

# Wonderla Holidays Limited

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CIN :- U55101KA2002PLC031224



AMUSEMENT PARK & RESORT

To,

Date: 06-10-2014

Vice President,  
Listing Department,  
National Stock Exchange of India Limited,  
'Exchange Plaza', Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

Symbol: WONDERLA

**Sub- Proceedings of 12<sup>th</sup> annual General Meeting of the Company**

Dear Sir / Madam,

Enclosed herewith proceedings of 12<sup>th</sup> Annual General Meeting of the Company held on, 19<sup>th</sup> day of September 2014 (Friday) at 04.00 p.m. at Wonderla Resort, 28<sup>th</sup> K M, Mysore Road; Bangalore-562109

This is for your record purpose

Thanking you

Santosh Kumar Barik  
Company Secretary  
Wonderla Holidays Limited

**Branch Office :**  
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**PROCEEDINGS OF THE TWELFTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF WONDERLA HOLIDAYS LIMITED HELD AT WONDERLA RESORT, 28TH K M, MYSORE ROAD, BANGALORE-562109 ON FRIDAY, 19TH DAY OF SEPTEMBER 2014 AT 04.00 P.M.**

**Attendance**

**Members Present:**

In person: 69 members  
By proxy: 10 members

**Directors Present:**

Mr. George Joseph : Chairman  
Mr. Arun K Chittilappilly : Managing Director and Member  
Mr. Kochouseph Chittilappilly : Director and Member  
Ms. Priya Sarah Cheeran Joseph : Director and Member

**CFO**

Mr. Nandakumar. T : Vice President Finance

**Company Secretary**

Mr. Santosh Kumar Barik : Company Secretary

**Statutory auditors:**

BSR & Co. LLP, Chartered Accountants, Bangalore

**Scrutinizer:**

Mr. Somy Jacob, Practicing Company Secretary, Bangalore.

Mr. George Joseph, Chairman of the Board, presided over the meeting and the quorum being present, declared the meeting to be in order.

The Register of Directors and their Shareholding was placed for the inspection of the members at the commencement of the meeting and was also kept open and accessible during the continuance of the meeting.

Chairman, formally extended a warm welcome to the members to the Twelfth Annual General Meeting of the Company and requested Mr. Kochouseph Chittilappilly, promoter Director to deliver the welcome address.

Mr. Kochouseph Chittilappilly, Director welcomed the members to the first Annual General Meeting of the company post Initial Public Offer and introduced the Directors and Company Officials sitting on the dais to the members. He also introduced Mr. Somy Jacob, Practicing Company Secretary, Bangalore, who was appointed as the Scrutinizer in relation to the e-voting facility. He shared that Company launched its first Amusement Park at Cochin in the year 2000 with the brand name "VEEGA LAND" operated under the Company named "Veega Holidays Private Limited". In the year

2005 the second amusement Park under the Company named "Wonderla Holidays Pvt. Ltd." was opened. During April 2008, Veega Holidays Private Limited was amalgamated with Wonderla Holidays Limited. So far, the Company has attracted 19 million visitors, put together in both the Parks. He thanked the members for their esteemed presence, trust and faith extended to the Company.

Mr. George Joseph, Chairman shared that the first amusement park in India i.e. Appu Ghar was opened in 1984 in Delhi. Currently, India has around 150 amusement parks of which around 16-18 fall in large category, 40-45 are in the medium category and rest are in the small category. The amusement parks in India witness an estimated annual footfall of 58-60 million of which over 2 million visitors, are to our Parks. The Chairman taken upon the three elements of the Company's growth strategy viz. to upgrade the existing parks to maximize repeat visitors and attract new visitors, Increase the non ticketing revenue and opening of new Parks across India. He informed that the Company has achieved a growth of 13.48 % in the operating profit and 15.75% in the profit before tax and 12.76% in the profit after tax.

Chairman expressed his deep appreciation and thanks to the Shareholders of the Company, for their trust and confidence and also the Regulators, Business Associates, Vendors, Banks, Central and State Governments for their continued support.

Mr. Arun K Chittilappilly, Managing Director apprised the Shareholders about the financial performance and business of the Company. He informed that during the Financial year 2013-14 Company had a combined footfall of 22.91 lakhs against 23.40 lakhs during the previous year. The Company achieved a total turnover (including other income) of Rs. 15,600.60 lakhs against Rs. 13,936.90 lakhs in the previous financial year, registering an increase of 11.94%. The operating profit was Rs. 7,274.29 lakhs against Rs. 6,410.27 lakhs during the previous year, registering an increase of 13.48%. The Profit before tax was Rs. 5,791.05 lakhs, against Rs. 5,003.28 lakhs during the previous year, registering an increase of 15.75% and The Profit after tax was Rs. 3989.20 lakhs, against Rs. 3358.93 lakhs during the previous year, registering an increase of 18.76 %.

He further informed that Company is awaiting the project approval from Hyderabad Metropolitan Development Authority (HMDA) to commence construction the park at Hyderabad and expected to start commercial operation during the financial year 2016-17. Your Company is also looking for a suitable land at Chennai for its fourth amusement park project.

Chairman informed the Shareholders that 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 has provided e-voting facility to members to exercise their right to vote at the 12th AGM as per the Notice circulated to them. The members who have not voted through e-voting can cast their vote through ballot. The Company has appointed Somy Jacob, Practicing Company Secretary (membership no. 6782), as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The result of voting will be intimated to BSE & NSE within 2 days of conclusion of AGM and also be published in the Company's website [www.wonderla.com](http://www.wonderla.com).

