Revenue from resorts include mainly room revenue, cooked food and sale of beverages.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

Notes to the Financial Statements (Continued..)

Revenue from sales of goods or rendering of services is net of Indirect taxes, returns and variable consideration on account of discounts and schemes offered by the Company as part of the contract.

The revenue recognition policy followed by the Company is:

- Entry charges are recognized at the time when entry tickets are issued to visitors for entry into the park.
- Income from rooms, restaurants and other services comprise room rentals, sale of food and beverages and other allied services relating to resort operations. Revenue is recognized upon rendering of the service.
- Sale of traded items are recognized when the control is transferred to the customers. Sales are recorded net of discounts and goods and service tax.
- Lease income represents share of revenue from shops and restaurants, which is recognized as per the terms of the agreement with the respective operators.
- Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably. Interest income is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.
- Other income is recognized on accrual basis except when there are significant uncertainties.

2.7 Property, plant and equipment

2.7.1 Initial recognition

Items of property, plant and equipment are measured at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

2.7.2 Subsequent cost

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in the statement of profit and loss as incurred.

2.7.3 Disposals

An item of property, plant and equipment is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income/ expenses in the statement of profit and loss.

2.7.4 Depreciation

Depreciation on property, plant and equipment is provided using the straight-line method over the estimated useful life of each asset as determined by the management. Depreciation for assets purchased / sold during the year is proportionately charged. Depreciation is charged with reference to the estimated useful life of fixed assets prescribed in Schedule II to the Companies Act, 2013, which is taken as the minimum estimated useful life of the asset. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/remaining useful life.

Freehold land is not depreciated.

Individual assets costing less than ₹5,000 are depreciated in full in the year of purchase / installation.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Notes to the Financial Statements (Continued..)

Asset	Management estimate	Schedule II of the Act
Buildings	3 - 58 years	3 - 60 years
Plant and equipment	3 - 15 years	15 Years
Furniture and fixtures	3 - 10 years	10 years
Vehicles	3 -10 years	8 - 10 years
Gardening and landscaping	5 years	-
Electrical equipment	2 -15 years	15 Years
Restaurant equipment	5 - 15 years	15 Years
Office equipment	2 - 10 years	10 years

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use except for those rides where the carrying value is lower than the fair value, where the Company will write down and charge the difference over the period to the Statement of profit and loss.

2.7.5Capital work-in-progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. The capital-work-in progress is carried at cost, comprising direct cost, related incidental cost and attributable interest.

2.8 Intangible assets

2.8.1Initial recognition

Intangible asset is recognised when the asset is identifiable, is within the control of the Company, it is probable that the future economic benefits that are attributable to the asset will flow to the Company and cost of the asset can be reliably measured.

Expenditure on research activities is recognised in the statement of profit and loss as incurred. Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Company intends to and has sufficient resources to complete development and to use or sell the asset.

Intangible assets acquired by the Company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

2.8.2Subsequent measurement

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

2.8.3Amortisation

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for current and comparative periods are as follows:

Asset	Management estimate	Schedule II of the Act
Technical know-how	10 years	10 years
Film rights	2 years	-
Computer software	2 - 5 years	6 years

2.9 Financial instruments

2.9.1Initial recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2.9.2Subsequent measurement

2.9.2.1 Non-derivative financial instruments

(a) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements (Continued..)

(c) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.

(d) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.9.2.2 Share capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

2.9.3 Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. The Company derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

2.10 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

For all other financial instruments, the carrying amounts approximate fair value due to the short maturity of those instruments.

2.11 Impairment of non-financial assets

The Company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit ("CGU") may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognised in the statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised

2.12 Inventories

Raw materials, stock-in-trade, stores and spares and others are valued at lower of cost and net realisable value. Cost of raw materials, stock-in-trade, stores and spares and others comprises cost of purchases. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition.

Cost of stock-in-trade is ascertained on weighted average basis.

Cost of raw materials and stores and others are ascertained on weighted average basis.

2.13 Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that is estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Notes to the Financial Statements (Continued..)

Onerous contracts

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established the Company recognizes any impairment loss on the assets associated with that contract.

2.14 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.15 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less and bank overdraft that are repayable on demand, which are subject to an insignificant risk of changes in value.

2.16 Cash flow statement

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

2.17 Foreign currency transactions and balances

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the close of the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

2.18 Employee benefits

2.18.1 Gratuity

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability / (asset) are recognised in other comprehensive income. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognised as other comprehensive income. The effects of any plan amendments are recognised in net profits in the statement of profit and loss

2.18.2 Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Notes to the Financial Statements (Continued..)

2.18.3 Provident fund

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognised as an expense in the statement of profit and loss during the period in which the employee renders the related services.

2.18.4 Compensated absences

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

2.19 Share-based payments

The Company recognises compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to income on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share options outstanding account.

The employees of the Company are eligible to the Stock options awards granted by the Company. The Company accounts for these Stock Options using the fair value method in accordance with the IND AS 102 – Share-based Payments.

2.20 Leases

Lessor accounting to classify leases as finance or operating lease.

Lease payments associated with short-terms leases and leases in respect of low value assets are charged off as expenses on straight-line basis over lease term or other systematic basis, as applicable.

At commencement date, the value of ""right of use"" is capitalised at the present value of outstanding lease payments plus any initial direct cost and estimated cost, if any, of dismantling and removing the underlying asset and presented as part of Plant, property and equipment. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Liability for lease is created for an amount equivalent to the present value of outstanding lease payments and presented as lease liability. The Company discounted lease payments using the applicable incremental borrowing rate for meeting the lease liability. Subsequent measurement, if any, is made using cost model.

Each lease payment is allocated between the liability created and finance cost. The finance cost is charged to the Statement of Profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease modifications, if any are accounted as a separate lease if the recognition criteria specified in the standard are met

2.21 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

2.22 Income tax

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively. Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been

Notes to the Financial Statements (Continued..)

enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company

The Company recognises a deferred tax asset arising from unused tax losses or tax credits only to the extent that the entity has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of payment of dividends to shareholders under the Indian Income tax regulations is not considered as tax expense for the Company and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

2.23 Segment reporting

Based on the "management approach" as defined in Ind AS 108, Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments viz. amusement parks & resort and others.

2.24 Dividend

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees. The applicable distribution taxes are linked more directly to past transactions or events that generated distributable profits than to distribution to owners and accordingly, recognized in profit or loss or other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

2.25 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.26 Government grants

Government grants are recognized when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received.

Grants related to specific fixed assets are either presented as a deduction from the carrying amount of the asset concerned or as deferred income, which is recognized in the profit and loss account over the useful life of the asset, in proportion to the depreciation charged.

Grants related to income are recognised in the statement of profit and loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government grant received during the year has been deducted from the carrying amount of the assets. The grant is recognised in profit and loss over the life of the depreciable assets as a reduced depreciation expense.

2.27 Assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met:

(i) decision has been made to sell

(ii) the assets are available for immediate sale in its present condition

(iii) the assets are being actively marketed and

(iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

2.28 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025, the MCA notified the Companies (Indian Accounting Standards) Amendment Rules, 2025. This notification has led to amendments in Ind AS 1 Presentation of Financial Statements, which are applicable to the Company from April 1, 2026. These amendments do not have a material impact on the financial statements of the Company.

Notes to the Financial Statements (Continued..)

3A Property, plant and equipment

Particulars	Land*	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Gardening and landscaping	Electrical equipment	Restaurant equipment	Office equipment	Total
Gross carrying amount as at 1 April 2024	**52,129.50**	**16,828.57**	**35,572.83**	**1,656.12**	**1,130.74**	**36.69**	**4,624.18**	**668.73**	**773.68**	**1,13,421.04**
Additions	326.74	10,735.96	11,232.85	264.98	180.70	127.96	1,576.59	284.03	368.84	25,098.65
Disposals	-	-	(46.25)	(51.44)	(47.10)	-	(89.80)	(27.64)	(59.75)	(321.98)
Adjustment (Refer Note 15.1)	(196.05)	-	-	-	-	-	-	-	-	(196.05)
Gross carrying amount as at 31 March 2025	**52,260.19**	**27,564.53**	**46,759.43**	**1,869.66**	**1,264.34**	**164.65**	**6,110.97**	**925.12**	**1,082.77**	**1,38,001.66**
Gross carrying amount as at 1 April 2025	**52,260.19**	**27,564.53**	**46,759.43**	**1,869.66**	**1,264.34**	**164.65**	**6,110.97**	**925.12**	**1,082.77**	**1,38,001.66**
Additions	2,393.07	13,867.61	22,345.50	815.61	174.53	253.14	3,366.99	531.47	891.72	44,639.65
Disposals	-	(25.95)	(251.66)	(258.38)	(27.95)	-	(41.67)	(38.81)	(48.36)	(692.78)
Gross carrying amount as at 31 March 2026	**54,653.26**	**41,406.19**	**68,853.27**	**2,426.89**	**1,410.93**	**417.79**	**9,436.29**	**1,417.78**	**1,926.13**	**1,81,948.53**
Accumulated depreciation as at 1 April 2024	**-**	**7,991.11**	**24,846.04**	**1,029.97**	**709.05**	**27.51**	**3,203.56**	**370.39**	**521.66**	**38,699.30**
Depreciation	-	1,292.54	3,070.46	210.42	85.73	27.94	498.10	62.98	204.03	5,452.20
On disposals	-	-	(38.34)	(45.61)	(44.75)	-	(78.67)	(20.82)	(56.79)	(284.98)
Accumulated depreciation as at 31 March 2025	**-**	**9,283.65**	**27,878.16**	**1,194.78**	**750.03**	**55.45**	**3,622.99**	**412.55**	**668.90**	**43,866.52**
Accumulated depreciation as at 1 April 2025	**-**	**9,283.65**	**27,878.16**	**1,194.78**	**750.03**	**55.45**	**3,622.99**	**412.55**	**668.90**	**43,866.52**
Depreciation	-	1,920.69	4,404.23	237.12	98.03	57.19	700.83	150.53	376.73	7,945.36
On disposals	-	(8.68)	(232.17)	(244.46)	(26.55)	-	(37.46)	(34.66)	(45.95)	(629.92)
Accumulated depreciation as at 31 March 2026	**-**	**11,195.66**	**32,050.22**	**1,187.45**	**821.51**	**112.64**	**4,286.36**	**528.43**	**999.68**	**51,181.95**
Carrying amount as at 31 March 2025	**52,260.19**	**18,280.88**	**18,881.27**	**674.88**	**514.31**	**109.20**	**2,487.98**	**512.57**	**413.87**	**94,135.14**
Carrying amount as at 31 March 2026	**54,653.26**	**30,210.53**	**36,803.05**	**1,239.45**	**589.42**	**305.16**	**5,149.93**	**889.35**	**926.45**	**1,30,766.58**

*Refer Note 19.1

Notes to the Financial Statements (Continued..)

