

3 November 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
Email: corp.relations@bseindia.com

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
Email: cmlist@nse.co.in

NSE Symbol: **UFO**

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting held on 3 November 2021

Re: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Further to the intimation made on October 31, 2021 under Regulation 29 of the Listing Regulations and pursuant to Regulation 30 read with Schedule III of the Listing Regulations, read with the SEBI Circular No. CIR/CD/CMD/4/2015 dated September 09, 2015, we wish to inform you that the Board of Directors of UFO Moviez India Limited (“**the Company**”) in its meeting held today i.e. 3 November, 2021 has *inter alia* considered and approved:

Item No. 1: Issue and allotment of equity shares to Nepean Focused Investment Fund on a preferential basis:

Subject to the approval of the shareholders of the Company and other regulatory / statutory approvals as may be required, the Board has approved the creation, offer, issuance, and allotment on a preferential issue and private placement basis of 93,99,933 (Ninety-Three Lakhs, Ninety-Nine Thousand, Nine Hundred and Thirty-Three) equity shares having face value of Rs. 10/- each (“**Equity Shares**”) at a per share price of Rs. 103.01/- each for an aggregate cash consideration of Rs. 96,82,87,098.33 (Indian Rupees Ninety-Six Crores, Eighty-Two Lakhs, Eighty-Seven Thousand, Ninety-Eight Indian Rupees and Thirty Three paise) to Nepean Focused Investment Fund, a scheme of investment of Nepean Investment Trust II, a category II alternative investment fund registered with Securities and Exchange Board of India (“**Proposed Allottee**”) in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws for the time being in force (“**Preferential Allotment**”).

The details as required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular no. CIR/CD/CMD/4/2015 dated September 09, 2015, are enclosed as **Annexure A**.

In connection with the Preferential Allotment, the Board has approved and the Company has entered into a share subscription agreement on 3 November 2021 with Nepean Capital LLP, a limited liability partnership firm incorporated under the Limited Liability Partnership Act, 2008, in its capacity as the investment manager of the Proposed Allottee (“**SSA**”).

The details of the SSA as required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular no. CIR/CD/CMD/4/2015 dated September 09, 2015, are enclosed as **Annexure B**.

Item No. 2: Alteration to the Articles of Association:

Subject to the approval of the shareholders of the Company and the provisions of the Companies Act, 2013 read with the rules made thereunder, the Board has approved the alteration of the existing Articles of Association and adoption of new set of Articles of Association *inter alia* for incorporating the relevant provisions of the share subscription agreement dated 3 November 2021 with Nepean Capital LLP, a limited liability partnership firm incorporated under the Limited Liability Partnership Act, 2008, in its capacity as the investment manager of Nepean Investment Trust II, a category II alternative investment fund registered with Securities and Exchange Board of India through the scheme of investment Nepean Focused Investment Fund (“SSA”), subject to completion of the proposed private placement / preferential issue of equity shares by the Company to the Proposed Allottee in terms of the SSA, deletion of Part B of the existing Articles of Association and alteration of Article 14.

Item No. 3: Approval of issue of notice for convening an extraordinary general meeting:

The Board also considered and approved the notice convening an extraordinary general meeting of the shareholders of the Company to be held on Friday, 26 November 2021 for seeking their approval for the Preferential Allotment to the Proposed Allottee and for alteration of articles of association of the Company. The notice of the said EGM shall be submitted to the Stock Exchanges in due course of time in compliance with the provisions of the Listing Regulations.

The said board meeting commenced at 11:15 am and concluded at 01:35 pm.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For **UFO Moviez India Limited**

Kavita Thadeshwar
Company Secretary

ANNEXURE A

Details as required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular no. CIR/CD/CMD/4/2015 dated September 09, 2015

