

November 02, 2023

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 November 02, 2023 – Financial results for the quarter and half year ended September 30, 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 November 02, 2023 has *inter alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 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 ~~4:30~~ P.M. and concluded at ~~6:30~~ P.M.

We request you to take the same on your records.

Thanking you.
Yours faithfully,

For **UFO Moviez India Limited**



Kavita Thadeshwar
Company Secretary



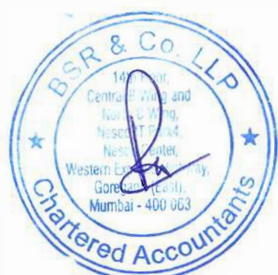
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UFO MOVIEZ INDIA LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone					Consolidated					
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended	
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Income from operations											
	Net sales / income from operations	7,275	6,886	7,347	14,161	14,168	27,938	8,656	8,490	10,745	17,146	19,747
	Other income	37	46	26	83	62	119	58	44	39	102	92
	Total income from operations	7,312	6,932	7,373	14,244	14,230	28,057	8,714	8,534	10,784	17,248	19,839
2	Expenses											
	(a) Operating direct costs											
	- Cost of consumables and spares consumed	79	72	56	151	132	279	111	88	117	199	267
	- Purchases of digital cinema equipment and lamps	499	482	388	981	776	1,874	1,077	1,004	2,534	2,081	3,714
	- Changes in inventories	(34)	64	(11)	30	(36)	1	(87)	145	(230)	58	(260)
	- Advertisement revenue share	1,207	1,050	1,134	2,257	2,027	4,452	1,207	1,050	1,134	2,257	2,027
	- Virtual print fees sharing	230	258	601	488	1,099	1,846	191	263	565	454	1,004
	- Other operating direct cost	662	720	1,627	1,382	2,576	4,127	747	857	1,749	1,604	2,895
	(b) Employee benefits expense	1,701	1,552	2,126	3,253	4,232	8,132	2,083	1,915	2,554	3,998	5,114
	(c) Provision for Impairment/write off of investments and write off loans to associates	-	-	1,293	-	1,293	1,715	-	-	291	-	291
	(d) Other expenses	1,386	1,291	1,440	2,677	2,884	5,907	1,616	1,581	1,817	3,197	3,557
	Total expenses	5,730	5,489	8,654	11,219	14,983	28,333	6,945	6,903	10,531	13,848	18,609
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	1,582	1,443	(1,281)	3,025	(753)	(276)	1,769	1,631	253	3,400	1,230
4	Depreciation and amortisation expense	(949)	(1,002)	(1,180)	(1,951)	(2,350)	(4,419)	(1,045)	(1,102)	(1,278)	(2,147)	(2,550)
5	Finance cost	(312)	(360)	(269)	(572)	(523)	(1,079)	(324)	(363)	(277)	(687)	(541)
6	Finance income	99	109	107	208	224	2,062	84	89	88	173	186
7	Profit/(Loss) before share of profit from Associates, Exceptional items and tax	420	190	(2,623)	610	(3,402)	(3,712)	484	255	(1,214)	739	(1,675)
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	-	206	102	210	308	399
9	Profit/(loss) before Exceptional items and Tax	420	190	(2,623)	610	(3,402)	(3,712)	690	357	(1,004)	1,047	(1,276)
10	Exceptional Items (refer note 3)	-	-	-	-	-	-	(144)	-	-	(144)	-
11	Profit before Tax	420	190	(2,623)	610	(3,402)	(3,712)	546	357	(1,004)	903	(1,276)
12	Tax expense											
	- Current tax	-	-	-	-	-	-	36	31	32	67	32
	- Deferred tax charge/(credit)	119	67	(335)	186	(530)	(703)	181	74	(121)	255	(138)
	Total tax expense	119	67	(335)	186	(530)	(703)	217	105	(89)	322	(106)
13	Profit/(loss) for the period (11 - 12)	301	123	(2,288)	424	(2,872)	(3,009)	329	252	(915)	581	(1,170)
14	Other comprehensive income (OCI)											
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	250	-	-	-	-	281
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(63)	-	-	-	-	(69)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	21	(1)	68	20	140
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-
15	Total comprehensive income/(loss) for the period	301	123	(2,288)	424	(2,872)	(2,822)	350	251	(847)	601	(1,030)
16	Net profit/(loss) attributable to											
	a) Equity shareholders of the company	-	-	-	-	-	-	329	252	(915)	581	(1,170)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
17	Other comprehensive income attributable to											
	a) Equity shareholders of the company	-	-	-	-	-	-	21	(1)	68	20	140
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
18	Total comprehensive income for the period attributable to											
	a) Equity shareholders of the company	-	-	-	-	-	-	350	251	(847)	601	(1,030)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,839	3,833	3,807	3,839	3,807	3,818	3,839	3,833	3,807	3,839	3,807
20	Other equity	-	-	-	-	-	25,888	-	-	-	-	-
21	Earnings per share of Rs. 10/- each (quarters numbers are not annualized):											
	(a) Basic (in Rs.)	0.79	0.32	(6.01)	1.11	(7.55)	(7.90)	0.86	0.66	(2.40)	1.52	(3.07)
	(b) Diluted (in Rs.)	0.78	0.32	(6.01)	1.10	(7.55)	(7.90)	0.85	0.66	(2.40)	1.51	(3.07)