3B Capital work in progress (CWIP)

CWIP movement during the year is as follows :-

Amount in ₹ lakhs

Particulars	31 March 2026	31 March 2025
Opening balance	22,548.10	17,079.43
Additions during the year	22,272.85	26,364.90
Capitalised during the year	(34,527.03)	(20,806.43)
Retirements	-	(0.28)
Depreciation on Chennai park rides (Refer Note 3B.1)	-	(89.52)
Closing balance (Refer Note 3B.1)	**10,293.92**	**22,548.10**

3B.1 In October 2019, the Company received approval from the Government of Tamil Nadu for the exemption from payment of local body tax / entertainment tax on entry fees to the amusement park for a period of 5 years from 1 November 2019 till 31 October 2024. However, since the project had not progressed, in February 2020, the Company had obtained an extension of this exemption from the Government of Tamil Nadu to cover a period of 5 years from the date of commencement of commercial operations or 30 September 2021, whichever is earlier. During the financial years 2020-21 and 2021-22, the construction work could not be started due to the Covid-19 pandemic and hence the Company had sought further extension of the exemption from the Government of Tamil Nadu for a period of 10 years from the date of commencement of operations. On 2 June 2023, the Company received the waiver of Local Body Tax vide The Government of Tamil Nadu Order (Ms) No.71. The Company has successfully obtained all the necessary approvals, clearances and No Objection Certificates for the project and the construction of the park is in progress.

During the quarter ended 31 December 2024, the Company had completed Qualified Institutional Placement for funding capital expenditure requirements. The Gross Proceeds from this Issue aggregated to ₹ 54,000.01 lakhs. Subject to compliance with applicable laws, the net proceeds from this Issue, after deducting fees, commissions and estimated expenses relating to this Issue of approximately ₹ 1,500 lakhs, shall be ₹ 52,500 lakhs ("Net Proceeds"). ₹35,100 lakhs, out of the net proceeds was utilized for funding capital expenditure requirements in relation to development of the amusement park at Chennai (Chennai project). The construction of the Chennai amusement park was completed as per the stipulated timelines and the park commenced operations during the year.

3B.2 During the financial year ended 31 March 2026, the Company commenced the operations of new glamping pods named "Isle".

3B.3 The Company had commenced the operations of Bhubaneswar park in the financial year 2024-25. The Board of Directors is continuously monitoring the progress of the park. The management has carried out an impairment assessment of the Bhubaneswar park due to actual performance not aligning with the Board-approved financial projections. The recoverable amount of a cash-generating unit is the higher of its fair value less costs of disposal and its value in use. For the purpose of impairment test, recoverable amount of CGUs has been determined based on value in use which is based on specific calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by management. The key assumptions considered include Discount rate (31 March 2026 - 14%; 31 March 2025 - 16%) and Terminal growth rate (31 March 2026 - 5%; 31 March 2025 - 5%). The same did not result in impairment for the project. The Board believes that any reasonably possible change in the key assumptions on which the recoverable amount of the project is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the project. Based on the above factors, the Board believes that the carrying value of the Bhubaneswar park is fairly stated.

3B.4 CWIP ageing schedule as at 31 March 2026

Amount in ₹ lakhs

CWIP	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Tangible assets	7,865.32	2,364.21	7.08	57.31	10,293.92
Total	**7,865.32**	**2,364.21**	**7.08**	**57.31**	**10,293.92**

There are no projects which are suspended as at 31st March 2026. Further, there are no projects that are overdue/ where the cost exceeded beyond the original estimates.

Notes to the Financial Statements (Continued..)

CWIP ageing schedule as at 31 March 2025

Amount in ₹ lakhs

CWIP	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Tangible assets	17,029.18	3,104.39	571.51	1,843.02	22,548.10
Total	**17,029.18**	**3,104.39**	**571.51**	**1,843.02**	**22,548.10**

There are no projects which are suspended as at 31st March 2025. Further, there are no projects that are overdue / where the cost exceeded beyond the original estimates.

3C Intangible Assets

Amount in ₹ lakhs

Particulars	Technical know how	Film rights	Computer software	Total
Gross carrying amount as at 1 April 2024	**131.02**	**448.25**	**502.55**	**1,081.82**
Additions	-	516.94	126.15	643.09
Disposals	-	-	-	-
Gross carrying amount as at 31 March 2025	**131.02**	**965.19**	**628.70**	**1,724.91**
Gross carrying amount as at 1 April 2025	**131.02**	**965.19**	**628.70**	**1,724.91**
Additions	-	-	245.74	245.74
Disposals	-	(100.70)	(74.78)	(175.48)
Gross carrying amount as at 31 March 2026	**131.02**	**864.49**	**799.66**	**1,795.17**
Accumulated amortisation as at 1 April 2024	**131.02**	**448.25**	**462.59**	**1,041.86**
Amortisation	-	84.74	29.20	113.94
On disposals	-	-	-	-
Accumulated amortisation as at 31 March 2025	**131.02**	**532.99**	**491.79**	**1,155.79**
Accumulated amortisation as at 1 April 2025	**131.02**	**532.99**	**491.79**	**1,155.79**
Amortisation	-	258.47	89.86	348.33
On disposals		(100.70)	(74.78)	(175.48)
Accumulated amortisation as at 31 March 2026	**131.02**	**690.76**	**506.88**	**1,328.65**
Carrying amount as at 31 March 2025	**-**	**432.20**	**136.91**	**569.11**
Carrying amount as at 31 March 2026	**-**	**173.73**	**292.78**	**466.52**

3D Depreciation and amortisation expenses

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Depreciation on property, plant and equipment (Refer Note 3A)	7,945.36	5,452.20
Depreciation on right-to-use assets (Refer Note 37)	55.24	56.49
Amortisation of intangibles (Refer Note 3C)	348.33	113.94
Depreciation on capital work-in-progress (Refer Note 3B & 3B.1)	-	89.52
Total	**8,348.93**	**5,712.15**

Notes to the Financial Statements (Continued..)

3E Intangible assets under development (IAUD)

IAUD movement during the year is as follows :-

Amount in ₹ lakhs

Particulars	31 March 2026	31 March 2025
Opening balance	67.20	50.57
Additions during the year	40.50	643.51
Capitalised during the year	(107.70)	(626.88)
Retirement	-	-
Closing balance	**-**	**67.20**

IAUD ageing schedule as at 31 March 2026

Amount in ₹ lakhs

IAUD	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Intangible assets under development	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

There are no projects which are suspended as at 31st March 2026. Further, there are no projects that are overdue / where the cost exceeded beyond the original estimates.

IAUD ageing schedule as at 31 March 2025

Amount in ₹ lakhs

IAUD	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Project in progress					
Intangible assets under development	67.20	-	-	-	67.20
Total	**67.20**	**-**	**-**	**-**	**67.20**

There are no projects which are suspended as at 31st March 2025. Further, there are no projects that are overdue / where the cost exceeded beyond the original estimates.

4 Loans

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Unsecured, considered good		
Loan to employees	11.28	11.37
	11.28	**11.37**

5 Other financial assets

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current		
Unsecured, considered good		
Security deposits	240.25	235.64
Bank deposits (due to mature after 12 months from the reporting date) (Refer Note 5.1)	12.00	29.72
	252.25	**265.36**

Notes to the Financial Statements (Continued..)

5.1 Bank deposits of ₹2.00 lakhs as at 31 March 2026 (as at 31 March 2025- ₹2.00 lakhs) is held as lien towards HDFC Bank Overdraft and ₹4.00 lakhs as at 31 March 2026 (as at 31 March 2025 - ₹ 4.00 Lakhs) is held as lien towards guarantee for Mamallapuram Local Planning Authority (MLPA), Chennai, Tamil Nadu.

Bank deposits of ₹23.72 lakhs as at 31 March 2026 (as at 31 March 2025- ₹23.72 lakhs) is held as lien towards guarantee for Industrial Development Corporation (IDCO), Odisha.

6 Income tax assets (net)

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Advance income tax [net of provision ₹ 7,508.04 lakhs (31 March 2025 : ₹7,508.04 lakhs)]	48.76	48.76
	48.76	**48.76**

7 Other non-current assets

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Capital advances	1,283.74	4,861.48
Prepaid expenses	35.66	3.93
Tax credit pending for utilisation	2,277.74	934.87
	3,597.14	**5,800.28**
Unsecured, considered doubtful		
Capital advances (Refer Note 42)	98.88	98.88
Less: Provision for doubtful advances	(98.88)	(98.88)
	-	-
	3,597.14	**5,800.28**

8 Inventories

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Raw materials	184.39	138.31
Stock-in-trade	361.31	242.72
Stores and spares	1,277.78	991.87
Others - fuel	31.19	26.05
	1,854.67	**1,398.95**

Notes:

1. The cost of goods sold recognised as expense during the year is ₹ 5,739.39 Lakhs (for the year ended March 31, 2025: ₹5,049.42 Lakhs). Also refer Note: 26, 27 and 28.

2. Inventory balance is net of provision of "Nil" as on 31 March 2026. (as at 31 March 25 - ₹8.21 lakhs.)

Notes to the Financial Statements (Continued..)

9 Investments

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current investments - at fair value		
Quoted		
Investment in mutual funds		
Liquid mutual funds (Refer Note 9.1)	40,248.11	13,595.94
	40,248.11	**13,595.94**

9.1 Details of investment held in liquid and debt mutual fund units (quoted, fully paid at fair value)

Amount in ₹ lakhs

Particulars	As at 31 March 2026		As at 31 March 2025	
	Units	Amount in ₹ lakhs	Units	Amount in ₹ lakhs
ICICI Prudential Liquid Fund -Direct Plan- Growth	6,39,208.35	2,605.95	2,62,110.23	1,006.23
Invesco India Arbitrage Fund-Direct Plan- Growth	1,01,73,355.55	3,685.87	27,70,072.49	939.38
UTI Arbitrage Fund- Direct Plan- Growth	94,12,068.85	3,681.09	25,62,382.91	938.91
UTI Money Market Fund- Direct Plan- Growth	1,42,392.33	4,651.07	27,281.95	835.00
Nippon India Money Market Fund- Direct Plan-Growth	1,38,830.79	6,108.61	20,256.82	834.97
Kotak Liquid Fund - Direct Plan- Growth	21,835.77	1,215.26	27,765.54	1,454.74
Bandhan Ultra shortterm Fund	1,52,39,548.85	2,454.19	55,10,808.63	833.01
Aditya Birla Sunlife Liquid Fund -Direct Plan-Growth	5,40,333.82	2,404.76	3,47,321.93	1,454.34
HDFC Overnight Funds-D -Growth	28,711.35	1,146.38	26,475.09	1,002.59
ICICI Prudential Overnight - Direct Plan - GROWTH	1,03,657.87	1,504.50	94,841.38	1,304.95
Nippon India Overnight Fund- Direct Plan-Growth	4,87,543.73	705.42	7,14,183.47	979.42
Dsp Liquidity Fund - Direct Plan - Growth	-	-	27,133.17	1,006.17
Hsbc Liquid Fund - Direct Plan- Growth	-	-	38,935.93	1,006.23
HDFC Money Market Fund- DIRECT PLAN-GROWTH	74,368.80	4,538.37	-	-
SBI Overnight Fund - Direct Plan Growth	1,497.63	65.59	-	-
SBI Magnum Ultra Short Duration Fund Direct Growth	24,358.08	1,549.63	-	-
ICICI Money Market Fund Dir Growth	9,77,920.27	3,931.43	-	-
Total	**3,80,05,632.04**	**40,248.11**	**1,24,29,569.54**	**13,595.94**

Aggregate book value of quoted investments ₹40,248.11 lakhs (31 March 2025 ₹13,595.94 lakhs).

Aggregate market value of quoted investments ₹40,248.11 lakhs (31 March 2025 ₹13,595.94 lakhs).

