

**Captive audience, customized
content & audited displays**

are attracting a growing number of in-cinema
advertisers wishing for better recall amongst audiences



FY 2015 Results Presentation

July 23, 2015

**India's largest digital cinema distribution network
and in-cinema advertising platform**

UFO
digital cinema
UFO Movies India Limited



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India's Largest Digital Cinema Network and In-Cinema Advertising Platform

Indian Film Industry's Largest Content Distribution Highway

5,032*
Digital Screens in India

~2.22 million
Seating capacity per show

Digitally Delivered **~1,636** Movies
for **~1,830** Distributors in FY15

Across **1,970**
Locations

India's Largest In-cinema High Impact Advertising Platform

3,784
In Cinema Advertising Screens

with an average weekly seating capacity of
~52 million

~1,724 Advertisers in FY15

Across **1,951**
Locations

Data as on March 31, 2015

* Nepal forms a part of the Indian Film Territory, hence the # of digital screens includes 116 screens in Nepal

UFO's Innovative Solution for Analog Cinema Market

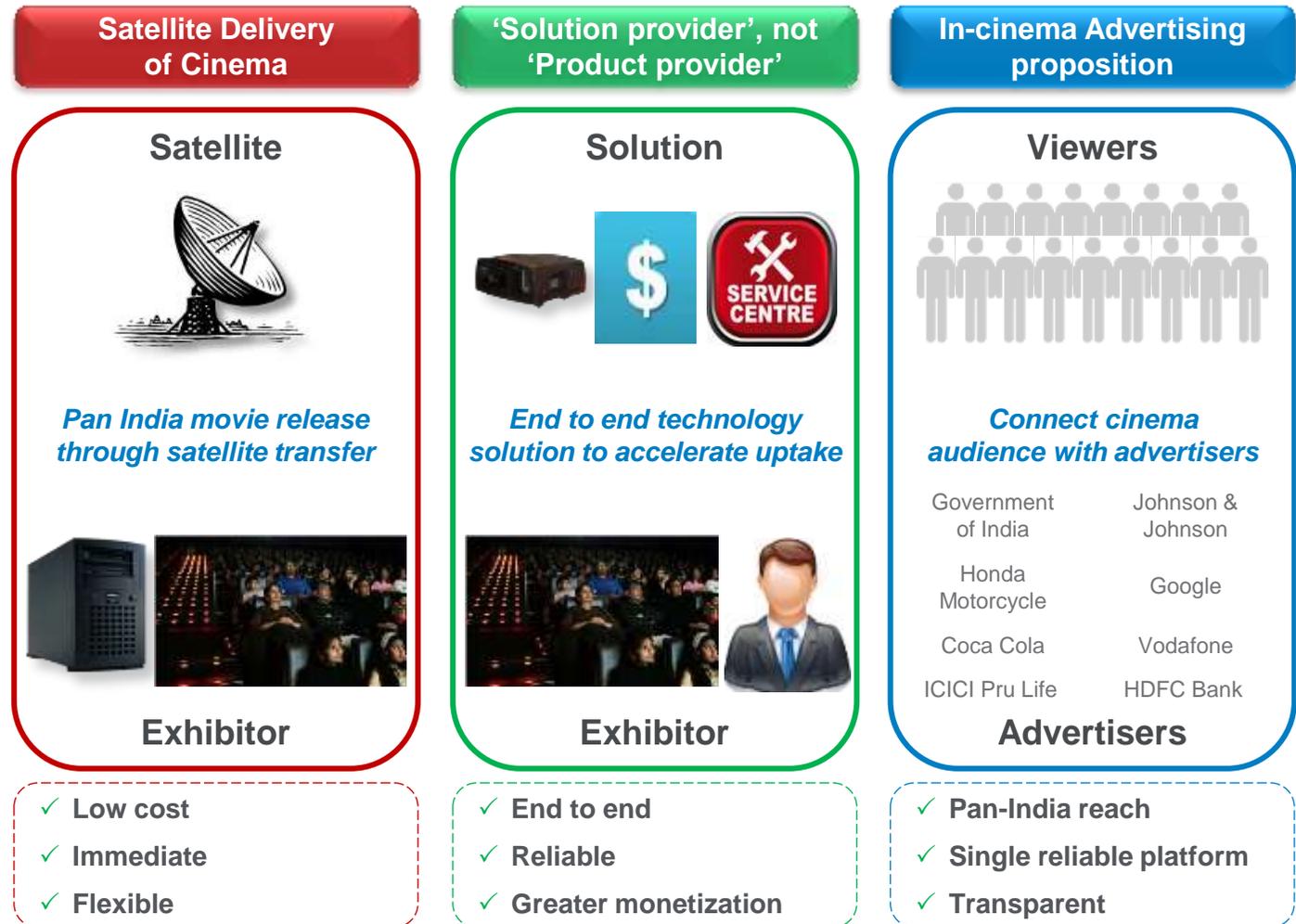


Analog Cinema Era beset with Issues...



- ✗ Staggered release
- ✗ Poor distribution
- ✗ Piracy leakage
- ✗ Lower box office collections
- ✗ Damaged reels

... UFO's Innovative Solution



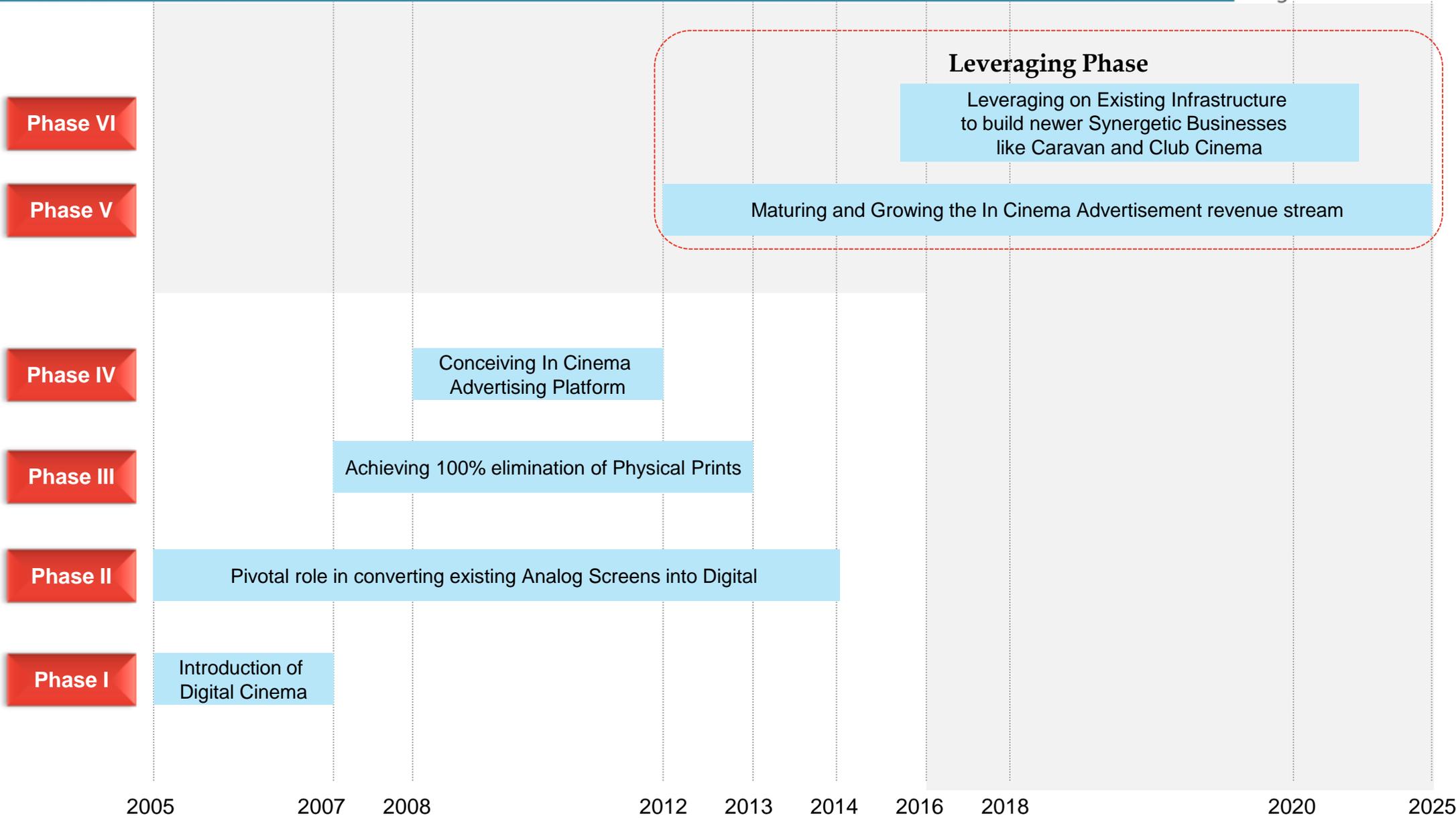
Philosophy – Value Creation Across the Value Chain



Digitization has redefined film economics by enabling pan-India releases on day one and improving viewing experience. Aggregated ad inventory across a fragmented exhibitor base has created a unique ad platform with high effectiveness and reach.

