

July 29, 2021

To, **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Fax: 022 – 2272 3121 Email: <u>corp.relations@bseindia.com</u> <u>BSE Scrip Code: **539141**</u> 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: <u>cmlist@nse.co.in</u> <u>NSE Symbol: UFO</u>

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting held on July 29, 2021 – Financial results for the quarter ended June 30, 2021

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, the Board of Directors of the Company at its meeting held on July 29, 2021 has *inter alia*, considered and approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2021 (**'Financial Results'**) and took note of limited review reports issued by M/s. B S R & Co. LLP, Statutory Auditors of the Company on the financial results.

In view of the above, we enclose herewith: a. a copy of the financial results; b. a copy of the limited review reports;

c. a press release on the financial results.

The meeting commenced at 03:45 P.M. and the concluded at 05:50 P.M.

We request you to take the same on your records.

Thanking you. Yours faithfully,

For UFO Moviez India Limited

Kavita Thadeshwar Company Secretary

Encl: a/a



UFO MOVIEZ INDIA LIMITED

	TEMENT OF STANDALONE AND CONSOLIDATED FIN	ANCIAL RESULTS FOR THE QUARTER ENDED 30 J Standalone				UNE 2021	INR in lac		
					Veen ended	Consolidated			
Sr.	Particulars	Quarter ender 30-Jun-21 31-Mar-21		d 30-Jun-20	Year ended 31-Mar-21	30-Jun-21	Quarter ende 31-Mar-21	ed 30-Jun-20	Year ended 31-Mar-21
No.		30-301-21	(Audited)				(Audited)		
		(Unaudited)	Refer Note 1	(Unaudited)	(Audited)	(Unaudited)	Refer Note 1	(Unaudited)	(Audited)
1	Income from operations								
	Net sales / income from operations	443	1,398	67	1,779	2,716	3,244	1,675	8,657
	Other income	86	103	62	333	101	28	105	413
	Total income from operations (net)	529	1,501	129	2,112	2,817	3,272	1,780	9,070
2	Expenses						-,		
	(a) Operating direct costs								
	- Cost of consumables and spares consumed	31	69	(1)	150	45	63	(1)	163
	- Purchases of digital cinema equipment and lamps	0	(2,188)	-	189	1,681	(1,749)	1,276	3,965
	- Changes in inventories	25	2,318	1	(25)	146	2,514	6	364
	- Advertisement revenue share	2	21	-	15	2	21	-	15
	- Virtual print fees sharing	16	33	-	34	62	130	1	129
	- Other operating direct cost	557	650	554	2,118	651	886	743	2,999
	(b) Employee benefits expense	1,018	1,268	1,087	4,152	1,279	1,555	1,341	5,182
	(c) Other expenses	580	1,987	538	4,124	760	1,445	732	4,619
	Total expenses	2,229	4,158	2,179	10,757	4,626	4,865	4,098	17,436
3	Earnings before interest, tax, depreciation and		.,====			.,===	.,	.,	
5	amortisation (EBITDA) (1-2)	(1,700)	(2,657)	(2,050)	(8,645)	(1,809)	(1,593)	(2,318)	(8,366
4	Depreciation and amortisation expense	(1,292)	(1,356)	(1,478)	(5,674)	(1,409)	(1,481)	(1,687)	(6,300
5	Finance cost	(273)	(286)	(285)	(1,230)	(284)	(301)	(307)	(1,307
6	Finance income	55	200	129	967	48	184	119	950
7	Profit/(loss) before tax and share of profit from associates	(3,210)	(4,099)	(3,684)	(14,582)	(3,454)	(3,191)	(4,193)	(15,023
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	(11)	161	(79)	(72
9	Profit/(loss) before tax and after share of profit/(loss)			(******					
	from associates	(3,210)	(4,099)	(3,684)	(14,582)	(3 <i>,</i> 465)	(3,030)	(4,272)	(15,095
10	Tax expense								
	- Current tax	-	-	-	-	0	3	30	30
	- Tax Expenses relating to prior years	-	100	-	100	-	100	-	100
	- Deferred tax	(807)	(695)	(916)	(3,418)	(797)	(583)	(979)	(3,466
	Total tax expense	(807)	(595)	(916)	(3,318)	(797)	(480)	(949)	(3,336
11	Profit/(loss) for the period (9 - 10)	(2,403)	(3,504)	(2,768)	(11,264)	(2,668)	(2,550)	(3,323)	(11,759)
		(2,403)	(3,304)	(2,708)	(11,204)	(2,008)	(2,330)	(3,323)	(11,735
12	Other comprehensive income (OCI)		47		47		50		50
	A (i) Items that will not be reclassified to profit or loss	-	47	-	47	-	50	-	50
	(ii) Income tax relating to items that will not be	-	(12)	-	(12)	-	(12)	-	(12
	reclassified to profit or loss							(
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	29	(15)	(40)	(25
	(ii) Income tax relating to items that will be reclassified	-	-	-	-	-	-	-	-
13	to profit or loss Total comprehensive income/(loss) for the period	(2,403)	(3,469)	(2,768)	(11,229)	(2 620)	(2 5 2 7)	(2 262)	(11,746
15 14	Net profit/(loss) attributable to	(2,403)	(3,469)	(2,768)	(11,229)	(2,639)	(2,527)	(3,363)	(11,740
14	a) Equity shareholders of the company					(2,668)	(2,550)	(3,323)	(11,759)
	b) Non-controlling interest					(2,000)	(2,550)	(3,323)	(11,735
15	Other comprehensive income attributable to	-				-	-	-	
	a) Equity shareholders of the company					29	23	(40)	13
	b) Non-controlling interest					-		-	
16	Total comprehensive income for the period								
	attributable to								
	a) Equity shareholders of the company					(2,639)	(2,527)	(3,363)	(11,746
	b) Non-controlling interest					-	-	-	
17	Paid-up equity share capital (Face Value of Rs. 10/-	2,835	2,835	2,835	2 025	2,835		2,835	2,835
	each)	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835
18	Other equity				26,672				23,637
19	Earnings per share of Rs. 10/- each (quarters numbers								
	are not annualised):								
	(a) Basic (in Rs.)	(8.48)	(12.36)	(9.76)	(39.73)	(9.41)	(8.99)	(11.72)	(41.48
	(b) Diluted (in Rs.)	(8.48)	(12.36)	(9.76)	(39.73)	(9.41)	(8.99)	(11.72)	(41.48

