

February 01, 2024

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 February 01, 2024 – Financial results for the quarter and nine months ended December 31, 2023**

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 February 01, 2024 has *inter alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2023 (**‘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;

The meeting commenced at 4:00 P.M. and concluded at 6:00 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**

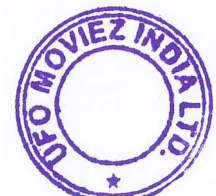


Encl: a/a

UFO MOVIEZ INDIA LIMITED  
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			9 Months ended			Quarter ended			9 Months ended		
		31-Dec-23 Unaudited Refer note 3	30-Sep-23 Restated Refer note 3	31-Dec-22 Restated Refer note 3	31-Dec-23 Unaudited Refer note 3	31-Dec-22 Restated Refer note 3	31-Mar-23 Restated Refer note 3	31-Dec-23 Unaudited Refer note 3	30-Sep-23 Restated Refer note 3	31-Dec-22 Unaudited	31-Dec-23 Unaudited Refer note 3	31-Dec-22 Unaudited	31-Mar-23 Audited
1	<b>Income from operations</b>												
	Net sales / income from operations	9,190	7,556	7,511	24,014	22,617	29,697	11,812	8,656	11,059	28,958	30,806	39,592
	Other income	32	57	38	140	138	172	25	58	36	127	128	183
	<b>Total income from operations</b>	<b>9,222</b>	<b>7,613</b>	<b>7,549</b>	<b>24,154</b>	<b>22,755</b>	<b>29,869</b>	<b>11,837</b>	<b>8,714</b>	<b>11,095</b>	<b>29,085</b>	<b>30,934</b>	<b>39,775</b>
2	<b>Expenses</b>												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	42	111	79	241	346	473	42	111	79	241	346	473
	- Purchases of digital cinema equipment and lamps	740	499	711	1,721	1,504	1,891	2,154	1,077	2,448	4,235	6,162	7,239
	- Changes in inventories	20	(34)	(20)	50	(57)	6	56	(87)	86	114	(174)	(150)
	- Advertisement revenue share	1,429	1,207	1,166	3,686	3,193	4,452	1,429	1,207	1,164	3,686	3,191	4,450
	- Virtual print fees sharing	280	191	362	734	1,366	1,685	280	191	362	734	1,366	1,685
	- Other operating direct cost	941	682	953	2,374	3,651	4,376	1,145	747	1,385	2,749	4,280	5,129
	(b) Employee benefits expense	2,335	1,802	2,222	5,787	6,718	8,616	2,734	2,083	2,548	6,732	7,662	9,844
	(c) Provision for Impairment/write off of investments and write off loans to associates	-	-	-	-	934	810	-	-	-	-	291	297
	(d) Other expenses	1,894	1,480	1,571	4,771	4,716	6,526	2,153	1,616	2,012	5,350	5,569	7,420
	<b>Total expenses</b>	<b>7,681</b>	<b>5,938</b>	<b>7,044</b>	<b>19,364</b>	<b>22,371</b>	<b>28,835</b>	<b>9,993</b>	<b>6,945</b>	<b>10,084</b>	<b>23,841</b>	<b>28,693</b>	<b>36,387</b>
3	<b>Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)</b>	<b>1,541</b>	<b>1,675</b>	<b>505</b>	<b>4,790</b>	<b>384</b>	<b>1,034</b>	<b>1,844</b>	<b>1,769</b>	<b>1,011</b>	<b>5,244</b>	<b>2,241</b>	<b>3,388</b>
4	Depreciation and amortisation expense	(1,029)	(987)	(1,084)	(3,050)	(3,516)	(4,678)	(1,093)	(1,045)	(1,145)	(3,240)	(3,695)	(4,953)
5	Finance cost	(308)	(323)	(320)	(993)	(852)	(1,096)	(311)	(324)	(325)	(998)	(866)	(1,113)
6	Finance income	123	180	157	410	530	2,073	124	84	139	297	325	490
7	<b>Profit/(Loss) before share of profit from Associates, Exceptional items and tax</b>	<b>327</b>	<b>545</b>	<b>(742)</b>	<b>1,157</b>	<b>(3,454)</b>	<b>(2,667)</b>	<b>564</b>	<b>484</b>	<b>(320)</b>	<b>1,303</b>	<b>(1,995)</b>	<b>(2,188)</b>