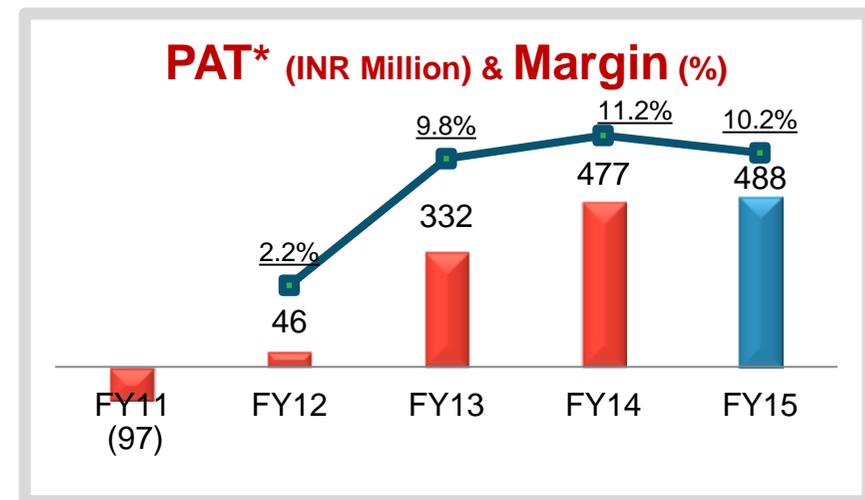
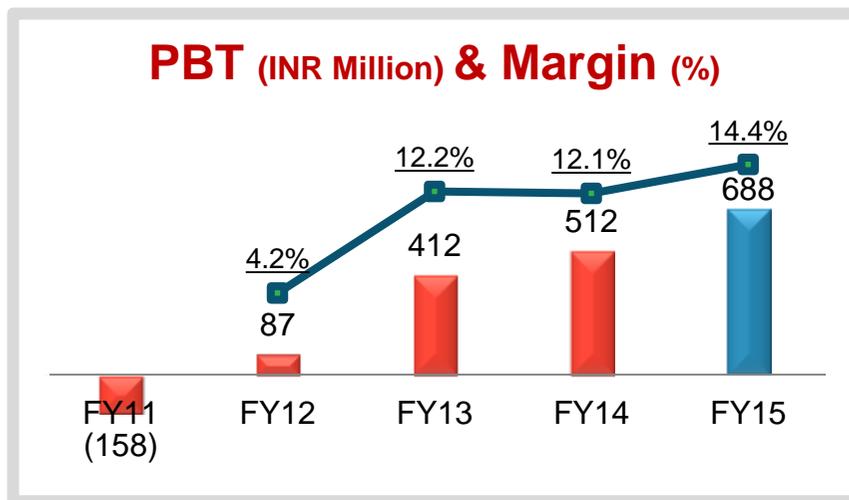
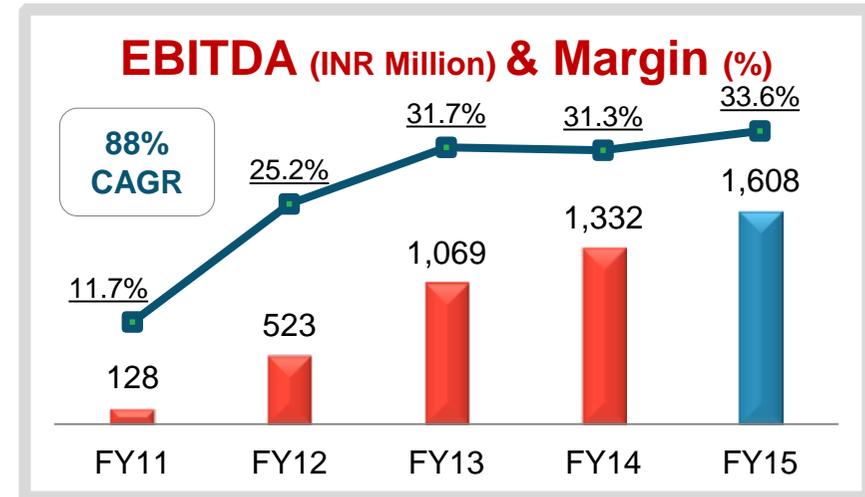
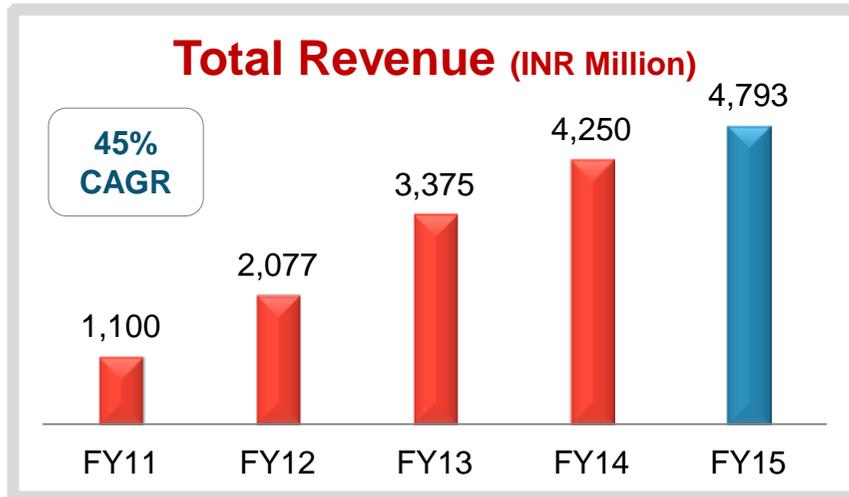
| | UFO Proposition | Stakeholder Impact |
|-----------------------------|--|--|
| Exhibitors | <ul style="list-style-type: none"> • Enable digitization of screens <ul style="list-style-type: none"> – Provides installation, investment and maintenance services for digital cinema systems – Receive fresh / “first-day first-show” content – Access to almost all films released historically • Effectively monetize ad inventory | <ul style="list-style-type: none"> • Content variety clubbed with high quality viewing experience • Higher theatrical revenues given day and date release • Operational flexibility & simplicity • Ad revenue upside |
| Content Owner / Distributor | <ul style="list-style-type: none"> • Pan-India release • Fully secure, encrypted signal • Pay per show model • Low cost distribution even for under-served smaller markets | <ul style="list-style-type: none"> • Increased box office revenues • Reduced piracy • Reduced distribution costs |
| Advertisers | <ul style="list-style-type: none"> • Aggregate ad inventory in 3,784 screens (including 370 D-Cinema screens); seating capacity of ~1.86mn viewers per show across India as on March 31, 2015 • Centralized scheduling • Flexible and customizable ad platform | <ul style="list-style-type: none"> • Growing usage by advertisers <ul style="list-style-type: none"> – Targeted advertising – High impact medium – Transparency – Multi-language flexibility |

