

February 01, 2024

To,  
**BSE Limited**  
Phiroze Jeejeeboy Towers  
Dalal Street, Fort  
Mumbai 400 001  
**BSE Scrip Code: 539141**

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

Dear Sir / Ma'am,

**Sub: Disclosure of events or information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")**

The Company vide its letter dated January 04, 2024 had intimated termination of joint venture agreements, each dated July 06, 2023, executed with Qube Cinema Technologies Private Limited ("**Qube**") (collectively referred to as "**JVAs**"), which were entered into for undertaking the businesses of selling advertisement inventory ("**Ad sales**") and mastering of digital content ("**Mastering Content**"), jointly by the Company and Qube. Consequent to termination of JVAs, Qube and the Company have decided to acquire stake in one Joint Venture Company ("**JVC**") each and divest its stake in the other JVC that were incorporated pursuant to the JVAs. Accordingly, the Board at its meeting held today has decided to:

- i. Acquire entire stake of Qube, comprising of 1,00,000 equity shares of Rs. 10/- each (50%), at face value, in the JVC named Upmarch Media Network Private Limited ("**Upmarch**") which was incorporated for undertaking Ad sales business. Consequent to the acquisition of stake, Upmarch will become wholly owned subsidiary of the Company.
- ii. Divest entire stake to Qube, comprising of 1,00,000 equity shares of Rs. 10/- each (50%), at face value, in the JVC named X86 Media Artists Private Limited ("**X86**") which was incorporated for undertaking Mastering Content business. Consequent to the divestment, X86 will cease to be an associate of the Company.

The details of the aforesaid matters as required under Regulation 30 of the SEBI LODR Regulations read with the Securities and Exchange Board of India circular on disclosure of material events / information by listed entities under Regulation 30 and 30A of SEBI LODR Regulations dated July 13, 2023 ("**SEBI Circular**") are enclosed herewith in **Annexure I & II**, to this intimation.

Request you to take the above information on records.

Thanking you.

Yours faithfully,

**For UFO Moviez India Limited**

**Ms. Kavita Thadeshwar**  
**Company Secretary**

**ANNEXURE I**

Information on acquisition of stake, as required under Regulation 30 of SEBI LODR Regulations read with the SEBI Circular:

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.;	Upmarch Media Network Private Limited (" <b>Upmarch</b> "). Details regarding size, turnover etc. are not applicable as Upmarch is not operational.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3.	Industry to which the entity being acquired belongs;	Media Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Post termination of JVAs, the Company has decided to acquire entire stake of Qube, comprising of 1,00,000 equity shares of Rs. 10/- each (50%), at face value, in Upmarch.  Consequent to the acquisition of stake, Upmarch will become wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.
6.	Indicative time period for completion of the acquisition;	March 31, 2024
7.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration of Rs. 10,00,000/-
8.	Cost of acquisition and/or the price at which the shares are acquired;	1,00,000 equity shares are acquired at a face value of Rs. 10/- each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	50% and 1,00,000 equity shares
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Upmarch was incorporated on August 22, 2023, as a Joint Venture Company with Qube, for undertaking the businesses of selling advertisement inventory. Since Upmarch is not yet operative, details of turnover etc. are not applicable.

## ANNEXURE II

Information on divestment, as required under Regulation 30 of SEBI LODR Regulations read with the SEBI Circular:

Sr. No	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such <del>unit or division or undertaking or subsidiary or</del> associate company of the listed entity during the last financial year;	X86 Media Artists Private Limited (" <b>X86</b> "), associate of the Company is not operative, thus details of turnover, income, networth are not provided.
2.	Date on which the agreement for sale has been entered into;	The Board has approved divestment of stake of 50% in X86, in its meeting held today i.e. February 01, 2024.
3.	The expected date of completion of sale/disposal;	March 31, 2024
4.	Consideration received from such sale/disposal;	Rs. 10,00,000/- towards transfer of 1,00,000 equity shares at a face value of Rs. 10/- each.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Qube Cinema Technologies Private Limited
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	N.A.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A.