UFO MOVIEZ INDIA LIMITED: VALUABLE TECHNO PARK, PLOT 53/1, ROAD 07, MIDC, ANDHERI (E), MUMBAI 400 093 T: +91 022 4030 5060 E: CORPORATE@UFOMOVIEZ.COM CORPORATE IDENTITY NUMBER: L22120MH2004PLC285453 WWW.UFOMOVIEZ.COM



NOTES:

- The above standalone and consolidated financial results for the quarter ended June 30, 2021 of UFO Moviez India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2021. The Statutory Auditors of the Company have carried out Limited Review of the above standalone and consolidated financial results pursuant to Regulation 33 of the Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended and issued an unmodified limited review report. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the year ended March 31, 2021 and the figures for 9 months' period ended December 31, 2020 which were subjected to limited review.
- 2. The Board of Directors of the Company at its meeting held on September 21, 2020 had approved the following investments:
 - a. Investment up to Rs. 275 lacs [up to Rs. 50 lacs through equity shares and up to Rs. 225 lacs though noncumulative optionally convertible redeemable preference shares (NCOCRPS)] in Plexigo Entertainment Private Limited (formerly known as SAPJ Media and Entertainment Private Limited);
 - b. Investment up to Rs. 360 lacs (up to Rs. 50 lacs through equity shares and up to Rs. 310 lacs though NCOCRPS) in Zinglin Media Private Limited (formerly known as PJSA Technosoft Private Limited).

Accordingly, till the year end March 31, 2021, the Company has made an investment of Rs. 150 lacs in Plexigo, subscribing to 500,000 equity shares of Rs. 10 each and 10,000 NCOCRPS of Rs. 1,000 each and Rs. 250 lacs in Zinglin, subscribing to 500,000 equity shares of Rs. 10 each and 20,000 NCOCRPS of Rs. 1,000 each.

On April 12, 2021, the Company has further invested an amount of Rs. 50 lacs by subscribing to 5,000 noncumulative optionally convertible redeemable preference shares (NCOCRPS) of Plexigo and Rs. 109.91 lacs by subscribing to 10,991 non-cumulative optionally convertible redeemable preference shares (NCOCRPS) of Zinglin.

As on the date of the result, the Company has invested an aggregate amount of Rs. 200 lacs in Plexigo and Rs. 359.91 lacs in Zinglin.

3. Out of total 38,78,975 share warrants of Cinestaan Digital Private Limited (CDPL), till the year end March 31, 2021, the Company has exercised 12,55,094 share warrants by making payment of Rs. 485.35 lacs @ Rs. 38.67 per share for 12,55,094 equity shares issued against these warrants.

On May 27, 2021, the Company further exercised 250,840 warrants of Cinestaan Digital Private Limited (CDPL) by making payment of Rs. 97 lacs @ 38.67 per share for 250,840 equity shares issued against these warrants.

Post above conversions, the Company holds 33.08% of voting rights of CDPL.