Chairman referred to the Notice convening the Annual General Meeting and Directors' Report took them as read, and with the consent of members present.

The Company Secretary then read out the Auditors Report with the permission of the Chairman.

The Chairman proposed that the business as per notice be taken up for discussion.

### **1. Adoption of Annual Accounts**

"RESOLVED THAT the Profit & Loss Account of the company for the year ended 31.03.2014, Cash Flow Statement for the said year ended and the Balance Sheet as on that date, together with the Notes there on, the report of Directors and Auditors as laid before the members at this meeting be and are hereby approved".

Before moving the Resolution, the chairman invited the Members to offer their comments and observations on the Accounts. He requested to inform their DPid and Client Id while participating in the deliberation.

i) Mr. Ramamurthy, Client Id- 10172051 appreciated the performance of the Company during the year under review. He suggested that the Company can take initiatives to reduce the trade receivables.

ii) Mr. Sundareshan, Client Id-11701711 Congratulated Company officials for the success of Initial Public offer of equity shares. He suggested the Company to make investments in two tier and three tier cities.

iii) Mr. Jagdish, Client Id-30233400 enquired whether the Company is having any acquisition plan to which Managing Director informed that there is no such plan as of now.

ii) Mr. Srinivas, Client Id-10921096 enquired with the Company about its strategy to attract repeat visitors and the reason behind decrease in the number of visitors to the park in the last year. Managing Director updated that the Company is having a strategy of adding new rides, upgrading the various facilities, existing rides etc. to attract the repeat visitors. In the last year, the number of visitors to Kochi park had come down due to heavy monsoon and resultant poor connectivity etc.

The Managing Director replied to the various queries.

The Chairman took note of suggestions for consideration of Board.

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689839 votes were cast in favour and 1 vote was cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

### **2. Declaration of dividend for the Financial year ended 2013-14**

"RESOLVED THAT in terms of Section 123 of the Companies Act, 2013, and Article 175 of the Articles of Association of the Company, dividend of Re.1.50 per share on the equity share capital of the Company amounting to Rs. 847.51 lakhs, as recommended by the Board of Directors of the Company be and is hereby approved and declared for payment and that the dividend tax applicable thereon amounting to Rs. 144.03 lakhs be paid by the Company".

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer, 44689835 votes were cast in favour and 0 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

### **3. Re-appointment of Kochouseph Chittilappilly as a Director of the Company.**

"RESOLVED THAT Kochouseph Chittilappilly, be and is hereby re-appointed as a Director, of the Company subject to the provisions of section 152 to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), who is liable to retire by rotation".

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689635 votes were cast in favour and 205 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

#### **4. Appointment of M/s B S R & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company.**

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s B S R & Co LLP (BSR & Co.), Chartered Accountants (Firm Registration No. 101248W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2015 , at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors".

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44034158 votes cast in favour and 297682 votes cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

#### **Special Business**

#### **5. Appointment of George Joseph as a Independent Director of the Company**

As the Chairman was interested in the resolution, he requested the managing Director to take the Chair.

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, George Joseph (DIN 00253754), a non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. George Joseph as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to September 18, 2019."

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689230 votes were cast in favour and 610 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

After the above resolution, the Chairman took the chair again.

#### **6. Appointment of M.P. Ramachandran as a Independent Director of the Company**

"RESOLVED that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. M.P. Ramachandran (DIN 00553406), a non-executive Director of the Company, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. M.P. Ramachandran as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to September 18, 2019."

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689710 votes were cast in favour and 130 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

**7. Approval of appointment of Priya Sarah Cheeran Joseph as whole-time director of the company and fixation of her remuneration.**

"RESOLVED THAT subject to the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and rules made there under read with Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the appointment of Ms. Priya Sarah Cheeran Joseph (holding DIN 00027560), who was appointed as a "Whole-time Director" of the Company by the Board of Directors with effect from 28<sup>th</sup> May, 2014 for a period of 3 years, on the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting which is fixed and formulated by Nomination and Remuneration Committee and initialed by the chairman, for the purpose of identification is placed before the meeting and the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration within the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Ms. Priya Sarah Cheeran Joseph."

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689260 votes were cast in favour and 200 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

**8. Approval of Payment of Commission to Non Whole-time Directors of the Company.**

"RESOLVED that pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (Act), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to the Directors of the Company (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner as may be decided by the Board of Directors in each year."

"RESOLVED FURTHER THAT expenses for participation in the Board and sub-committees of the Board will be reimbursed to the Directors of the Company (other than the Managing Director and Whole-time Directors) on actual basis."

On the basis of e-voting & postal ballot voting and the consolidated final report submitted by the scrutinizer 44689400 votes were cast in favour and 440 votes were cast against the Resolution. The above resolution was passed as an Ordinary Resolution.

Chairman announced that all the items of business in the agenda were transacted.

There being no other business, Ms. Priya Sarah Cheeran Joseph, Executive Director proposed vote of thanks to the Chair.

Chairman thanked the members for their valuable participation and declared the meeting as concluded.

The meeting concluded at 5.00 P.M

**Place: Bangalore**  
**Date: 03.10.2014**

For Wonderla Holidays Limited  
Santosh Kumar Barik  
Company Secretary