

November 02, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Fax: 022 – 2272 3121  
BSE Scrip Code: 539141

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G  
Block, Bandra Kurla Complex, Bandra (East),  
Mumbai- 400 051  
Fax: 022- 2659 8237/ 38  
NSE Symbol: UFO

Dear Sir / Ma'am,

**Sub: Outcome of the Board Meeting held on November 02, 2022 – Financial results for the quarter and half year ended September 30, 2022**

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions, the Board of Directors of the Company at its meeting held on November 02, 2022 has *inter alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2022 (**‘Financial Results’**) and took note of limited review reports issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company on the financial results.

In view of the above, we enclose herewith:

- a. a copy of the financial results;
- b. a copy of the limited review reports;
- c. a press release on the financial results.

The meeting commenced at **2.15 P.M.** and concluded at **4.45 P.M.**

We request you to take the same on your records.

Thanking you.  
Yours faithfully,

For UFO Moviez India Limited

*Kavita Thadeshwar*

**Kavita Thadeshwar**  
Company Secretary  
M. No.: A18651



Encl: a/a

**STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022**
*Rs. in Lacs*

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	<b>Income from operations</b>												
	Net sales / income from operations	7,347	6,821	888	14,168	1,331	8,666	10,745	9,002	2,586	19,747	5,302	16,014
	Other income	26	36	57	62	143	333	39	53	60	92	161	380
	<b>Total income from operations</b>	<b>7,373</b>	<b>6,857</b>	<b>945</b>	<b>14,230</b>	<b>1,474</b>	<b>8,999</b>	<b>10,784</b>	<b>9,055</b>	<b>2,646</b>	<b>19,839</b>	<b>5,463</b>	<b>16,394</b>
2	<b>Expenses</b>												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	56	76	70	132	101	312	117	150	79	267	124	382
	- Purchases of digital cinema equipment and lamps	388	388	72	776	72	905	2,534	1,180	1,172	3,714	2,853	4,757
	- Changes in inventories	(11)	(25)	31	(36)	56	97	(230)	(30)	10	(260)	156	217
	- Advertisement revenue share	1,134	893	9	2,027	11	152	1,134	893	9	2,027	11	152
	- Virtual print fees sharing	601	498	34	1,099	50	482	565	439	77	1,004	139	862
	- Other operating direct cost	1,627	949	565	2,576	1,122	2,417	1,749	1,146	701	2,895	1,352	2,957
	(b) Employee benefits expense	2,126	2,106	963	4,232	1,981	5,613	2,554	2,560	1,237	5,114	2,516	6,905
	(c) Provision for Impairment of investments and loans to subsidiaries and associates	1,293	-	-	1,293	-	592	291	-	-	291	-	410
	(d) Other expenses	1,440	1,444	733	2,884	1,313	3,514	1,817	1,740	876	3,557	1,636	4,472
	<b>Total expenses</b>	<b>8,654</b>	<b>6,329</b>	<b>2,477</b>	<b>14,983</b>	<b>4,706</b>	<b>14,084</b>	<b>10,531</b>	<b>8,078</b>	<b>4,161</b>	<b>18,609</b>	<b>8,787</b>	<b>21,114</b>
3	<b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)</b>	<b>(1,281)</b>	<b>528</b>	<b>(1,532)</b>	<b>(753)</b>	<b>(3,232)</b>	<b>(5,085)</b>	<b>253</b>	<b>977</b>	<b>(1,515)</b>	<b>1,230</b>	<b>(3,324)</b>	<b>(4,720)</b>