10 Trade receivables

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good (Refer note 10.1)	269.19	454.69
	269.19	**454.69**

The Company mostly operates on a cash and carry model & the average credit period offered is 30 days. No interest is charged on outstanding trade receivables. The concentration of credit risk is also limited due to the fact that the customer base is large and unrelated. Also refer Note 32.3.a

Notes to the Financial Statements (Continued..)

10.1 Trade receivables ageing as at 31 March 2026:

Amount in ₹ lakhs

Particulars	Not due	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	250.92	18.20	0.07	-	-	-	269.19
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-

Trade receivables ageing as at 31 March 2025:

Amount in ₹ lakhs

Particulars	Not due	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good	409.41	45.28	-	-	-	-	454.69
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-

11 Cash and cash equivalents

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Cash in hand	81.25	103.40
Balances with banks		
- In current accounts	98.26	420.80
- In deposit accounts (with original maturity of three months or less)	1,500.00	1,400.00
	1,679.51	**1,924.20**

Notes to the Financial Statements (Continued..)

12 Other balances with banks

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
In deposit accounts with banks with maturity after 3 months and before 12 months of the reporting date	475.18	40,364.78
Unpaid dividend accounts	3.82	11.69
	479.00	**40,376.47**
Bank deposits due to mature after 12 months of the reporting date included under 'Other non-current financial assets (Refer Note 5)	12.00	24.07

13 Loans

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Unsecured, considered good		
- Loan to employees	75.87	79.49
	75.87	**79.49**

14 Other financial assets

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Current		
Unsecured, considered good		
Interest accrued on term deposits	18.17	943.20
	18.17	**943.20**

15 Other current assets

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Unsecured, considered good		
Travel advances to employees	5.65	6.26
Advance for supply of goods and services	712.17	686.61
Prepaid expenses	214.26	109.64
Tax credit pending utilisation	2,646.44	1,832.96
Sales tax - advance	53.84	53.84
GST pre-deposit under protest	22.51	18.19
	3,654.87	**2,707.50**

15.1 Assets-held-for-sale

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Assets held for sale	-	196.05
Total assets classified as held for sale	**-**	**196.05**

Notes to the Financial Statements (Continued..)

Pursuant to the approval of the Board of Directors on 10 August 2024, the Company had classified 1.35 acres of land located at Sardar Nagar Revenue Village, Maheswaram Mandal, Ranga Reddy District, Telangana, as 'Assets held-for-sale' in accordance with Ind AS 105 – Non-current Assets Held for Sale, with a carrying value of ₹196.05 lakhs as on 31 March 2025.

During the current financial year, the Company has completed the sale of the aforesaid land for ₹ 250 Lakhs. Accordingly, the asset classified as 'Assets held-for-sale' has been derecognised, and the resultant gain of ₹ 53.95 Lakhs has been recognised in the Statement of Profit and Loss in accordance with applicable accounting standards.

16 Share capital

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
A Authorised		
Equity shares with voting rights		
80,000,000 equity shares of ₹ 10 each	8,000.00	8,000.00
	8,000.00	**8,000.00**
B Issued, subscribed and fully paid up		
Equity shares with voting rights		
63,422,766 (31 March 2025: 63,408,763) equity shares of ₹ 10 each fully paid-up	6,342.28	6,340.88
	6,342.28	**6,340.88**

Reconciliation of the number of shares outstanding at 31 March 2026 and 31 March 2025 is as under:

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Equity shares outstanding at the beginning of the year	6,34,08,763	5,65,73,319
Shares issued in pursuance to Employee Stock Option Scheme (ESOS)	14,003	-
Issue of shares through QIP (Refer note a)	-	68,35,444
Equity shares outstanding at the end of the year	**6,34,22,766**	**6,34,08,763**

a. The Company raised capital of ₹ 54,000 lakhs through Qualified Institutions Placement ("QIP") of equity shares. The Executive management Committee of the Board of Directors of the Company, at its meeting held on December 6, 2024, approved the allotment of 68,35,444 equity shares of face value ₹ 10 each to eligible investors at a price ₹790 per equity share (including a premium of ₹ 780 per equity share).

16.2 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all the equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the Company, after distribution of all dues to preferential creditors, in proportion to the number of equity shares held by them.

The Board of Directors has recommended final dividend of 20% of the face value of equity share (₹2 per equity share of face value of ₹10) for the financial year ended 31 March 2026, subject to the approval by the shareholders in the ensuing Annual General Meeting.

The Board of Directors had recommended a final dividend of 20% of the face value of equity share (₹2 per equity share of face value of ₹10) for the financial year ended 31 March 2025. The same had been approved by the shareholders in the Annual General Meeting held on 19 August 2025 and paid to the shareholders in August 2025.

Notes to the Financial Statements (Continued..)

16.3 Shares held by Holding / Ultimate holding Company and / by their Subsidiaries / Associates

The Company does not have a Holding Company, Subsidiaries or Associates.

16.4 Particulars of shareholders holding more than 5% shares of a class of shares

Amount in ₹ lakhs

Name of shareholder	As at 31 March 2026		As at 31 March 2025	
	No. of shares	% holding	No. of shares	% holding
Mr Arun K Chittilappilly	2,02,15,467	31.87%	2,02,15,467	31.88%
Mr Chittilappilly Thomas Kochouseph	94,76,403	14.94%	94,76,403	14.94%
Tata Mutual Fund - Tata Small cap fund	43,00,000	6.78%	42,20,214	6.66%

16.5 Particulars of shareholding of promoters

Amount in ₹ lakhs

Name of shareholder	As at 31 March 2026		As at 31 March 2025		% Change during the year
	No. of shares	% holding	No. of shares	% holding	
Mr Arun K Chittilappilly	2,02,15,467	31.87%	2,02,15,467	31.88%	-0.01%
Mr Chittilappilly Thomas Kochouseph	94,76,403	14.94%	94,76,403	14.94%	0.00%
Mrs Sheela Grace Kochouseph	16,95,000	2.67%	16,95,000	2.67%	0.00%
Ms Priya Sarah Cheeran Joseph	26,87,848	4.24%	26,87,848	4.24%	0.00%
Mr Kochouseph Thomas Chittilappilly	27,68,500	4.37%	27,68,500	4.37%	0.00%
Mr Kochouseph Chittilappilly	26,36,730	4.16%	26,36,730	4.16%	0.00%

16.6 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:

(a) No shares have been issued as bonus shares.

(b) No shares have been bought back.

(c) No shares have been issued for consideration other than cash.

16.7 Employee Stock Option Plan (ESOP):

The members in the annual general meeting held on 01 August 2016, approved Employee Stock Option Scheme, 2016 (ESOS 2016).

The activity in the plan during the year ended 31 March 2026 is set out below:

Amount in ₹ lakhs

Particulars	Year ended 31 March 2026 Exercisable under ₹ 10		Year ended 31 March 2025 Exercisable under ₹ 10	
	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price
2016 Plan				
Outstanding at the beginning of the year	1,91,713	10	1,79,480	10
Granted during the year	1,80,780	10	30,613	10
Forfeited and expired	(55,403)	10	(18,380)	10
Exercised	(14,003)	10	-	10
Reclassification	-	-	-	-
Outstanding at the end of the year	3,03,087	10	1,91,713	10
Exercisable at the end of the year	-	-	-	-

Notes to the Financial Statements (Continued..)

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	08-Feb-24	08-Feb-24	08-Feb-24	08-Feb-24
Share price at grant date (₹)	871.20	871.20	871.20	871.20
Expiry date	09-Feb-29	09-Feb-30	09-Feb-31	09-Feb-32
Exercise price (₹)	10	10	10	10
Expected volatility (%)	35.11	34.96	33.00	31.42
Expected dividends (%)	2.50	2.50	2.50	2.50
Risk-free interest rate (%)	7.16	7.15	7.19	7.18
Fair value of option as at grant date (₹)	854.70	852.76	850.80	848.81

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	16-May-24	16-May-24	16-May-24	16-May-24
Share price at grant date (₹)	916.20	916.20	916.20	916.20
Expiry date	17-May-29	17-May-30	17-May-31	17-May-32
Exercise price (₹)	10	10	10	10
Expected volatility (%)	33.83	35.41	33.48	32.00
Expected dividends (%)	2.50	2.50	2.50	2.50
Risk-free interest rate (%)	7.21	7.19	7.21	7.21
Fair value of option as at grant date (₹)	899.71	897.77	895.81	893.81

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	27-Jan-25	27-Jan-25	27-Jan-25	27-Jan-25
Share price at grant date (₹)	717.30	717.30	717.30	717.30
Expiry date	28-Jan-30	28-Jan-31	28-Jan-32	28-Jan-33
Exercise price (₹)	10	10	10	10
Expected volatility (%)	31.39	33.76	34.00	32.44
Expected dividends (%)	2.50	2.50	2.50	2.50
Risk-free interest rate (%)	6.71	6.72	6.76	6.80
Fair value of option as at grant date (₹)	700.68	698.73	696.76	694.78

Notes to the Financial Statements (Continued..)

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	09-May-25	09-May-25	09-May-25	09-May-25
Share price at grant date (₹)	623.85	623.85	623.85	623.85
Expiry date	10-May-31	10-May-32	10-May-33	10-May-34
Exercise price (₹)	10	10	10	10
Expected volatility (%)	32.09	32.83	34.18	32.70
Expected dividends (%)	2.50	2.50	2.50	2.50
Risk-free interest rate (%)	6.14	6.18	6.24	6.36
Fair value of option as at grant date (₹)	607.08	605.11	603.13	601.16

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	19-Aug-25	19-Aug-25	19-Aug-25	19-Aug-25
Share price at grant date (₹)	611.00	611.00	611.00	611.00
Expiry date	20-Aug-31	20-Aug-32	20-Aug-33	20-Aug-34
Exercise price (₹)	10	10	10	10
Expected volatility (%)	31.69	30.81	34.12	32.59
Expected dividends (%)	2.00	2.00	2.00	2.00
Risk-free interest rate (%)	6.27	6.40	6.51	6.59
Fair value of option as at grant date (₹)	596.00	594.55	593.09	591.60

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	06-Nov-25	06-Nov-25	06-Nov-25	06-Nov-25
Share price at grant date (₹)	560.95	560.95	560.95	560.95
Expiry date	07-Nov-31	07-Nov-32	07-Nov-33	07-Nov-34
Exercise price (₹)	10	10	10	10
Expected volatility (%)	31.21	30.58	32.79	32.64
Expected dividends (%)	2.00	2.00	2.00	2.00
Risk-free interest rate (%)	6.10	6.28	6.41	6.50
Fair value of option as at grant date (₹)	545.90	544.47	543.01	541.52

Notes to the Financial Statements (Continued..)

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	04-Feb-26	04-Feb-26	04-Feb-26	04-Feb-26
Share price at grant date (₹)	519.30	519.30	519.30	519.30
Expiry date	05-Feb-31	05-Feb-32	05-Feb-33	05-Feb-34
Exercise price (₹)	10	10	10	10
Expected volatility (%)	30.50	29.88	32.22	32.53
Expected dividends (%)	2.00	2.00	2.00	2.00
Risk-free interest rate (%)	6.19	6.43	6.60	6.71
Fair value of option as at grant date (₹)	504.28	502.87	501.44	499.97

The fair value of each ESOP is estimated on the date of grant using the Black-Scholes-Merton option model with the following assumptions:

(For options with exercise price of ₹ 10) Tranche 2024, equity settled.

