

Date: February 12, 2018

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: cm1ist@nse.co.in

NSE Symbol: **UFO**

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting held on February 12, 2018 – Financial Results for the quarter and nine months ended December 31, 2017.

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 prepared in accordance with the IND-AS for the quarter and nine months ended December 31, 2017, approved by the Board of Directors of the Company at its meeting held on February 12, 2018 alongwith the Limited Review Report issued by the Statutory Auditors of the Company thereon.

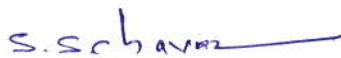
We also enclosed herewith press release on the said results of the Company.

The said board meeting commenced at 03:00 p.m. and concluded at 04:50 p.m.

Thanking you.

Yours faithfully,

For **UFO Moviez India Limited**



Sameer Chavan
Company Secretary
M. No.: F7211

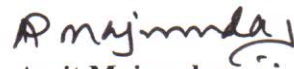
Encl: a/a

Limited Review Report – Standalone Financial Results**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 ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004
per Amit Majmudar

Partner

Membership No.: 36656

Mumbai

Date: February 12, 2018



Limited Review Report – Consolidated Financial Results**Review Report to
The Board of Directors
UFO Moviez India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of UFO Group comprising UFO Moviez India Limited ('the Company') comprising its subsidiaries and associates (together, 'the Group'), for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.
4. We did not review the financial statements and other financial information, in respect of three subsidiaries, whose financial statements include total assets of Rs 9,972.22 lakhs and net assets of Rs (31.13) lakhs as at December 31, 2017 and total revenues of Rs 1,774.27 lakhs and Rs 7,444.55 lakhs for the quarter and the period ended on that date. These financial statements and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management.
5. We did not review the financial statements and other financial information, in respect of nine subsidiaries, whose financial statements include total assets of Rs 8,644.79 lakhs, net assets of Rs 7,882.44 lakhs as at December 31, 2017, and total revenues of Rs NIL and Rs 0.82 lakhs for the quarter and nine months ended December 31, 2017, respectively. These financial statements and other financial information are based on management certified accounts provided to us. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs 239.66 lakhs and Rs 504.22 lakhs for the quarter and nine months ended December 31, 2017 respectively, as considered in the consolidated Ind AS financial statements, in respect of five associates, whose financial results and other financial information have been furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on these accounts.

Certain subsidiaries and associates are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and associates located



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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UFO Moviez India Limited

Limited Review Report – December 2017

outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us

6. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and associates, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Amit Majmudar

