Annexure 7A.5

UFO CINE MEDIA NETWORK

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

Rs. in Lacs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Restated Refer Note 3	Audited	Restated Refer Note 3	Audited	Unaudited	Audited	Audited	Audited
1	**Income from operations**										
	Net sales / income from operations	8,077	9,190	7,080	32,091	29,697	11,866	11,812	8,786	40,824	39,592
	Other income	61	32	34	201	172	57	25	55	184	183
	Total Income from operations	**8,138**	**9,222**	**7,114**	**32,292**	**29,869**	**11,923**	**11,837**	**8,841**	**41,008**	**39,775**
2	**Expenses**										
	(a) Operating direct costs										
	- Cost of consumables and spares consumed	128	42	127	369	473	128	42	127	369	473
	- Purchases of digital cinema equipment and lamps	382	740	387	2,103	1,891	2,329	2,154	1,077	6,564	7,239
	- Changes in inventories	46	20	63	96	6	271	56	24	385	(150)
	- Advertisement revenue share	1,687	1,429	1,259	5,373	4,452	1,687	1,429	1,259	5,373	4,450
	- Virtual print fees sharing	282	280	319	1,016	1,685	282	280	319	1,016	1,685
	- Other operating direct cost	921	941	725	3,295	4,376	1,198	1,145	849	3,947	5,129
	(b) Employee benefits expense	2,171	2,335	1,898	7,958	8,616	2,500	2,734	2,182	9,232	9,844
	(c) Provision for impairment/write off of investments and loans to associates	564	-	6	564	940	141	-	-	141	297
	(d) Other expenses	1,660	1,894	1,677	6,431	6,396	1,871	2,153	1,857	7,221	7,420
	Total expenses	**7,841**	**7,681**	**6,462**	**27,205**	**28,835**	**10,407**	**9,993**	**7,694**	**34,248**	**36,387**
3	**Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)**	**297**	**1,541**	**652**	**5,087**	**1,034**	**1,516**	**1,844**	**1,147**	**6,760**	**3,388**
4	Depreciation and amortisation expense	(954)	(1,029)	(1,162)	(4,004)	(4,678)	(1,039)	(1,093)	(1,258)	(4,279)	(4,953)
5	Finance cost	(264)	(308)	(244)	(1,257)	(1,096)	(273)	(311)	(247)	(1,271)	(1,113)
6	Finance income	502	123	1,543	912	2,073	498	124	165	795	490
7	**Profit/(Loss) before share of profit from Associates, Exceptional Items and tax**	**(419)**	**327**	**789**	**738**	**(2,667)**	**702**	**564**	**(193)**	**2,005**	**(2,188)**
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	63	37	124	408	741
9	**Profit/(loss) before Exceptional items and Tax**	**(419)**	**327**	**789**	**738**	**(2,667)**	**765**	**601**	**(69)**	**2,413**	**(1,447)**
10	Exceptional Items (refer note 5)	-	-		-	-		-	-	(143)	-
11	**Profit/(Loss) before Tax**	**(419)**	**327**	**789**	**738**	**(2,667)**	**765**	**601**	**(69)**	**2,270**	**(1,447)**
12	**Tax expense**										
	- Current tax	-	3	37	-	37	15	19	67	64	132
	- Deferred tax charge/(credit)	(15)	87	197	333	(510)	148	124	(18)	570	(258)
	Total tax expense	**(15)**	**90**	**234**	**333**	**(473)**	**163**	**143**	**49**	**634**	**(126)**
13	**Profit/(loss) for the period (11 - 12)**	**(404)**	**237**	**555**	**405**	**(2,194)**	**602**	**458**	**(118)**	**1,636**	**(1,321)**
14	**Other comprehensive income (OCI)**										
	A (i) Items that will not be reclassified to profit or loss	(118)	-	265	(118)	265	(119)	-	281	(119)	281
	(ii) Income tax relating to items that will not be reclassified to profit or loss	30	-	(67)	30	(67)	30	-	(69)	30	(69)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	88	(3)	69	105	232
	(ii) Income tax relating to items that will be redassified to profit or loss	-	-	-	-	-	-	-	-	-	-
15	**Total comprehensive income/(loss) for the period**	**(492)**	**237**	**753**	**317**	**(1,996)**	**601**	**455**	**163**	**1,652**	**(877)**
16	**Net profit/(loss) attributable to**										
	a) Equity shareholders of the company	**(404)**	**237**	**555**	**405**	**(2,194)**	**602**	**458**	**(118)**	**1,636**	**(1,321)**
	b) Non-controlling interest	-	-					-	-	-	-
17	**Other comprehensive income attributable to**										
	a) Equity shareholders of the company	**(88)**	-	**198**	**(88)**	**198**	**(1)**	**(3)**	**281**	**16**	**444**
	b) Non-controlling interest	-	-					-	-	-	-
18	**Total comprehensive income for the period attributable to**										
	a) Equity shareholders of the company	**(492)**	**237**	**753**	**317**	**(1,996)**	**601**	**455**	**163**	**1,652**	**(877)**
	b) Non-controlling interest	-	-			-		-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,858	3,856	3,818	3,858	3,818	3,858	3,856	3,818	3,858	3,818
20	Other equity	-	-	-	21,789	21,298	-	-	-	24,874	23,048
21	**Earnings per share of Rs. 10/- each (quarters numbers are not annualized):**										
	(a) Basic (in Rs.)	(1.05)	0.62	1.45	1.05	(5.75)	1.57	1.19	(0.31)	4.26	(3.47)
	(b) Diluted (in Rs.)	(1.05)	0.62	1.45	1.05	(5.75)	1.56	1.19	(0.31)	4.24	(3.47)

