

August 03, 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, 5th 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 August 03, 2022 – Financial results for the quarter ended June 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 August 03, 2022 has *inter alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 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 02.25 P.M. and concluded at 4.35 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

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

INR in lacs

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|---------|--|---------------|---------------------------|----------------|----------------|---------------|---------------------------|----------------|-----------------|
| | | Quarter ended | | Year ended | | Quarter ended | | Year ended | |
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | (Unaudited) | (Audited) Refer Note 1 | (Unaudited) | (Audited) | (Unaudited) | (Audited) Refer Note 1 | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | | | | | |
| | Net sales / income from operations | 6,821 | 3,794 | 443 | 8,666 | 9,002 | 5,479 | 2,716 | 16,014 |
| | Other income | 36 | 99 | 86 | 333 | 53 | 134 | 101 | 380 |
| | Total income from operations | 6,857 | 3,893 | 529 | 8,999 | 9,055 | 5,613 | 2,817 | 16,394 |
| 2 | Expenses | | | | | | | | |
| | (a) Operating direct costs | | | | | | | | |
| | - Cost of consumables and spares consumed | 76 | 190 | 31 | 312 | 150 | 213 | 45 | 382 |
| | - Purchases of digital cinema equipment and lamps | 388 | 339 | 0 | 905 | 1,180 | 933 | 1,681 | 4,757 |
| | - Changes in inventories | (25) | (11) | 25 | 97 | (30) | (63) | 146 | 217 |
| | - Advertisement revenue share | 893 | 91 | 2 | 152 | 893 | 91 | 2 | 152 |
| | - Virtual print fees sharing | 498 | 351 | 16 | 482 | 439 | 375 | 62 | 862 |
| | - Other operating direct cost | 949 | 415 | 557 | 2,417 | 1,146 | 617 | 651 | 2,957 |
| | (b) Employee benefits expense | 2,102 | 2,246 | 1,018 | 5,613 | 2,555 | 2,638 | 1,279 | 6,905 |
| | (c) Other expenses | 1,448 | 1,827 | 580 | 4,106 | 1,744 | 2,003 | 760 | 4,882 |
| | Total expenses | 6,329 | 5,448 | 2,229 | 14,084 | 8,077 | 6,807 | 4,626 | 21,114 |
| 3 | Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2) | 528 | (1,555) | (1,700) | (5,085) | 978 | (1,194) | (1,809) | (4,720) |
| 4 | Depreciation and amortisation expense | (1,170) | (1,255) | (1,292) | (5,116) | (1,272) | (1,373) | (1,409) | (5,577) |
| 5 | Finance cost | (254) | (263) | (273) | (1,120) | (264) | (274) | (284) | (1,163) |
| 6 | Finance income | 117 | 113 | 55 | 2,354 | 98 | 243 | 48 | 446 |
| 7 | Profit/(loss) before tax and share of profit from associates | (779) | (2,960) | (3,210) | (8,967) | (460) | (2,598) | (3,454) | (11,014) |
| 8 | Share of profit/(loss) of associates (net of taxes) | - | - | - | - | 189 | 215 | (11) | 342 |
| 9 | Profit/(loss) before tax and after share of profit/(loss) from associates | (779) | (2,960) | (3,210) | (8,967) | (271) | (2,383) | (3,465) | (10,672) |
| 10 | Tax expense | | | | | | | | |
| | - Current tax | - | - | - | - | - | - | - | 27 |
| | - Tax expenses of current period | - | - | - | - | - | - | - | - |
| | - Tax expenses relating to prior years | - | - | - | - | - | - | - | - |
| | - Deferred tax charge/(credit) | (195) | (630) | (807) | (2,079) | (17) | (494) | (797) | (2,014) |
| | Total tax expense | (195) | (630) | (807) | (2,079) | (17) | (494) | (797) | (1,987) |
| 11 | Profit/(loss) for the period (9 - 10) | (584) | (2,330) | (2,403) | (6,888) | (254) | (1,889) | (2,668) | (8,685) |
| 12 | Other comprehensive income (OCI) | | | | | | | | |
| A | (i) Items that will not be reclassified to profit or loss | - | (78) | - | (78) | - | (108) | - | (108) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | 20 | - | 20 | - | 27 | - | 27 |
| B | (i) Items that will be reclassified to profit or loss | - | - | - | - | 72 | 32 | 29 | 69 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - | - | - |
| 13 | Total comprehensive income/(loss) for the period | (584) | (2,388) | (2,403) | (6,946) | (182) | (1,938) | (2,639) | (8,697) |
| 14 | Net profit/(loss) attributable to | | | | | | | | |
| | a) Equity shareholders of the company | - | - | - | - | (254) | (1,889) | (2,668) | (8,685) |
| | b) Non-controlling interest | - | - | - | - | - | - | - | - |
| 15 | Other comprehensive income attributable to | | | | | | | | |
| | a) Equity shareholders of the company | - | - | - | - | 72 | (49) | 29 | (12) |
| | b) Non-controlling interest | - | - | - | - | - | - | - | - |
| 16 | Total comprehensive income for the period attributable to | | | | | | | | |
| | a) Equity shareholders of the company | - | - | - | - | (182) | (1,938) | (2,639) | (8,697) |
| | b) Non-controlling interest | - | - | - | - | - | - | - | - |
| 17 | Paid-up equity share capital (Face Value of Rs. 10/- each) | 3,807 | 3,804 | 2,835 | 3,804 | 3,807 | 3,804 | 2,835 | 3,804 |
| 18 | Other equity | - | - | - | 28,550 | - | - | - | 23,765 |
| 19 | Earnings per share of Rs. 10/- each (quarters numbers are not annualised): | | | | | | | | |
| | (a) Basic (in Rs.) | (1.87) | (7.45) | (8.48) | (22.02) | (0.81) | (6.04) | (9.41) | (27.77) |
| | (b) Diluted (in Rs.) | (1.87) | (7.45) | (8.48) | (22.02) | (0.81) | (6.04) | (9.41) | (27.77) |