4. After COVID-19 was declared as a pandemic in March 2020, and a nationwide lockdown was announced, the film exhibition industry was the first to be impacted as all cinemas across India were temporarily shut down. Cinemas were allowed to re-open only post October 15, 2020 to operate with up to 50% of their seating capacity, in areas outside the containment zones. Further, despite the restrictions being eased, many cinemas opted to remain shut due to lack of new content.

The southern market witnessed good traction during January to March 2021 with multiple new releases. The non-southern markets were also hoping for an uptick. However, the second wave of COVID-19 towards the end of FY21, and the reimposition of lockdown restrictions, once again led to widespread temporary closure of cinemas.

Since the Company is primarily in the business of monetizing in-cinema advertising inventory and providing digital cinema services to cinemas, the operations of the Company continue to remain impacted severely resulting in lower revenues and losses. The Company has conserved its cash reserves by implementing cost optimization measures, which, inter alia, have included reduction in fixed overheads and salary cuts across the organization. During the current quarter, the Company has availed debt facility of Rs. 22.2 crores (on May 27, 2021 Rs. 16.6 crores and on May 28, 2021 Rs. 5.6 crores) and also evaluated raising finances through dividends from its subsidiaries. As on June 30, 2021, the Company's funds position (group level) stood at Rs. 79.00 crores. The Company is watching events closely. The outcome of the impact of the COVID-19 pandemic may differ from those estimated as on the date of approval of these financial results.

The management believes that COVID-19 will impact the Company's business in the short-term, but it does not anticipate material risk to its business prospects over the medium to long term. The management of the Company has carried out an assessment of the appropriateness of the going-concern assumption, impairment of assets and other related aspects and as on the date of approval of these financial results, it believes that there is no significant impact.

Further, despite various uncertainties, the management and the Board of Directors believe that the Company would be able to meet its financial obligations in the foreseeable future based on the above actions, continued support from various stakeholders and availability of financing from lenders. Accordingly, the management and the Board of Directors believe that the operations of the Company can be sustained on a going concern basis.

5. The Company has renegotiated certain existing long-term lease contracts and the gain on such renegotiation of Rs. 65.86 lacs in the standalone results and Rs. 68.40 lacs in the consolidated results for the quarter ended June 30, 2021 has been included under Other Income.



- 6. Based on the management approach as defined in Ind AS 108, the chief operating decision maker largely evaluates performance of digital cinema services including new ventures and the sale of digital cinema equipment, currently as single operating segment.
- 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: July 29, 2021



Chartered Accountants

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063 Telephone: +91 22 6257 1000 Fax: +91 22 6257 1010

Limited Review Report on Unaudited Quarterly Standalone Financial Results of UFO Moviez India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of 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 30 June 2021 ("the Statement").
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- 5. 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 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.

Limited review report on Unaudited Quarterly Standalone Financial Results under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (*Continued*)

6. We draw attention to Note 4 to the standalone financial results which describes the economic and social disruptions as a result of COVID-19 pandemic and the impact thereof on the Company's operations, financial statements and management's assessment of going concern assumption.

Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP** *Chartered Accountants* Firm's Registration No: 101248W/W-100022

> RAJESH MEHRA

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Rajesh Mehra Partner Membership No: 103145 UDIN: 21103145AAAACK9010

Mumbai 29 July 2021

Chartered Accountants

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Limited review report on Unaudited Quarterly Consolidated Financial Results of UFO Moviez India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To Board of Directors of UFO Moviez India Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of UFO Moviez India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net (loss) after tax and total comprehensive (loss) of its associates for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable

Limited review report on Unaudited Quarterly Consolidated Financial Results of UFO Moviez India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (*Continued*)

4. The Statement includes the results of the following entities:

Parent							
UFO Mo	viez India Limited						
Subsidiaries and Step-down subsidiaries							
(i)	Scrabble Entertainment Limited						
(ii)	Scrabble Entertainment DMCC						
(iii)	Scrabble Entertainment (Mauritius) Limited						
(iv)	Scrabble Digital Inc.						
(v)	Scrabble Entertainment Lebanon Sarl						
(vi)	UFO Software Technologies Private Limited						
(vii)	Valuable Digital Screens Private Limited						
(viii)	UFO Lanka Private Limited						
(ix)	UFO Film Organizers Nepal Private Limited						
(x)	Zinglin Media Private Limited (Formerly known as PJSA Technosoft Private						
	Limited)						
(xi)	Scrabble Digital Limited						
(xii)	Plexigo Entertainment Private Limited (Formerly known as SAPJ Media and						
	Entertainment Pvt. Ltd.)						
Associates							
(i)	Mukta VN Limited						
(ii)	Scrabble Digital DMCC						
(iii)	Scrabble Ventures LLC						
(iv)	Scrabble Ventures S. de. R. L. de C.V. Mexico						
(v)	y) Scrabble Audio Visual Equipment Trading LLC						
(vi)	Cinestaan Digital Private Limited						
(vii)	Mumbai Movie Studios Private Limited						

