

August 16, 2021

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, 5th 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") – Approval of Scheme of Amalgamation of Wholly owned subsidiaries (direct / step down) viz. Scrabble Entertainment Limited, Scrabble Digital Limited, Scrabble Entertainment (Mauritius) Limited with Holding Company - UFO Moviez India Limited and their respective shareholders

The Board of Directors of the Company at its meeting held on August 16, 2021 has approved Scheme of Amalgamation of **Wholly owned subsidiaries** (direct / step down) viz. Scrabble Entertainment Limited ("SEL" or "Transferor Company 1"), Scrabble Digital Limited ("SDL" or "Transferor Company 2") and Scrabble Entertainment (Mauritius) Limited ("SEML" or "Transferor Company 3") (together known as "**Transferor Companies**") with **Holding Company** - UFO Moviez India Limited ("**UFO / Transferee Company**") and their respective shareholders ("**Scheme**") under Sections 230 to 232 read with section 234 and other applicable provisions of the Companies Act, 2013 and Sections 261 to 264 and other applicable provisions of the Mauritius Companies Act, 2001, subject to requisite approvals.

The scheme will be filed with the Stock Exchanges as per the provisions of regulation 37 of the SEBI (Listing and Disclosure requirements) Regulations, 2015 ("**SEBI LODR**") and SEBI Master Circular dated December 22, 2020.

The detailed disclosure as required under regulation 30 of the SEBI LODR (as amended from time to time) read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as Annexure- 1 to this intimation.

Request you to kindly take the above on record.

Thanking you.

Yours faithfully,

For UFO Moviez India Limited

Ms. Kavita Thadeshwar
Company Secretary

ANNEXURE I

Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p>Transferor Companies:</p> <p>i. Scrabble Entertainment Limited: Turnover – Rs. 777.54 lakhs (as on March 31, 2021)</p> <p>ii. Scrabble Digital Limited: Turnover – Rs. 437.22 lakhs (as on March 31, 2021)</p> <p>iii. Scrabble Entertainment (Mauritius) Limited: Turnover – USD 107893 (as on March 31, 2021)</p> <p>Transferee Company:</p> <p>iv. UFO Moviez India Limited: Turnover – Rs. 1,779 lakhs (as on March 31, 2021)</p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	<p>SEL, SDL and SEML are wholly owned subsidiaries (direct / step down) of UFO and therefore the proposed amalgamation is amongst related parties.</p> <p>The proposed amalgamation does not fall within purview of related party transaction in terms of Circular No. 30/2014 dated 17.07.2014 issued by Ministry of Corporate Affairs. Further, pursuant to regulation 23(5) of the LODR Regulation, the related party provisions are not applicable to the proposed Scheme.</p>
3	Area of business of the entity(ies);	<p>SEL is engaged in business of providing Digital Cinema Initiative (DCI) technology based end to end Digital Cinema Solutions.</p> <p>SDL is engaged in business of providing digital cinema encoding services such as DCI based mastering and duplication of content, transportation of encrypted content to the theatres.</p> <p>SEML is engaged in business of investment holding and the deployment of digital cinema equipment</p>

		<p>for distribution across cinema theatres in Israel through its Israel branch and it holds majority investment in Scrabble Entertainment DMCC which conducts digital cinema deployment business in middle east region.</p> <p>UFO is India's largest in-cinema advertising platform and is the first one, to enable cinema digitization with satellite technology in India. It is the end to end service provider for all DCI and non-DCI related cinema solutions.</p>
4	Rationale for amalgamation/merger	<p>The Proposed Scheme of Amalgamation would inter alia have the following benefits:</p> <p>(a) The Transferor Companies are wholly owned subsidiaries (direct / step down) of the Transferee Company. With a view of consolidating the digital cinema business of the group, it is proposed that the Transferor Companies be merged with the Transferee Company. A consolidated business would be better placed to take advantage of emerging opportunities in the market.</p> <p>(b) Further, the Transferor Company 1 was primarily focused on deployment of DCI technology compliant Digital Cinema Systems in premium cinema screens across India. This enabled Transferor Company 1 to receive payment of virtual print fees (VPF) under certain arrangements. Recently, Transferor Company 1 has completed its contractual period of receiving VPF and some of these screens were transferred to the exhibitors as per the arrangement. The business operations of balance screens of Transferor Company 1 are similar to the operations of the Transferee Company and the proposed merger will fetch synergetic benefits once the theater networks of the Transferor Company 1 and the Transferee Company are merged and consolidated under one roof.</p> <p>(c) The proposed merger of Transferor Company 2 will assist the Transferee Company to serve</p>

		<p>existing customer with all products and services within digital cinema industry's needs, giving customers a one-stop shopping experience with credible services.</p> <p>(d) The amalgamation of the Transferor Companies with the Transferee Company will lead to better business synergies, improved overall operational efficiencies and cost savings.</p> <p>(e) The amalgamation will also result in reduction in legal and regulatory compliances that are currently carried out by multiple entities.</p> <p>(f) The proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running multiple entities.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio;	Not applicable. As SEL, SDL and SEML are wholly owned subsidiaries (direct / step down) of UFO, no shares will be issued in consideration of the merger.
6	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the Transferee Company as no shares are being issued pursuant to the merger.