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	-	37	206	218	345	617	741
9	<b>Profit/(loss) before Exceptional items and Tax</b>	<b>327</b>	<b>545</b>	<b>(742)</b>	<b>1,157</b>	<b>(3,454)</b>	<b>(2,667)</b>	<b>601</b>	<b>690</b>	<b>(102)</b>	<b>1,648</b>	<b>(1,378)</b>	<b>(1,447)</b>
10	Exceptional Items (refer note 4)	-	-	-	-	-	-	-	(144)	-	(144)	-	-
11	<b>Profit/(Loss) before Tax</b>	<b>327</b>	<b>545</b>	<b>(742)</b>	<b>1,157</b>	<b>(3,454)</b>	<b>(2,667)</b>	<b>601</b>	<b>546</b>	<b>(102)</b>	<b>1,504</b>	<b>(1,378)</b>	<b>(1,447)</b>
12	<b>Tax expense</b>												
	- Current tax	3	-	-	3	37	19	9	33	49	65	132	
	- Deferred tax charge/(credit)	87	161	(283)	348	(707)	(510)	124	210	(102)	422	(240)	(258)
	<b>Total tax expense</b>	<b>90</b>	<b>161</b>	<b>(283)</b>	<b>351</b>	<b>(707)</b>	<b>(473)</b>	<b>143</b>	<b>219</b>	<b>(69)</b>	<b>471</b>	<b>(175)</b>	<b>(126)</b>
13	<b>Profit/(loss) for the period (11 - 12)</b>	<b>237</b>	<b>384</b>	<b>(459)</b>	<b>806</b>	<b>(2,747)</b>	<b>(2,194)</b>	<b>458</b>	<b>327</b>	<b>(33)</b>	<b>1,033</b>	<b>(1,203)</b>	<b>(1,321)</b>
14	<b>Other comprehensive income (OCI)</b>												
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	265	-	-	-	-	-	281
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(67)	-	-	-	-	-	(69)
B	(i) Items that will be reclassified to profit or loss	(1)	9	9	7	62	57	(3)	21	23	17	163	232
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
15	<b>Total comprehensive income/(loss) for the period</b>	<b>236</b>	<b>393</b>	<b>(450)</b>	<b>813</b>	<b>(2,685)</b>	<b>(1,939)</b>	<b>455</b>	<b>348</b>	<b>(10)</b>	<b>1,050</b>	<b>(1,040)</b>	<b>(877)</b>
16	<b>Net profit/(loss) attributable to</b>												
	a) Equity shareholders of the company	237	384	(459)	806	(2,747)	(2,194)	458	327	(33)	1,033	(1,203)	(1,321)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
17	<b>Other comprehensive income attributable to</b>												
	a) Equity shareholders of the company	(1)	9	9	7	62	255	(3)	21	23	17	163	444
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
18	<b>Total comprehensive income for the period attributable to</b>												
	a) Equity shareholders of the company	236	393	(450)	813	(2,685)	(1,939)	455	348	(10)	1,050	(1,040)	(877)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,856	3,839	3,809	3,856	3,809	3,818	3,856	3,839	3,809	3,856	3,809	3,818
20	Other equity	-	-	-	-	-	21,285	-	-	-	-	-	23,048
21	<b>Earnings per share of Rs. 10/- each (quarters numbers are not annualized):</b>												
	(a) Basic (in Rs.)	0.62	1.00	(1.21)	2.10	(7.22)	(5.75)	1.19	0.85	(0.09)	2.69	(3.16)	(3.47)
	(b) Diluted (in Rs.)	0.62	1.00	(1.21)	2.09	(7.22)	(5.75)	1.19	0.85	(0.09)	2.68	(3.16)	(3.47)



**NOTES:**

1. The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 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 February 01, 2024. 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 unmodified review opinion thereon.

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 nine months period ended December 31, 2023, further 3,81,676 options have been exercised by the eligible employees and 22,125 options have lapsed. As at December 31, 2023, 3,12,578 options are in force and exercisable.