Amount in ₹ lakhs

Particulars	Vesting period			
	Year 1	Year 2	Year 3	Year 4
Grant date	20-Mar-26	20-Mar-26	20-Mar-26	20-Mar-26
Share price at grant date (₹)	520.25	520.25	520.25	520.25
Expiry date	21-Mar-31	21-Mar-32	21-Mar-33	21-Mar-34
Exercise price (₹)	10	10	10	10
Expected volatility (%)	28.86	30.07	31.62	32.64
Expected dividends (%)	2.00	2.00	2.00	2.00
Risk-free interest rate (%)	6.37	6.55	6.66	6.80
Fair value of option as at grant date (₹)	505.28	503.86	502.41	500.96

During the year ended 31 March 2026, the Company recorded an employee stock compensation expense of ₹400.86 lakhs (Previous year ₹744.54 lakhs) in the Statement of profit and loss.

17 Provisions

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
- Gratuity (Refer Note 29 & 34)	1,025.52	610.48
- Compensated absences (Refer Note 29)	573.67	410.41
	1,599.19	**1,020.89**

18 Deferred tax

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025	In Statement of profit & loss Deferred tax (credit) / expense	In other comprehensive income Deferred tax (credit) / expense
Temporary differences attributable to:				
Deferred tax liabilities				
Property, plant and equipment	380.75	309.32	71.43	-
Fair valuation of freehold land	5,003.33	5,012.59	(9.26)	-
Right-of-use assets	90.88	104.78	(13.90)	-
Unrealised mutual fund gain	303.55	-	303.55	-
	5,778.51	**5,426.69**	**351.82**	**-**

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025	In Statement of profit & loss Deferred tax (credit) / expense	In other comprehensive income Deferred tax (credit) / expense
Deferred tax assets				
Provision for compensated absences	179.15	131.66	47.49	-
Provision for gratuity	258.10	153.64	108.87	(4.41)
Others	33.51	31.58	1.93	-
Lease liability	115.33	126.27	(10.94)	-
	586.09	**443.15**	**147.35**	**(4.41)**
Net deferred tax liability recognised on the balance sheet	**5,192.42**	**4,983.54**	**204.47**	**4.41**

Amount in ₹ lakhs

Particulars	As at 31 March 2025	As at 31 March 2024	In Statement of profit & loss Deferred tax (credit) / expense	In other comprehensive income Deferred tax (credit) / expense
Temporary differences attributable to:				
Deferred tax liabilities				
Property, plant and equipment	309.32	278.15	31.17	-
Fair valuation of freehold land	5,012.59	7,525.05	(2,512.46)	-
Right-of-use assets	104.78	119.00	(14.22)	-
	5,426.69	**7,922.20**	**(2,495.51)**	**-**
Deferred tax assets				
Provision for compensated absences	131.66	101.75	29.91	-
Provision for gratuity	153.64	129.12	0.27	24.25
Others	31.58	36.14	(4.56)	-
Lease liability	126.27	132.24	(5.97)	-
	443.15	**399.25**	**19.65**	**24.25**
Net deferred tax liability recognised on the balance sheet	**4,983.54**	**7,522.95**	**(2,515.16)**	**(24.25)**

The Finance Act, 2024 amended Section 112 of the Income Tax Act, 1961 to reduce the rate of taxation on long-term capital gains arising from the transfer of long-term capital assets to 12.5%, and to withdraw the benefit of indexation for any transfers of capital assets made after 23 July 2024. Refer Note 46.

A reconciliation of the tax expense to the amount computed by applying the current income tax rate to the profit before tax is summarized below:

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before income tax	**10,833.41**	**11,355.02**
Statutory income tax rate	25.17%	25.17%
Tax using the Company's domestic tax rate*	2,726.77	2,858.06
Differences due to:		
Corporate social responsibility expenditure and Donations	92.42	67.57
Impact of write down on the value of capital work in progress (Refer note 3B.1)	-	22.67
Fair valuation of land	-	(2,512.47)
Income tax related to earlier years	(136.65)	-
Others	(22.57)	(8.25)
Total tax expense	**2,659.97**	**427.58**

*The Company had elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

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Notes to the Financial Statements (Continued..)

19 Borrowings

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Non-current		
Secured loans		
Vehicle loan from banks (Refer note 19.2 below)	123.97	-
(b) Current		
Secured loans repayable on demand		
Working capital loans from banks (Refer note 19.1 below)	-	-
Vehicle loan from banks (Refer note 19.2 below)	28.55	30.46
	152.52	**30.46**

19.1 i) The Company obtained working capital loan limits of ₹1,600 lakhs (₹100 lakhs of fund-based limit and ₹1,500 lakhs of non-fund-based limit) from HDFC Bank Limited, with an interest rate of 7.15% p.a (year ended 31 March 2025 - 9.20% p.a). The working capital loan is secured by way of first pari passu charge on the current assets of the Company and collateral pari passu charge on 25.47 acres of Land and Building situated at Kunnathunadu village, Kochi (Amusement park at Kochi) and development thereon together with all the building and structure thereon, fixtures, fittings, and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

The Company also availed additional fixed deposit backed limits of ₹2,500 lakhs from HDFC Bank.

ii) The Company obtained working capital loan limits of ₹2,000 lakhs from ICICI Bank Limited, with an interest rate of 8.30% p.a (year ended 31 March 2025 - 9% p.a) and also availed non-fund-based limits of ₹5,000 lakhs from ICICI Bank Limited, for issue of Letter of Credits (LC) for capital expenditure. These facilities are secured by way of first pari passu charge on the current assets of the Company, first pari passu charge on immovable fixed assets with no.s 9/3,4,11/1,80/1,81/3,82,83/6,8,84/3-12,126/3 kunnathunadu village, kerala and exclusive charge on immovable fixed assets property having a total extent of 3,814.37 ares in Kunnathunadu taluk, Ernakulam district, Kerala.

iii) The Company has not defaulted in the repayment of loans to banks and has not been declared as a wilful defaulter by any bank or financial institution or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

iv) The Company has used the working capital facilities from banks and financial institutions for the specific purpose for which it was taken.

v) Returns or statements of current assets filed by the Company with banks, as required, are in agreement with books of account.

19.2 The Company availed a vehicle loan of ₹ 14 lakhs on 2 August 2025 from ICICI Bank Limited, carrying an interest rate of 9.1% p.a. for a tenure of 60 months, for Hyderabad branch. Additionally, the Company availed multiple vehicle loans of ₹ 149.99 lakhs in September 2025 from ICICI Bank Limited, carrying an interest rate of 8.5% p.a. for a tenure of 60 months, for Chennai park. Additionally, the Company fully closed its ₹32.00 lakh vehicle loan with Daimler Financial Services Private Limited, which had been availed on 28 October 2022 at an interest rate of 1.4395% p.a. for a 36-month tenure.

Notes to the Financial Statements (Continued..)

20 Trade payables

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables		
Total outstanding dues of micro enterprises and small enterprises (Refer Note 20.1 & 33)	581.18	256.56
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note 20.1)	4,451.57	3,970.76
	5,032.75	**4,227.32**

20.1 Ageing for trade payables from the due date of payment for each of the category as at 31 March 2026

Amount in ₹ lakhs

Particulars	Not due	Outstanding for following period from the due date of payment				
		Less than 1 year	1- 2 Years	2-3 years	More than 3 years	Total
Undisputed dues - Micro, Small and Medium Enterprise	543.04	-	-	-	-	543.04
Undisputed dues - Others than Micro, Small and Medium Enterprise	2,615.31	1,004.28	163.06	70.38	598.54	4,451.57
Disputed dues - Micro, Small and Medium Enterprise	-	37.55	0.59	-	-	38.14
Disputed dues - Others than Micro, Small and Medium Enterprise	-	-	-	-	-	-
Total	**3,158.35**	**1,041.83**	**163.65**	**70.38**	**598.54**	**5,032.75**

Ageing for trade payables from the due date of payment for each of the category as at 31 March 2025

Amount in ₹ lakhs

Particulars	Not due	Outstanding for following period from the due date of payment				
		Less than 1 year	1- 2 Years	2-3 years	More than 3 years	Total
Undisputed dues - Micro, Small and Medium Enterprise	254.04	-	-	-	-	254.04
Undisputed dues - Others than Micro, Small and Medium Enterprise	553.24	3,031.57	41.95	37.65	265.76	3,930.17
Disputed dues - Micro, Small and Medium Enterprise	-	2.18	0.34	-	-	2.52
Disputed dues - Others than Micro, Small and Medium Enterprise	-	11.64	28.95	-	-	40.59
Total	**807.28**	**3,045.39**	**71.24**	**37.65**	**265.76**	**4,227.32**

21 Other financial liabilities

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Capital creditors	908.50	1,819.90
Security deposits	43.19	37.55
	951.69	**1,857.45**

Notes to the Financial Statements (Continued..)

22 Other current liabilities

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Entry fee / income received in advance	570.58	270.93
Statutory dues payable	528.31	304.90
Unpaid dividend	1.16	9.58
	1,100.05	**585.41**

23 Provisions

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefits		
- Compensated absences	138.15	112.71
Provision for other taxes (Refer Note 39 A and 39B)	44.57	44.57
Provision for sales tax (Refer Note 39C)	39.25	39.25
Provision for income tax [net of advance tax ₹ 4,500.50 lakhs (31 March 2025 : ₹ 4,758.97 lakhs)] (Refer Note 39D)	286.39	388.70
	508.36	**585.23**

24 Revenue from operations

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Contract with customers:		
Revenue by type of goods/services		
Sale of services		
Entry fee	34,143.00	31,240.94
Other counter revenue	1,568.68	1,325.32
Room rentals	1,440.24	874.24
Total sale of services (A)	**37,151.92**	**33,440.50**
Sale of products		
Manufactured goods		
Cooked foods	9,693.09	8,060.66
Traded goods		
Readymade garments	2,159.46	1,887.38
Soft drinks and packed foods	1,477.53	1,277.43
Others	932.27	827.16
Total sale of products (B)	**14,262.35**	**12,052.63**
Other operating revenue		
Sale of scrap materials	51.99	37.13
Share of shop Revenue	410.97	326.82
Total Other operating revenue (C)	**462.96**	**363.95**
Total revenue from operations (A+B+C)	**51,877.23**	**45,857.08**
Revenue by geography		
India	51,877.23	45,857.08
Rest of world	-	-
	51,877.23	**45,857.08**

Notes to the Financial Statements (Continued..)

The Company believes that the above is at the disaggregation that depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected.

25 Other income

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income	1,273.65	1,408.00
Profit on sale of property, plant and equipment	60.93	25.24
Gain on sale of mutual funds	503.11	478.68
Gain on fair value measurement of financial assets (net)	1,206.02	331.96
Miscellaneous income	186.96	177.15
	3,230.67	**2,421.03**

26 Cost of materials consumed

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening balance of raw materials	138.31	117.30
Add: Purchases	3,631.37	3,036.53
Less: Closing balance of raw materials	(192.61)	(138.31)
	3,577.07	**3,015.52**

27 Purchase of stock-in-trade

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Readymade garments	1,040.30	979.44
Soft drinks and packed foods	843.26	665.94
Others	397.33	361.69
	2,280.89	**2,007.07**

28 Changes in inventories of stock-in-trade

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening inventories of stock-in-trade		
Readymade garments	147.36	142.26
Soft drinks and packed foods	46.98	63.20
Others	48.38	64.10
(A)	**242.72**	**269.56**
Closing inventories of stock-in-trade		
Readymade garments	192.06	147.36
Soft drinks and packed foods	101.05	46.98
Others	68.18	48.38
(B)	**361.29**	**242.72**
Total (A-B)	**(118.57)**	**26.84**

Notes to the Financial Statements (Continued..)