Our vision



Financial and Operating Highlights

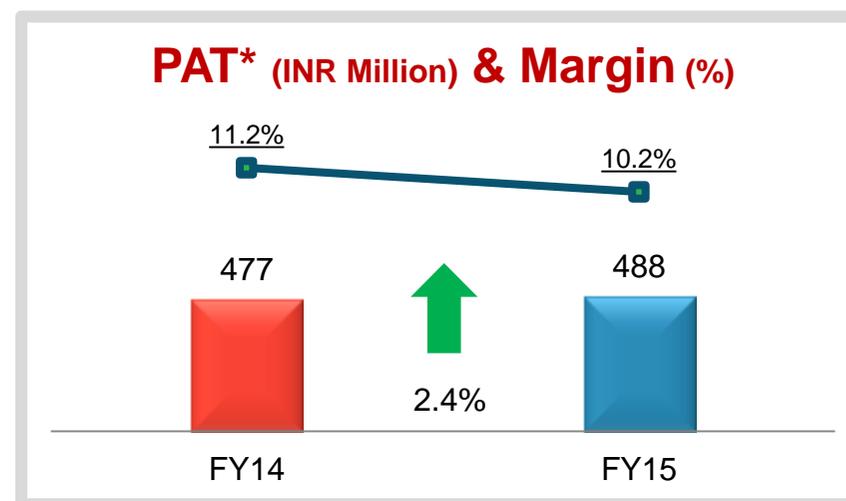
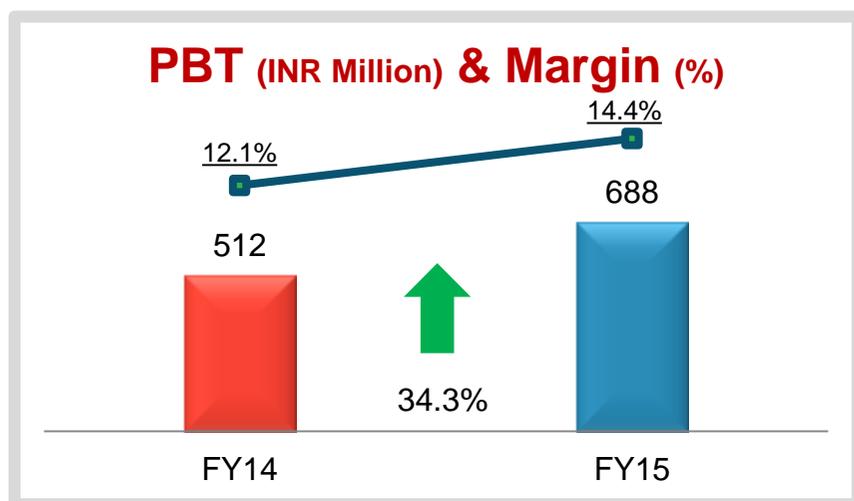
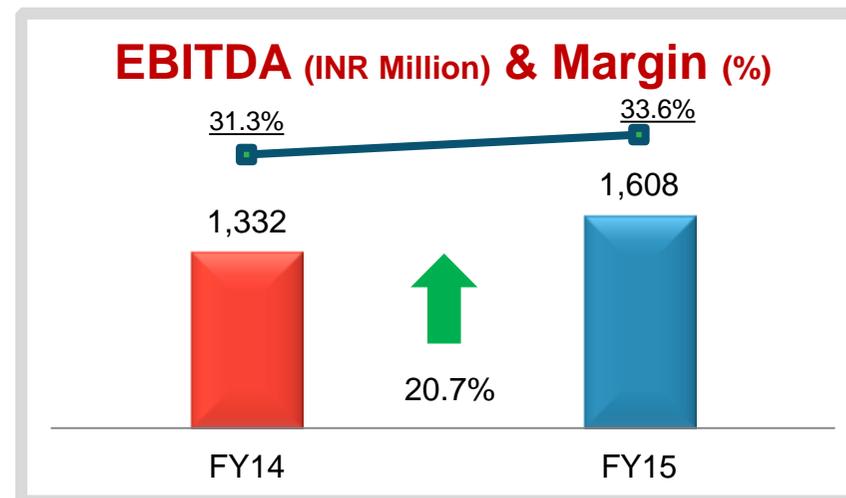
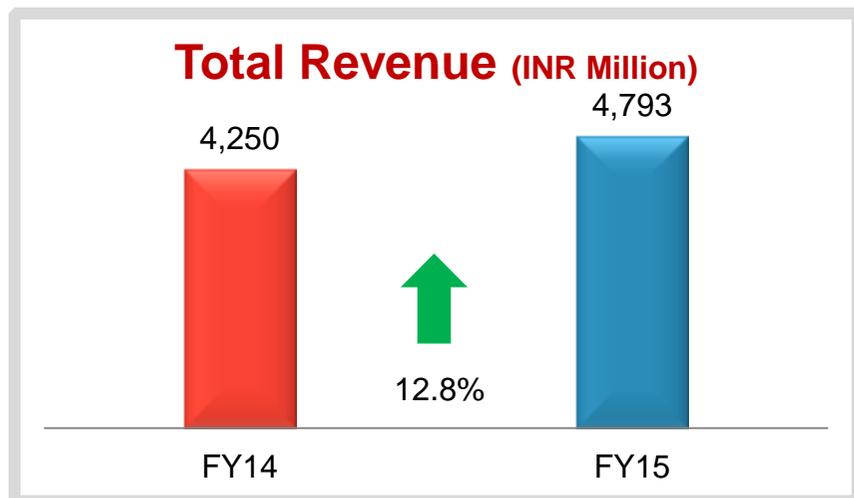
Financial Highlights – 5 Years



*PAT after Minority Interest

*FY15 PAT includes lower Deferred Tax Credit of Rs. 60 million compared to Rs. 109 million in FY14

Consolidated Financial Highlights – Year-on-Year



*PAT after Minority Interest

*FY15 PAT includes lower Deferred Tax Credit of Rs. 60 million compared to Rs. 109 million in FY14

Driving Wide Spread Release of Movies on UFO Network



Top 10 Hindi

| Release Date | Movie | # of Screens |
|--------------|-----------------|--------------|
| Jul-14 | KICK | 3,062 |
| Dec-14 | PK | 3,025 |
| Oct-14 | HAPPY NEW YEAR | 2,978 |
| Aug-14 | SINGHAM RETURNS | 2,845 |
| Oct-14 | BANG BANG | 2,661 |
| Dec-14 | ACTION JACKSON | 2,653 |
| Jun-14 | HOLIDAY | 2,572 |
| Aug-14 | ENTERTAINMENT | 2,275 |
| Jan-15 | BABY | 2,255 |
| Jun-14 | EK VILLAIN | 2,237 |

Top 10 Telugu

| Release Date | Movie | # of Screens |
|--------------|------------------------|--------------|
| Sep-14 | AAGADU | 848 |
| Apr-14 | RACE GURRAM | 797 |
| Jan-15 | I | 780 |
| Feb-15 | TEMPER | 754 |
| Aug-14 | RABHASA | 713 |
| Sep-14 | POWER (UNLIMITED) | 651 |
| Jan-15 | GOPALA GOPALA | 645 |
| Dec-14 | LINGAA | 629 |
| Oct-14 | GOVINDUDU ANDARIVADELE | 625 |
| Sep-14 | LOUKYAM (DIPLOMACY) | 549 |

Top 10 Tamil

| Release Date | Movie | # of Screens |
|--------------|----------------------|--------------|
| Jan-15 | I | 639 |
| Dec-14 | LINGAA (KERALA & TN) | 589 |
| Oct-14 | KATHTHI | 527 |
| Aug-14 | ANJAAN | 483 |
| Feb-15 | YENNAI ARINDHAAL | 415 |
| May-14 | KOCHADAIYYAAN (2D) | 393 |
| Oct-14 | POOJAI | 357 |
| Feb-15 | KAAKI SATTAI | 333 |
| Apr-14 | MAAN KARATE | 275 |
| Sep-14 | ARANMANAI | 260 |

Top 10 Marathi

| Release Date | Movie | # of Screens |
|--------------|---------------------------|--------------|
| Jul-14 | LAI BHAARI | 542 |
| Feb-15 | BAJI | 404 |
| Oct-14 | PYAR VALI LOVE STORY | 392 |
| Oct-14 | DR. PRAKASH BABA AMTE | 386 |
| Jan-15 | BALKADU | 372 |
| Feb-15 | MITWAA | 365 |
| Jan-15 | CLASSMATES | 359 |
| Jan-15 | LOKMANYA EK YUGPURUSH | 330 |
| Nov-14 | ELIZABETH EKADASHI | 325 |
| Oct-14 | PUNHA GONDHAL PUNHA MUJRA | 244 |

of screens reflects the # of screens the movie released on UFO network across the lifetime of the Movie

Continued...

Driving Wide Spread Release of Movies on UFO Network



Top 10 Bhojpuri

| Release Date | Movie | # of Screens |
|--------------|-------------------------|--------------|
| Jun-14 | NIRAHUA HINDUSTANI | 311 |
| Mar-15 | PATNA SE PAKISTAN | 250 |
| Jul-14 | JANEMAN | 219 |
| Jun-14 | TERE NAAM | 204 |
| Aug-14 | YODDHA | 204 |
| Oct-14 | HATHKADI | 201 |
| May-14 | SHOLA SHABNAM | 185 |
| Nov-14 | JO JEETA WOHI SIKANDAR | 184 |
| Feb-15 | HUKUMAT | 182 |
| Aug-14 | KHOON BHARI HAMAR MAANG | 181 |

Top 10 Kannada

| Release Date | Movie | # of Screens |
|--------------|------------------------|--------------|
| May-14 | MAANIKYA | 309 |
| May-14 | GAJAKESSARI | 240 |
| Aug-14 | POWER *** | 237 |
| Dec-14 | MR. AND MRS. RAMACHARI | 233 |
| Oct-14 | BAHADDUR | 208 |
| Nov-14 | AMBARISHA | 206 |
| Mar-15 | KRISHNA LEELA | 199 |
| Aug-14 | SHARAN ADYAKSHA | 196 |
| Nov-14 | ABHIMANYU | 180 |
| Jul-14 | ROSE | 174 |