UFO MOVIEZ INDIA LIMITED: VALUABLE TECHNO PARK, PLOT 53/1, ROAD 07, MIDC, ANDHERI (E), MUMBAI 400 093 T: +91 022 4030 5060
E: CORPORATE@UFOMOVIEZ.COM CORPORATE IDENTITY NUMBER: L22120MH2004PLC285453 WWW.UFOMOVIEZ.COM

GST IN: 27AABCV8900E1ZF




NOTES:


1. The above standalone and consolidated financial results for the quarter ended June 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 respective meeting held on August 03, 2022. The Statutory Auditors of the Company have carried out a 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. The figures for the quarter ended as on March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter. Also, the figures upto the third quarter were subject to limited review.
2. Up until the previous year ended March 31, 2022, the Compensation Committee of the Board of Directors of the Company had 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 49,050 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 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**

Signed for identification
for BSR & G LLP






Rajesh Mishra
Executive Director and Group CEO

Place of signature: Mumbai

Date: August 03, 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 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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,



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-6161) with effect from October 14, 2013

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or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

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



Rajesh Mehra

Partner

Mumbai

03 August 2022

Membership No.: 103145

UDIN:22103145AODYME8695

B S R & Co. LLP

Chartered Accountants

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Mumbai - 400 063, India

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Limited Review Report on unaudited consolidated financial results of UFO Moviez India Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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.



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B S R & Co. LLP

7. We did not review the interim financial results of One (1) subsidiary included in the Statement, whose interim financial results reflect total revenues of Rs. 1,227 lakhs, total net profit after tax of Rs. 145 lakhs and total comprehensive income of Rs. 145 lakhs for the quarter ended 30 June 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.

8. The Statement includes the interim financial results of Nine (9) subsidiaries which have not been reviewed, whose interim financial results reflect total revenues of Rs. 544 lakhs, total net loss after tax of Rs. 30 lakhs and total comprehensive loss of Rs. 30 lakhs for the quarter ended 30 June 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 189 lakhs and total comprehensive income of Rs. 189 lakhs for the quarter ended 30 June 2022 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

03 August 2022

Membership No.: 103145

UDIN:22103145AODYXP5931

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 Q1FY23 Results

Positive EBITDA ₹98 mn in Q1FY23 VERSUS Negative EBITDA ₹181 mn in Q1FY22.

Mumbai, August 03, 2022: UFO Moviez, India's largest in-cinema advertising platform, with the power to impact almost 1.8 billion viewers annually through 3,503 screens under the PRIME and POPULAR channels across 1,178 cities & towns, today announced its financial results for the quarter ended June 30, 2022.

Quarter ended June 30, 2022

Revenues have started recovering during the quarter. Theatrical revenues are rising faster, led by the steady and uninterrupted release of movies by both the Hindi and regional film industries. In contrast, the overall advertisement revenues are witnessing a gradual recovery constrained by the lower government advertisement spending. The corporate advertising segment has however shown a significant recovery.

Financial Highlights:

Consolidated Revenues ₹906 mn versus ₹282 mn in Q1FY22,
EBITDA ₹98 mn versus negative EBITDA ₹181 mn in Q1FY22,
PBT negative ₹27 mn versus negative ₹346 mn in Q1FY22,
PAT negative ₹25 mn versus negative ₹267 mn in Q1FY22.

"The steady release of movies has resulted in a fuller resumption of operations and a revival in the revenues, said Rajesh Mishra, Executive Director and Group CEO. "The success of big budget movies in April'22 and May'22, provided an impetus to all revenue streams, especially the corporate advertisement revenue that has seen a substantial recovery. Whereas, the lag in government advertisement spending continued to put pressure on the overall advertisement revenue. We have already turned EBITDA positive and we expect this upward trend to continue. Meanwhile, the increasing appetite of audiences to consume movies in different languages and genres will continue to benefit our theatrical revenues".

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 3,503 screens comprising of 2,085 screens in the PRIME channel and 1,418 screens in the POPULAR channel across 1,178 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 June 30, 2022, UFO's global network, along with subsidiaries and associates, spans 5,096 screens. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,503 screens, with an aggregate seating capacity of approximately 1.8 billion viewers annually and a reach of 1,178 cities and towns across India, as on June 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.

Visit us at www.ufomoviez.com. For further details, contact:

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