Issue and allotment of equity shares to Nepean Focused Investment Fund

S. No.	Particulars of the disclosure	Disclosure														
1.	Type of security proposed to be issued	Equity shares of face value of Rs. 10 (ten) each.														
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential issue of Equity Shares in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder and provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws.														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	93,99,933 (Ninety-Three Lakhs, Ninety-Nine Thousand, Nine Hundred and Thirty-Three) equity shares of the Company having face value of Rs. 10 (ten) each (" Equity Shares ") at a per share price of Rs. 103.01/- each for an aggregate cash consideration of Rs. 96,82,87,098.33/- (Indian Rupees Ninety-Six Crores, Eighty-Two Lakhs, Eighty-Seven Thousand, Ninety-Eight and Thirty Three paise).														
4.	Details to be furnished in case of preferential issue															
	a. Name of the investor	Nepean Focused Investment Fund, a scheme of investment of Nepean Investment Trust II, category II alternative investment fund registered with SEBI (" Proposed Allottee ")														
	b. Post allotment of securities, outcome of the subscription	<p>Details of shareholding of the Proposed Allottee in the Company, prior to and after the proposed preferential issue:</p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-issue</th> <th colspan="2">Post-issue</th> </tr> <tr> <th>No.</th> <th>% held</th> <th>No.</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>Equity Shares</td> <td>Nil</td> <td>Nil</td> <td>93,99,933</td> <td>24.90%</td> </tr> </tbody> </table>	Particulars	Pre-issue		Post-issue		No.	% held	No.	% held	Equity Shares	Nil	Nil	93,99,933	24.90%
Particulars	Pre-issue			Post-issue												
	No.	% held	No.	% held												
Equity Shares	Nil	Nil	93,99,933	24.90%												
	c. Issue price	<p>Rs. 103.01/- (including a premium of Rs. 93.01/-) per Equity Share.</p> <p>The price at which the Equity Shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164(4) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p>														
	d. Number of investors	1 (one)														

	e. In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable

ANNEXURE B

Details of the SSA as required pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular no. CIR/CD/CMD/4/2015 dated September 09, 2015:

S. No.	Particulars	Details
1.	Name of the party with whom the agreement is entered	Nepean Capital LLP, a limited liability partnership firm incorporated under the Limited Liability Partnership Act, 2008, in its capacity as the investment manager of the Proposed Allottee i.e. Nepean Focused Investment Fund, a scheme of investment of Nepean Investment Trust II, category II alternative investment fund registered with SEBI
2.	Purpose of entering into the agreement	<p>The share subscription agreement dated 3 November 2021 (“SSA”) records the terms of raising funds by the Company through private placement / preferential issue of 93,99,933 (Ninety-Three Lakhs, Ninety-Nine Thousand, Nine Hundred and Thirty-Three) equity shares of face value Rs. 10 of the Company to the Proposed Allottee .</p> <p>The total subscription amount aggregates to Rs. 96,82,87,098.33 (Indian Rupees Ninety-Six Crores, Eighty-Two Lakhs, Eighty-Seven Thousand, Ninety-Eight and Thirty Three paise).</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>In terms of the SSA, the Proposed Allottee has agreed to subscribe to the Equity Shares of the Company, details of which are set out in (2) above, subject to such regulatory / statutory approvals as may be required and fulfilment of conditions precedent set out in the SSA.</p> <p>The Proposed Allottee shall have the right to appoint 1 (one) Nominee Director for each block of 10% shareholding held by it. As on the Closing Date (as defined in the SSA), the Proposed Allottee shall have the right to nominate 2 (two) Directors (“Nominee Director”) on the Board.</p>
5.	Whether the said party is related to the promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	The Proposed Allottee is not related to the promoter, promoter group or group companies in any manner.

6.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”	Not applicable
7.	In case of issuance of shares to the party, details of issue price, class of shares issued	Issue and allotment of 93,99,933 (Ninety-Three Lakhs, Ninety-Nine Thousand, Nine Hundred and Thirty-Three) equity shares of face value of Rs. 10 (Indian Rupees Ten) each at an issue price of Rs. 103.01/- each. The total subscription amount aggregates to approximately Rs. 96,82,87,098.33 (Indian Rupees Ninety-Six Crores, Eighty-Two Lakhs, Eighty-Seven Thousand, Ninety-Eight and Thirty Three paise).
8.	Any other disclosures related to such agreements viz., details of nominee on the board of directors of the listed company, potential conflict of interest arising out of such agreement, etc.	None