Top 10 Malyalam

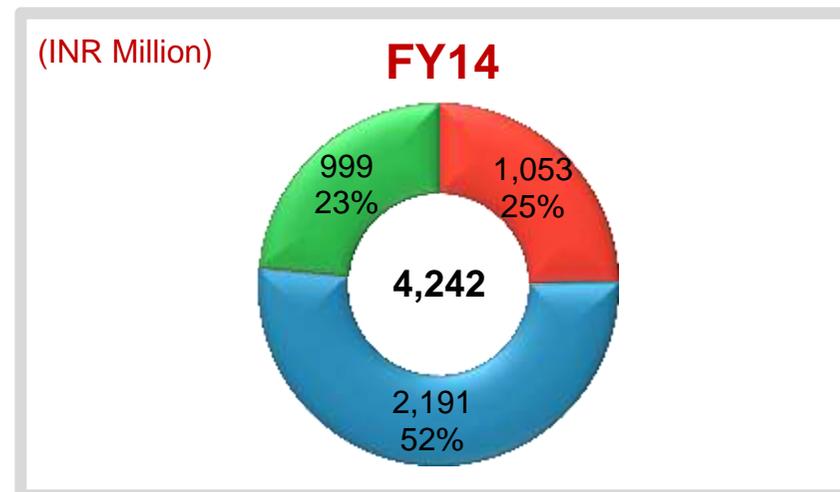
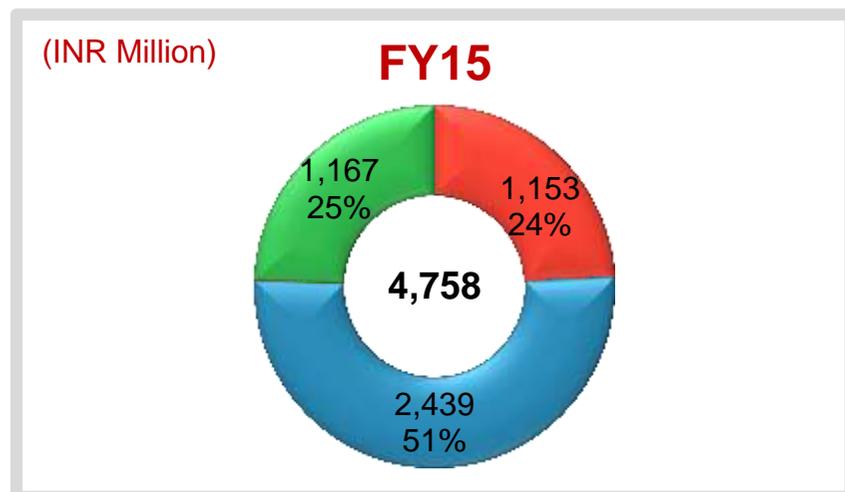
| Release Date | Movie | # of Screens |
|--------------|---------------------|--------------|
| Sep-14 | VELLIMOONGA | 276 |
| May-14 | BANGALORE DAYS | 259 |
| Aug-14 | PERUCHAZHI | 257 |
| Sep-14 | RAJADHIRAJA | 241 |
| May-14 | MR. FRAUD | 225 |
| Jul-14 | VIKRAMADHITHYAN | 219 |
| Apr-14 | 7 th DAY | 213 |
| May-14 | HOW OLD ARE YOU | 202 |
| Apr-14 | RING MASTER | 197 |
| Mar-15 | ORU VADAKKAN SELFIE | 195 |

Top 10 Bangali

| Release Date | Movie | # of Screens |
|--------------|---------------------------|--------------|
| May-14 | GAME | 184 |
| Sep-14 | BACHCHAN | 169 |
| Dec-14 | ROMEO VS JULIET | 146 |
| May-14 | AMI SUDHU CHEYECHHI TOMAY | 135 |
| Aug-14 | BUNO HAANSH | 124 |
| Oct-14 | JODDHA | 115 |
| Jan-15 | HEROGIRI | 109 |
| Aug-14 | BORBAAD | 106 |
| Jul-14 | BINDAAS | 104 |
| Aug-14 | ACTION | 74 |

of screens reflects the # of screens the movie released on UFO network across the lifetime of the Movie

Consolidated Revenue Mix



Exhibitors Revenue



Distributor Revenue



Advertisement Revenue

| (in Rs. Million) | FY15 | FY14 | Growth |
|--------------------------------|--------------|--------------|---------------|
| Advertisement revenue | 1,167 | 999 | 16.8% |
| Virtual Print Fees - E-Cinema | 894 | 821 | 8.8% |
| Virtual Print Fees - D-Cinema | 1,478 | 1,304 | 13.3% |
| Lease rental income - E-Cinema | 363 | 282 | 28.7% |
| Lease rental income - D-Cinema | 160 | 137 | 16.8% |
| Digitisation income | 67 | 65 | 3.2% |
| Registration fees income | 9 | 9 | 4.5% |
| Other Operating Revenues | 82 | 28 | 189.3% |
| Total Sale of Services | 4,220 | 3,646 | 15.8% |
| Total Sales of Products | 538 | 596 | -9.7% |
| Revenue from operations | 4,758 | 4,242 | 12.2% |

In Cinema Advertising Performance

Regional Reach – Advertisement Network



In Cinema

| # of Advertisement Screens | FY15 | FY14 |
|----------------------------|-------|-------|
| South | 1,419 | 1,425 |
| West | 1,000 | 890 |
| North | 724 | 642 |
| East | 641 | 635 |

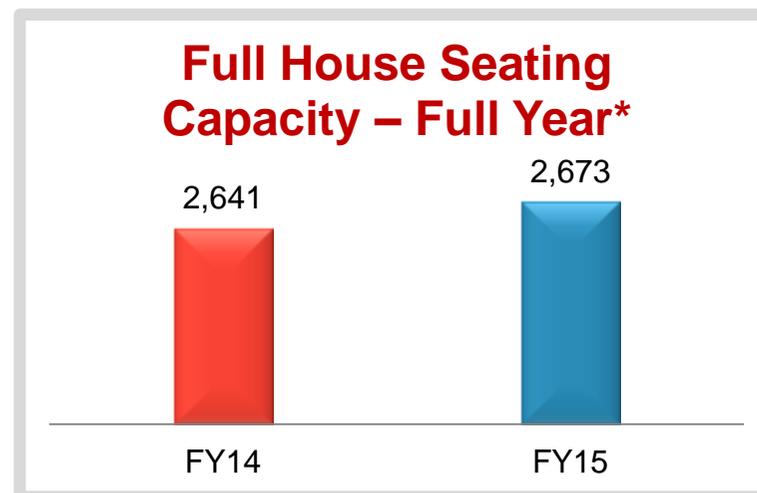
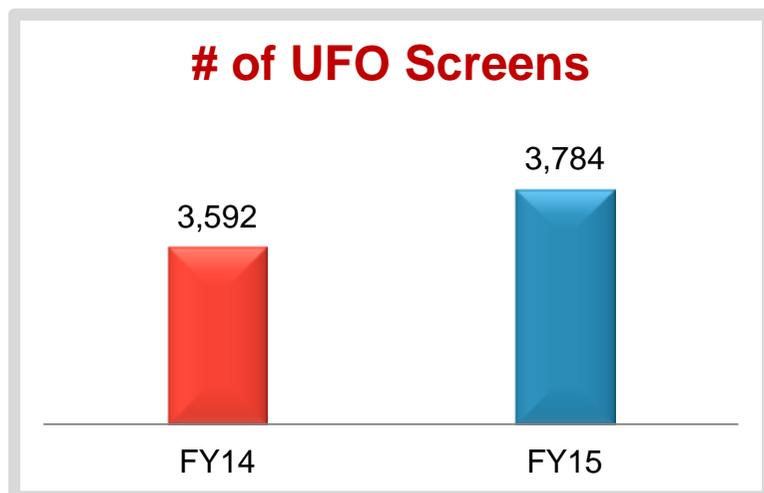
Cinema on Wheels

| # of Caravans (Caravan Talkies) | FY15 | FY14 |
|----------------------------------|------|------|
| North | 24 | - |

