

February 2, 2016

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

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  
Email: [cm1ist@nse.co.in](mailto:cm1ist@nse.co.in)

BSE Scrip Code: **539141**

NSE Symbol: **UFO**

Dear Sirs / Ma'am,

**Sub: Outcome of the Board Meeting held on February 2, 2016 – Financial Results for the quarter and nine months ended December 31, 2015**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the standalone and consolidated unaudited financial results of the Company for the quarter and nine months ended December 31, 2015, approved by the Board of Directors of the Company at its meeting held on February 2, 2016 alongwith the Limited Review Report issued by the Statutory Auditors of the Company on standalone financial results for the quarter and nine months ended December 31, 2015. We also attach herewith press release on the said results of the Company.

Thanking you.

Yours faithfully,

For UFO Moviez India Limited



**Sameer Chavan**  
**Company Secretary**  
M. No.: F7211

Encl: a/a

**UFO MOVIEZ INDIA LIMITED**

**Corporate Office :** Valuable Techno Park, Plot # 53/1, Road # 07, Marol MIDC, Andheri (E), Mumbai - 400 093. Tel: +91 022 4030 5060, Fax: +91 022 4030 5110/140.


**Registered Office :** Office No. 12, 3rd Floor, 312 Surya Kiran Building, 19 Kasturba Gandhi Marg, New Delhi-110001, India. Tel: +91 11 4370 4300 / 11, Fax: +91 11 4370 4322

**Corporate Identity Number:** L22120DL2004PLC164728 • **Email:** [corporate@ufomoviez.com](mailto:corporate@ufomoviez.com) • **Website:** [www.ufomoviez.com](http://www.ufomoviez.com)

**Limited Review Report****Review Report to  
The Board of Directors  
UFO Moviez India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of UFO Moviez India Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw attention to note 5 (b) to the unaudited financial results for a demand of Rs 2,201 lakhs (excluding interest and penalty) received by the Company for disallowance of CENVAT credit on digital cinema equipments and which is more fully described therein. Based on legal opinion obtained, the Company is of the view that it should be entitled to avail CENVAT credit and is contesting this demand. Hence, no provision has been considered by the management in these financial results. Our conclusion is not qualified in respect of this matter.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. R. Batliboi & Associates LLP**  
**ICAI Firm registration number: 101049W**  
Chartered Accountants

  
**per Govind Ahuja**  
Partner  
Membership No.: 48966



Place: Mumbai  
Date: February 02, 2016



**UFO MOVIEZ INDIA LIMITED**
**STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31 DECEMBER, 2015**
*(Rs. in Lacs)*

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			9 months ended		Year ended	Quarter ended			9 months ended		Year ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>												
	Net sales / income from operations	8,942	8,273	8,166	25,414	22,537	29,991	14,449	14,825	12,405	42,306	35,515	47,700
	<b>Total income from operations (net)</b>	<b>8,942</b>	<b>8,273</b>	<b>8,166</b>	<b>25,414</b>	<b>22,537</b>	<b>29,991</b>	<b>14,449</b>	<b>14,825</b>	<b>12,405</b>	<b>42,306</b>	<b>35,515</b>	<b>47,700</b>
2	<b>Expenses</b>												
	(a) Cost of consumables and spares consumed	64	67	118	197	360	390	76	75	116	230	367	422
	(b) Purchases of digital cinema equipment and lamps	617	404	308	1,477	1,189	1,606	1,821	2,455	774	5,872	3,238	4,453
	(c) Changes in inventories of digital cinema equipment and lamps	(100)	21	46	(27)	97	43	(144)	102	(76)	(95)	61	(113)
	(d) Advertisement revenue share	1,553	1,475	1,358	4,548	3,632	5,031	1,165	1,129	1,028	3,441	2,877	3,939
	(e) Virtual print fees sharing	178	149	87	410	237	307	1,819	1,999	1,704	5,441	4,718	6,331
	(f) Other operating direct cost	592	593	577	1,787	1,548	2,197	1,542	1,176	1,059	3,974	2,743	4,125
	(g) Employee benefits expense	1,367	1,244	1,258	3,857	3,331	4,420	1,754	1,633	1,555	5,006	4,310	5,723
	(h) Depreciation and amortisation expense	1,455	1,522	1,505	4,438	4,377	5,944	1,928	1,983	1,935	5,828	5,692	7,694
	(i) Other expenses	1,484	1,228	1,371	3,973	3,831	5,069	2,001	1,770	1,878	5,503	5,304	6,971
	<b>Total expenses</b>	<b>7,210</b>	<b>6,703</b>	<b>6,628</b>	<b>20,660</b>	<b>18,602</b>	<b>25,007</b>	<b>11,962</b>	<b>12,322</b>	<b>9,973</b>	<b>35,200</b>	<b>29,310</b>	<b>39,545</b>
3	<b>Profit / (Loss) from operations before other income, finance costs (1-2)</b>	<b>1,732</b>	<b>1,570</b>	<b>1,538</b>	<b>4,754</b>	<b>3,935</b>	<b>4,984</b>	<b>2,487</b>	<b>2,503</b>	<b>2,432</b>	<b>7,106</b>	<b>6,205</b>	<b>8,155</b>
4	Other income	114	1,273	93	1,465	357	506	215	246	139	580	574	739
5	<b>Profit / (Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>1,846</b>	<b>2,843</b>	<b>1,631</b>	<b>6,219</b>	<b>4,292</b>	<b>5,490</b>	<b>2,702</b>	<b>2,749</b>	<b>2,571</b>	<b>7,686</b>	<b>6,779</b>	<b>8,894</b>
6	Finance costs	(224)	(257)	(385)	(776)	(1,173)	(1,507)	(327)	(361)	(518)	(1,096)	(1,570)	(2,011)
7	<b>Profit / (Loss) from ordinary activities after finance costs (5 + 6)</b>	<b>1,622</b>	<b>2,586</b>	<b>1,246</b>	<b>5,443</b>	<b>3,119</b>	<b>3,983</b>	<b>2,375</b>	<b>2,388</b>	<b>2,053</b>	<b>6,590</b>	<b>5,209</b>	<b>6,883</b>
8	Tax expense	(567)	(515)	(451)	(1,500)	(1,076)	(1,429)	(836)	(736)	(413)	(2,118)	(1,270)	(1,795)
9	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>1,055</b>	<b>2,071</b>	<b>795</b>	<b>3,943</b>	<b>2,043</b>	<b>2,554</b>	<b>1,539</b>	<b>1,652</b>	<b>1,640</b>	<b>4,472</b>	<b>3,939</b>	<b>5,088</b>
10	Share of profit / (loss) of associates	-	-	-	-	-	-	128	61	62	278	123	188
11	Minority interest	-	-	-	-	-	-	(64)	(67)	(117)	(176)	(376)	(394)
12	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)</b>	<b>1,055</b>	<b>2,071</b>	<b>795</b>	<b>3,943</b>	<b>2,043</b>	<b>2,554</b>	<b>1,603</b>	<b>1,646</b>	<b>1,585</b>	<b>4,574</b>	<b>3,686</b>	<b>4,882</b>
13	Paid-up equity share capital (Face Value of Rs. 10 each)	2,618	2,590	2,590	2,618	2,590	2,590	2,618	2,590	2,590	2,618	2,590	2,590
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						37,032						42,737
15	<b>Earnings per share of Rs. 10 each (not annualised for quarters and 9 months):</b>												
	(a) Basic	4.06	8.00	3.07	15.21	6.69	8.66	6.17	6.35	6.12	17.64	13.04	17.65
	(b) Diluted	3.89	7.63	2.85	14.53	6.44	8.34	5.90	6.06	5.69	16.85	12.55	16.99