per Amit Majmudar

Partner

Membership Number: 36656

Place: Mumbai

Date: February 12, 2017



UFO MOVIEZ INDIA LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND 9 MONTHS PERIOD ENDED 31 DECEMBER, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		9 months period ended		Year ended		Quarter ended		9 months period ended		Year ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations												
	Net sales / income from operations	9,749	9,140	9,448	28,629	29,134	38,734	13,905	13,988	15,019	43,303	44,430	59,895
	Other income	82	13	18	147	60	87	117	13	1	190	101	170
	Total income from operations (net)	9,831	9,153	9,466	28,776	29,194	38,821	14,022	14,001	15,020	43,493	44,531	60,065
2	Expenses												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	69	63	67	220	225	302	46	79	97	237	287	389
	- Purchases of digital cinema equipment and lamps	558	640	433	1,671	1,447	1,756	1,274	1,678	1,408	5,426	4,411	6,757
	- Changes in inventories	84	(91)	44	57	(7)	124	83	(91)	159	277	(133)	(167)
	- Advertisement revenue share	1,745	1,552	1,597	5,185	5,047	6,616	1,744	1,555	1,290	4,809	3,914	5,158
	- Virtual print fees sharing	267	369	116	875	641	849	1,277	1,532	1,755	4,196	5,629	7,272
	- Other operating direct cost	936	810	742	2,583	2,227	3,057	1,446	1,404	1,368	4,294	4,129	5,340
	(b) Employee benefits expense	1,738	1,556	1,865	4,940	4,891	6,541	2,147	1,947	2,309	6,135	6,100	8,112
	(c) Other expenses	1,914	1,637	1,739	5,188	5,028	6,596	2,338	2,120	2,207	6,589	6,466	8,515
	Total expenses	7,311	6,536	6,603	20,719	19,499	25,841	10,355	10,224	10,593	31,963	30,803	41,376
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	2,520	2,617	2,863	8,057	9,695	12,980	3,667	3,777	4,427	11,530	13,728	18,689
4	Depreciation and amortisation expense	(1,509)	(1,574)	(1,540)	(4,641)	(4,603)	(6,149)	(2,000)	(2,036)	(2,106)	(6,088)	(7,083)	(9,161)
5	Finance cost	(168)	(161)	(193)	(495)	(625)	(802)	(241)	(243)	(338)	(747)	(1,073)	(1,372)
6	Finance income	36	3,163	68	3,311	1,602	1,662	121	188	165	541	632	800
7	Profit before tax and share of profit from associates	879	4,045	1,198	6,232	6,069	7,691	1,547	1,686	2,148	5,236	6,204	8,956
8	Share of profit of associates (net of taxes)	-	-	-	-	-	-	240	154	118	504	461	678
9	Profit before tax and after share of profit from associates	879	4,045	1,198	6,232	6,069	7,691	1,787	1,840	2,266	5,740	6,665	9,634
10	Tax expense												
	- Current tax	454	546	570	1,615	2,183	2,825	777	1,578	947	3,112	3,331	4,335
	- Deferred tax	(137)	(199)	(152)	(507)	(496)	(571)	(126)	(758)	(56)	(932)	(702)	(714)
	Total tax expense	317	347	418	1,108	1,687	2,254	651	820	891	2,180	2,629	3,621
11	Profit for the period (9 - 10)	562	3,698	780	5,124	4,382	5,437	1,136	1,020	1,375	3,560	4,036	6,013
12	Other Comprehensive Income (OCI)												
A	(i) Items that will not be reclassified to profit or loss	(6)	(6)	6	(19)	18	(63)	(5)	(6)	6	(16)	17	(68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	(2)	6	(6)	22	2	2	(2)	6	(6)	23
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(74)	5	99	(73)	130	(118)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period	558	3,694	784	5,111	4,394	5,396	1,059	1,021	1,478	3,477	4,177	5,850
14	Net Profit attributable to												
	a) Equity shareholders of the company							1,199	1,126	1,367	3,699	4,115	6,051
	b) Non-controlling interest							(63)	(106)	8	(139)	(79)	(39)
15	Other comprehensive income attributable to												
	a) Equity shareholders of the company							(77)	1	94	(84)	130	(152)
	b) Non-controlling interest							-	0	9	1	11	(10)
16	Total Comprehensive Income for the period attributable to												
	a) Equity shareholders of the company							1,122	1,127	1,461	3,615	4,245	5,899
	b) Non-controlling interest							(63)	(106)	17	(138)	(68)	(49)
17	Paid-up equity share capital (Face Value of Rs. 10 each)	2,835	2,760	2,760	2,835	2,760	2,760	2,835	2,760	2,760	2,835	2,760	2,760
18	Earnings per share of Rs. 10/- each (for the quarters, not annualised):												
	(a) Basic	2.02	13.41	2.83	18.53	15.89	19.71	4.32	4.09	4.95	13.38	14.92	21.93
	(b) Diluted	2.02	13.41	2.82	18.52	15.88	19.70	4.31	4.09	4.95	13.37	14.91	21.93


UFO MOVIEZ INDIA LIMITED

NOTES:

1. The above standalone and consolidated results of UFO Moviez India Limited ('the Company') and its subsidiaries, associates (collectively referred to as "the Group") have been reviewed by Audit Committee and taken on record at the Meeting of the Board of Directors held on February 12, 2018.
Statutory auditors have carried out Limited Review on the standalone and consolidated financial results for the quarter and nine months period ended December 31, 2017.
Pursuant to notification issued by Ministry of Corporate Affairs dated, February 16, 2016 notifying the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted Indian Accounting Standards ("Ind AS") applying a transition date of April 1, 2016. Accordingly, the results for the quarter and nine months period ended December 31, 2017 are in compliance with the recognition and measurement principles of Ind AS (prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016). Based on the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to present the results for the comparative periods, being the quarter and nine months period ended December 31, 2016 and the year ended March 31, 2017, restated under Ind AS to make them comparable.
2. On September 1, 2017, the Company entered into a share purchase and shareholder's agreement to acquire 76% equity stake of Sujav Entertainment Private Limited (SEPL) from the existing equity shareholder(s) of SEPL at a total consideration of Rs. 75 Lakhs. SEPL is in the business of online ticketing with online web platform, namely www.fastticket.in. Subsequent to this, the Company has issued a notice to all concerned parties for termination of the said agreement.
3. On November 1, 2017, the Board of Directors have approved the purchase of 10,000 equity shares (i.e. 100% stake) in PJSA Technosoft Private Limited (PJSA), from the existing equity shareholders of PJSA at a total consideration of Rs. 1 Lakh. PJSA is in the business of Information Technology (IT) and IT enabled services. The acquisition is being made for carrying out Company's IP related businesses going forward.
4. On November 1, 2017, the Board of Directors of the Company approved the composite scheme of arrangement and amalgamation between UFO and Qube Cinema Technologies Private Limited ("QCTPL"); Qube Digital Cinema Private Limited ("QDCPL"); Moviebuff Private Limited ("MPL") and PJSA and their respective shareholders and creditors under sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (the "Act") which inter alia provides for:
 - (i) Demerger of the entire business of the QCTPL except businesses that are not synergic or have limited growth potential ("Demerged Business") into QDCPL on a going concern basis and the issuance of equity shares by QDCPL to the shareholders of QCTPL ("Demerger");
 - (ii) Amalgamation of MPL into QDCPL and the issuance of equity shares by QDCPL to the shareholders of MPL and consequent dissolution of MPL without winding up ("MPL Merger");
 - (iii) Upon giving effect to Demerger and MPL Merger and upon issuance of shares of QDCPL to shareholders of QCTPL and MPL, the Company and India Advantage Fund S4 I, a fund managed by ICICI Venture Funds Management Company Limited ("Investor") to purchase an aggregate of 53.20% of the share capital of QDCPL from certain non-promoter shareholders of QCTPL, who no longer wish to participate in the Demerged Business of QCTPL ("Sellers") in the following proportion, at a price of Rs. 302.647 per share ("Transfer of Sale shares"):
 - (a) The Company proposes to purchase 38,75,531 equity shares in QCTPL from the Sellers for an aggregate consideration of Rs. 117.29 Crores and
 - (b) The Investor proposed to purchase 71,03,984 equity shares in QCTPL from the Sellers for an aggregate consideration of Rs. 214.99 Crores.
 - (iv) Post completion of Transfer of Sale Shares, amalgamation of QDCPL into the Company and the issuance of equity shares by the Company to the shareholders of QDCPL in the ratio of 13 shares of UFO for every 17 shares held in QDCPL and consequent dissolution of QDCPL without winding up ("QDCPL Merger"); and
 - (v) Slump Sale of the business relating to certain new software, technologies and processes of QCTPL which are currently in the process of commercialization from the Company (post transfer to the Company pursuant to the QDCPL Merger) ("Transferred Undertaking") into PJSA Technosoft Pvt. Limited ("PJSA"), a wholly owned subsidiary of the Company.