* Caravan Talkies was acquired on December 31, 2014

Advertisement Operating Parameter

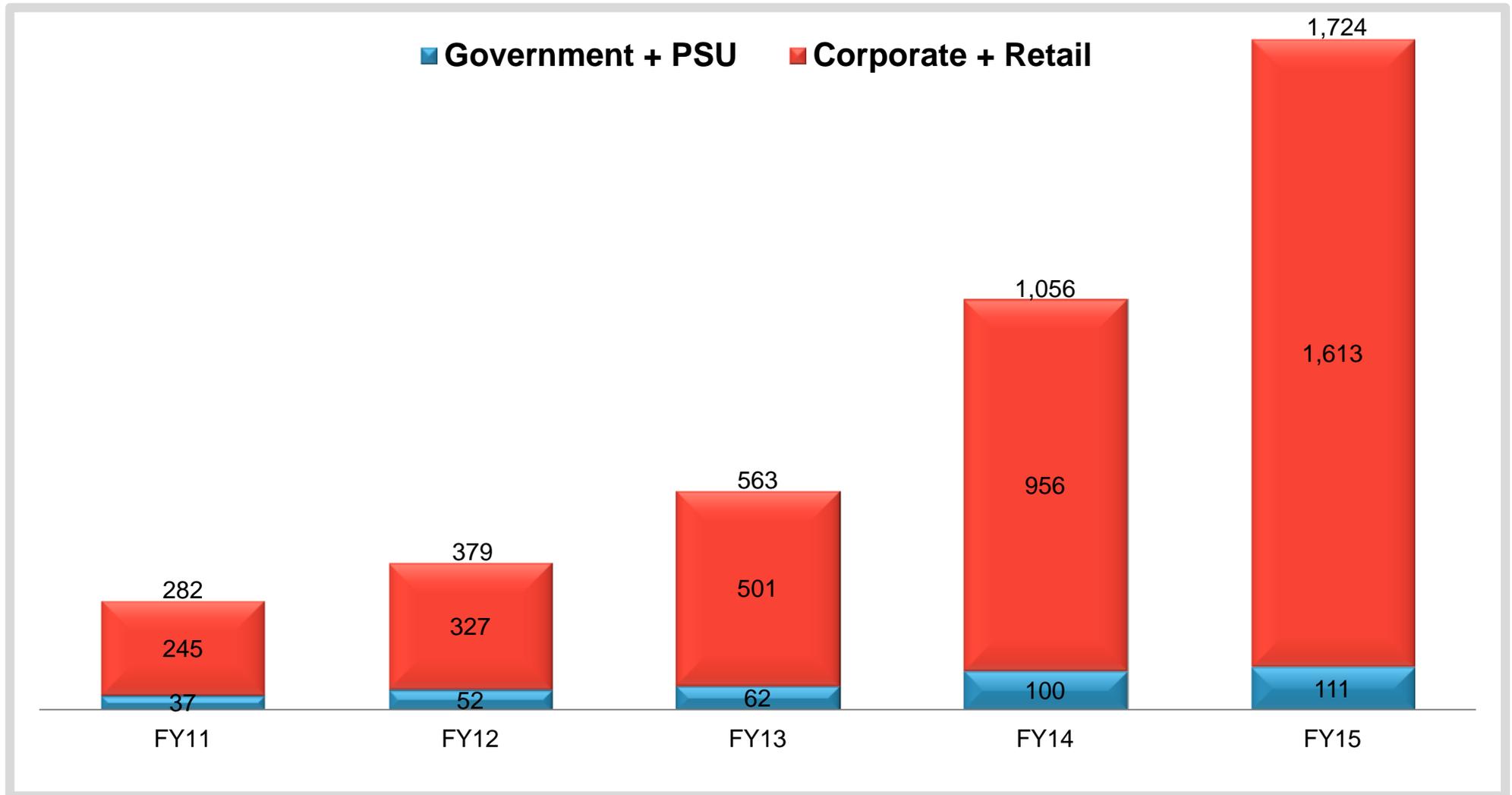
in Million Seats



| FY15 | Top 50 Cities | | Rest of India | |
|--|---------------|-------------|---------------|---------------|
| | Multiplex | Single | Multiplex | Single |
| # of UFO Screens | 382 | 503 | 432 | 2,467 |
| *Full House Seating Capacity – Per Show All Screens | 97,469 | 319,399 | 127,324 | 1,312,128 |
| Seating Capacity Per Screen Per Show | 255 | 635 | 295 | 532 |
| Full House Seating Capacity – Full Year | 140,355,360 | 459,934,560 | 183,346,560 | 1,889,464,320 |

*Full house seating capacity for the full year is calculated by multiplying full house seating capacity per show x 4 shows a day x 30 days x 12 months

Number of In Cinema Advertising Clients

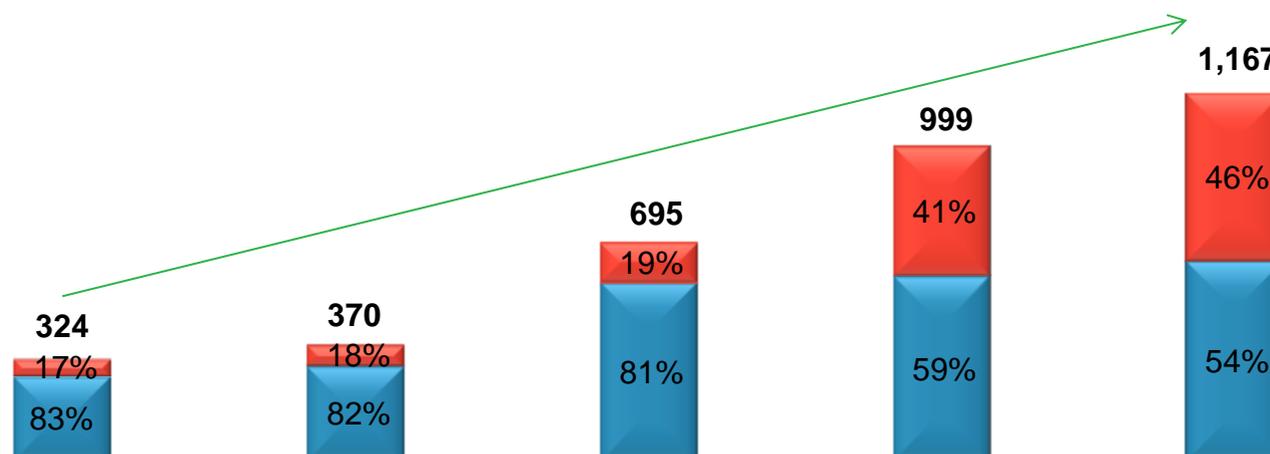


Advertisement Revenue Analysis



In Rs. Million ■ Government + PSU ■ Corporate + Retail

**FY11 – FY15
Revenue CAGR 38%**



| | FY11 | FY12 | FY13 | FY14 | FY15 |
|--|-----------|-----------|------------|------------|------------|
| # of Screens with Ad Rights | 2,008 | 2,647 | 3,071 | 3,592 | 3,784 |
| Annual Ad Revenue / Screen (Avg) (INR) | 177,014 | 159,089 | 243,081 | 299,711 | 316,346 |
| Total # of minutes of Ad Sold | 5,321,739 | 5,563,989 | 10,140,964 | 15,577,590 | 17,859,068 |
| # of minutes sold / show / Ad Screen | 2.02 | 1.66 | 2.46 | 3.25 | 3.36 |

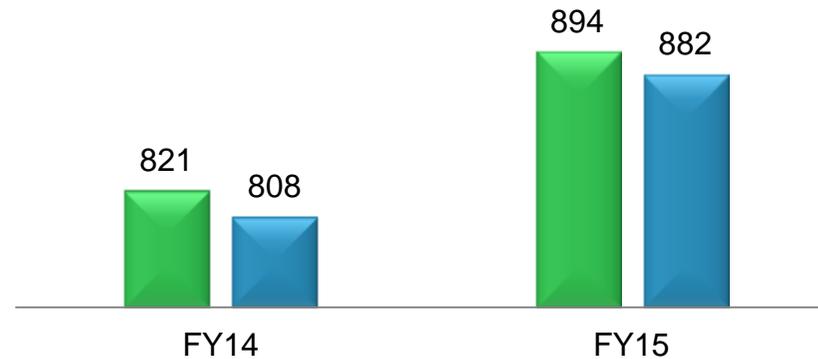
of minutes sold / show / Ad Screen is calculated by dividing total # of advertisement minutes sold by average # of advertisement screens during the period
 Average # of Advertising Screens = (Sum of # of Opening Advertisement Screens and # of Closing Advertisement Screens) / 2