29 Employee benefit expense

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Salaries, wages and incentives	7,321.05	6,302.70
Contribution to provident fund and other funds (Refer Note 34)	718.58	374.19
Share based payments to employees (Refer Note 16.6)	400.86	744.54
Staff welfare expenses	945.76	731.64
	9,386.25	**8,153.07**

Note

Changes to Employee Benefits upon notification of Labour Codes

The Government of India notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"). These Labour Codes, which have become effective from 21 November 2025, consolidate and rationalise 29 labour laws and introduce, among other matters, a uniform definition of "Wages". Also, the Labour Codes have modified certain employee benefits and eligibility conditions in respect of those benefits. Accordingly, during the year, the Company has amended its policies relating to employee benefits and modified its employment contracts to align such benefits with the requirements of the Labour Codes. The change include alignment of the definition of wages for social security contributions/ provisions. Past service cost resulting from plan amendments amounting to ₹ 281.88 lakhs and increase in compensated absences liability amounted to ₹ 159.86 lakhs has been recognised immediately in the Statement of Profit and Loss and has been classified as a part of "Exceptional items".

30 Finance costs

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest expense on bank overdrafts	6.45	26.63
Interest on lease liabilities	43.98	46.32
Interest on Income tax	12.70	-
	63.13	**72.95**

31 Other expenses

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Sub-contractor charges	5,905.66	4,948.04
Advertisement expenses	4,586.73	3,790.62
Rates and taxes	284.58	226.14
Repairs and maintenance		
- Buildings	780.96	643.79
- Plant and equipment*	2,547.11	2,186.75
- Others	432.21	386.01
Power and fuel	1,236.63	1,042.53
Security charges	738.00	651.83
Marketing expenses	1,419.84	1,451.11
Legal and professional fees	448.25	469.34
House keeping charges	892.36	805.10
Bank charges and merchant payment charges	121.42	108.30
Online booking charges	55.02	149.01
Travel expenses	168.10	227.52
Contributions towards corporate social responsibility (Refer note 41)	363.86	265.53
Insurance	151.61	99.90
Printing and stationery	82.78	72.36

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Communication expenses	56.94	55.01
Payments to statutory auditors :		
- Statutory audit fee and limited reviews	60.00	52.21
- Reimbursement of expenses	3.93	3.95
Property, plant and equipment written-off	58.41	37.01
Donation to political parties (Refer Note 31.1)	3.34	2.92
Administrative Expenses	71.55	42.36
Operating Supplies	121.55	94.23
Miscellaneous expenses	145.94	123.92
	20,736.78	**17,935.49**

* Includes the cost of stores and spares consumed ₹1,370.27 Lakhs (31 March 2025 - ₹833.53 Lakhs).

31.1 Donations for political parties contributions for the year

Amount in ₹ lakhs

Party Name	For the year ended 31 March 2026	For the year ended 31 March 2025
Indian Communist League ICL (ML)	-	0.02
Bahujan Samaj Party	-	0.02
Indian National Congress (I)	1.67	0.87
Bharatiya Janata Party	0.35	0.26
Communist party of India (Marxist)	0.97	1.35
Left Democratic Front	-	0.35
Democratic Youth Federation of India	-	0.05
Indian Union Muslim League	0.35	-
	3.34	**2.92**

32 Financial Instruments

32.1 Financial instruments by category

The carrying value and fair value of financial instruments by categories as on 31 March 2026 are as follows:

Amount in ₹ lakhs

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit and loss	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets					
Investments	-	40,248.11	-	40,248.11	40,248.11
Trade receivables	269.19	-	-	269.19	-
Cash and cash equivalents	1,679.51	-	-	1,679.51	-
Other balances with banks	479.00	-	-	479.00	-
Loans	87.15	-	-	87.15	-
Other financial assets	270.42	-	-	270.42	-
Total assets	**2,785.27**	**40,248.11**	**-**	**43,033.38**	**40,248.11**
Liabilities					
Lease liabilities	472.58	-	-	472.58	-
Borrowings (Short and Long term)	152.52	-	-	152.52	-
Trade payables	5,032.75	-	-	5,032.75	-
Other financial liabilities	951.69	-	-	951.69	-
Total liabilities	**6,609.54**	**-**	**-**	**6,609.54**	**-**

Notes to the Financial Statements (Continued..)

The carrying value and fair value of financial instruments by categories as on 31 March 2025 are as follows:

Amount in ₹ lakhs

Particulars	Amortised cost	Financial assets/ liabilities at fair value through profit and loss	Financial assets/liabilities at fair value through OCI	Total carrying value	Total fair value
Assets					
Investments	-	13,595.94	-	13,595.94	13,595.94
Trade receivables	454.69	-	-	454.69	-
Cash and cash equivalents	1,924.20	-	-	1,924.20	-
Other balances with banks	40,376.47	-	-	40,376.47	-
Loans	90.86	-	-	90.86	-
Other financial assets	1,208.56	-	-	1,208.56	-
Total assets	**44,054.78**	**13,595.94**	**-**	**57,650.72**	**13,595.94**
Liabilities					
Lease liabilities	501.66	-	-	501.66	-
Borrowings (Short and Long term)	30.46	-	-	30.46	-
Trade payables	4,227.32	-	-	4,227.32	-
Other financial liabilities	1,857.45	-	-	1,857.45	-
Total liabilities	**6,616.89**	**-**	**-**	**6,616.89**	**-**

32.2 Fair value hierarchy

Financial assets and liabilities include cash and cash equivalents, other balances with banks, trade receivables, loans, other financial assets, borrowings, trade payables, lease liabilities and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on 31 March, 2026 :

Amount in ₹ lakhs

Particulars	As at 31 March 2026	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Investments in mutual funds	40,248.11	40,248.11	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value as on 31 March, 2025 :

Amount in ₹ lakhs

Particulars	As at 31 March 2025	Fair value measurement at end of the reporting year using		
		Level 1	Level 2	Level 3
Investments in mutual funds	13,595.94	13,595.94	-	-

Note there are no changes in levels during the year and previous year.

Notes to the Financial Statements (Continued..)

32.3 Financial risk management

The Company's financial risk management is an integral part of how to plan and execute business strategies. The Board of Directors has the overall responsibility for establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's activities expose it to a variety of financial risks, market risk (including interest risk), credit risk and liquidity risk. The Company's overall risk management programme focuses to minimize potential adverse effects on the financial performance of the Company.

a. Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to customers and other receivables. The Company applies prudent credit acceptance policies, performs ongoing credit portfolio monitoring as well as manages the collection of receivables in order to minimise the credit risk exposure.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the notes to the financial statements. The Company's major classes of financial assets are cash and cash equivalents, investment in mutual funds, term deposits, trade receivables and security deposits.

Deposits with banks are considered to have negligible risk, as they are maintained with high rated banks/financial institutions as approved by the Board of Directors and the period of such deposits is 365 days or less to ensure liquidity.

Investments primarily include investment in liquid mutual fund units that are marketable securities of eligible financial institutions for a specified time period with high credit rating given by domestic credit rating agencies.

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis.

There are no major customers / top customers accounted for more than 10% of the revenue for the year ended March 31, 2026 and March 31, 2025.

Trade receivables were not impaired during the current financial year. No customer accounted for more than 10% of the receivables as at March 31, 2026 and March 31, 2025.

b. Liquidity risk

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company has a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Amount in ₹ lakhs

Particulars	31 March 2026	31 March 2025
Cash and cash equivalents	1,679.51	1,924.20
Other balances with banks	479.00	40,376.47
Investments in mutual funds	40,248.11	13,595.94
Total	**42,406.62**	**55,896.61**

Notes to the Financial Statements (Continued..)

The following are the remaining contractual maturities of financial liabilities as on 31 March 2026:

Amount in ₹ lakhs

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years Above	Total
Lease liabilities	35.46	42.45	109.32	285.35	472.58
Borrowings	28.55	31.07	70.68	22.22	152.52
Trade payables	5,032.75	-	-	-	5,032.75
Other financial liabilities	951.69	-	-	-	951.69

The following are the remaining contractual maturities of financial liabilities as on 31 March 2025:

Amount in ₹ lakhs

Particulars	Less than 1 year	1-2 years	2-4 years	4-5 years Above	Total
Lease liabilities	29.23	77.91	109.31	285.21	501.66
Borrowings	30.46	-	-	-	30.46
Trade payables	4,227.32	-	-	-	4,227.32
Other financial liabilities	1,857.45	-	-	-	1,857.45

c. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. There are no outstanding borrowings as at March 31, 2026 and March 31, 2025, where the Company sources its funds through its equity proceeds and internal accruals.

d. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

i. Foreign currency risk

The Company does not have foreign currency exposure at the end of current and previous reporting date.

ii. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has minimal borrowings and there is no outstanding amount at the year-end. Accordingly, fluctuations in interest rate do not affect the profitability of the Company.

33 Disclosure as per the requirement of Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2026 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.

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	581.18	256.56
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	581.18	**256.56**

34 Employee benefits

1 Defined contribution plan

Amount recognised as an expense in the Statement of Profit and Loss in respect of defined contribution plan towards

a) Provident fund - ₹ 274.68 lakhs (Year ended 31 March 2025 ₹ 252.57 lakhs)

b) Employee state insurance - ₹ 2.79 lakhs (Year ended 31 March 2025 ₹ 4.15 lakhs).

c) Labour welfare fund and others - ₹ 1.55 lakhs (Year ended 31 March 2025 ₹ 1.34 lakhs).

2 Defined benefit plan

Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972 and amendments thereto. Gratuity is a benefit to an employee in India based on 15 days' last drawn salary for each completed year of service with a vesting period of five years. These defined benefit plans expose the Company to actuarial risks, such as longevity risk and interest rate risk.

Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under

Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Change in benefit obligations		
Benefit obligations at the beginning of the year	988.87	799.12
Current service cost	110.95	79.57
Past service cost	281.88	-
Interest cost	67.84	52.32
Actuarial loss / (gain) recognised in other comprehensive income		

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
a) changes in demographic assumptions	-	-
b) changes in financial assumptions	(39.72)	17.65
c) experience adjustments	18.59	84.52
Benefits paid	(120.75)	(44.31)
Benefit obligations at the end of the year	**1,307.66**	**988.87**
Change in plan assets		
Fair value of plan assets at the beginning of the year	378.39	286.10
Expected return on plan assets	25.31	20.03
Contributions	2.80	110.72
Actuarial gain / (loss)	(3.61)	5.85
Benefits paid	(120.75)	(44.31)
Fair value of plan assets at the end of the year	**282.14**	**378.39**
Analysis of defined benefit obligation		
Present value of obligation at the end of the year	1,307.66	988.87
Net liability recognised in the Balance Sheet	**(1,025.52)**	**(610.48)**
Current portion recognised in the Balance Sheet (Refer Note 23)	**-**	**-**
Non-current portion recognised in the Balance Sheet (Refer Note 17)	**1,025.52**	**610.48**
Components of employer expenses/remeasurement recognised in the Statement of Profit and Loss		
Current service cost	110.95	79.57
Past service cost	281.88	-
Interest cost	67.84	52.32
Expected return on plan assets	(25.31)	(20.03)
Expenses recognised in the Statement of Profit and Loss	**435.36**	**111.85**
Employee benefit expenses	153.48	-
Exceptional items	281.88	-
Components of employer expenses/remeasurement recognised in the Other Comprehensive Income (OCI)		
Remeasurement of the net defined benefit liability	(21.12)	102.18
Remeasurement of the net defined benefit asset	3.61	(5.85)
Net (income) / expense recognised in OCI	**(17.51)**	**96.33**
Actuarial Assumptions:		
Discount rate	7.20%	6.69%
Return on plan assets	7.20%	6.69%
Salary escalation	8.00%	8.00%
Attrition rate	12.00%	12.00%
Retirement age	58 years	58 years
Mortality rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Expected contributions to the plan for the next year	200.83	148.29

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Composition of plan assets:		
Assets under insurance schemes	100%	100%

a. The discount rate is based on the term of the future liability. Term of the future liability is equal to term used in the bond rate table, for determining the discount rate.

b. Salary Escalation Rate: The estimates of future salary increases takes into account the inflation, seniority, promotion and other relevant factors.

c. Funds are managed by Life Insurance Corporation of India and composition of the fund as at the balance sheet date was not provided by the insurer.

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Amount in ₹ lakhs

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

Projected benefit obligation on current assumptions	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Defined benefit obligation		Defined benefit obligation	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	1,235.68	1,387.64	(933.96)	1,050.07
Future salary growth (1% movement)	1,384.71	1,236.10	1,048.55	(933.96)
Attrition rate (1% movement)	1,303.34	1,312.22	(984.01)	994.10
Mortality rate (10% up)	1,307.66	1,307.67	(988.79)	988.93

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023	As at 31 March 2022
Defined benefit obligation	1,307.66	988.87	799.12	654.22	596.00
Plan assets	282.14	378.39	286.10	287.81	286.38
Funded status - deficit	1,025.52	610.48	513.02	366.41	309.62
Experience adjustments on plan liabilities	18.59	84.52	27.48	18.84	(30.81)
Experience adjustments on plan assets	3.61	(5.85)	1.16	0.64	0.60

Maturity profile of defined benefit plan

Amount in ₹ lakhs

Projected benefits payable in future years from the date of reporting	As at 31 March 2026	As at 31 March 2025
With 1 year	164.06	148.29
1-2 years	165.80	111.12
2-3 years	140.29	115.30
3-4 years	151.60	94.93
4-5 years	162.07	100.71
5-10 years	617.38	448.95
Above 10 years	757.60	561.20

Notes to the Financial Statements (Continued..)

Asset Liability Matching Strategies

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity liability occurring during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset).

Description of risk exposures

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

a) **Interest Rate Risk:** The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

b) **Investment Risk:** The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

c) **Salary Escalation Risk:** The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

d) **Demographic Risk:** The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

e) **Liquidity Risk:** This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash/cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

35 Segment information

Based on the management approach as defined in Ind AS 108 - Operating Segment, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates the Company's resources based on an analysis of various performance indicators by business segments and the segment information is accordingly presented as Amusement Parks & Resort and Others. Resort is an integral part of Bangalore Park segment and disclosed accordingly. The Amusement Parks and Resort segment includes admission fees, running a hotel accommodation and other related services. Others segment includes sale of merchandise, cooked food, packed foods etc. The accounting principles used in the preparation of these financial statements are consistently applied to record revenue and expenditure in individual segments. The risks and rewards associated with these two categories of business are significantly different. Therefore, the primary segment consists of providing amusement facilities and resort and others. The Company caters to the domestic market and accordingly, there is no reportable geographical segments. Refer note 24.

Allocation of common costs : Common allocable costs are allocated to each segment according to the related contribution of each segment to the total common costs.

Unallocated : Unallocated items includes general corporate expenses and income which are not allocated to any segment.

Segment accounting policies : The Company prepares its segment information in line with the accounting policies adopted for preparing and presenting the financial statements.

Notes to the Financial Statements (Continued..)

Business segments

For the year ended 31 March 2026 and *31 March 2025 (comparatives are in italics):*

Amount in ₹ lakhs

Particulars	Amusement parks and Resort	Others	Total
Revenue			
Total revenue	38,727.07	13,150.16	51,877.23
	34,591.21	*11,265.87*	*45,857.08*
Other income	247.88	-	247.88
	202.38	-	*202.38*
Unallocated	-	-	2,982.79
	-	-	*2,218.65*
Segment Revenue	38,974.95	13,150.16	55,107.90
	34,793.59	*11,265.87*	*48,278.11*
Result			
Segment Result	7,296.40	5,872.16	13,168.56
	9,107.57	*4,879.98*	*13,987.55*
Unallocated corporate expenses			5,317.94
			4,851.18
Operating Profit			7,850.62
			9,136.37
Add: Interest, dividend, gain from mutual funds and others			2,982.79
			2,218.65
Profit before tax and Exceptional items			**10,833.41**
			11,355.02
Other information			
Segment assets	1,47,246.85	512.39	1,47,759.24
	1,27,782.96	*361.81*	*1,28,144.77*
Unallocated corporate assets			46,940.00
			58,015.68
Total Assets			**1,94,699.24**
			1,86,160.45
Segment liabilities	6,664.31	399.66	7,063.97
	6,244.79	*282.21*	*6,527.00*
Unallocated corporate liabilities			7,945.59
			7,264.96
Total liabilities			**15,009.56**
			13,791.96
Capital employed			
Segment assets less segment liabilities	1,40,582.54	112.73	1,40,695.27
	1,21,538.17	*79.60*	*1,21,617.77*
Unallocated			38,994.41
			50,750.72

Notes to the Financial Statements (Continued..)

36 Related party disclosures

A. List of Key Management Personnel :

Key Management Personnel (KMP)	Mr. M. Ramachandran	Chairman and Independent Director*
	Mr. Arun K Chittilappilly	Managing Director and Executive Chairman**
	Mr. R Lakshminarayanan	Non Executive Vice Chairman
	Mrs. Priya Sarah Cheeran Joseph	Non Executive Director
	Ms. Anjali Nair	Independent Director
	Mr. Kochouseph Chittilappilly	Chairman Emeritus#
	Mr. Ullas Kamath	Independent Director
	Mr. Madan Achutha Padaki	Independent Director
	Mr. Aprameya Radhakrishna	Independent Director
	Mr. Saji K Louiz	Chief Financial Officer
	Mr. Srinivasulu Raju Y	Company Secretary

B. List of other related parties

Relative of KMP	Mrs. Sheela K Chittilappilly (Mother of Arun K Chittilappilly)
Relative of KMP	Mr. Chittilappilly Thomas Kochouseph (Father of Arun K Chittilappilly)
Relative of KMP	Mr. Mithun K Chittilappilly (Brother of Arun K Chittilappilly)
Relative of KMP	Mr. Arav Chittilappilly (Son of Arun K Chittilappilly)
Entities under common control	V-Star Creations Private Limited
	Veegaland Developers Private Limited
	V-guard Industries Limited
	K Chittilappilly Foundation
	K Chittilappilly Trust
	Arav Chittilappilly Trust
	K Chittilappilly Capital Private Limited
	Hangyo Ice creams Private Limited***

C. Transactions with related parties

Amount in ₹ lakhs

Nature of transactions with KMP's	For the year ended 31 March 2026	For the year ended 31 March 2025
Consulting Fees		
Mr. R Lakshminarayanan	58.00	60.00
	58.00	**60.00**
Sitting fees		
Mrs. Priya Sarah Cheeran Joseph	3.00	3.50
Mr. R Lakshminarayanan	3.50	3.50
Ms. Anjali Nair	5.00	4.75
Mr. M Ramachandran	-	2.75
Mr. Madan Achutha Padaki	4.50	4.25
Mr. Ullas Kamath	5.25	5.00
Mr. Aprameya Radha Krishna	4.50	0.50
	25.75	**24.25**
Managerial remuneration and / commission		
Mr. Arun K Chittilappilly	427.36	448.28
Mr. Kochouseph Chittilappilly	-	58.07
Mrs. Priya Sarah Cheeran Joseph	12.00	12.00
Mr. R Lakshminarayanan	12.00	12.00
Ms. Anjali Nair	12.00	12.00
Mr. M Ramachandran	-	10.00
Mr. Ullas Kamath	12.00	12.00

Notes to the Financial Statements (Continued..)

Amount in ₹ lakhs

Nature of transactions with KMP's	For the year ended 31 March 2026	For the year ended 31 March 2025
Mr. Madan Achutha Padaki	12.00	12.00
Mr. Srinivasulu Raju Y	37.38	37.41
Mr. Saji K Louiz	56.40	57.01
Mr. Aprameya Radha Krishna	12.00	2.00
Mr. Dheeran Singh Choudhary	136.49	110.49
	729.63	**783.26**
Payment of equity Dividend		
Ms. Sheela Grace Kochouseph	33.90	42.38
Kochouseph Chittilappilly (Arav Chittilappily Trust)	52.73	65.92
Mrs. Priya Sarah Cheeran Joseph	53.76	67.20
Mr. Chittilappily Thomas Kochouseph	189.53	236.91
Mr. Arun K Chittilappilly	404.31	505.39
Kochouseph Thomas Chittilappilly (K Chittilappilly Trust)	55.37	69.21
	789.61	**987.01**
Receipt of Association fee		
Hangyo Ice creams Private Limited	-	7.50
	-	**7.50**
Purchase of Traded goods		
Hangyo Ice creams Private Limited	-	73.93
	-	**73.93**

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 ₹72 lakhs (year ended 31 March 2025 : ₹72 lakhs).

D. The balances payable to related parties are as follows:

Amount in ₹ lakhs

Nature of balances	As at 31 March 2026	As at 31 March 2025
Other payables		
Mr. Arun K Chittilappilly	202.48	448.28
Mr. Kochouseph Chittilappilly	-	58.07
Mrs. Priya Sarah Cheeran Joseph	12.00	12.00
Mr. Lakshminarayanan	12.00	12.00
Ms. Anjali Nair	12.00	12.00
Mr. M Ramachandran	-	10.00
Mr. Ullas Kamath	12.00	12.00
Mr. Madan Achutha Padaki	12.00	12.00
Mr. Aprameya Radha Krishna	12.00	2.00
Hangyo Ice creams Private Limited	-	3.88
	274.48	**582.23**

*Mr. M Ramachandran completed his tenure on 15th November 2024.

** Mr. Arun K Chittilappilly was redesignated as Managing Director and Executive Chairman w.e.f 27.01.2025

*** Purchase of traded goods from Hangyo Ice creams Private Limited are made through its distributors.

With effect from 31st March 2025, Mr. Kochouseph Chittilappilly resigned as Chairman Emeritus of the Company

Notes to the Financial Statements (Continued..)