UFO MOVIEZ INDIA LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Assets				
A	Non-current assets				
	Property, plant and equipment	8,700	9,239	9,195	9,834
	Capital work-in-progress	374	1,133	387	1,146
	Right-of-use assets	1,986	2,232	2,402	2,313
	Goodwill (including Goodwill on consolidation)	340	340	2,311	2,311
	Other Intangible assets	63	67	113	125
	Financial Assets				
	(i) Investments in Subsidiaries and Associates	11,689	11,562	1,057	2,808
	(ii) Loans receivables	-	-	-	-
	(iii) Other financial assets	577	1,813	590	1,861
	Income tax assets (net)	4,253	3,866	4,851	4,376
	Deferred tax assets (net)	9,652	9,838	10,212	10,433
	Other non-current assets	211	169	249	206
	Total non-current assets	37,845	40,259	31,367	35,413
B	Current assets				
	Inventories	710	811	1,428	1,266
	Financial assets				
	(i) Investments	-	-	54	52
	(ii) Trade receivables	5,738	4,898	7,773	6,604
	(iii) Cash and cash equivalents	168	361	3,238	1,432
	(iv) Bank balances other than cash and cash	4,361	3,938	5,975	5,344
	(v) Loans receivables	340	340	69	59
	(vi) Other financial assets	489	305	369	231
	Other current assets	1,638	1,878	2,595	2,718
	Total current assets	13,444	12,531	21,501	17,706
	Total (A+B)	51,289	52,790	52,868	53,119
	Equity and liabilities				
C	Equity				
	Share capital	3,839	3,818	3,839	3,818
	Other equity	26,411	25,888	23,738	23,048
	Equity attributable to owners	30,250	29,706	27,577	26,866
	Non-controlling interest	-	-	-	-
	Total equity	30,250	29,706	27,577	26,866
D	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	1,506	2,220	1,506	2,220
	(ii) Lease liabilities	1,687	1,918	1,962	1,988
	(iii) Other financial liabilities	2,429	2,333	2,397	2,319
	Provisions	670	561	979	838
	Deferred tax liabilities (net)	-	-	758	724
	Other non-current liabilities	1,217	888	1,218	890
	Total non-current liabilities	7,509	7,920	8,820	8,979
E	Current liabilities				
	Financial liabilities				
	(i) Borrowings	5,348	5,834	5,348	5,834
	(ii) Lease liabilities	489	450	643	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	4,933	4,676	5,993	5,927
	(iv) Other financial liabilities	872	1,792	1,534	1,947
	Provisions	387	372	436	410
	Other current liabilities	1,501	2,040	2,517	2,691
	Total current liabilities	13,530	15,164	16,471	17,274
F	Total liabilities (D+E)	21,039	23,084	25,291	26,253
	Total equity and liabilities (C+F)	51,289	52,790	52,868	53,119