Theatrical Revenues

Theatrical revenues from Distributors

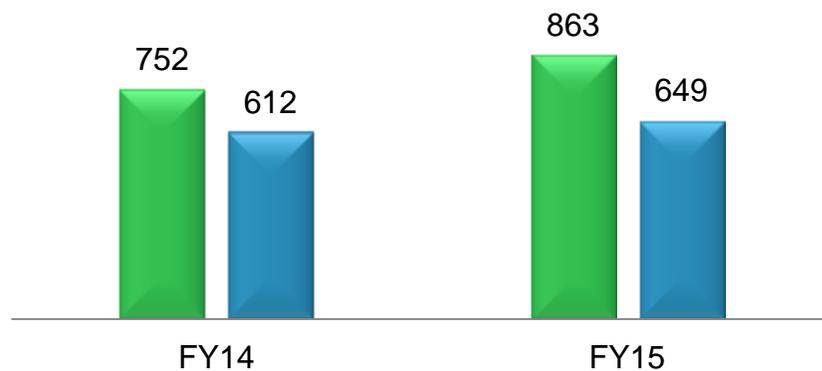
E – Cinema - VPF

Domestic Revenue (INR Million)

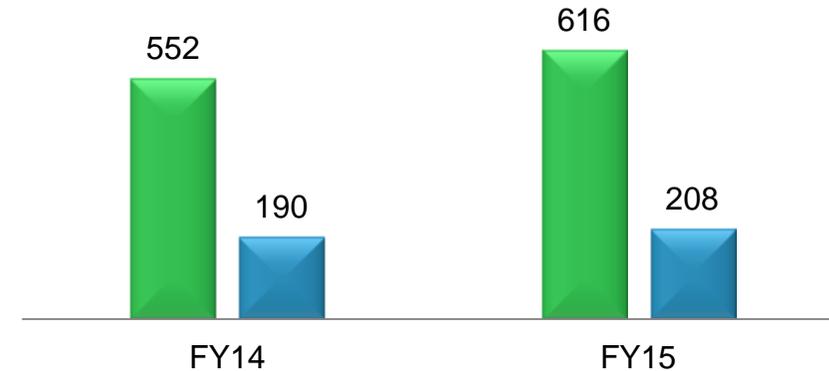


D – Cinema - VPF

Domestic Revenue (INR Million)



International Revenue (INR Million)



Domestic includes revenues generated from screens in Nepal
Net Revenue = Gross Revenue less Revenue Share with the Exhibitors

Operating Parameter – VPF Revenue India

| # of Screens * | FY15 | FY14 |
|-----------------------|-------------|-------------|
| E – Cinema | 3,554 | 3,342 |
| D – Cinema | 1,478 | 1,461 |
| Total | 5,032 | 4,803 |

* Total # of Screens as on March 31, 2015

| Annual VPF Revenue / Screen (Average**) | FY15 | FY14 |
|--|-------------|-------------|
| E – Cinema Gross (Rs.) | 259,171 | 251,308 |
| E – Cinema Net (Rs.) | 255,773 | 247,174 |
| D – Cinema Gross (Rs.) | 586,961 | 603,304 |
| D – Cinema Net (Rs.) | 441,665 | 491,030 |

**Average # of Screens = (Sum of # of Opening Screens and # of Closing Screens) / 2

Operating Parameter – VPF Revenue International

| Number of Screens | FY15 | FY14 |
|--------------------------|-------------|-------------|
| Total | 837 | 803 |

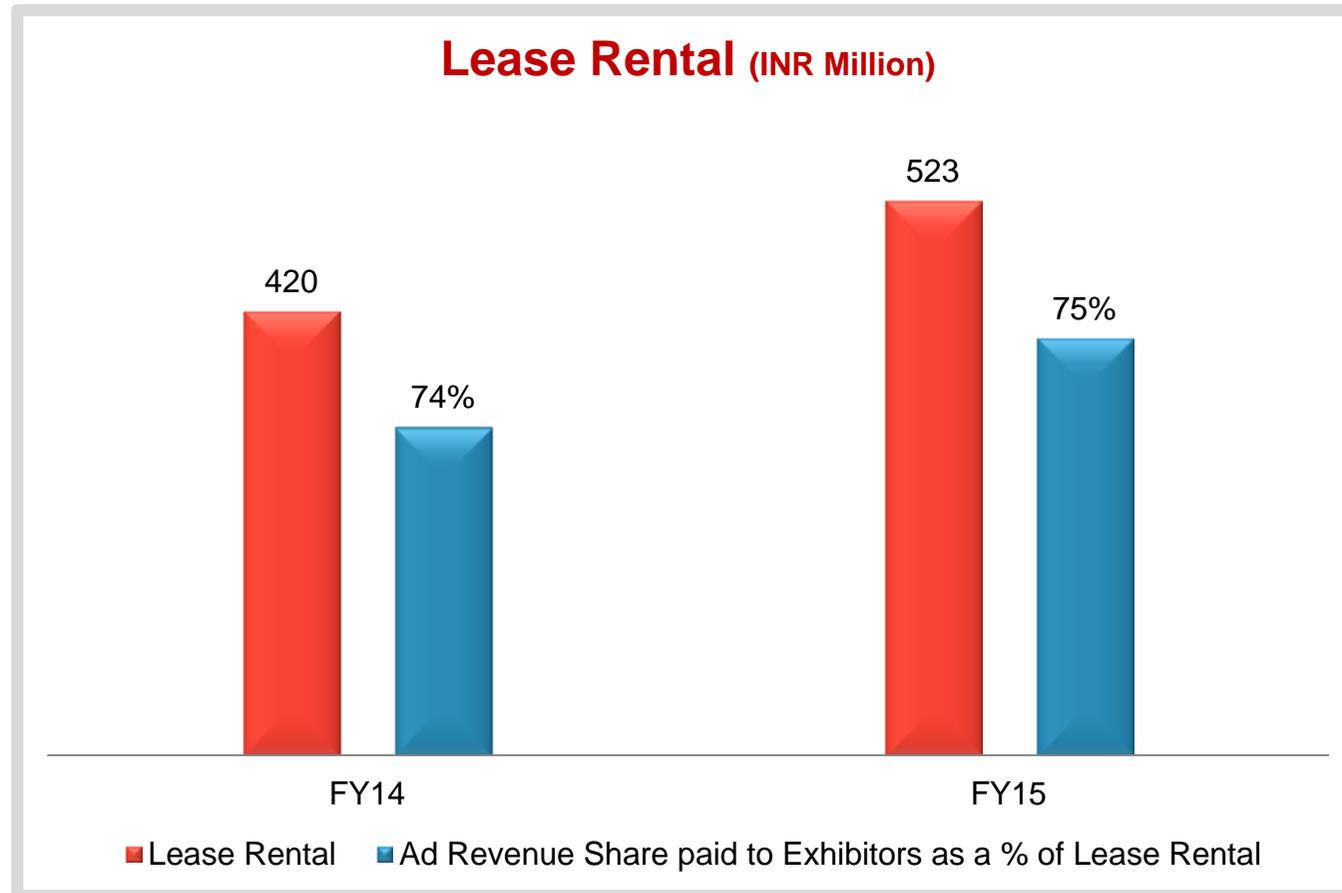
* Total # of Screens as on March 31, 2015

| Annual VPF Revenue / Screen (Average) | FY15 | FY14 |
|--|-------------|-------------|
| D – Cinema Gross (Rs.) | 750,764 | 812,102 |
| D – Cinema Net (Rs.) | 253,116 | 279,955 |