4	Depreciation and amortisation expense	(1,180)	(1,170)	(1,299)	(2,350)	(2,591)	(5,116)	(1,278)	(1,272)	(1,411)	(2,550)	(2,820)	(5,577)
5	Finance cost	(269)	(254)	(298)	(523)	(571)	(1,120)	(277)	(264)	(308)	(541)	(592)	(1,163)
6	Finance income	107	117	2,052	224	2,107	2,354	88	98	40	186	88	446
7	<b>Profit/(loss) before tax and share of profit from associates</b>	<b>(2,623)</b>	<b>(779)</b>	<b>(1,077)</b>	<b>(3,402)</b>	<b>(4,287)</b>	<b>(8,967)</b>	<b>(1,214)</b>	<b>(461)</b>	<b>(3,194)</b>	<b>(1,675)</b>	<b>(6,648)</b>	<b>(11,014)</b>
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	-	210	189	69	399	58	342
9	<b>Profit/(loss) before tax and after share of profit/(loss) from associates</b>	<b>(2,623)</b>	<b>(779)</b>	<b>(1,077)</b>	<b>(3,402)</b>	<b>(4,287)</b>	<b>(8,967)</b>	<b>(1,004)</b>	<b>(272)</b>	<b>(3,125)</b>	<b>(1,276)</b>	<b>(6,590)</b>	<b>(10,672)</b>
10	<b>Tax expense</b>												
	- Current tax	-	-	-	-	-	-	32	-	27	32	27	27
	- Deferred tax charge/(credit)	(335)	(195)	(176)	(530)	(983)	(2,079)	(121)	(17)	(324)	(138)	(1,121)	(2,014)
	<b>Total tax expense</b>	<b>(335)</b>	<b>(195)</b>	<b>(176)</b>	<b>(530)</b>	<b>(983)</b>	<b>(2,079)</b>	<b>(89)</b>	<b>(17)</b>	<b>(297)</b>	<b>(106)</b>	<b>(1,094)</b>	<b>(1,987)</b>
11	<b>Profit/(loss) for the period (9 - 10)</b>	<b>(2,288)</b>	<b>(584)</b>	<b>(901)</b>	<b>(2,872)</b>	<b>(3,304)</b>	<b>(6,888)</b>	<b>(915)</b>	<b>(255)</b>	<b>(2,828)</b>	<b>(1,170)</b>	<b>(5,496)</b>	<b>(8,685)</b>
12	<b>Other comprehensive income (OCI)</b>												
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(78)	-	-	-	-	-	(108)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	20	-	-	-	-	-	27
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	68	72	3	140	32	69
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
13	<b>Total comprehensive income/(loss) for the period</b>	<b>(2,288)</b>	<b>(584)</b>	<b>(901)</b>	<b>(2,872)</b>	<b>(3,304)</b>	<b>(6,946)</b>	<b>(847)</b>	<b>(183)</b>	<b>(2,825)</b>	<b>(1,030)</b>	<b>(5,464)</b>	<b>(8,697)</b>
14	<b>Net profit/(loss) attributable to</b>												
	a) Equity shareholders of the company							(915)	(255)	(2,828)	(1,170)	(5,496)	(8,685)
	b) Non-controlling interest							-	-	-	-	-	-
15	<b>Other comprehensive income attributable to</b>												
	a) Equity shareholders of the company							68	72	3	140	32	(12)
	b) Non-controlling interest							-	-	-	-	-	-
16	<b>Total comprehensive income for the period attributable to</b>												
	a) Equity shareholders of the company							(847)	(183)	(2,825)	(1,030)	(5,464)	(8,697)
	b) Non-controlling interest							-	-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,807	3,807	2,835	3,807	2,835	3,804	3,807	3,807	2,835	3,807	2,835	3,804
18	Other equity						28,550						23,765
19	<b>Earnings per share of Rs. 10/- each (quarters numbers are not annualized):</b>												
	(a) Basic (in Rs.)	(6.01)	(1.87)	(3.18)	(7.55)	(11.65)	(22.02)	(2.40)	(0.81)	(9.98)	(3.07)	(19.39)	(27.77)
	(b) Diluted (in Rs.)	(6.01)	(1.87)	(3.18)	(7.55)	(11.65)	(22.02)	(2.40)	(0.81)	(9.98)	(3.07)	(19.39)	(27.77)



