

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			9 Months ended		Year ended	Quarter ended			9 Months ended		Year ended
		31-Dec-23 Unaudited Refer note 3	30-Sep-23 Restated Refer note 3	31-Dec-22 Restated Refer note 3	31-Dec-23 Unaudited Refer note 3	31-Dec-22 Restated Refer note 3	31-Mar-23 Restated Refer note 3	31-Dec-23 Unaudited Refer note 3	30-Sep-23 Restated Refer note 3	31-Dec-22 Unaudited	31-Dec-23 Unaudited Refer note 3	31-Dec-22 Unaudited	31-Mar-23 Audited
1	Income from operations												
	Net sales / income from operations	9,190	7,556	7,511	24,014	22,617	29,697	11,812	8,656	11,059	28,958	30,806	39,592
	Other income	32	57	38	140	138	172	25	58	36	127	128	183
	Total income from operations	9,222	7,613	7,549	24,154	22,755	29,869	11,837	8,714	11,095	29,085	30,934	39,775
2	Expenses												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	42	111	79	241	346	473	42	111	79	241	346	473
	- Purchases of digital cinema equipment and lamps	740	499	711	1,721	1,504	1,891	2,154	1,077	2,448	4,235	6,162	7,239
	- Changes in inventories	20	(34)	(20)	50	(57)	6	56	(87)	86	114	(174)	(150)
	- Advertisement revenue share	1,429	1,207	1,166	3,686	3,193	4,452	1,429	1,207	1,164	3,686	3,191	4,450
	- Virtual print fees sharing	280	191	362	734	1,366	1,685	280	191	362	734	1,366	1,685
	- Other operating direct cost	941	682	953	2,374	3,651	4,376	1,145	747	1,385	2,749	4,280	5,129
	(b) Employee benefits expense	2,335	1,802	2,222	5,787	6,718	8,616	2,734	2,083	2,548	6,732	7,662	9,844
	(c) Provision for Impairment/write off of investments and write off loans to associates	-	-	-	-	934	810	-	-	-	-	291	297
	(d) Other expenses	1,894	1,480	1,571	4,771	4,716	6,526	2,153	1,616	2,012	5,350	5,569	7,420
	Total expenses	7,681	5,938	7,044	19,364	22,371	28,835	9,993	6,945	10,084	23,841	28,693	36,387
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	1,541	1,675	505	4,790	384	1,034	1,844	1,769	1,011	5,244	2,241	3,388
4	Depreciation and amortisation expense	(1,029)	(987)	(1,084)	(3,050)	(3,516)	(4,678)	(1,093)	(1,045)	(1,145)	(3,240)	(3,695)	(4,953)
5	Finance cost	(308)	(323)	(320)	(993)	(852)	(1,096)	(311)	(324)	(325)	(998)	(866)	(1,113)
6	Finance income	123	180	157	410	530	2,073	124	84	139	297	325	490
7	Profit/(Loss) before share of profit from Associates, Exceptional items and tax	327	545	(742)	1,157	(3,454)	(2,667)	564	484	(320)	1,303	(1,995)	(2,188)
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	-	37	206	218	345	617	741
9	Profit/(loss) before Exceptional items and Tax	327	545	(742)	1,157	(3,454)	(2,667)	601	690	(102)	1,648	(1,378)	(1,447)
10	Exceptional Items (refer note 4)	-	-	-	-	-	-	-	(144)	-	(144)	-	-
11	Profit/(Loss) before Tax	327	545	(742)	1,157	(3,454)	(2,667)	601	546	(102)	1,504	(1,378)	(1,447)
12	Tax expense												
	- Current tax	3	-	-	3	-	37	19	9	33	49	65	132
	- Deferred tax charge/(credit)	87	161	(283)	348	(707)	(510)	124	210	(102)	422	(240)	(258)
	Total tax expense	90	161	(283)	351	(707)	(473)	143	219	(69)	471	(175)	(126)
13	Profit/(loss) for the period (11 - 12)	237	384	(459)	806	(2,747)	(2,194)	458	327	(33)	1,033	(1,203)	(1,321)
14	Other comprehensive income (OCI)												
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	265	-	-	-	-	-	281
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(67)	-	-	-	-	-	(69)
B	(i) Items that will be reclassified to profit or loss	(1)	9	9	7	62	57	(3)	21	23	17	163	232
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
15	Total comprehensive income/(loss) for the period	236	393	(450)	813	(2,685)	(1,939)	455	348	(10)	1,050	(1,040)	(877)
16	Net profit/(loss) attributable to												
	a) Equity shareholders of the company	237	384	(459)	806	(2,747)	(2,194)	458	327	(33)	1,033	(1,203)	(1,321)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
17	Other comprehensive income attributable to												
	a) Equity shareholders of the company	(1)	9	9	7	62	255	(3)	21	23	17	163	444
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
18	Total comprehensive income for the period attributable to												
	a) Equity shareholders of the company	236	393	(450)	813	(2,685)	(1,939)	455	348	(10)	1,050	(1,040)	(877)
	b) Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,856	3,839	3,809	3,856	3,809	3,818	3,856	3,839	3,809	3,856	3,809	3,818
20	Other equity	-	-	-	-	-	21,285	-	-	-	-	-	23,048
21	Earnings per share of Rs. 10/- each (quarters numbers are not annualized):												
	(a) Basic (in Rs.)	0.62	1.00	(1.21)	2.10	(7.22)	(5.75)	1.19	0.85	(0.09)	2.69	(3.16)	(3.47)
	(b) Diluted (in Rs.)	0.62	1.00	(1.21)	2.09	(7.22)	(5.75)	1.19	0.85	(0.09)	2.68	(3.16)	(3.47)