Total number of Screens includes Middle East and Israel only

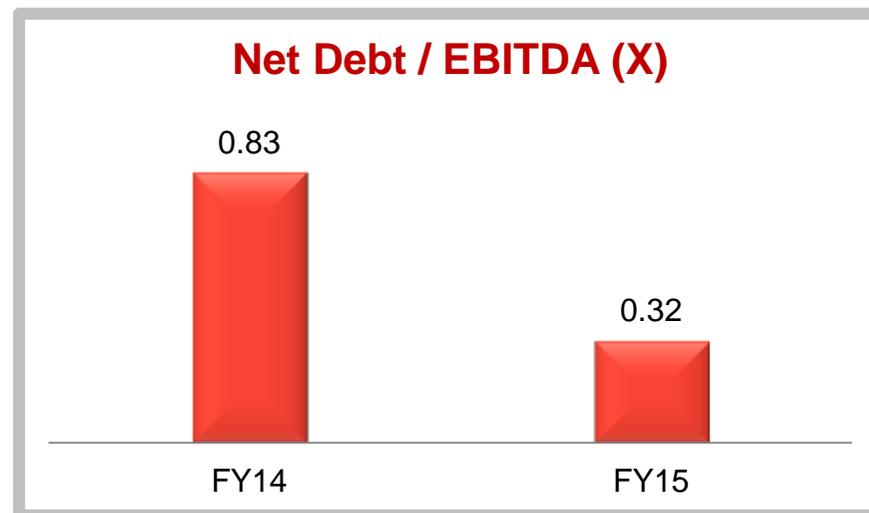
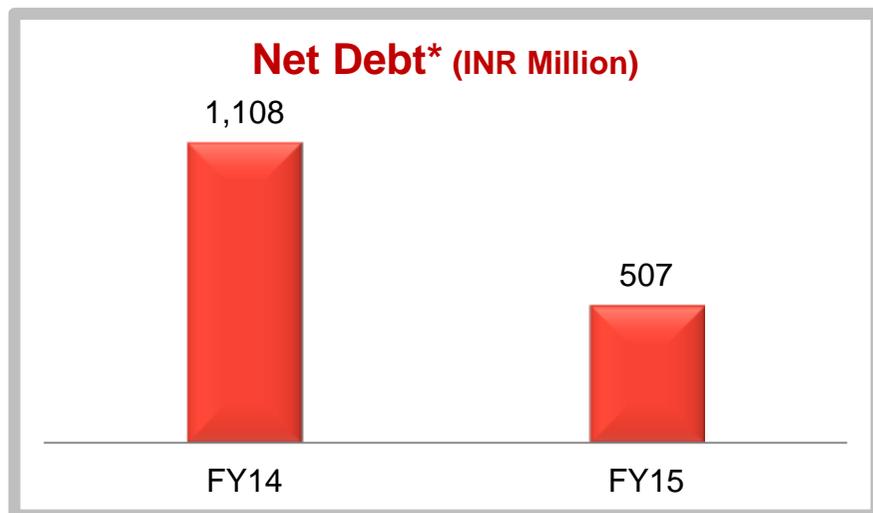
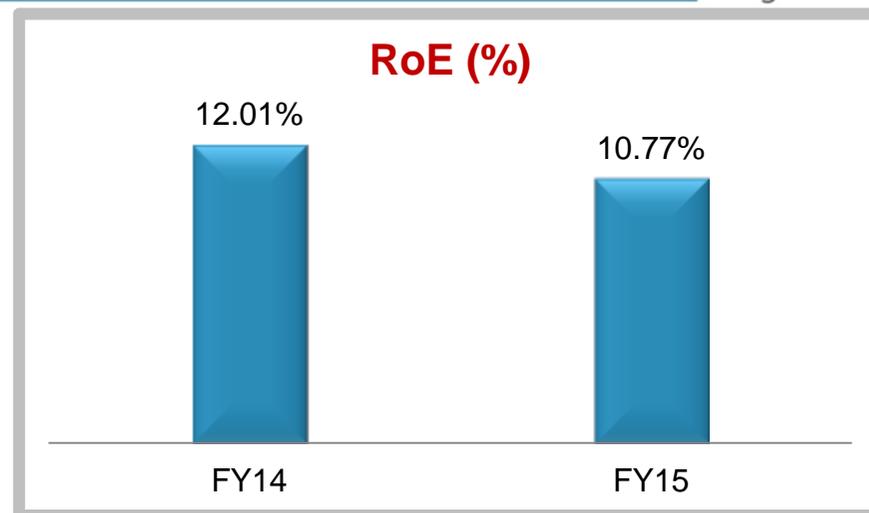
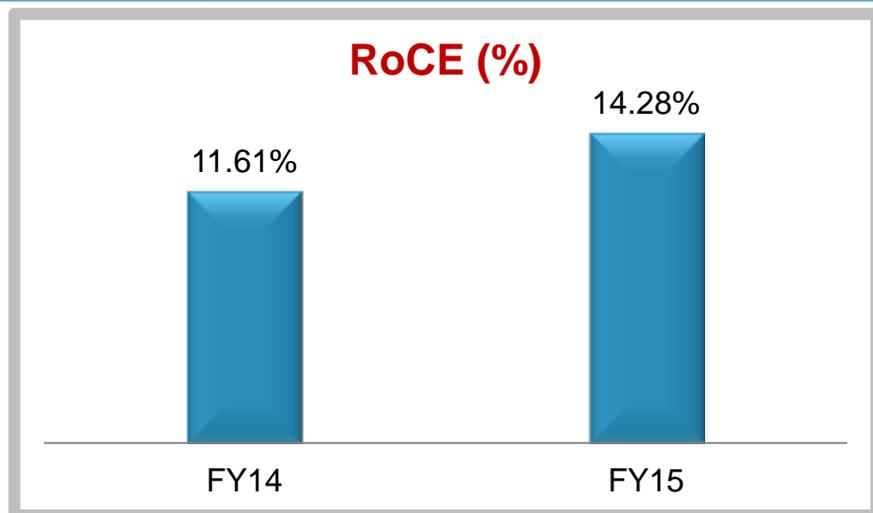
Average # of Screens = (Sum of # of Opening Screens and # of Closing Screens) / 2

Rental Revenues from Exhibitors and Ad Revenue Share



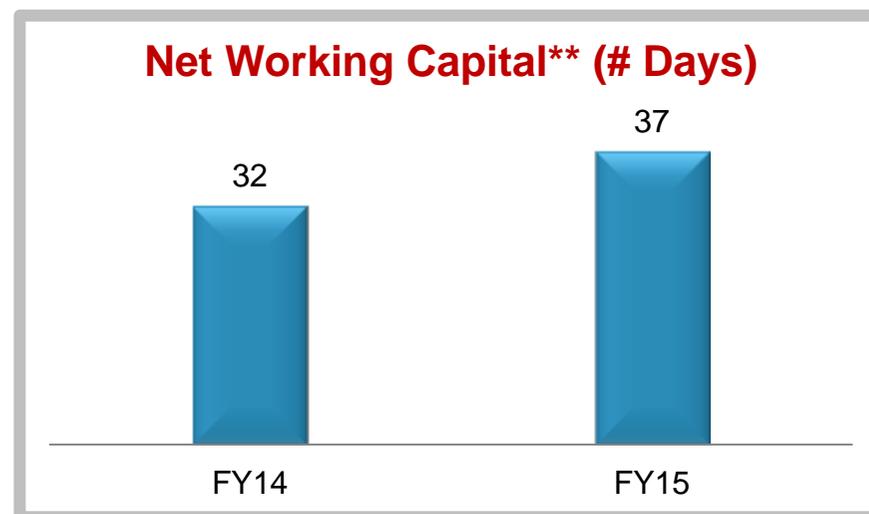
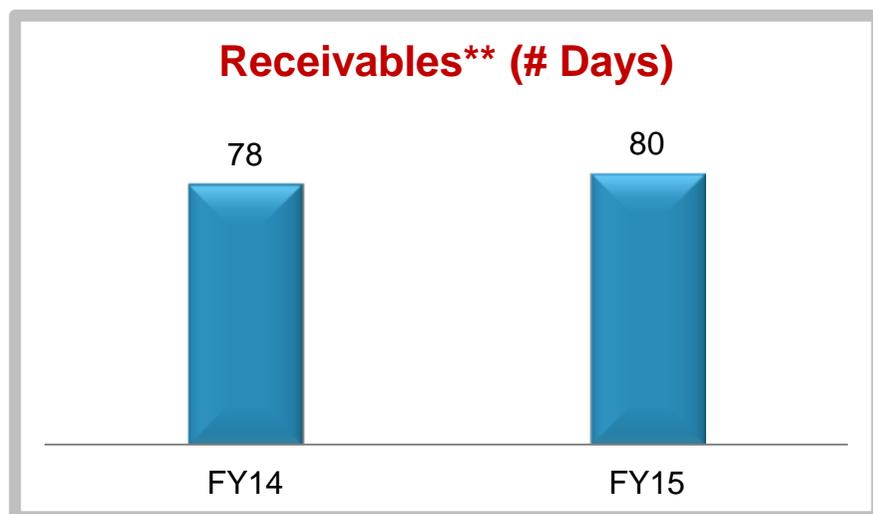
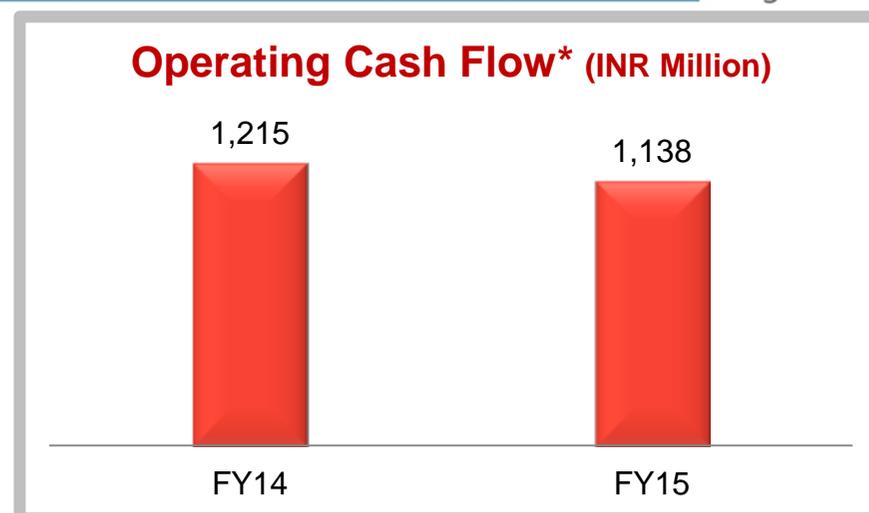
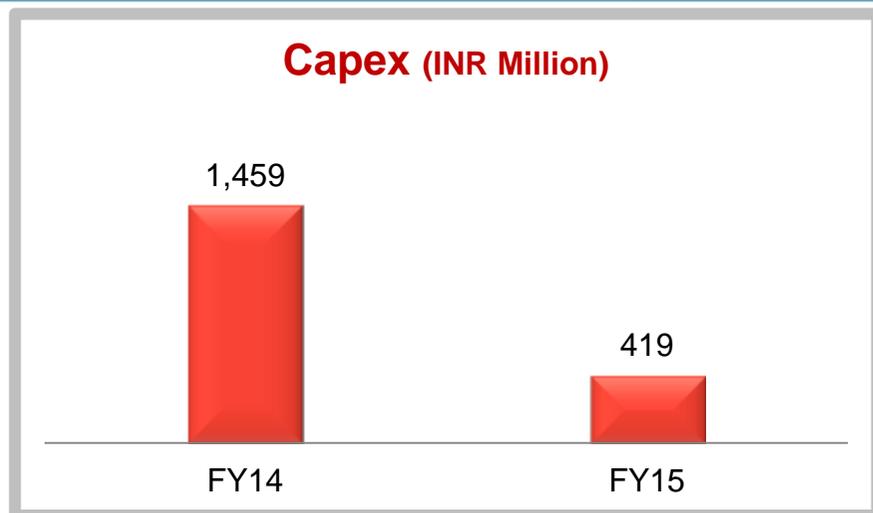
Financial Performance