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GSTIN: 27AABCV8900E1ZF



**UFO MOVIEZ INDIA LIMITED**  
BALANCE SHEET AS AT 30 SEPTEMBER 2022

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		30-Sep-22	31-Mar-22	30-Sep-22	31-Mar-22
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Assets</b>					
<b>A Non-current assets</b>					
	Property, plant and equipment	9,580	10,509	10,254	11,192
	Capital work-in-progress	639	904	639	904
	Right-of-use assets	2,522	510	2,663	707
	Goodwill (including Goodwill on consolidation)	340	340	2,311	2,311
	Other Intangible assets	71	77	260	281
	<b>Financial Assets</b>				
	(i) Investments in Associates	11,694	12,545	2,451	2,226
	(ii) Loans receivables	-	-	-	-
	(iii) Other financial assets	651	653	697	752
	Income tax assets (net)	3,616	3,282	4,051	3,738
	Deferred tax assets (net)	9,727	9,197	10,428	10,054
	Other non-current assets	228	136	258	163
	<b>Total non-current assets</b>	<b>39,068</b>	<b>38,153</b>	<b>34,012</b>	<b>32,328</b>
<b>B Current assets</b>					
	Inventories	740	549	1,286	877
	<b>Financial assets</b>				
	(i) Investments	-	2,044	433	2,548
	(ii) Trade receivables	4,547	2,139	5,480	3,431
	(iii) Cash and cash equivalents	349	335	2,141	1,525
	(iv) Bank balances other than cash and cash	5,292	5,255	7,574	7,364
	(v) Loans receivables	454	454	4	-
	(vi) Other financial assets	701	518	704	562
	Other current assets	1,788	3,380	2,956	4,451
	<b>Total current assets</b>	<b>13,871</b>	<b>14,674</b>	<b>20,578</b>	<b>20,758</b>
	<b>Total (A+B)</b>	<b>52,939</b>	<b>52,827</b>	<b>54,590</b>	<b>53,086</b>
<b>Equity and liabilities</b>					
<b>C Equity</b>					
	Share capital	3,807	3,804	3,807	3,804
	Other equity	25,754	28,550	22,809	23,765
	<b>Equity attributable to owners</b>	<b>29,561</b>	<b>32,354</b>	<b>26,616</b>	<b>27,569</b>
	Non-controlling interest	-	-	-	-
	<b>Total equity</b>	<b>29,561</b>	<b>32,354</b>	<b>26,616</b>	<b>27,569</b>
<b>Liabilities</b>					
<b>D Non-current liabilities</b>					
	<b>Financial liabilities</b>				
	(i) Borrowings	4,694	5,052	4,694	5,052
	(ii) Lease liabilities	2,153	219	2,317	336
	(iii) Other financial liabilities	2,997	3,002	3,012	2,960
	Provisions	777	751	1,081	1,027
	Deferred tax liabilities (net)	-	-	767	531
	Other non-current liabilities	453	461	459	515
	<b>Total non-current liabilities</b>	<b>11,074</b>	<b>9,485</b>	<b>12,330</b>	<b>10,421</b>
<b>E Current liabilities</b>					
	<b>Financial liabilities</b>				
	(i) Borrowings	3,635	3,642	3,635	3,642
	(ii) Lease liabilities	437	349	460	485
	(iii) Trade payables				
	a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,749	3,604	6,950	5,672
	(iv) Other financial liabilities	1,507	1,690	1,676	2,116
	Provisions	488	484	544	527
	Other current liabilities	1,488	1,219	2,379	2,654
	<b>Total current liabilities</b>	<b>12,304</b>	<b>10,988</b>	<b>15,644</b>	<b>15,096</b>
	<b>Total liabilities (D+E)</b>	<b>23,378</b>	<b>20,473</b>	<b>27,974</b>	<b>25,517</b>
	<b>Total equity and liabilities (C+F)</b>	<b>52,939</b>	<b>52,827</b>	<b>54,590</b>	<b>53,086</b>