NOTES:

1. The above unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 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 February 01, 2024. 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 unmodified review opinion thereon.

2. The Compensation Committee of the Board of Directors of the Company has in the past granted 11,96,000 employee stock options to the eligible employees of the Company and its subsidiary companies under its Employee Stock Option Scheme 2014 (ESOP 2014). Out of these options, till March 31, 2023, 4,25,496 options were exercised by the eligible employees and 54,125 options have lapsed due to the resignation of eligible employees. During the current nine months period ended December 31, 2023, further 3,81,676 options have been exercised by the eligible employees and 22,125 options have lapsed. As at December 31, 2023, 3,12,578 options are in force and exercisable.

3. The Board of Directors of the Company had considered and approved a Scheme of Amalgamation on July 6, 2023 of its four wholly owned subsidiaries viz. Scrabble Entertainment Limited ("SEL") and Plexigo Entertainment Private Limited ("PEPL") and Zinglin Media Private Limited ("ZMPL") and Scrabble Entertainment (Mauritius) Limited ("SEML") with UFO Moviez India Limited ("UFO"). The Hon'ble National Company Law Tribunal, Mumbai Bench ('Hon'ble NCLT') on January 17, 2024, has pronounced the Order, sanctioning the aforesaid Scheme of Amalgamation ('Order') with appointed date April 1, 2023. The certified copy of the order is received on February 01, 2024.

Accordingly, the company has given effect to the above scheme of amalgamation and restated previous period figures in the standalone results as prescribed in Ind AS 103- Business Combinations, being a common control transaction.

The tax figures in the consolidated financial results for the quarter ended December 31, 2023 include the impact of the accounting adjustments in accordance with the applicable Ind AS.

4. Exceptional items include:

- (a) Loss on sale of stake in an associate during the previous quarter ended September 30, 2023 amounting to Rs 266 lacs; and
- (b) Gain (including fair value gain upon re-measurement of Group's existing investments) of Rs 122 lacs during the previous quarter on acquiring full control of an associate by purchasing the shares from the existing shareholder.

The consolidated results for nine months ended December 31, 2023 show a net loss of Rs 144 lacs on account of the above.

5. Based on the management approach, the performance of digital cinema services including new ventures and the sale of digital cinema equipment, is evaluated currently as single operating segment.



6. Previous year/period figures have been regrouped/reclassified, where necessary, to conform to current period classification and to give impact to the scheme as stated in note 3 above.

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

Rajesh Mishra

Executive Director and Group CEO

Place of signature: Mumbai

Date: February 01, 2024