UFO MOVIEZ INDIA LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023

Rs. in Lacs

PARTICULARS	Standalone		Consolidated	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
Cash flow generated from / (used in) operating activities				
Profit / (Loss) before share of profit from associates, exceptional items and tax	610	(3,402)	739	(1,675)
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	1,951	2,350	2,147	2,550
Bad debts written off	61	33	63	42
Provision for doubtful debts	6	-	6	-
Provision for doubtful loans to associates	-	260	-	260
Unrealised foreign exchange (gain) / loss (net)	0	-	(2)	-
Loss on sale of property, plant and equipments	5	12	22	7
Sundry balances written back	(157)	(37)	(228)	(263)
Net gain on current investments	-	(12)	(2)	(20)
ESOP compensation	7	55	8	62
Interest cost on financial liabilities carried at amortised cost	189	106	189	106
Interest expense on lease liabilities	114	46	125	59
Gain on lease concession and modification	(5)	(5)	(5)	(5)
Provision for slow and non moving inventory	-	-	(3)	-
Provision for impairment of investments in subsidiaries and associates	-	1,033	-	31
Finance cost	356	359	356	359
Interest income	(208)	(212)	(172)	(166)
Operating Profit before working capital changes	2,929	586	3,243	1,347
Movements in working capital				
Increase / (Decrease) in trade payables	256	1,145	(827)	1,183
(Decrease) in other financial liabilities (current and non-current)	(699)	(237)	(362)	(434)
Increase / (Decrease) in other liabilities (current and non-current)	(53)	303	169	(181)
Increase in provisions (current and non-current)	124	31	144	63
(Increase) in trade receivables	(907)	(2,441)	(371)	(2,008)
Decrease / (Increase) in financial assets (current and non-current)	27	(25)	17	(20)
Decrease in other assets (current and non-current)	255	1,543	206	1,507
Decrease / (Increase) in inventories	101	(191)	155	(387)
Cash generated from / (used in) operations	2,033	714	2,374	1,070
Net direct taxes paid	(387)	(334)	(541)	(348)
Net cash generated from operating activities (A)	1,646	380	1,833	722
Cash flows generated from / (used in) investing activities				
Purchase of property, plant and equipments, including capital work in progress and capital advances	(762)	(987)	(769)	(1,108)
Proceeds from sale of property, plant and equipments including capital work in progress	21	90	26	100
Payment of purchase consideration for purchase of shares of a subsidiary	(125)	(175)	(35)	-
Purchase of current investments (including dividend reinvestment)	-	(1,300)	-	(2,009)
Proceeds from sale / redemption of current investments	-	3,356	-	4,144
Proceeds from sale of investments in associate	-	-	208	-
Proceeds from Maturity of / (Investment in) bank deposits (with original maturity for more than 3 months) (net)	754	(37)	597	(38)
Interest received	56	45	74	56
Dividend received	-	-	83	142
Loan (given to) /repayment from related party	-	(250)	-	(250)
Net cash flow generated from / (used in) Investing activities (B)	(56)	742	184	1,037
Cash flows from financing activities				
Proceeds from issuance of equity share capital(including premium)	109	15	109	15
Share Issue expenses	-	-	(5)	-
Proceeds from Long term borrowing	235	-	235	-
(Repayment) / Proceeds from short term borrowing (net)	59	(365)	59	(365)
(Repayment) of long-term borrowings	(1,494)	-	(1,494)	-
Interest paid	(361)	(367)	(361)	(367)
Repayment of Lease liabilities	(331)	(391)	(399)	(469)
Net cash used in financing activities (C)	(1,783)	(1,108)	(1,856)	(1,186)
Net Increase / (decrease) in cash and cash equivalents (A + B + C)	(193)	14	161	573
Increase in cash and cash equivalents on account of associate becoming subsidiary	-	-	1,640	-
Unrealised gain on foreign currency cash and cash equivalents	-	-	5	6
Cash and cash equivalents at the beginning of the period	361	335	1,432	1,562
Cash and cash equivalents at the end of the period	168	349	3,238	2,141
Components of cash and cash equivalents				
Cash on hand	0	1	3	3
Balance with banks:-				
> on current accounts	168	348	3,235	2,138
Cash and cash equivalents	168	349	3,238	2,141