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GST IN: 27AABCV8900E1ZF



**UFO MOVIEZ INDIA LIMITED**
**STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2022**
*Rs. in Lacs*

PARTICULARS	Standalone		Consolidated	
	30-Sep-22	30-Sep-21	30-Sep-22	30-Sep-21
<b>Cash flow generated from / (used in) operating activities</b>				
(Loss) before share of profit from associates and tax	(3,402)	(4,287)	(1,675)	(6,648)
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	2,350	2,591	2,550	2,820
Bad debts written off	33	30	42	31
Provision for doubtful debts	-	15	-	(5)
Provision for doubtful loans to associates	260	-	260	-
Unrealised foreign exchange (gain) / loss (net)	-	(1)	0	(0)
Loss on sale of property, plant and equipments	12	(1)	7	(1)
Sundry balances written back	(37)	(174)	(263)	(238)
Net gain on current investments	(12)	(25)	(20)	(44)
ESOP compensation	55	153	62	165
Interest cost on financial liabilities carried at amortised cost	106	75	106	75
Interest expense on lease liabilities	46	40	59	58
Gain on lease concession and modification	(5)	(129)	(5)	(136)
Provision for slow and non moving inventory	-	-	0	-
Provision for impairment of investments in subsidiaries and associates	1,033	-	31	-
Finance cost	359	446	359	446
Interest income	(212)	(85)	(166)	(44)
Dividend income	-	(1,998)	-	-
<b>Operating loss before working capital changes</b>	<b>586</b>	<b>(3,350)</b>	<b>1,347</b>	<b>(3,521)</b>
<b>Movements in working capital</b>				
Increase in trade payables	1,145	211	1,183	669
Decrease in other financial liabilities (current and non-current)	(237)	(21)	(434)	(26)
Increase / (Decrease) in other liabilities (current and non-current)	303	4	(181)	(242)
Increase in provisions (current and non-current)	31	38	63	70
Decrease / (Increase) in trade receivables	(2,441)	208	(2,008)	1,216
Decrease / (Increase) in financial assets (current and non-current)	(25)	47	(20)	4
Decrease / (Increase) in other assets (current and non-current)	1,543	(61)	1,507	(140)
Decrease / (Increase) in inventories	(191)	34	(387)	146
<b>Cash generated from / (used in) operations</b>	<b>714</b>	<b>(2,890)</b>	<b>1,070</b>	<b>(1,824)</b>
Net direct taxes paid	(334)	(212)	(348)	(207)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>380</b>	<b>(3,102)</b>	<b>722</b>	<b>(2,031)</b>
<b>Cash flows generated from / (used in) investing activities</b>				
Purchase of property, plant and equipments, including capital work in progress and capital advances	(987)	(437)	(1,108)	(624)
Proceeds from sale of property, plant and equipments including capital work in progress	90	4	100	17
Payment of purchase consideration for purchase of shares / warrant of a associates	-	(97)	-	(97)
Payment of purchase consideration for purchase of shares of a	(175)	-	-	-
Payment of purchase consideration for purchase of preference	-	(185)	-	-
Purchase of current investments (including dividend reinvestment)	(1,300)	(4,186)	(2,009)	(5,542)
Proceeds from sale / redemption of current investments	3,356	6,008	4,144	8,351
Proceeds from Maturity of / (Investment in) bank deposits (with original maturity for more than 3 months) (net)	(37)	(29)	(38)	484
Interest received	45	33	56	31
Dividend received	-	1,998	142	606
Loan (given to) / repayment from related party	(250)	(235)	(250)	-
<b>Net cash flow generated from / (used in) investing activities (B)</b>	<b>742</b>	<b>2,874</b>	<b>1,037</b>	<b>3,226</b>
<b>Cash flows from financing activities</b>				
Proceeds from issuance of equity share capital (including premium)	15	-	15	-
(Repayment) / Proceeds from short term borrowing (net)	(365)	-	(365)	(60)
Proceeds from long-term borrowings	-	2,786	-	2,786
Repayment of long-term borrowings	-	(1,743)	-	(1,743)
Interest paid	(367)	(442)	(367)	(443)
Repayment of Lease liabilities	(391)	(283)	(469)	(348)
<b>Net cash flow from financing activities (C)</b>	<b>(1,108)</b>	<b>318</b>	<b>(1,186)</b>	<b>192</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>14</b>	<b>90</b>	<b>572</b>	<b>1,387</b>
Unrealised gain on foreign currency cash and cash equivalents	-	-	7	5
Cash and cash equivalents at the beginning of the period	335	243	1,562	1,253
<b>Cash and cash equivalents at the end of the period</b>	<b>349</b>	<b>333</b>	<b>2,141</b>	<b>2,645</b>
<b>Components of cash and cash equivalents</b>				
Cash on hand	1	2	3	4
Balance with banks:				
- on current accounts	348	331	2,138	2,641
<b>Cash and cash equivalents</b>	<b>349</b>	<b>333</b>	<b>2,141</b>	<b>2,645</b>

