



# SMAAASH ENTERTAINMENT PRIVATE LIMITED

Investment Document

# ABOUT THE COMPANY



## About the Company

- SMAAASH Entertainment Private Limited (“SMAAASH” or “SEPL”) was launched in 2012 and is one of India’s acclaimed gaming and entertainment centres
- SMAAASH is renowned in the field of sports simulation technology and proprietary gamification technologies



## Entertainment Centres

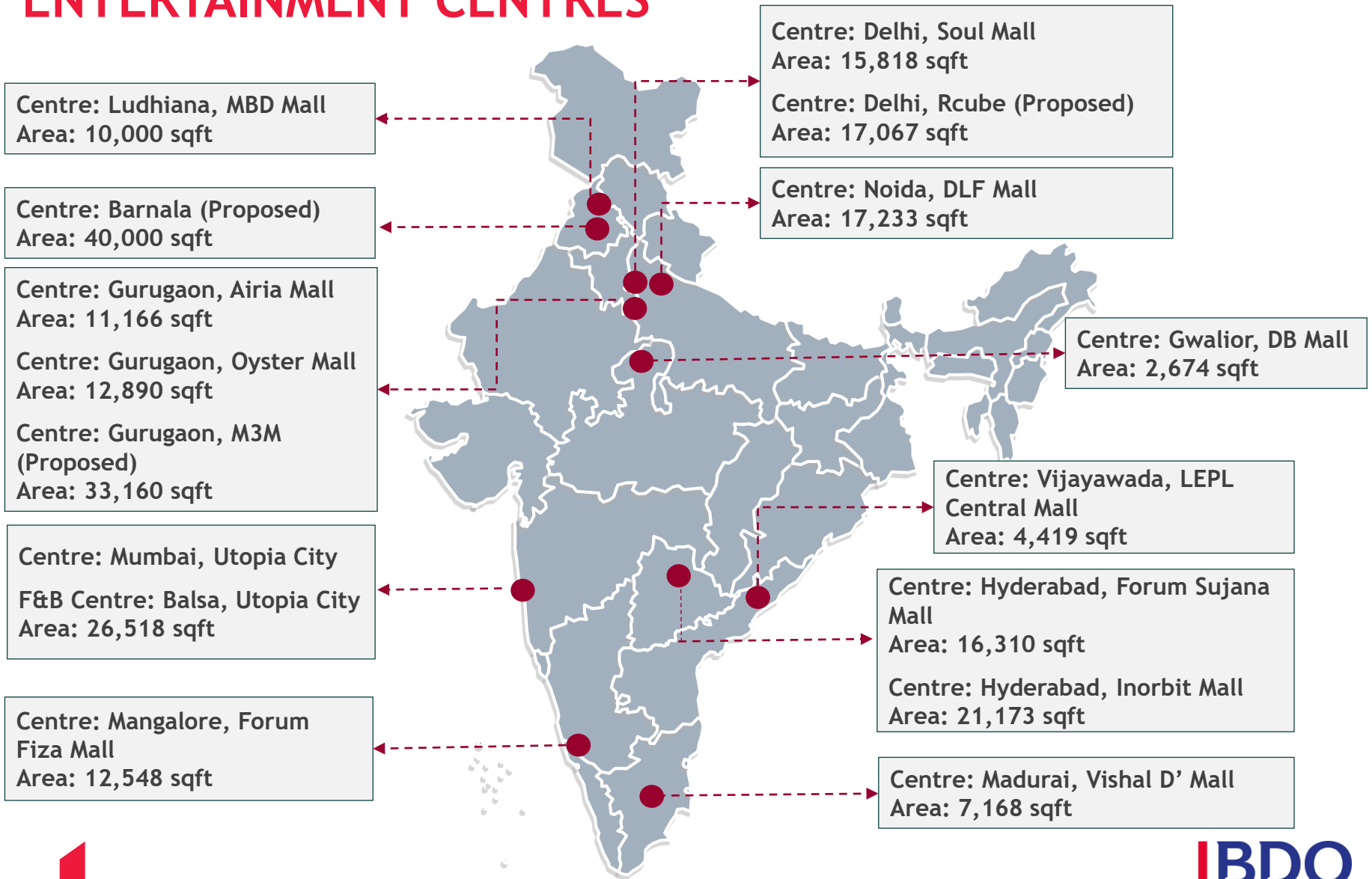
- SMAAASH has a pan India presence with 12 entertainment centres & 1 Food & Beverage (F&B) centre located across 10 cities and further 3 centres are under development
- The area of the existing 12 entertainment centres is 157,917 sqft
- The centres are leased properties and are run under the brand of ‘SMAAASH’



