

SMAASH ENTERTIANMENT PRIVATE LIMITED

CORPORATE INSOLVENCY RESOLUTION PROCESS

BHRUGESH AMIN

RESOLUTION PROFESSIONAL (RP)

IBBI REGISTRATION NO. IBBI/IPA-002/IP-N00353/2017-18/11003

December 08, 2023

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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.

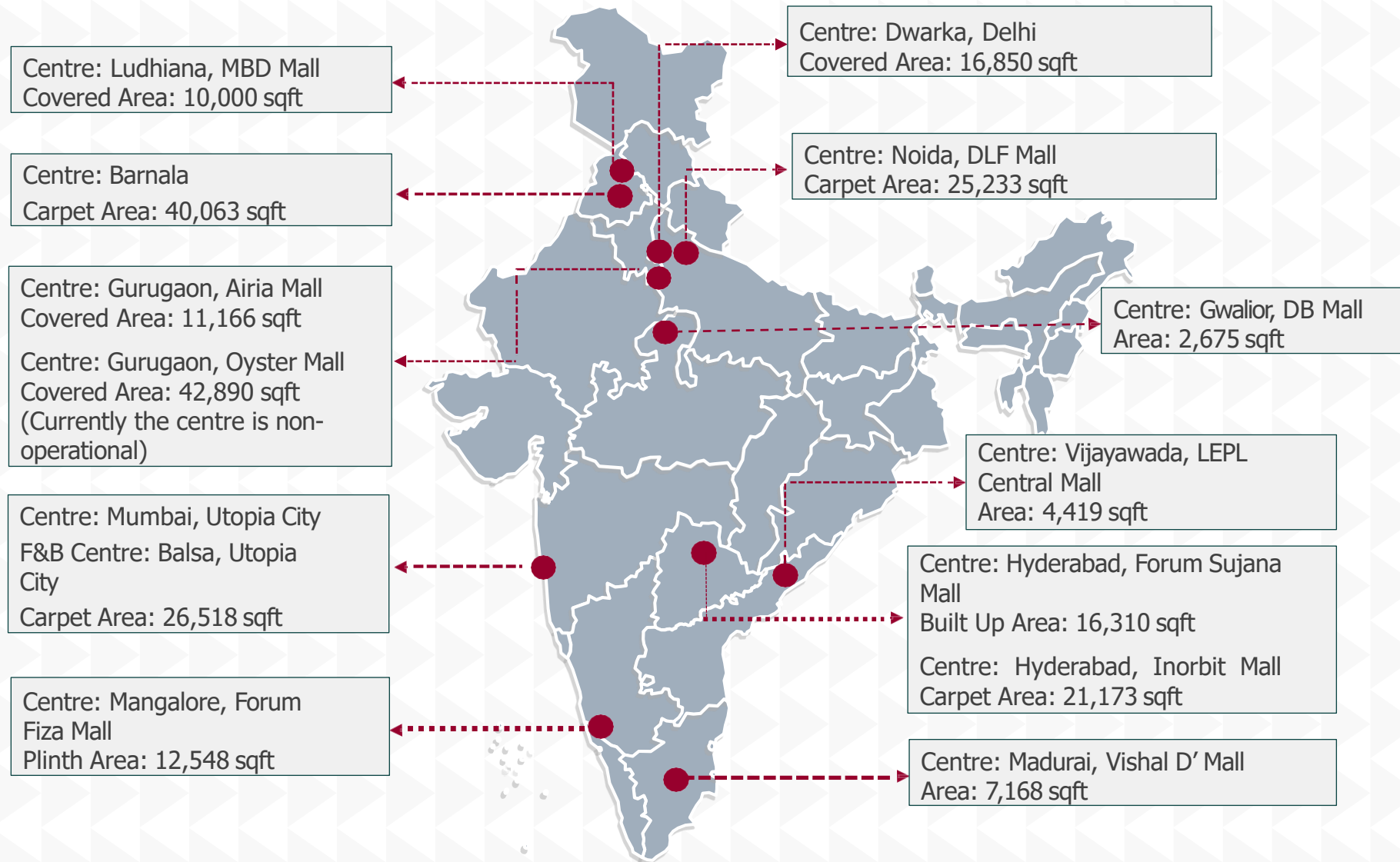
Entertainment Centres

- SMAAASH has a pan India presence with 13 entertainment centres & 1 Food & Beverage (F&B) centre located across 10 cities.
- The centres are leased properties and are run under the brand of ‘SMAAASH’.