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1455999 CORPORATE ID: UFOMOVIEZ.COM CORPORATE IDENTITY NUMBER: L22120MH2004PLC285453 WWW.UFOMOVIEZ.COM

GSTIN: 27AABCV8900E1ZF



NOTES:

1. The above standalone and consolidated financial results for the quarter and half year ended September 30, 2022, of UFO Moviez India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2022. The Statutory Auditors of the Company have carried out Limited Review of the above standalone and consolidated financial results pursuant to Regulation 33 of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended and issued an unmodified limited review report.
2. Up until till the previous year ended March 31, 2022, the Compensation Committee of the Board of Directors of the Company has granted 11,21,000 Options to the eligible employees of the Company and subsidiary Companies under its Employee Stock Option Scheme 2014 (ESOP 2014).

Further, the Compensation Committee of the Board of Directors of the Company at its meeting held on June 20, 2022, granted 75,000 Options to the eligible employees of the company under its Employee Stock Option Scheme 2014 (ESOP 2014).

Out of the total options granted, 3,15,061 options have been exercised by the eligible employees and 50,500 options have lapsed due to the resignation of eligible employees.

3. Based on the management approach the performance of digital cinema services, including new ventures and the sale of digital cinema equipment, is evaluated currently as a single operating segment.
4. The previous year/period figures have been regrouped/reclassified, where necessary, to conform to current period classifications.

**For and on behalf of the Board of Directors  
of UFO Moviez India Limited**



*Rajesh Mishra*

**Rajesh Mishra**  
**Executive Director and Group CEO**  
Place of signature: Mumbai  
Date: November 02, 2022



*✓*

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

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**Limited Review Report on unaudited standalone financial results of UFO Moviez India Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

## To the Board of Directors of UFO Moviez India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of UFO Moviez India Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248WW-100022



**Rajesh Mehra**

Partner

Mumbai

02 November 2022

Membership No.: 103145

UDIN: 22103145BBTROB1454

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited consolidated financial results of UFO Moviez India Limited for the quarter ended September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of UFO Moviez India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UFO Moviez India Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

## B S R & Co. LLP

6. We did not review the interim financial results of one (1) subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 5,089 lakhs as at 30 September 2022 and total revenues of Rs. 2,598 lakhs and Rs. 3,825 lakhs, total net profit after tax of Rs. 317 lakhs and Rs. 462 lakhs and total comprehensive income of Rs. 317 lakhs and Rs 462 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash inflows (net) of 667 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. This interim financial information has been audited by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The said subsidiary is located outside India whose interim financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

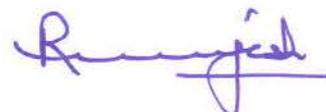
8. The Statement includes the interim financial results of nine (9) subsidiaries which have not been reviewed, whose interim financial results reflect total assets of Rs. 3,593 lakhs as at 30 September 2022 and total revenues of Rs. 536 lakhs and Rs. 1,080 lakhs, total net loss after tax of Rs. 44 lakhs and Rs. 74 lakhs and total comprehensive loss of Rs. 44 lakhs and Rs. 74 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs 85 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 210 lakhs and Rs. 399 lakhs and total comprehensive income of Rs. 210 lakhs and Rs. 399 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively as considered in the unaudited consolidated financial results, in respect of seven (7) associates, based on their interim financial information which have not been reviewed. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