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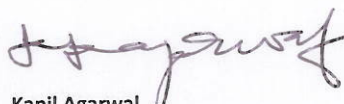


**NOTES:**

1. The above standalone and consolidated results have been reviewed by Audit Committee of the board and taken on record at the Meeting of the Board of Directors held on 2 February, 2016. The statutory auditors of the Company have carried out a limited review of the standalone financial results of the Company for the quarter and nine months period ended 31 December, 2015 as required by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone and consolidated financial results for the quarter ended 31 December, 2014 were balancing figure between audited figures in respect of audited financial statements for the nine months period ended 31 December 2014 and six months period ended 30 September 2014 .
2. The Company is engaged primarily in the business of Digital Cinema Services and the financial results reflect the result of this business segment, which is the primary segment in accordance with the requirement of Accounting Standard 17 on Segment Reporting.
3. During the quarter ended December 2015, the Company allotted 286,680 Equity Shares of Rs. 10/- each to employees upon exercise of options under the Employee Stock Option Scheme 2006 and Employee Stock Option Scheme 2010.
4. During the quarter ended December 2015, the Company issued credit notes aggregating to Rs. 108 lakhs for reversal of advertisement revenue recognized in the previous quarter.
5. During the quarter ended December 2015, the Company has received an order from the Commissioner of Service Tax Mumbai ('the Order') which includes demand for following matters aggregating to Rs 4,665 lakhs, excluding interest and penalty,
  - a) Rs. 2,464 lakhs, excluding interest and penalty, for service tax on rentals from leasing of Digital Cinema Equipments for the period April 2008 to March 2014. Based on legal opinion obtained, the Company believes that the lease rental revenues are subject to state-wise Value Added Tax which the Company is paying since the beginning of operations. Accordingly, the Company believes that its position will likely be upheld in the appellate process that it is unlikely that the liability will arise to the Company out of this matter.
  - b) Rs. 2,201 lakhs, excluding interest and penalty, on account of disallowance of CENVAT Credit on Capital Goods (Digital Cinema Equipments) claimed by the Company for the period April 2008 to March 2014 as the possession of the equipments is not with the Company. Based on legal opinion obtained, the Company is of the view that these equipments are used for providing taxable output services and hence should be entitled to avail CENVAT credit and is therefore contesting this demand. The Company believes that its position is likely to be upheld in the appellate process and accordingly no provision has been considered necessary in these financial results. The statutory auditors have included a matter of emphasis paragraph for this demand relating to disallowance of the CENVAT credit in their limited review report on the results for this quarter.
6. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Previous year/period figures have been regrouped / reclassified, where necessary, to conform to current period classification.

For and on behalf of the Board of Directors  
of UFO Moviez India Limited



  
Kapil Agarwal  
Joint Managing Director

Place of signature: Mumbai  
Date: 2 February, 2016

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