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UFO MOVIEZ INDIA LTD.

UFO CINE MEDIA NETWORK

UFO MOVIEZ INDIA LIMITED

BALANCE SHEET AS AT 31 MARCH 2024

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	Restated Refer Note 3	(Audited)	(Audited)
	Assets				
A	**Non-current assets**				
	Property, plant and equipment	8,881	9,291	9,425	9,834
	Capital work-in-progress	656	1,133	707	1,146
	Right-of-use assets	2,157	2,255	2,290	2,313
	Goodwill (including Goodwill on consolidation)	730	730	2,311	2,311
	Other Intangible assets	100	119	103	125
	Financial Assets				
	(i) Investments in Subsidiaries and Associates	5,400	5,564	1,016	2,808
	(ii) Loans receivables	-	-	-	-
	(iii) Other financial assets	725	1,853	732	1,861
	Deferred tax assets (net)	10,003	10,306	10,124	10,433
	Income tax assets (net)	2,225	4,125	2,494	4,376
	Other non-current assets	190	169	262	206
	Total non-current assets	**31,067**	**35,545**	**29,464**	**35,413**
B	**Current assets**				
	Inventories	795	862	1,225	1,266
	Financial assets				
	(i) Investments	709	-	724	52
	(ii) Trade receivables	6,423	5,186	9,614	6,604
	(iii) Cash and cash equivalents	652	595	2,683	1,432
	(iv) Bank balances other than cash and cash equivalents	4,956	3,954	7,330	5,344
	(v) Loans receivables	340	340	117	59
	(vi) Other financial assets	588	349	472	231
	Other current assets	2,147	2,361	2,462	2,718
	Total current assets	**16,610**	**13,647**	**24,627**	**17,706**
	Total (A+B)	**47,677**	**49,192**	**54,091**	**53,119**
	Equity and liabilities				
C	**Equity**				
	Share capital	3,858	3,818	3,858	3,818
	Other equity	21,789	21,298	24,874	23,048
	Equity attributable to owners	**25,647**	**25,116**	**28,732**	**26,866**
	Non-controlling interest			-	-
	Total equity	**25,647**	**25,116**	**28,732**	**26,866**
	Liabilities				
D	**Non-current liabilities**				
	Financial liabilities				
	(i) Borrowings	3,233	2,220	3,233	2,220
	(ii) Lease liabilities	1,660	1,918	1,752	1,988
	(iii) Other financial liabilities	2,204	2,326	2,195	2,319
	Provisions	1,365	577	1,679	838
	Deferred tax liabilities (net)	-	-	954	724
	Other non-current liabilities	1,007	889	1,007	890
	Total non-current liabilities	**9,469**	**7,930**	**10,820**	**8,979**
E	**Current liabilities**				
	Financial liabilities				
	(i) Borrowings	1,984	5,834	1,984	5,834
	(ii) Lease liabilities	641	483	675	465
	(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	5,574	5,297	6,824	5,927
	(iv) Other financial liabilities	1,979	1,879	2,020	1,947
	Provisions	173	396	181	410
	Other current liabilities	2,210	2,257	2,855	2,691
	Total current liabilities	**12,561**	**16,146**	**14,539**	**17,274**
F	**Total liabilities (D+E)**	**22,030**	**24,076**	**25,359**	**26,253**
	Total equity and liabilities (C+F)	**47,677**	**49,192**	**54,091**	**53,119**