- 5. Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of review report of other auditor referred to in paragraph 7(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

Limited review report on Unaudited Quarterly Consolidated Financial Results of UFO Moviez India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (*Continued*)

- 7. (a) We did not review interim financial information of one (1) step down subsidiary included in the statement, whose interim financial information reflect total revenues of Rs. 2,021 lakhs, total net profit after tax of Rs. 87 lakhs and total comprehensive income of Rs. 87 lakhs for the quarter ended 30 June 2021, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this step-down subsidiary, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.
 - (b)The Statement includes interim financial results of ten (10) subsidiaries including step-down subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. 55 lakh and total net (loss) of Rs. 266 lakhs and total comprehensive (loss) of Rs. 266 lakhs for the quarter ended 30 June 2021, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax of Rs. 11 lakhs and total comprehensive loss of Rs. 11 lakhs in respect of seven (7) associates, based on interim financial information which has not been reviewed. According to the information and explanation given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matters.

8. We draw attention to Note 4 to the consolidated financial results which describes the economic and social disruptions as a result of COVID-19 pandemic and the impact thereof on the Group's operations, financial statements and management's assessment of going concern assumption.

Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP** *Chartered Accountants* Firm's Registration No: 101248W/W-100022

> RAJESH MEHRA

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Rajesh Mehra Partner Membership No: 103145 UDIN: 21103145AAAACL1551

Mumbai 29 July 2021



UFO Moviez Reports Q1FY22 Results

Mumbai, July 29, 2021: UFO Moviez, India's largest in-cinema advertising platform, with the power to impact almost 2.0 billion viewers annually through 3,513 screens under the PRIME and POPULAR channels across 1,193 cities & towns, today announced its financial results for the quarter ended June 30, 2021.

Financial Highlights

Theatrical and Advertisement Revenues continued to remain severely impacted on account of the temporary closure of cinemas once again due to the second wave of COVID-19 since April 2021. However, continued focus on optimizing costs and conserving cash has helped the Company sustain itself throughout the period of the pandemic.

Consolidated revenue stood at ₹282 million (Q1FY21 – ₹178) million. EBITDA stood at minus (-)₹181 million (Q1FY21 – minus (-)₹232) million. PBT stood at minus (-)₹346 million (Q1FY21 – minus (-)₹427) million and PAT stood at minus (-)₹267 million (Q1FY21 – minus (-)₹332) million.

Other Highlights

The resurgence of COVID-19 cases towards the end of March 2021 led to various State Governments taking restrictive measures to prevent the spread of the virus and once again announced the temporary closure of theatres. Since then, the theatres have remained closed. However, some States have allowed the re-opening of theatres from July 2021 onwards but with restrictions on seating capacity.

"Operations of the Company remained impacted due to the second wave of the COVID-19 pandemic in Q1FY22," said Kapil Agarwal, Joint Managing Director. "While the second wave has been largely contained, the State Governments are cautious about reopening social avenues, fearing another wave. However, we are hopeful that theatres will reopen soon, as witnessed in the US, UK and Israel that have vaccinated a large part of their population, and that the Indian film exhibition industry would see a turnaround. Until then, we will patiently await the normalization of business activity. Currently, the liquidity of the Company remains healthy to meet its immediate and near-term requirements. We will continue to use our funds judiciously and implement cost optimization measures."

About UFO Moviez India Limited

UFO is India's largest in-cinema advertising platform, with the power to impact almost 2.0 billion viewers annually through 3,513 screens comprising of 1,899 screens in the PRIME channel and 1,614 screens in the POPULAR channel across 1,193 cities, leading directly into the hearts of India's Urban Heartland.

UFO is the first one, to enable cinema digitization with satellite technology in India. UFO is the end to end service provider for all DCI and non-DCI related cinema solutions. As on June 30, 2021, UFO's global network, along with subsidiaries and associates, spans 5,120 screens worldwide, including 5,112 screens across India and 8 screens across USA. UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,513 screens, with an aggregate seating capacity of approximately 2.0 billion viewers annually and a reach of 1,193 cities and towns across India, as on June 30, 2021.

UFO's innovation driven DNA empowers it to use technology and business intelligence to minimize content irrelevance by providing relevant content, to the relevant people, at the relevant time! UFO's mission is clear - un-biased, undivided, uninterrupted, cinema for all, and in doing so, outshining as the country's largest cinema influencers.

Safe Harbour

This document, except for the historical information, may contain forward looking statements indicating future performance or results, financial or otherwise. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events.

Visit us at <u>www.ufomoviez.com</u>. For further details, contact:

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