37 Leases

Ind As 116

(a) Right-of-use assets

The Company leases land, rides, and office premises facilities. Information about leases for which the Company is a lessee is presented below :

Amount in ₹ lakhs

Particulars	Rides	Land *	Buildings	Total
Gross carrying value as at April 1, 2024	**-**	**654.86**	**440.27**	**1,095.13**
Depreciation charge for the year	-	(7.42)	(49.07)	(56.49)
Net carrying amount at 31 March 2025	**-**	**647.44**	**391.20**	**1,038.64**
Gross carrying value as at April 1, 2025	**-**	**647.44**	**391.20**	**1,038.64**
Depreciation charge for the year	-	(7.42)	(47.82)	(55.24)
Net carrying amount at 31 March 2026	**-**	**640.02**	**343.38**	**983.40**

*The Company had signed an agreement with the Government of Odisha for leasing land of 50.63 acres towards development of amusement park project in Kumbarbasta Village, Khorda District, Bhubaneswar, Odisha, on 29 June 2022. Upfront lease payments towards the leased land amounting to ₹603.02 lakhs have been included in the value of right-of-use assets as per Ind AS 116.

(b) Lease liabilities

Amount in ₹ lakhs

Particulars	Rides	Land *	Buildings	Total
Lease liabilities as at April 1, 2024	**-**	**69.43**	**455.95**	**525.38**
Interest cost during the year	-	6.22	40.10	46.32
Payment of lease liabilities	-	(6.26)	(63.78)	(70.04)
Lease liabilities as at 31 March 2025	**-**	**69.39**	**432.27**	**501.66**
Lease liabilities as at April 1, 2025	**-**	**69.39**	**432.27**	**501.66**
Interest cost during the year	-	6.25	37.91	44.16
Payment of lease liabilities	-	(6.26)	(66.98)	(73.24)
Net carrying amount at 31 March 2026	**-**	**69.38**	**403.20**	**472.58**

* Upfront payment towards Odisha lease amounting to ₹603.02 lakhs and Prepaid lease rentals amounting to ₹25.41 lakhs pertaining to Security deposit for the lease of the corporate office.

Following is the break up lease liability

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Non-current liabilities	437.12	472.43
Current liabilities	35.46	29.23
	472.58	**501.66**

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2026 on an undiscounted basis:

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Not later than 1 year	76.58	73.23
Later than 1 year and not later than 5 years	343.29	328.13
Later than 5 years	659.99	757.98
	1,079.86	**1,159.34**

Notes to the Financial Statements (Continued..)

38 Basic and diluted earnings per share

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Nominal value per equity share (₹)	10.00	10.00
Profit for the year (₹ in lakhs)	8,173.44	10,927.44
Weighted average number of equity shares	6,34,15,972	5,87,32,869
Earnings per share - Basic (₹)	12.89	18.61
Effect of dilutive potential equity shares	-	-
Employee stock options (Nos)	2,97,959	1,89,421
Weighted average number of diluted equity shares	6,37,13,931	5,89,22,290
Earnings per share - Diluted (₹)	12.83	18.55

39 Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent liabilities and Contingent assets

Provision for Service tax, other taxes and levies :

A Provision for labour cess:

During the financial year 2018-19, the Company received an order from the Office of the Joint Commissioner of Labour, Rangareddy, Hyderabad under Building and Other Construction Workers Act, 1966 demanding building cess of ₹157.10 lakhs on the total estimated cost of construction. The cess is levied at the rate of 1% on the total estimated cost of construction. The Company had paid ₹41.57 lakhs under self assessment so the net demand was ₹115.53 lakhs. Aggrieved by the said order, the Company filed an appeal before the appellate authority. Though the Company is confident of obtaining a favourable order, as a matter of abundant caution, based on management estimation, a provision of ₹44.57 lakhs was created in the books.

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Carrying amount at the beginning of the year	44.57	44.57
Additional provision made during the year	-	-
Carrying amount at the end of the year	44.57	44.57

B Provision for sales tax:

During the financial year 2014-15, the Company started directly operating restaurants at Kochi Park. The raw materials for restaurants were sourced locally, and no interstate procurements were made. The Company opted for compounding scheme u/s 8(c) of the KVAT Act and remitted tax at the rate 0.5%. As inter-state purchases were being made for readymade garments, rides and technical spares, technically, by virtue of clause 8(c)(1)(d), the Company was ineligible to opt for compounding scheme under the Act. Hence, the Company voluntarily remitted the differential tax of 4.5% on cooked food for the period 2014-15 to June 2017, under protest. The Company created equivalent amount of provision in the books of account. However, the Company has not received any demand notice from the VAT authorities till date.

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Carrying amount at the beginning of the year	39.25	39.25
Amount paid/utilized during the year	-	-
Carrying amount at the end of the year	39.25	39.25

Notes to the Financial Statements (Continued..)

C Provision for income tax

Post completion of scrutiny assessment for AY 2018-19, the Company received assessment order for a tax demand of ₹ 39.06 lakhs for the disallowance under Section 43B of the Income Tax Act, 1961. The Company filed an appeal before Commissioner of Income Tax (Appeals), against the order. Though the Company is expecting a favorable order, as an abundant caution, provision to the extent of ₹28.26 lakhs has been maintained in the books of account and the balance amount of ₹10.80 lakhs has been disclosed as a contingent liability.

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Carrying amount at the beginning of the year	28.26	28.26
Additional provision made during the year	-	-
Carrying amount at the end of the year	28.26	28.26

D Contingent liabilities

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Contingent liabilities		
Claims against the Company not acknowledged as debts:		
Special entry tax demand pending appeal (the disputed tax is fully paid)	5.35	5.35
Local body entertainment tax	335.33	335.33
Interest on water cess	1.67	1.67
Income tax	18.54	18.54
Goods and Services Tax	555.60	542.87
Labour Cess	70.96	70.96
Litigations pending before various Courts relating to labour matters	8.33	8.33

Based on the Company's assessment, the above contingent liabilities would not have a material adverse impact on the Company's financial statements and the Company expects to succeed in its appeal/defense in these matters.

E Commitments

Amount in ₹ lakhs

Particulars	As at 31 March 2026	As at 31 March 2025
Estimated amount of unexecuted capital contracts (net of advances)	1,132.92	9,171.32

F The Hon'ble Supreme Court on 28 February 2019 decided on M/s Vivekananda Vidya Mandir and others vs. RPFC that wages for the purpose of Provident Fund contribution will include all monetary allowances excluding House Rent Allowance paid to employees. This is at variance with the methodology for Provident Fund calculation adopted by the Company in the previous periods and accepted by the Provident Fund Authorities. As there is no clarity on the methodology for calculation and no notice of demand has been received from the Authorities, the Company is unable to reasonably estimate the likely impact of the above decision for the previous periods.

Notes to the Financial Statements (Continued..)

40 Accounting Ratios

Ratios	Numerator	Denominator	FY 2025-26	FY 2024-25	% Variance	Reasons for variance %
Current Ratio (in times)	Total current assets	Total current liabilities	6.31	8.40	-25%	Due to decrease in fixed deposits when compared to previous year.
Debt Equity Ratio (in times)	Total debt	Total equity	0.00	0.00	380%	Due to new vehicle loans availed during the current financial year
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustment	Debt service = Interest payments + Principal repayments	262.72	229.10	15%	Not Applicable
Return on equity ratio (in %)	Net profit/(loss)	Total equity	5%	6%	-28%	On account of increase in equity due to ESOPs exercised and decrease in profit during the current financial year.
Trade receivables turnover ratio (in times)	Revenue From operations	Average trade receivables	143.33	123.74	16%	Not Applicable
Trade payables turnover ratio (in times)	Net purchases	Average trade payables	0.49	0.53	-7%	Not Applicable
Inventory turnover ratio (in times)	Cost of goods sold	Average inventories	3.53	3.68	-4%	Not Applicable
Net capital turnover ratio (in times)	Revenue from operations	Working capital (Total current assets less Total current liabilities)	1.28	0.85	51%	Decline in working capital and increase in turnover during the year.
Net Profit Ratio (%)	Net profit/(loss)	Total income	15%	22%	-34%	Due to decrease in net profit for the year.
Return on capital employed (in %)	Earnings before interest and taxes	Capital employed = Total assets - current liabilities	11%	10%	8%	Not Applicable
Return on investment (in %)	Income generated from Investments	Average investments	6%	4%	50%	Increase in returns due to higher gain on sale of mutual funds during the year.

Notes to the Financial Statements (Continued..)

41 Corporate Social Responsibility (CSR)

As per Section 135 of the Act, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility ("CSR") activities. The unspent CSR obligation has to be transferred either to a separate bank account of the company or to any fund included in Schedule VII of the Act. Unspent amount pertaining to ongoing projects has to be transferred to a separate bank account of the company called 'unspent CSR account' and unspent amount pertaining to other than ongoing projects has to be transferred to any fund included in Schedule VII of the Companies Act, 2013.The 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 utilized throughout the year on these activities which are specified in Schedule VII of the Act:

Amount in ₹ lakhs

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(a) Gross amount required to be spent by the Company during the year	347.26	265.37
(b) Amount spent during the year	363.86	265.53
(i) Construction/acquisition of any asset	-	-
(ii) On purpose other than (i) above	363.86	265.53
(iii) Shortfall / (excess) at the end of the year	(16.88)	(0.16)
(iv) Total of previous year shortfall	-	-
(v) Reason for shortfall	Not Applicable	Not Applicable
(vi) Nature of CSR activities:		
Education	117.24	53.08
Health and hygiene	118.31	27.62
Community development	81.58	140.25
Donations to non government organisations	46.73	44.58
(vii) Details of related party transactions	Nil	Nil
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

42 Advances includes an amount of ₹ 98.88 lakhs due from a foreign vendor which had gone into liquidation. This has been fully provided for, in earlier years. Pending approval of Reserve Bank of India, both advance and provision have been carried forward and not netted off.

43 Other Disclosures

a) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

b) There are no charges or satisfaction yet to be registered with the Registrar of Companies beyond the statutory period.

c) No schemes of arrangements have been applied or approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

d) The Company does not have any subsidiaries and hence it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

e) There are no properties / assets which are not held or registered in the name of the Company. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

f) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”) with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Notes to the Financial Statements (Continued..)

g) The Company has not received any fund from any person(s) or entity(ies), including foreign entities("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

h) The Company has no such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

i) The title deeds of all immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

j) The Company has no transactions or balances with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

44 The Company maintained point of sales records in software for part of the year, which was not equipped with the audit log functionality. In respect of software operated by third party software service provider, for maintaining payroll records, the independent auditor's System and Organization Controls report does not cover the audit trail requirement. The management is in the process of evaluating the requirements of Rule 3 (1) of the Companies (Accounts) Rules, 2014 with respect to these application systems. Additionally, the audit trail that was enabled and operated for the year ended March 31, 2025 has been preserved by the Company as per the statutory requirements for record retention.

45 In December 2024, the Company issued its equity shares under the qualified institutions placement ("QIP") scheme as specified under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"). Pursuant thereto, the Company issued 68,35,444 equity shares, having face value of ₹10 each at an issue price of ₹790 per share (including premium of ₹ 780 per equity share), for an aggregate sum of ₹54,000 lakhs. The equity shares issued under the QIP scheme were listed on 10 December 2024 for trading on the National Stock Exchange of India Limited and BSE Limited. Accordingly, the paid-up equity share capital of the Company has increased from ₹5,657.34 lakhs to ₹6,340.88 lakhs during the previous year.