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UFO MOVIEZ INDIA LTD.

UFO CINE MEDIA NETWORK

UFO MOVIEZ INDIA LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

Rs. in Lacs

PARTICULARS	Standalone		Consolidated	
	31-Mar-24	31-Mar-23 Restated Refer Note 3	31-Mar-24	31-Mar-23
Cash flow generated from / (used in) operating activities				
Profit / (Loss) before share of profit from associates,exceptional items and tax	738	(2,667)	2,005	(2,188)
Adjustment to reconcile profit/(loss) before tax to net cash flows:				
Depreciation and amortization expense	4,004	4,678	4,279	4,953
Bad debts written off	136	105	136	105
Loan Written off	-	250	-	266
Provision for doubtful debts	7	27	15	47
Provision for doubtful loans & advances	-	130	-	-
Unrealised foreign exchange (gain) / loss (net)	-	-	(5)	-
Loss on sale of property, plant and equipments	7	6	25	10
Sundry balances written back	(371)	(257)	(506)	(862)
Net gain on current investments	(15)	(34)	(18)	(37)
ESOP compensation	11	96	12	105
Interest cost on financial liabilities carried at amortised cost	304	142	304	144
Interest expense on lease liabilities	249	187	254	197
Gain on lease concession and modification	(33)	(9)	(33)	(34)
Provision for slow and non moving inventory	-	-	(5)	16
Provision for impairment of investments in subsidiaries and associates	564	544	141	31
Finance cost	668	730	668	731
Interest income	(814)	(542)	(781)	(453)
Dividend income	(83)	(1,499)	-	-
Operating Profit before working capital changes	5,372	1,887	6,491	3,031
Movements in working capital				
Increase in trade payables	277	462	142	155
Increase/(Decrease) in other financial liabilities (current and non-current)	(194)	(1,194)	127	(1,168)
Increase in other liabilities (current and non-current)	442	1,500	405	1,164
Increase/ (Decrease) in provisions (current and non-current)	447	(61)	471	(37)
(Increase) in trade receivables	(1,380)	(3,026)	(2,446)	(3,249)
Decrease / (Increase) in financials assets (current and non-current)	23	(82)	(342)	4
Decrease in other assets (current and non-current)	191	1,543	332	1,747
Decrease / (Increase) in inventories	67	(254)	362	(365)
Cash generated from /(used in) operations	5,245	775	5,542	1,282
Net direct taxes paid	2,257	(546)	2,176	(677)
Net cash generated from operating activities (A)	7,502	229	7,718	605
Cash flows generated from / (used in) investing activities				
Purchase of property, plant and equipments, including capital work in progress and capital advances	(2,654)	(2,641)	(3,006)	(2,848)
Proceeds from sale of property, plant and equipments including capital work in progress	119	132	126	159
Payment of purchase consideration for purchase of shares / warrant of a associates	(20)	-	-	(16)
Payment of purchase consideration for purchase of shares of a subsidiary	(75)	(325)	(35)	-
Payment of purchase consideration for purchase of preference shares of a subsidiary	(300)	-	-	-
Purchase of current investments (including dividend reinvestment)	(2,400)	(5,239)	(2,400)	(5,314)
Proceeds from sale / redemption of current investments	1,706	7,821		7,846
Proceeds from sale of associate	-	-	1,915	-
Proceeds from Maturity of / (Investment in) bank deposits (with original maturity for more than 3 months) (net)	(5)	532	(929)	1,426
Interest received	325	300	363	298
Dividend received	83	1,499	83	222
Loan (given to) /repayment from related party	-	(250)	-	(309)
Net cash flow generated from / (used in) investing activities (B)	(3,221)	1,829	(3,883)	1,464
Cash flows from financing activities				
Proceeds from issuance of equity share capital(including premium)	202	68	202	68
Share Issue expenses	-	-	3	
Proceeds from Long term borrowing	1,061	2,227	1,061	2,202
(Repayment) / Proceeds from short term borrowing (net)	(803)	803	(803)	803
(Repayment) of long-term borrowings	(3,095)	(3,645)	(3,095)	(3,645)
Interest paid	(671)	(744)	(656)	(743)
Repayment of Lease liabilities	(918)	(853)	(945)	(895)
Net cash used in financing activities (C)	(4,224)	(2,144)	(4,233)	(2,210)
Net Increase / (decrease) in cash and cash equivalents (A + B + C)	57	(86)	(398)	(141)
Increase in cash and cash equivalents on account of associate becoming subsidiary	-	-	1,645	-
Unrealised gain on foreign currency cash and cash equivalents	-	11	4	48
Cash and cash equivalents at the beginning of the period	595	670	1,432	1,525
Cash and cash equivalents at the end of the period	652	595	2,683	1,432
Components of cash and cash equivalents				
Cash on hand	1	2	2	4
Balance with banks:				
- on current accounts	651	593	2,681	1,428
Cash and cash equivalents	652	595	2,683	1,432