The above scheme is subject to approval from the shareholders of the Company and the Transferor Companies, BSE Limited, National Stock Exchange of India Limited, SEBI, Hon'ble National Company Law Tribunal, Mumbai and Chennai Bench.



UFO MOVIEZ INDIA LIMITED

5. On July 26, 2016, the Board of Directors of the Company approved the Composite Scheme of Arrangement for the amalgamation of its wholly owned subsidiaries including step down subsidiaries namely Southern Digital Screenz India Private Limited (SDS), V N Films Private Limited (VNFPL), Edridge Limited (EL) and UFO International Limited (UIL) with the Company, subject to all the necessary statutory / regulatory approvals ('the Scheme'). The appointed date for the amalgamation for VNFPL, EL and UIL is April 01, 2016 and for SDS, the appointed date is July 01, 2016. The Company had filed the Scheme with the Bombay High Court on October 4, 2016. Pursuant to notification of section 232 of the Companies Act, 2013 ('the Act') on December 9, 2016, the Company filed the Scheme with National Company Law Tribunal (NCLT) on January 19, 2017. Pending final approval of NCLT on the Scheme of Amalgamation, no effect of the Scheme has been given in these financial results.
6. Consequent to transition from the previous GAAP to Ind AS, the reconciliation of profit and other equity for the previous periods is provided as below in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS:

Particulars	(Rs. in Lakhs)		
	Standalone		
	Quarter ended	9 months period ended	Year ended
	31-Dec-16	31-Mar-17	
Net profit attributable to Equity shareholders of the company under IGAAP	777	4,413	5,431
Impact on account of:			
Fair value of Financial Instruments	2	(10)	0
Actuarial (gain)/loss on employee defined benefit plans	(6)	(18)	30
Income tax (including deferred tax)	6	5	(12)
Others	1	(8)	(12)
Net profit attributable to Equity shareholders of the company under Ind AS	780	4,382	5,437
Other comprehensive income/(expense) (net of taxes)	4	12	(41)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	784	4,394	5,396

Particulars	Consolidated		
	Quarter ended	9 months period ended	Year ended
	31-Dec-16	31-Mar-17	
Net profit attributable to Equity shareholders of the company under IGAAP	1,359	4,367	6,316
Impact on account of:			
Fair value of Financial Instruments	32	126	173
Actuarial (gain)/loss on employee defined benefit plans	(4)	(11)	23
Impact of Business combination accounting	-	(722)	(722)
Allocation of losses in subsidiaries to Non controlling interest	86	268	342
Income tax (including deferred tax)	(133)	99	(16)
Others	27	(12)	(65)
Net profit attributable to Equity shareholders of the company under Ind AS	1,367	4,115	6,051
Other comprehensive income/(expense) (net of taxes)	94	130	(152)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	1,461	4,245	5,899

7. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluated the company's performance as a whole. Accordingly, the business of Digital Cinema Services and sale of digital cinema equipments ancillary to sale of services considered as a single operating segment.
8. 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: February 12, 2018