## Admission into CIRP

- Edelweiss Asset Reconstruction Company Limited filed for initiating Corporate Insolvency Resolution Process (CIRP) against SEPL under section 7 of Insolvency and Bankruptcy Code (IBC)
- The Mumbai bench of the Hon’ble National Company Law Tribunal (“NCLT”) passed the order to initiate the insolvency proceedings on May 6, 2022

# ENTERTAINMENT CENTRES





# ATTRACTIONS & EXPERIENCES ACROSS CENTRES

VR Experience



Twilight Bowling



Dance Off



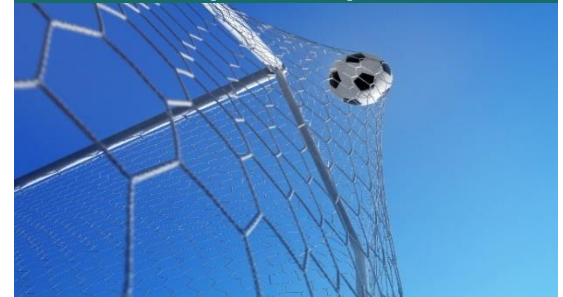
Arcade Games



Cricket



Super Keeper



Parties & Events

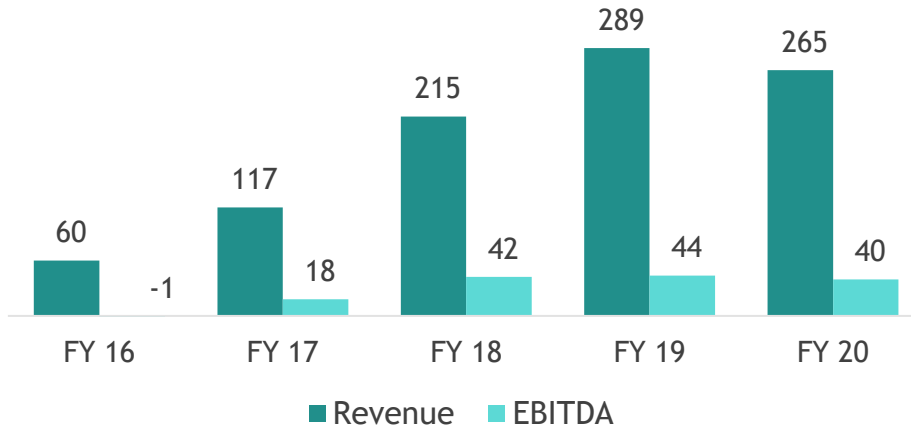


Dining

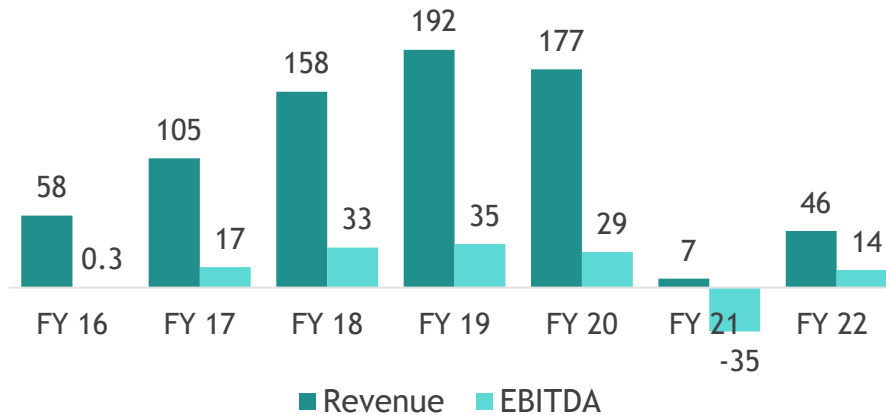


# FINANCIAL HIGHLIGHTS

Consolidated Revenue & EBITDA (INR Crore)