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NOTES:

1. The above audited standalone and consolidated financial results for the quarter and year ended March 31, 2024 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 May 23, 2024. The Statutory Auditors of the Company have carried out audit 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 audit reports. The figures for the quarters ended as on March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter. Also, the figures up to the third quarter were subject to limited review.

2. The Compensation Committee of the Board of Directors of the Company has in the past granted 11,96,000 employee stock options to the eligible employees of the Company and its subsidiary companies under its Employee Stock Option Scheme 2014 (ESOP 2014). Out of these options, till March 31, 2023, 4,25,496 options were exercised by the eligible employees and 54,125 options have lapsed due to the resignation of eligible employees. During the current year ended March 31, 2024, further 4,04,978 options have been exercised by the eligible employees and 34,500 options have lapsed. As at March 31, 2024, 2,76,901 options are in force and exercisable.

3. On January 17, 2024, the National Company Law Tribunal (NCLT) has approved the Scheme of Arrangement for the amalgamation of Company's wholly owned subsidiaries including its step down subsidiaries namely, Scrabble Entertainment Limited ("SEL") and Plexigo Entertainment Private Limited ("PEPL") and Zinglin Media Private Limited ("ZMPL") and Scrabble Entertainment (Mauritius) Limited ("SEML") (together referred to as the "merging companies") with the Company ("the Scheme"). Consequent to fulfilment of all the conditions relating to the Scheme including filing of certified copy of the Order with the Registrar of Companies, the Scheme is effective on February 21 , 2024 with effect from the appointed date of April 1, 2023 for the amalgamation of SEL, PEPL, ZMPL and SEML with the Company.
The amalgamation has been accounted using pooling of interest method as prescribed under Indian Accounting Standard ("Ind AS") 103 - "Business Combination" notified under Section 133 of the Act read with relevant rules issued thereunder and/ or such other applicable accounting standard prescribed under the Act. The previous year figures have been restated to give the effect of amalgamation in accordance with the scheme.
In accordance with the Scheme :
(i) All assets and liabilities, including reserves of the Amalgamating Companies have been recorded at their respective book values as appearing in their respective books on the date immediately preceding the Appointed Date.
(ii) The difference in books of accounts of the Transferee Company on account of:
(a) Net assets taken over;
(b) Reserves acquired and cancellation of investments in Transferor Companies is recorded in Amalgamation Reserve account of the Transferee Company.

