

Date: May 26, 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 Sir / Ma'am,

**Sub: Outcome of the Board Meeting held on May 26, 2016 – Financial Results for the quarter and year ended March 31, 2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby submit the standalone and consolidated audited financial results of the Company for the quarter and year ended March 31, 2016, approved by the Board of Directors of the Company at its meeting held on May 26, 2016 alongwith the Report issued by the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter and year ended March 31, 2016 and Form A. We also attached herewith press release on the said results of the Company.

Further, pursuant to Regulation 30 of the Listing Regulations the Board of Directors of the Company has recommended final dividend for the financial year 2015-16 @ Rs.3 per equity share on the face value of Rs.10 each.

The meeting commenced at 3:00 P.M. and concluded at 7:27 p.m.

Thanking you.

Yours faithfully,

For **UFO Moviez India Limited**



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

Encl: a/a

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**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)

**UFO MOVIEZ INDIA LIMITED**
**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2016**
*(Rs. in Lakhs)*

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31-Mar-16	31-Mar-15	31-Dec-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15	31-Dec-15	31-Mar-16	31-Mar-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>										
	Net sales / income from operations	9,477	7,455	8,945	34,901	29,997	14,243	12,140	14,449	56,549	47,715
	Other operating income	-	30	26	57	51	369	50	56	457	135
	<b>Total income from operations (net)</b>	<b>9,477</b>	<b>7,485</b>	<b>8,971</b>	<b>34,958</b>	<b>30,048</b>	<b>14,612</b>	<b>12,190</b>	<b>14,505</b>	<b>57,006</b>	<b>47,850</b>
2	<b>Expenses</b>										
	(a) Cost of consumables and spares consumed	59	30	64	256	390	72	55	76	303	422
	(b) Purchases of digital cinema equipment and lamps	553	417	617	2,030	1,606	730	1,216	1,821	6,602	4,453
	(c) Changes in inventories of digital cinema equipment and lamps	(130)	(54)	(100)	(157)	43	37	(174)	(144)	(58)	(113)
	(d) Advertisement revenue share	1,702	1,399	1,553	6,250	5,031	1,274	1,062	1,165	4,715	3,939
	(e) Virtual print fees sharing	232	71	178	642	307	1,895	1,613	1,819	7,336	6,331
	(f) Other operating direct cost	642	649	592	2,429	2,197	1,380	1,382	1,542	5,354	4,125
	(g) Employee benefits expense	1,494	1,089	1,367	5,351	4,420	1,876	1,412	1,754	6,882	5,723
	(h) Depreciation and amortisation expense	1,438	1,566	1,455	5,877	5,944	1,911	2,002	1,928	7,739	7,694
	(i) Other expenses	1,578	1,237	1,484	5,551	5,069	2,094	1,667	2,001	7,597	6,971
	<b>Total expenses</b>	<b>7,568</b>	<b>6,404</b>	<b>7,210</b>	<b>28,229</b>	<b>25,007</b>	<b>11,269</b>	<b>10,235</b>	<b>11,962</b>	<b>46,470</b>	<b>39,545</b>
3	<b>Profit / (Loss) from operations before other income, finance costs (1-2)</b>	<b>1,909</b>	<b>1,081</b>	<b>1,761</b>	<b>6,729</b>	<b>5,041</b>	<b>3,343</b>	<b>1,955</b>	<b>2,543</b>	<b>10,536</b>	<b>8,305</b>
4	Other income	92	117	85	1,490	449	182	160	159	674	589
5	<b>Profit / (Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>11,091</b>	<b>1,198</b>	<b>1,846</b>	<b>8,219</b>	<b>5,490</b>	<b>3,525</b>	<b>2,115</b>	<b>2,702</b>	<b>11,210</b>	<b>8,894</b>
6	Finance costs	(201)	(333)	(224)	(977)	(1,507)	(308)	(441)	(327)	(1,404)	(2,011)
7	<b>Profit / (Loss) from ordinary activities after finance costs (5 + 6)</b>	<b>1,800</b>	<b>865</b>	<b>1,622</b>	<b>7,242</b>	<b>3,983</b>	<b>3,217</b>	<b>1,674</b>	<b>2,375</b>	<b>9,806</b>	<b>6,883</b>
8	Tax expense	(644)	(354)	(567)	(2,144)	(1,429)	(1,340)	(525)	(836)	(3,459)	(1,795)
9	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>1,156</b>	<b>511</b>	<b>1,055</b>	<b>5,098</b>	<b>2,554</b>	<b>1,877</b>	<b>1,149</b>	<b>1,539</b>	<b>6,347</b>	<b>5,088</b>
10	Share of profit / (loss) of associates	-	-	-	-	-	116	65	128	394	188
11	Minority interest	-	-	-	-	-	(219)	(19)	(64)	(394)	(394)
12	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)</b>	<b>1,156</b>	<b>511</b>	<b>1,055</b>	<b>5,098</b>	<b>2,554</b>	<b>1,774</b>	<b>1,195</b>	<b>1,603</b>	<b>6,347</b>	<b>4,882</b>
13	Paid-up equity share capital (Face Value of Rs. 10 each)	2,750	2,590	2,618	2,750	2,590	2,750	2,590	2,618	2,750	2,590
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				41,397	37,032				48,897	42,737
15	<b>Earnings per share of Rs. 10 each (not annualised for quarters):</b>										
	(a) Basic	4.27	1.67	4.06	19.46	8.66	6.56	4.31	6.17	24.22	17.65
	(b) Diluted	4.21	1.61	3.89	18.74	8.34	6.47	4.15	5.90	23.33	16.99