3. The Board of Directors of the Company had considered and approved a Scheme of Amalgamation on July 6, 2023 of its four wholly owned subsidiaries viz. Scrabble Entertainment Limited ("SEL") and Plexigo Entertainment Private Limited ("PEPL") and Zinglin Media Private Limited ("ZMPL") and Scrabble Entertainment (Mauritius) Limited ("SEML") with UFO Moviez India Limited ("UFO"). The Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble NCLT') on January 17, 2024, has pronounced the Order, sanctioning the aforesaid Scheme of Amalgamation ('Order') with appointed date April 1, 2023. The certified copy of the order is received on February 01, 2024.

Accordingly, the company has given effect to the above scheme of amalgamation and restated previous period figures in the standalone results as prescribed in Ind AS 103- Business Combinations, being a common control transaction.

The tax figures in the consolidated financial results for the quarter ended December 31, 2023 include the impact of the accounting adjustments in accordance with the applicable Ind AS.

4. Exceptional items include:

- (a) Loss on sale of stake in an associate during the previous 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 previous quarter on acquiring full control of an associate by purchasing the shares from the existing shareholder.

The consolidated results for nine months ended December 31, 2023 show a net loss of Rs 144 lacs on account of the above.

5. 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.



6. Previous year/period figures have been regrouped/reclassified, where necessary, to conform to current period classification and 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

**Rajesh Mishra**

Executive Director and Group CEO

Place of signature: Mumbai

Date: February 01, 2024



**Limited Review Report on unaudited consolidated financial results of UFO Moviez India Limited for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 (hereinafter referred to as "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 and joint ventures for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("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 and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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.



**Limited Review Report (Continued)**  
**UFO Moviez India Limited**

6. We did not review the interim financial results of one (1) Subsidiary included in the Statement, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 1,148 lakhs and Rs. 2,870 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 74 lakhs and Rs. 148 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 74 lakhs and Rs. 148 lakhs, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. This interim financial information has been reviewed 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.

The 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.

7. The Statement includes the interim financial information of six (6) Subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 372 lakhs and Rs. 1,121 lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. (17) lakhs and Rs. (131) lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (17) lakhs and Rs. (131) lakhs, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 37 lakhs and Rs. 345 lakhs and total comprehensive income of Rs. 37 lakhs and Rs. 345 lakhs, for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively as considered in the Statement, in respect of eight (8) associates and two (2) joint ventures, 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.:101248WW-100022



**Rajesh Mehra**

*Partner*

Membership No.: 103145

UDIN:24103145BKFWKG3711

Mumbai

01 February 2024

**Limited Review Report (Continued)**  
**UFO Moviez India Limited**

**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 DMCC	Subsidiary Company
3	Scrabble Digital Inc	Subsidiary Company
4	Scrabble Entertainment Lebanon Sarl	Subsidiary Company
5	UFO Software Technologies Private Limited	Subsidiary Company
6	Nova Cinemaz Private Limited	Subsidiary Company
7	UFO Lanka Private Limited	Subsidiary Company
8	Scrabble Digital Limited	Subsidiary Company
9	Scrabble Audio Visual Equipment Trading LLC.	Associate upto 28 September 2023, Subsidiary Company thereafter
10	Mukta VN Films Limited	Associate
11	Scrabble Digital DMCC	Associate
12	Scrabble Ventures LLC	Associate
13	Scrabble Ventures.S.de.R.L. de C.V. Mexico	Associate
14	Cinestaan Digital Pvt Ltd	Associate
15	Mumbai Movies Studio Private Limited	Associate
16	Scrabble Digital Services DMCC	Associate
17	X86 Media Artists Private Limited	Joint Venture
18	Upmarch Media Network Private Limited	Joint Venture



# B S R & Co. LLP

Chartered Accountants

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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 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 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 standalone financial results of UFO Moviez India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. 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.
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 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.

For B S R & Co. LLP

Chartered Accountants

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



**Rajesh Mehra**

Partner

Mumbai

01 February 2024

Membership No.: 103145

UDIN: 24103145BKFWKF6598