CIRP of the Company

- Edelweiss Asset Reconstruction Company Limited filed for initiating Corporate Insolvency Resolution Process (CIRP) against SEPL under section 7 of Insolvency Bankruptcy Code, 2016.
- The Mumbai bench of the Hon’ble NCLT passed the order to initiate the insolvency proceedings on May 6, 2022.

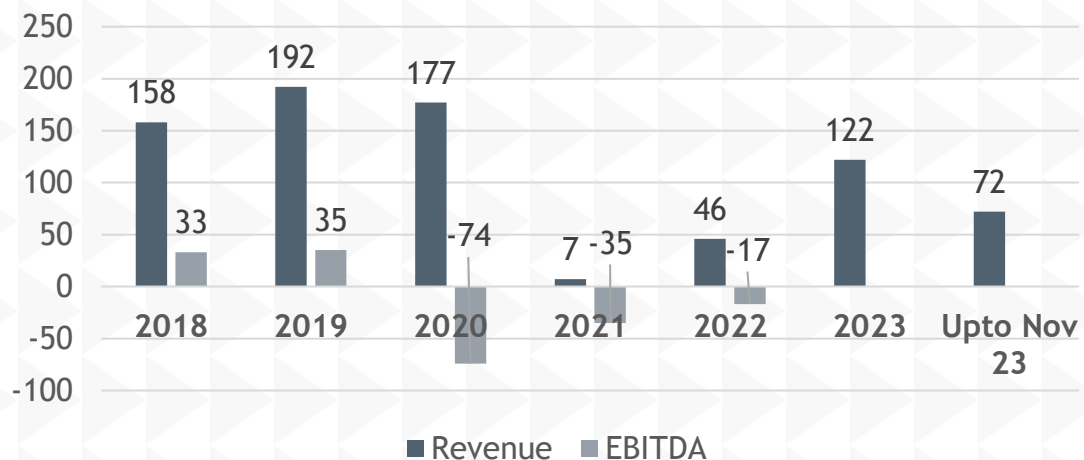
ENTERTAINMENT CENTRES



FINANCIAL HIGHLIGHTS AND CLAIMS DETAILS



Standalone Revenue & EBITDA (INR Crore)



The revenue was subdued during FY 2020 and FY 2021 on account of COVID-19 pandemic which has had an adverse impact on the entertainment sector as a whole.

The revenue for the FY 2023 have been considered basis Unaudited financials.

The Company has generated revenue of approx. INR 72.00 Crore up to Nov 2023.

Claimants	Amount Claimed	Amount Admitted
Financial Creditors	INR 427.06 Crore	INR 426.94 Crore
Operational Creditors	INR 34.44 Crore	INR 19.87 Crore
Employee Claims	INR 0.13 Crore	INR 0.07 Crore
Other Claims	INR 9.70 Crore	INR 5.12 Crore
Total	INR 471.87 Crore	INR 452.00 Crore

Financial Creditors	Share in total claims
Edelweiss ARC Limited	86.38%
Mabella Investment Advisor LLP	7.82%
Small Industries Development Bank of India	5.39%
Yes Bank Limited	0.25%
Sadhana Nitro Chem Limited	0.16%

INVESTMENT RATIONALE



Relevant Particulars

Established Brand Name	SMAAASH has an established brand name and has cemented its market position in the domestic entertainment centres market
Operations	Gaming machines, Go-Kart, bowling alleys, and other entertainment devices are located across 13 centres of the corporate debtor across India. The majority of the centres are located in metro cities like Mumbai, Delhi (NCR Region), and Hyderabad. The potential investor will have a strategic advantage over the competitors as the centres are located in metro cities.
Favourable Market Scenario	Favorable youth demographics coupled with increase in number of malls will give further impetus to the growth of the Entertainment market going forward.
Revenue and Cashflow Potential	Gaming revenue of SMAAASH has been growing at a healthy CAGR 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

BID PROCESS TIMELINES



Particulars	Dates
Date of invitation of expression of interest	08-12-2023
Last date for receipt of EOI	23-12-2023
Date of issue of provisional list of PRAs	02-01-2024
Last date for submission of objection list	07-01-2024
Date of issue of final list of PRAs	17-01-2024
Date of issue of information memorandum, evaluation matrix and request for resolution plans to PRAs	22-01-2024
Access to Data-Room for due diligence	22-01-2024
Tentative last date for submission of resolution plan	21-02-2024

THANK YOU