**UFO MOVIEZ INDIA LIMITED**
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**Corporate Identity Number:** L22120DL2004PLC164728 • **Email:** corporate@ufomoviez.com • **Website:** www.ufomoviez.com



**UFO MOVIEZ INDIA LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As At 31 March 2016	As At 31 March 2015	As At 31 March 2016	As At 31 March 2015
		(Audited)	(Audited)	(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' funds</b>				
	(a) Share capital	2,750	2,590	2,750	2,590
	(b) Reserves and surplus	41,397	37,032	48,897	42,737
	<b>Sub-total - Shareholders' funds</b>	<b>44,147</b>	<b>39,622</b>	<b>51,647</b>	<b>45,327</b>
<b>2</b>	<b>Minority interest</b>	-	-	1,062	731
<b>3</b>	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	3,065	4,234	4,359	5,597
	(b) Other long-term liabilities	4,271	5,449	4,852	5,646
	(c) Deferred tax liabilities (net)	-	-	2	3
	(d) Long-term provisions	-	-	82	78
	<b>Sub-total - Non-current liabilities</b>	<b>7,336</b>	<b>9,683</b>	<b>9,295</b>	<b>11,324</b>
<b>4</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	1	-	1,085	943
	(b) Trade payables	1,537	1,632	9,012	6,566
	(c) Other current liabilities	8,220	9,485	11,279	11,964
	(d) Short-term provisions	1,333	266	1,457	439
	<b>Sub-total - Current liabilities</b>	<b>11,091</b>	<b>11,383</b>	<b>22,833</b>	<b>19,912</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>62,574</b>	<b>60,688</b>	<b>84,837</b>	<b>77,294</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	(a) Fixed assets	22,403	24,205	29,908	31,586
	(b) Goodwill on consolidation	-	-	17,207	16,832
	(c) Non-current investments	21,234	21,234	801	614
	(d) Deferred tax assets (net)	2,175	1,489	2,750	1,925
	(e) Long-term loans and advances	3,101	2,471	4,056	4,046
	(f) Other non-current assets	239	766	762	1,224
	<b>Sub-total - Non-current assets</b>	<b>49,152</b>	<b>50,165</b>	<b>55,484</b>	<b>56,227</b>
<b>2</b>	<b>Current assets</b>				
	(a) Current investments	301	-	2,808	671
	(b) Inventories	775	633	1,148	1,105
	(c) Trade receivables	7,692	5,035	15,150	10,526
	(d) Cash and cash equivalents	2,650	2,027	6,677	5,775
	(e) Short-term loans and advances	1,257	894	2,904	1,211
	(f) Other current assets	747	1,934	666	1,779
	<b>Sub-total - Current assets</b>	<b>13,422</b>	<b>10,523</b>	<b>29,353</b>	<b>21,067</b>
	<b>TOTAL - ASSETS</b>	<b>62,574</b>	<b>60,688</b>	<b>84,837</b>	<b>77,294</b>



**UFO MOVIEZ INDIA LIMITED**

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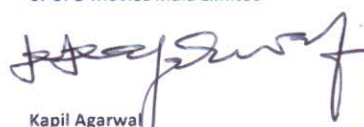