4. During the year ended March 31, 2024, the Company had incorporated 50:50 Joint Venture Company in India with Qube Cinema Technologies Private Limited ("Qube"), namely Upmarch Media Network Private Limited ("Upmarch") for undertaking Ad Sales Business. On February 01, 2024, Company terminated the joint venture agreements executed with Qube on account of certain operational issues.
Post termination of Joint venture agreement, the Board of Directors of the Company at its meeting held on February 01, 2024 had approved the acquisition of 100,000 equity shares, having a face value of Rs. 10 each (remaining 50% stake), in Upmarch Media Network Private Limited from Qube, for an aggregate consideration of Rs. 10,00,000. Consequent to the completion of the acquisition on March 22, 2024, the Company holds 100% of the issued and paid-up equity share capital of Upmarch Media and for the purpose of accounting it is treated as a wholly owned subsidiary.

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5.Exceptional items include:
(a) Loss on sale of stake in an associate during the quarter ended September 30, 2023 amounting to Rs 266 lacs; and
(b) Gain (including fair value gain upon re-measurement of Group's existing investments) of Rs 122 lacs during the quarter ended September 30, 2023 on acquiring full control of an associate by purchasing the shares from the existing shareholder.
The consolidated results for the year ended March 31, 2024 show a net loss of Rs 144 lacs on account of the above.

6. 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.

7. Previous year/period figures have been regrouped/reclassified, where necessary, to give impact to the scheme as stated in note 3 above.

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

UFO MOVIEZ INDIA LTD.

Rajesh Mishra

Executive Director and Group CEO

Place of signature: Mumbai

Date: May 23, 2024

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Independent Auditor's Report

To the Board of Directors of UFO Moviez India Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of UFO Moviez India Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint ventures for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Groupits associates, and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles

generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and its joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and its joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

a. The consolidated annual financial results include the audited financial results of five (5) subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 10,785.76 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. 9,150.49 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 877.70 lakhs and net cash outflows (before consolidation adjustments) of Rs. 679.27 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 323.09 lakhs for the year ended 31 March 2024, as considered in the consolidated annual financial results, in respect of three (3) associates whose financial statements has been audited by their respective independent auditors. The independent auditor's report on financial statements of these entities have been furnished to us by the management.

   Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

   Certain of these subsidiaries and associates are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial information of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

   Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

b. The consolidated annual financial results include the unaudited financial results of four (4) subsidiaries, whose financial information reflects total assets (before consolidation adjustments) of Rs. 57.84 lakhs as at 31 March 2024, total revenue (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. 16.80 lakhs and net cash inflows (before consolidation adjustments) of Rs. 228.46 lakhs for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 84.53 lakhs for the year ended 31 March 2024, as considered in the consolidated annual financial results, in respect of seven (7) associates and joint ventures. These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

c. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

Rajesh Mehra

Partner

Membership No.: 103145

UDIN:24103145BKFWLB4934

Mumbai

23 May 2024

Annexure I

List of entities included in consolidated annual financial results.

Sr. No.	Name of component	Relationship
1.	UFO Moviez India Limited	Holding Company
2.	Nova Cinemaz Private Limited	Subsidiary
3.	UFO Software Technologies Private Limited	Subsidiary
4.	UFO Lanka Private Limited	Subsidiary
5.	Scrabble Digital Limited	Subsidiary
6.	Scrabble Digital Inc.	Subsidiary
7.	Scrabble Entertainment DMCC	Subsidiary
8.	Scrabble Entertainment Lebanon Sarl	Subsidiary
9.	Scrabble Digital Services DMCC	Associate
10.	Mukta V N Limited	Associate
11.	Cinestaan Digital Private Limited	Associate
12.	Scrabble Ventures LLC	Associate upto 10 April 2023
13.	Scrabble Ventures S. de. R. L. de C.V Mexico	Associate
14.	Scrabble Audio Visual Equipment Trading LLC	Associate upto 28 September 2023, Step down subsidiary thereafter
15.	Scrabble Digital DMCC	Associate
16.	Mumbai Movie Studios Private Limited	Associate
17.	X86 Media Artists Private Limited	Joint Venture upto 22 March 2024
18.	Upmarch Media Network Private Limited	Joint Venture upto 22 March 2024, Subsidiary thereafter

B S R & Co. LLP
Chartered Accountants

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Independent Auditor's Report

To the Board of Directors of UFO Moviez India Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of UFO Moviez India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

a. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Chartered Accountants

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

Rajesh Mehra

Partner

Membership No.: 103145

UDIN:24103145BKFWLA8384

Mumbai

23 May 2024