Key Financial Parameters



*Net Debt = Total Debt less Cash and Cash Equivalents

Key Financial Parameters



*Operating Cash Flow is after Tax payment of Rs. 248 million in FY15 compared to Rs. 166 million in FY14

*The Operating Cash Flow of FY15 are lower by Rs. 80 million on account of receivable from selling shareholders towards IPO expenses

**Receivable Days and Net Working Capital Days in FY15 include Trade Receivables of Joint Venture (JV), excluding the JV, Receivable Days stood at 68 and Net Working Capital stood at 25 days

Consolidated Results

| (in Rs. Million) | FY15 | FY14 | Growth |
|--|---------------|---------------|---------------|
| Revenue from Operations | 4,758 | 4,242 | 12.2% |
| Other Income | 35 | 8 | 320.2% |
| Total Revenue | 4,793 | 4,250 | 12.8% |
| Total Expenses | 3,185 | 2,918 | 9.1% |
| EBITDA | 1,608 | 1,332 | 20.7% |
| <i>EBITDA Margin</i> | <i>33.60%</i> | <i>31.30%</i> | |
| Depreciation and Amortisation | 769 | 655 | 17.5% |
| EBIT | 839 | 677 | 24.0% |
| Finance Cost | 201 | 199 | 1.3% |
| Finance Income | 50 | 34 | 47.7% |
| PBT | 688 | 512 | 34.3% |
| Tax | 180 | -11 | NA |
| PAT * | 509 | 523 | -2.8% |
| Profit from Associates | 19 | -8 | NA |
| Minority Interest | 39 | 39 | 1.7% |
| PAT, Profit from Associates & Minority Interest | 488 | 477 | 2.4% |
| EPS** | 18.8 | 18.4 | 2.4% |

*FY15 PAT includes lower Deferred Tax Credit of Rs. 60 million compared to Rs. 109 million in FY14.

**EPS is calculated by dividing PAT, Profit from Associated & Minority Interest by # of shares

Consolidated Expenditure Analysis

| Expenses as a % of Total Revenue | FY15 | FY14 |
|--|--------------|--------------|
| 1) Total Operating Direct Cost | 40% | 40% |
| Key Operating Direct Cost Components | | |
| <i>i) Advertisement revenue share payment</i> | <u>8%</u> | <u>7%</u> |
| <i>ii) VPF D-Cinema share payment to D-Cinema Exhibitors</i> | <u>13%</u> | <u>12%</u> |
| 2) Employee Benefit Expenses | 12% | 13% |
| 3) Other Expenses (SG&A) | 15% | 16% |
| Total Expenses | 66% | 69% |
| EBITDA Margin | 33.6% | 31.3% |

Consolidated Balance Sheet

| Equity and Liability (in Rs. Million) | 31-Mar-15 | 31-Mar-14 | Assets (in Rs. Million) | 31-Mar-15 | 31-Mar-14 |
|--|------------------|------------------|------------------------------------|------------------|------------------|
| Shareholder's Funds | | | Non-Current Assets | | |
| Equity Share Capital | 259 | 259 | Fixed Assets | 3,159 | 3,660 |
| Reserves and Surplus | 4,274 | 3,708 | Goodwill on Consolidation | 1,683 | 1,329 |
| Total of Shareholder's Funds | 4,533 | 3,967 | Non-Current Investments | 58 | 55 |
| Minority Interest | 73 | 148 | Deferred Tax Assets (Net) | 192 | 131 |
| Non-Current Liabilities | | | Long-Term Loans and Advances | 408 | 378 |
| Long-Term Borrowings | 560 | 999 | Other Non-Current Assets | 161 | 37 |
| Other Long-Term Liabilities | 565 | 443 | Total Non-Current Assets | 5,661 | 5,592 |
| Long-Term Provisions | 8 | 11 | Current Assets | | |
| Total Non-Current Liabilities | 1,132 | 1,453 | Current Investments | 67 | 53 |
| Current Liabilities | | | Inventories | 111 | 97 |
| Short-Term Borrowings | 94 | 9 | Trade Receivable | 1,054 | 912 |
| Trade Payables | 634 | 592 | Cash and Cash Equivalents | 539 | 518 |
| Other Current Liabilities | 1,219 | 1,179 | Short-Term Loans and Advances | 121 | 151 |
| Short-Term Provisions | 44 | 45 | Other Current Assets | 177 | 69 |
| Total Current Liabilities | 1,991 | 1,823 | Total Current Assets | 2,068 | 1,800 |
| Total Equity and Liability | 7,729 | 7,392 | Total Assets | 7,729 | 7,392 |

Shareholding

| (% of Total Capital) | June 30, 2015 |
|-----------------------------------|----------------------|
| Promoters | 28.90% |
| Foreign Venture Capital Investors | 20.28% |
| FII | 8.99% |
| DII | 12.71% |
| Corporate Bodies | 6.42% |
| Foreign Bodies | 11.50% |
| Others | 11.20% |
| Total # of Shares | 25,897,669 |

Marquee Institutional Investors

| |
|-----------------------------------|
| SBI Mutual Fund |
| Reliance Capital Asset Management |
| PineBridge Investments |
| Amundi Asset Management |
| Jupiter Fund Management |
| Nomura Singapore Limited |
| Grandeur Peak Global Advisors |
| Ashmore Investment Management |
| Kotak Mahindra Mutual Fund |
| Max Life Insurance |
| Bharti AXA Life Insurance |

UFO Moviez India Limited

UFO Moviez India Limited (BSE Code: 530131; NSE Code: UFO) is India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens. UFO operates India's largest satellite-based, digital cinema distribution network using its UFO-M4 platform, as well as India's largest D-Cinema network. As on March 31, 2015, UFO's global network, along with subsidiaries and associates, spans 6,636 screens worldwide, including 5,032 screens across India and 1,604 screens across the Middle East, Israel, Mexico and the USA.

UFO's digitization and delivery model has been a key driver of extensive digitization of Indian cinemas and has enabled wide-spread, same day release of movies across India. UFO adds value to all stakeholders in the movie value chain, spanning movie producers, distributors, exhibitors and the cinema-going audience. UFO provides value to movie producers and distributors by reducing distribution costs, providing reach to a wide network, providing a faster method of delivery of content and reducing piracy through encryption and other security measures. We provide value to movie exhibitors throughout India by providing access to first day release of movies on our digital platform. Audiences benefit from faster access to new movie releases and a consistently high quality viewing experience.

UFO's has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,784 screens, with an aggregate seating capacity of approximately 1.86 million viewers and a reach of over 1,900 locations across India, as at March 31, 2015. UFO's in-cinema advertising platform enables advertisers to reach a targeted, captive audience with high flexibility and control over the advertising process. UFO's in-cinema advertising platform also allows small exhibitors who otherwise are not able to effectively monetise their advertising inventory due to their limited scale and reach to receive a greater share of advertisement revenue than they are able to using traditional advertising methods.

For further details, please contact:

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