NOTES:

1. The above unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 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 November 02, 2023. 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 granted 11,96,000 employee stock options to the eligible employees of the Company and subsidiary companies under its Employee Stock Option Scheme 2014 (ESOP 2014). Out of the total options granted, 6,43,039 options have been exercised by the eligible employees and 74,800 options have lapsed due to the resignation of eligible employees.
3. Exceptional items include:
(a) Loss on sale of stake in an associate during the quarter 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 on acquiring full control of an associate by purchasing the shares from the existing shareholder.
The consolidated results for the quarter and six months ended 30 September 2023 show a net loss of Rs 144 lacs on account of the above.
4. Based on the management approach, the performance of digital cinema services, including new ventures and the sale of digital cinema equipment, is evaluated currently as a single operating segment.
5. The previous year/period figures have been regrouped/reclassified, where necessary, to conform to current periods classification.



**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: November 02, 2023



Limited Review Report on unaudited standalone financial results of UFO Moviez India Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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

02 November 2023

Membership No.: 103145

UDIN:23103145BGXWYT9359

Registered Office:

Limited Review Report on unaudited consolidated financial results of UFO Moviez India Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 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 report 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 assets (before consolidation adjustments) of Rs. 3,981 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 845 lakhs and Rs. 1,772 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 48 lakhs and Rs. 74 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 48 lakhs and Rs. 74 lakhs, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 176 lakhs for the period from 1 April 2023 to 30 September 2023, 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 ten (10) Subsidiaries which have not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 6,319 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 332 lakhs and Rs. 750 lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. (57) lakhs and Rs. (150) lakhs and total comprehensive (loss) (before consolidation adjustments) of Rs. (57) lakhs and Rs. (150) lakhs, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 175 lakhs for the period from 1 April 2023 to 30 September 2023, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 206 lakhs and Rs. 308 lakhs and total comprehensive income of Rs. 206 lakhs and Rs. 308 lakhs, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 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.



B S R & Co. LLP

Limited Review Report (Continued)

UFO Moviez India Limited

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:23103145BGXWYU2776

Mumbai

02 November 2023

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 Company
3	Nova Cinemaz Private Limited	Subsidiary Company
4	Zinglin Media Private Limited	Subsidiary Company
5	Plexigo Entertainment Private Limited	Subsidiary Company
6	UFO Lanka Private Limited, Sri Lanka	Subsidiary Company
7	UFO Software Technologies Private Limited	Subsidiary Company
8	Scrabble Entertainment DMCC, Dubai	Step down subsidiary
9	Scrabble Entertainment (Lebanon) Sarl, Lebanon	Step down subsidiary
10	Scrabble Digital Inc., USA.	Step down subsidiary
11	Scrabble Entertainment Mauritius Limited, Mauritius	Step down subsidiary
12	Scrabble Digital Limited	Step down subsidiary
13	Mukta VN Films 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 upto 28 September 2023, Subsidiary thereafter
18	Scrabble Digital DMCC	Associate



Limited Review Report (Continued)

UFO Moviez India Limited

19	Mumbai Movie Studios Private Limited	Associate
20	Scrabble Digital Services DMCC	Associate
21	X86 Media Artists Private Limited	Joint Venture
22	Upmarch Media Network Private Limited	Joint Venture