# NOTES:

1. The above standalone and consolidated results of UFO Moviez India Limited ('the Company') and its subsidiaries, associates and joint ventures (collectively referred to as "the Group") have been reviewed by Audit Committee of the board and taken on record at the Meeting of the Board of Directors held on 26 May, 2016.  
The standalone and consolidated financial results for the quarter ended 31 March, 2016 are balancing figure between audited figures in respect of audited financial statements for the year ended 31 March, 2016 and unaudited published year to date figures Nine months period ended 31 December, 2015.  
The standalone and consolidated financial results for the quarter ended 31 March, 2015 are balancing figure between audited figures in respect of audited financial statements for the year ended 31 March, 2015 and Nine months period ended 31 December, 2014.
2. The Group 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 31 March, 2016 the Company allotted 1,315,027 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 31 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 and that it is unlikely that the liability will arise to the Company out of this  
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 in their audit report on the results for this quarter and for the year ended 31 March, 2016.
5. The total managerial remuneration for the year in respect of managing director and joint managing director, (after including perquisite value of employees stock options of the Company exercised by them during the year as determined as per Income Tax Act, 1961) is in excess of the limits specified under section 197 read with schedule V of the Act by Rs. 1,582.71 lakhs.  
The definition of managerial remuneration as per the provisions of erstwhile Companies Act, 1956 which was prevailing during the time when the managing director and joint managing director were appointed or during the time when employee stock options were granted to them did not include the employee stock option perquisite value as part of managerial remuneration. Also the employees stock options were granted to these directors at the then fair market value and as such the Company was not required to account for any expense during the period of the vesting on account of grant of these employee stock options. However as per the provisions of Companies Act, 2013 which has been made effective from 1 April, 2014 the definition of managerial remuneration is amended to include value of perquisites as per Income Tax Act, 1961 and as a result the perquisite value of employee stock options which is the difference between the exercise price of the employee stock options and the market price of the shares on the date of exercise of the options, though notional in nature is required to be considered in the definition of managerial remuneration.  
Given that this amount has not been paid or incurred by the Company during the year or previous years and accordingly, it is not a perquisite paid in cash. Hence, subsequent to the year end, the Company is in the process of filing application to the Central Government for the waiver of this excess remuneration. Pending the approval from the Central Government no adjustments have been made to the financial statements. The statutory auditors have included a matter of emphasis paragraph in their audit report on the results for this quarter and for the year ended 31 March, 2016.
6. During the quarter ended 31 March, 2016 the Company and the Group has reclassified other operating income hitherto reported with net sales/income from operations as a separate line item. This represents write back of excess provision for expense recorded in prior years which are no longer payable and miscellaneous operating income.  
The other operating income for the quarter ended 31 March, 2016 includes write back of excess provision for warranty of Rs. 288.36 lakhs on certain equipments in respect of one of subsidiary for the period from April 2011 to March 2015.
7. The Board of Directors have recommended for the approval of Members a final dividend of Rs. 3/- (30%) per equity share of Rs. 10/- each for the financial year 2015-16. The Company had paid an interim dividend of Rs. 5/- (50%) per equity share of Rs. 10/- each for the financial year 2015-16 in March 2016. Accordingly, the total dividend declared by the Company for the financial year 2015-16 is Rs. 8/- (80%) per equity share of Rs. 10/- each.
8. Subsequent to the year end, the Company has settled ongoing dispute in relation to patent issue by entering into definitive agreement with Real Image Media Technologies Private Limited on 9 May, 2016, which does not have a material impact on the financial results.
9. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. 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: 26 May, 2016

## UFO MOVIEZ INDIA LIMITED



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
**Board of Directors of  
UFO Moviez India Limited,**

1. We have audited the quarterly standalone financial results of UFO Moviez India Limited ('the Company') for the quarter ended March 31, 2016 and the standalone financial results for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2016 and year ended March 31, 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw attention to note 4 to the 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 standalone financial results. Our opinion is not qualified in respect of this matter.
4. We draw attention to note 5 to the financial results which describes that the managerial remuneration (including perquisite value of stock options exercised by two directors during the year determined as per Income Tax Act, 1961) for the year is in excess of the limits specified under section 197 read with schedule V of the Act by Rs. 1,583 lakhs and more fully described therein. Pending the approval from the Central Government for waiver of such excess remuneration, no adjustments have been made to these standalone financial results. Our opinion is not qualified in respect of this matter.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

*UFO Moviez India Limited*

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5. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For S. R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**

  
per Govind Ahuja

Partner

Membership No.: 48966



Place: Mumbai

Date: May 26, 2016



**Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
UFO Moviez India Limited

1. We have audited the consolidated financial results of UFO Moviez India Limited ('the Company'), comprising its subsidiaries (together, 'the Group'), its associates and a joint venture company, for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results for the year ended March 31, 2016 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2016 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016 which were prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit total assets of Rs. 13,734 lakhs as at March 31, 2016, total revenues and profit before tax of Rs. 13,103 lakhs and Rs. 960 lakhs respectively for the year then ended, included in the accompanying consolidated financial results in respect of certain subsidiaries, joint venture company and associates, whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries, joint venture company and associates is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.
4. We did not audit financial statements of two subsidiaries whose financial information reflects total assets of Rs. 319 lakhs as at March 31, 2016, total revenues and loss before tax of Rs. Nil and Rs. 38 lakhs respectively for the year then ended. We also did not audit the financial statements of two associates in relation to whom the Group has recognised Rs. 155 lakhs as its share of losses/ profits for the year ended March 31, 2016. The financial statements related to these subsidiaries and associates are unaudited and have been furnished to us by the management. Our opinion, in so far as it relates to these subsidiaries and associates is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not qualified in respect of this matter.





# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

UFO Moviez India Limited

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5. We draw attention to note 4 to the 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 consolidated financial results. Our opinion is not qualified in respect of this matter.
6. We draw attention to note 5 to the financial results which describes that the managerial remuneration of the Company (including perquisite value of stock options exercised by two directors during the year determined as per Income Tax Act, 1961) for the year is in excess of the limits specified under section 197 read with schedule V of the Act by Rs. 1,583 lakhs and more fully described therein. Pending the approval from the Central Government for waiver of such excess remuneration, no adjustments have been made to the consolidated financial results. Our opinion is not qualified in respect of this matter.
7. In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results for the year:
  - a. include the year-to-date results of the following entities;
    - i) UFO Moviez India Limited, the Holding Company
    - ii) Subsidiaries (direct and step-down)

Sr. No.	Entity Name
1	Scrabble Entertainment Limited
2	V N Films Private Limited
3	Southern Digital Screenz India Private Limited
4	Valuable Digital Screens Private Limited
5	Edridge Limited
6	United Film Organisers Nepal Private Limited
7	UFO International Limited
8	UFO Film Organisers (Mauritius) Private Limited
9	UFO Lanka Private Limited
10	UFO Software Technologies Private Limited
11	Scrabble Entertainment DMCC (erstwhile known as Scrabble Entertainment JLT)
12	Scrabble Entertainment Mauritius Limited
13	Scrabble Entertainment Lebanon SARL
14	Scrabble Digital Inc.

iii) Associates

Sr. No.	Entity Name
1	Scrabble Digital Ltd.
2	Scrabble Digital DMCC (erstwhile known as Scrabble Digital JLT)
3	Scrabble Ventures LLC
4	Scrabble Ventures, S. de R.L. de C.V., Mexico

iv) Mukta V N Films Private Limited, Joint Venture Company





# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

*UFO Moviez India Limited*


*Page 3 of 3*

- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- c. give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended March 31, 2016.

**For S. R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**

  
**per Govind Ahuja**  
Partner  
Membership No.: 048996



Place: Mumbai  
Date: May 26, 2016

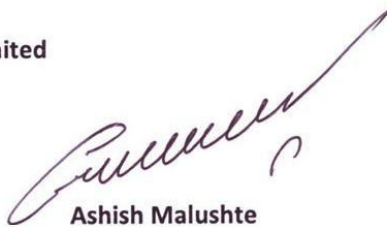
**FORM A**

1	Name of the company	UFO Moviez India Limited
2	Annual Standalone Financial Statements for the year ended	March 31, 2016
3	Type of Audit observation	<del>Unmodified</del> / Emphasis of matter
4	Frequency of observation	First time reported in the year ended March 31, 2016

**For UFO Moviez India Limited**



**Sanjay Gaikwad**  
Managing Director



**Ashish Malushte**  
Chief Financial Officer



**Sanjeev Aga**  
Chairman of Audit and Risk  
Management Committee

**For S.R. Batliboi & Associates LLP**

ICAI Firm Registration No : 101049W/E300004  
Chartered Accountants



**per Govind Ahuja**  
Partner

Membership No.: 48966



**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 • **Website:** www.ufomoviez.com



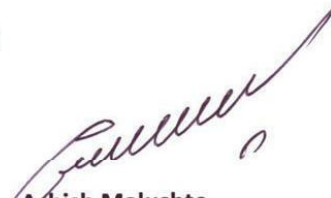
**FORM A**

1	Name of the company	UFO Moviez India Limited
2	Annual Consolidated Financial Statements for the year ended	March 31, 2016
3	Type of Audit observation	<del>Unmodified</del> / Emphasis of matter
4	Frequency of observation	First time reported in the year ended March 31, 2016

**For UFO Moviez India Limited**



**Sanjay Gaikwad**  
Managing Director



**Ashish Malushte**  
Chief Financial Officer



**Sanjeev Aga**  
Chairman of Audit and Risk  
Management Committee

**For S.R. Batliboi & Associates LLP**

ICAI Firm Registration No : 101049W/E300004

Chartered Accountants



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



**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.

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