**Rajesh Mehra**

Partner

Mumbai

02 November 2022

Membership No.: 103145

UDIN:22103145BBTSUY9165

## B S R & Co. LLP

### Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	UFO Moviez India Limited	Parent Company
2	Scrabble Entertainment Limited	Subsidiary
3	Nova Cinemaz Private Limited	Subsidiary
4	Plexigo Entertainment Private Limited	Subsidiary
5	Zinglin Media Private Limited	Subsidiary
6	UFO Software Technologies Private Limited	Subsidiary
7	UFO Lanka Private Limited	Subsidiary
8	Scrabble Digital Limited	Step down subsidiary
9	Scrabble Entertainment (Mauritius) Limited	Step down subsidiary
10	Scrabble Digital Inc.	Step down subsidiary
11	Scrabble Entertainment DMCC	Step down subsidiary
12	Scrabble Entertainment Lebanon Sarl	Step down subsidiary
13	Mukta VN Limited	Associate
14	Cinestaan Digital Private Limited	Associate
15	Scrabble Ventures LLC	Associate
16	Scrabble Ventures S. de. R. L. de C.V. Mexico	Associate
17	Scrabble Audio Visual Equipment Trading LLC	Associate
18	Scrabble Digital DMCC	Associate
19	Mumbai Movie Studios Private Limited	Associate





## UFO Moviez Reports Q2&H1FY23 Results

**Positive EBITDA ₹25 mn in Q2FY23 VERSUS Negative EBITDA ₹152 mn in Q2FY22.**

**Mumbai, November 02, 2022:** UFO Moviez, India's largest in-cinema advertising platform, with the power to impact almost 1.8 billion viewers annually through 3,482 screens under the PRIME and POPULAR channels across 1,165 cities & towns, today announced its financial results for the quarter ended September 30, 2022.

### Financial Highlights:

#### Quarter ended September 30, 2022

Theatrical revenues have continued their growth momentum led by the uninterrupted release of movies by both the Hindi and regional film industries. However, advertisement revenues were impacted due to the inconsistency in the success of movies at the box office especially in the Hindi speaking markets and continued constraints in the government advertisement spending.

Consolidated Revenues ₹1,078 mn versus ₹265 mn in Q2FY22,  
EBITDA positive ₹25 mn versus negative EBITDA ₹152 mn in Q2FY22,  
PBT negative ₹101mn versus negative ₹313 mn in Q2FY22,  
PAT negative ₹92 mn versus negative ₹283 mn in Q2FY22.

#### Half Year September 30, 2022

Consolidated Revenues ₹1,984 mn versus ₹546 mn in H1FY22,  
EBITDA positive ₹123 mn versus negative EBITDA ₹333 mn in H1FY22,  
PBT negative ₹128mn versus negative ₹659 mn in H1FY22,  
PAT negative ₹117 mn versus negative ₹550 mn in H1FY22.

*"The second quarter of FY23 continued without macro challenges and steady release of movies. However, the performance of movies remained a challenge in this period", said Rajesh Mishra, Executive Director and Group CEO. "The recovery in Hindi movies in terms of acceptance and success at the box office has still not gained momentum. Many movies that were released with high expectations could not sustain at the box office and that led to a pullback in advertisement spending across the industry. However, we remain optimistic on our corporate advertisement revenues, though there are concerns over the drag in the Government advertisement spending. Overall, we are confident that our corporate advertisement revenue would reach near pre-pandemic levels soon backed by a strong content line-up and some tent pole movies scheduled to release over the next few months."*

## **About UFO Moviez India Limited**

UFO is India's largest in-cinema advertising platform, with the power to impact almost 1.8 billion viewers annually through 3,482 screens comprising of 2,105 screens in the PRIME channel and 1,377 screens in the POPULAR channel across 1,165 cities, leading directly into the hearts of India's Urban Heartland.

UFO is the first one, to enable cinema digitization with satellite technology in India. UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on September 30, 2022, UFO's global network, along with subsidiaries and associates, spans 5,087 screens. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,482 screens, with an aggregate seating capacity of approximately 1.8 billion viewers annually and a reach of 1,165 cities and towns across India, as on September 30, 2022.

UFO's innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! UFO's mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country's largest cinema influencers.

## **Safe Harbour**

This document, except for the historical information, may contain forward looking statements indicating future performance or results, financial or otherwise. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events.

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