Following are the details of utilisation of proceeds of ₹ 52,500 lakhs post meeting issue expenses of 1,500 lakhs:

Amount in ₹ lakhs

Agreed purpose	Proposed utilisation	Reallocation of funds*	Utilisation upto March 31, 2026	Unutilised amount as on March 31, 2026
Funding capital expenditure requirements in relation to development of Wonderla Chennai Park	39,000.00	-3,900.00	35,100.00	-
Funding capital expenditure requirements in relation to expansion and development of Glamping Pods and ancillary service areas at Wonderla Bengaluru	2,500.00	-	2,500.00	-
Funding capital expenditure requirements in relation to certain refurbishment at Wonderla Resort, Bangalore	1,600.00	-	1,600.00	-
Funding capital expenditure requirements in relation to setting up of a roller coaster ride at Wonderla Park, Bengaluru	1,600.00	-	1,600.00	-
General Corporate Purpose	7,800.00	3,900.00	11,700.00	-
	52,500.00	-	52,500.00	-

* Considering the completion of the Chennai park project the overall budgeted outlay has reduced to ₹ 35,100 Lakhs. Accordingly, an amount of ₹ 3,900 Lakhs from the initial QIP utilization of ₹ 39,000 Lakhs has been reallocated to General Corporate Purposes

Notes to the Financial Statements (Continued..)

46 The Finance Act, 2024 amended Section 112 of the Income Tax Act, 1961 to reduce the rate of taxation on long-term capital gains arising from the transfer of long-term capital assets to 12.5%, and to withdraw the benefit of indexation for any transfers of capital assets made after 23 July 2024. Consequent to such amendment, the Company has accounted for deferred tax credit amounting to ₹ 2,408 lakhs attributable to fair value of freehold land during the previous year.

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

Arun K Chittilappilly
Managing Director & Executive Chairman
DIN: 00036185

Place: Bengaluru
Date: 7 May 2026

Saji K Louiz
Chief Financial Officer

Place: Bengaluru
Date: 7 May 2026

Srinivasulu Raju Y
Company Secretary
Membership Number: 23243

Place: Bengaluru
Date: 7 May 2026

WONDERLA HOLIDAYS LIMITED

CIN: L55101KA2002PLC031224
Regd. Office: 28th KM, Mysore Road, Bangalore - 562109, Karnataka.
Website: www.wonderla.com Ph: +91 80 37230372 Email Id: investors@wonderla.com

NOTICE OF THE 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **24th Annual General Meeting** ("**AGM**") of the Members of **WONDERLA HOLIDAYS LIMITED** (the "Company") will be held on **Wednesday, 19th August, 2026 at 11:00 A.M.** (**IST**) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, including the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Statement of Cash Flows, together with the Reports of the Board of Directors and the Auditors thereon.

2. Declaration of Dividend

To declare a dividend of ₹ 2/- per equity share (i.e., 20%) of face value of ₹ 10/- each, for the financial year ended 31st March, 2026, as recommended by the Board of Directors of the Company.

3. Re-appointment of Ms. Priya Sarah Cheeran Joseph (DIN: 00027560), Director retiring by rotation

To appoint a Director in place of Ms. Priya Sarah Cheeran Joseph (DIN: 00027560), who retires by rotation in accordance with Section 152(6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment, and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Priya Sarah Cheeran Joseph (DIN: 00027560), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Re-appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (FRN: 008072S), as Statutory Auditors

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five (5) consecutive years, commencing from the conclusion of the 24th Annual General Meeting until the conclusion of the 29th Annual General Meeting, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, in addition to reimbursement of applicable taxes and out-of-pocket expenses incurred by them in connection with the audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors of
Wonderla Holidays Limited

Srinivasulu Raju Y
Company Secretary
Membership No.: A23243

Place: Bengaluru
Date: 07 May 2026

NOTES:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and the circulars issued by SEBI from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference (VC), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself/ herself and a proxy need not be a member of the Company. Since the AGM is being held in accordance with the above Circulars through VC, the facility for appointment of proxies by the members will not be available.

3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act").

4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC portal / e-voting portal.

5. Members who wish to seek/ desire any further information/ clarification on the financial statements at the meeting are requested to send their queries at least 48 hours in advance of the date of the meeting to the Registered Office.

6. The Register of Members and the Share Transfer books of the Company shall remain closed from Friday, 14th August 2026 to Wednesday, 19th August 2026 (both days inclusive) for the purpose of AGM.

7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), which sets out details relating to Special Business at the meeting, is attached with this Notice of 24th Annual General Meeting ('AGM').

8. The Board has recommended final Dividend of ₹ 2.00 (20%) per share for the fiscal 2025-26. The record date for the purpose of final dividend is 7th August 2026. The final Dividend if declared by the members will be paid within 30 days, electronically through various online transfer modes to those members who have updated their bank account details with the Depositories. For members who have not updated their bank account details, dividend warrants/ Demand drafts/ Cheques will be sent to their registered addresses.

9. Pursuant to Finance Act 2020, dividend income is taxable in the hands of the members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the members at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. A separate email communication will be sent to the members, informing the relevant procedure to be adopted by them and documents to be submitted for availing the applicable tax rate.

10. The Company has so far declared dividends and issued warrants/ made electronic transfer to the shareholders as below:

Year	Dividend Per Share (₹)	Date of Declaration of Dividend	Due date of transfer to Investor Education and Protection Fund
2018-19	1.80	8th August 2019	8th August 2026
2019-20 Interim	1.80	25th February 2020	25th February 2027
2022-23	2.50	24th August 2023	24th August 2030
2023-24	2.50	21st August 2024	21st August 2031
2024-25	2.00	19th August 2025	19th August 2032

Those shareholders who have not en-cashed the dividend so far are requested to send their claims to KFin Technologies Ltd. or the Company. The unclaimed dividend details are available on the website of the Company http://www.wonderla.com/investor-relations.

11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

12. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested

to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts.

14. Details under SEBI Listing Regulations in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.

15. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 24th AGM, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company/ depository participant(s).

16. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2025-26 will also be available under the Investor Relations section on the Company's website www.wonderla.com, websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and https://www.nseindia.com/ respectively and on the website of NSDL https://www.evoting.nsdl.com/for download.

17. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by NSDL.

The e-voting period commences on Saturday, 15th August 2026 (9:00 am) and ends on Tuesday, 18th August 2026 (5:00 pm). During this period shareholders of the Company, holding shares in dematerialized form, as on the cut-off date Thursday, 13th August 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at https://evoting.nsdl.com/

The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/ she is already registered with NSDL for remote e-voting then he/ she can use his/ her existing user ID and password for casting the vote.

The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date Thursday, 13th August 2026.

Mr. Somy Jacob, Practising Company Secretary (Membership No. 6728) has been appointed as Scrutinizer to scrutinize the e-voting process.

The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward the same to the Chairman of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website http://www.wonderla.com/investor-relations/ and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3 – Re-appointment of Ms. Priya Sarah Cheeran Joseph as Director

Ms. Priya Sarah Cheeran Joseph (DIN: 00027560) was appointed as a Non-Executive Director on the Board of Directors of the Company with effect from 1st April, 2020. She retires by rotation at this Annual General Meeting and, being eligible, offers herself for re-appointment pursuant to Section 152(6) of the Companies Act, 2013.

Ms. Priya Joseph is a Commerce graduate from the University of Mumbai and holds a post-graduate degree in Business Administration with specialisation in Finance from IIM Ahmedabad. She has over 25 years of rich experience in the fields of corporate finance, mergers & acquisitions, and strategic business planning. She has served on the Boards and Audit Committees of several reputed companies and has significantly contributed to the growth and governance of those organisations.

The brief profile and other disclosures in relation to Ms. Priya Joseph, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings (SS-2), are annexed to this Notice.

Brief Profile of Ms. Priya Joseph:

Name	Priya Sarah Cheeran Joseph
Date of Birth	15/05/1978
Address	Flat 303. Van Gogh's Garden, Kasturba Lavelle Road, Bangalore-560001
Date of Appointment	27/01/2003
DIN	00027560
Qualification	Post-Graduation in Public Health from University of Melbourne, Australia.
Directorship held in other Companies	Buffet Fusion Foods Private Limited SilverGenie Private Limited Metara Ventures, LLP
Memberships/ Chairmanships of Committees of other Public Companies :	Nil
Brief profile of Experience and Achievements	Priya Sarah Cheeran Joseph, Non-Executive Director of Wonderla Holidays Limited, was part of the founding team of Wonderla Holidays, India's largest publicly traded theme park company. Her corporate experience includes serving as the Director of Talent Development, CSR & ESG at GAO Capital, where she excels in nurturing talent and driving sustainable growth. Additionally, she is a principal investor of Buffet Fusion Foods Private Limited and SilverGenie Private Limited. Recognized for her strategic acumen and business astuteness, Priya has successfully navigated complex environments, fostering collaboration and driving results. With a passion for enabling novel ideas that uplift communities, she seeks opportunities to partner with visionaries and change-makers who share her commitment for creating a better world. She founded Adhyan Charitable Trust, a non-profit trust supporting vulnerable women and children.
Shares held in the Company	26,87,848
Relation with KMPs and Directors	Not Applicable

The Board of Directors recommends the re-appointment of Ms. Priya Joseph as a Director of the Company. Ms. Priya Joseph is interested in the resolution to the extent of her re-appointment. None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the resolution.

DISCLOSURES ON AUDITORS APPOINTMENT AS REQUIRED UNDER REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 4 – Re-appointment of M/s. Deloitte Haskins & Sells as Statutory Auditors

M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S) were appointed as the Statutory Auditors of the Company at the 19th Annual General Meeting held on 2021 for a first term of five (5) consecutive years, i.e., from the conclusion of the 19th AGM until the conclusion of the 24th AGM. Their first term expires at the conclusion of this 24th Annual General Meeting.

The Audit Committee of the Company, at its meeting held on May 7, 2026, reviewed the performance of M/s. Deloitte Haskins & Sells and, taking into account their expertise, independence, quality of audit, adherence to regulatory requirements, and the existing guidelines issued by the Institute of Chartered Accountants of India (ICAI), recommended to the Board the re-appointment of M/s. Deloitte Haskins & Sells for a second term of five (5) consecutive years, commencing from the conclusion of the 24th AGM until the conclusion of the 29th AGM.

The Board of Directors of the Company, at its meeting held on May 7, 2026, duly considered the recommendation of the Audit Committee and approved the proposal for re-appointment of M/s. Deloitte Haskins & Sells as the Statutory Auditors for a second term of five (5) consecutive years, subject to the approval of the Members at this AGM.

M/s. Deloitte Haskins & Sells have confirmed that they are eligible for re-appointment under the provisions of the Companies Act, 2013, the Chartered Accountants Act, 1949, and the Code of Ethics issued by the ICAI. They have also confirmed that their re-appointment, if approved, would be within the prescribed limits specified under Section 141(3)(g) of the Companies Act, 2013, and that they are not disqualified to be re-appointed as auditors of the Company under any applicable provisions of the Companies Act, 2013.

The proposed audit fees and out-of-pocket expenses shall be as mutually agreed between the Board of Directors / Audit Committee and M/s. Deloitte Haskins & Sells. The details of fees paid to M/s. Deloitte Haskins & Sells for the financial year 2025-26, as required under applicable regulations, are disclosed in the Annual Report.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

By order of the Board of Directors of
Wonderla Holidays Limited

Srinivasulu Raju Y
Company Secretary
Membership No.: A23243

Place: Bengaluru
Date: 07 May 2026

Notes

Notes

Notes

Wonderla Holidays Ltd
28th KM, Mysore Road,
Bangalore - 562109
Ph: +91 80 37230372