Standalone Revenue & EBITDA (INR Crore)



## Standalone Revenue growing at a CAGR of 25%

- Standalone Revenue of the Company has witnessed robust growth during the period FY 2016 to FY 2020, growing at a CAGR of 25%
- The revenue was subdued during FY 2021 and FY 2022 on account of COVID-19 pandemic which has had an adverse impact on the entertainment sector as a whole

## Growth in Overall Store level Performance in Q1 FY 2023

- The Company has recovered well post COVID-19 and has witnessed healthy growth in store level revenue and EBITDA in Q1 of FY 2023
- The Company has generated an overall store level revenue of INR 34.5 Crore in Q1 FY 2023\*, and the store level EBITDA was INR 11.3 Crore during the same period

\* June 2022 financials are under verification by the RP

# INVESTMENT RATIONALE



## Established Brand Name

SMAAASH has an established brand name and has cemented its market position in the domestic entertainment centres market with 12 entertainment centres and 1 F&B centre located across 10 cities



## Growth Prospects

The Company has good growth prospects with 3 centres having an overall area of 90,227 sqft currently under development in Tier I cities of Delhi & Gurgaon and Tier II city of Barnala-Punjab



## Revenue and Cashflow Potential

Revenue of SMAAASH has been growing at a healthy CAGR of 25% on account of new experiences and entertainment centres launched by the Company over the years. SMAAASH has immense revenue potential in terms of steady revenue streams from existing centres and cash generation possibilities from new centres



## Favourable Market Scenario

Favorable youth demographics coupled with increase in number of malls will give further impetus to the growth of the Entertainment Centre market going forward



## Enterprise Value of Wholly Owned Subsidiary

SMAAASH Leisure Limited is a wholly owned subsidiary of SEPL. The Company is an operator of bowling alley centres across India and has an enterprise valuation of approximately ~ INR 100 Crore with a debt of INR 45 Crore from Yes Bank



## Opportunity to Acquire Company under NCLT

There are numerous advantages in acquiring the company under NCLT including customized payment terms, clean company without any old defaults and non-compliances etc.

# CIRP CLAIMS

Financial Creditors	Operational Creditors	Employee Claims
Claims Filed = Approx. INR 427.47 Crore	Claims Filed = Approx. INR 0.41 Crore	Claims Filed = NIL
Claims Admitted* = INR 426.26 Crore	Claims Admitted* = NIL	Claims Admitted* = NIL

Financial Creditors			
Edelweiss Asset Reconstruction Company Limited	Mabella Investment Advisors LLP	Small Industries Development Bank of India	Yes Bank Limited
Share in total claims: 86.51%	Share in total claims: 7.84%	Share in total claims: 5.40%	Share in total claims: 0.25%

\*The aforesaid claims are subject to further in-depth verification and therefore may undergo change.

# PROCESS TIMELINES

## Process Timelines



Mr. Bhruvish Amin has been appointed as the Resolution Professional for SMAAASH Entertainment Private Limited on May 6, 2022



Publication of advertisement for submitting Expression of Interest (EOI) in newspapers on July 19, 2022



Last date for submission of EOI: August 8, 2022



Date of issue of Information Memorandum, Request for Resolution Plan & Evaluation Matrix: August 18, 2022



Tentative last date for submission of resolution plan: September 17, 2022

## Key Points

- Expression of Interested (EOI) to be submitted as per the format in the Process Document by August 8, 2022
- A provisional list of prospective resolution applicants shall be released tentatively by August 13, 2022
- Any objections to the provisional list to be submitted by August 18, 2022
- Final list of prospective resolution applicants shall be released on August 23, 2022
- Non Disclosure Agreement to be signed to receive the Information Memorandum, Request for Resolution Plan/ Evaluation Matrix and access to the Virtual Data Room

Please email to [irpsmaaash@bdo.in](mailto:irpsmaaash@bdo.in), [sahildedhia@bdo.in](mailto:sahildedhia@bdo.in) and [prantikbhatt@bdo.in](mailto:prantikbhatt@bdo.in) in case of any queries/clarification





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# THANK YOU

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