

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023
Rs. in Lacs

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-Mar-23 (Audited) Refer Note 1	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) Refer Note 1	31-Mar-23 (Audited)	31-Mar-22 (Audited)	31-Mar-23 (Audited) Refer Note 1	31-Dec-22 (Unaudited)	31-Mar-22 (Audited) Refer Note 1	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Income from operations										
	Net sales / income from operations	6,681	7,089	3,794	27,938	8,666	8,786	11,059	5,479	39,592	16,014
	Other income	30	27	99	119	333	55	36	134	183	380
	Total income from operations	6,711	7,116	3,893	28,057	8,999	8,841	11,095	5,613	39,775	16,394
2	Expenses										
	(a) Operating direct costs										
	- Cost of consumables and spares consumed	83	64	190	279	312	127	79	213	473	382
	- Purchases of digital cinema equipment and lamps	386	712	339	1,874	905	1,077	2,448	933	7,239	4,757
	- Changes in inventories	58	(21)	(11)	1	97	24	86	(63)	(150)	217
	- Advertisement revenue share	1,259	1,166	91	4,452	152	1,259	1,164	91	4,450	152
	- Virtual print fees sharing	364	383	351	1,846	482	319	362	375	1,685	862
	- Other operating direct cost	671	880	415	4,127	2,417	849	1,385	617	5,129	2,957
	(b) Employee benefits expense	1,803	2,097	2,246	8,132	5,613	2,182	2,548	2,638	9,844	6,905
	(c) Provision for Impairment/write off of investments and write off loans to associates	244	178	592	1,715	592	-	-	410	297	410
	(d) Other expenses	1,567	1,456	1,235	5,907	3,514	1,857	2,012	1,593	7,420	4,472
	Total expenses	6,435	6,915	5,448	28,333	14,084	7,694	10,084	6,807	36,387	21,114
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	276	201	(1,555)	(276)	(5,085)	1,147	1,011	(1,194)	3,388	(4,720)
4	Depreciation and amortisation expense	(1,024)	(1,045)	(1,255)	(4,419)	(5,116)	(1,258)	(1,145)	(1,373)	(4,953)	(5,577)
5	Finance cost	(239)	(317)	(263)	(1,079)	(1,120)	(247)	(325)	(274)	(1,113)	(1,163)
6	Finance income	1,685	153	113	2,062	2,354	165	139	243	490	446
7	Profit/(loss) before tax and share of profit from associates	698	(1,008)	(2,960)	(3,712)	(8,967)	(193)	(320)	(2,598)	(2,188)	(11,014)
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	124	218	215	741	342
9	Profit/(loss) before tax and after share of profit/(loss) from associates	698	(1,008)	(2,960)	(3,712)	(8,967)	(69)	(102)	(2,383)	(1,447)	(10,672)
10	Tax expense										
	- Current tax	-	-	-	-	-	67	33	-	132	27
	- Deferred tax charge/(credit)	167	(340)	(630)	(703)	(2,079)	(18)	(102)	(494)	(258)	(2,014)
	Total tax expense	167	(340)	(630)	(703)	(2,079)	49	(69)	(494)	(126)	(1,987)
11	Profit/(loss) for the period (9 - 10)	531	(668)	(2,330)	(3,009)	(6,888)	(118)	(33)	(1,889)	(1,321)	(8,685)
12	Other comprehensive income (OCI)										
	A (i) Items that will not be reclassified to profit or loss	250	-	(78)	250	(78)	281	-	(108)	281	(108)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(63)	-	20	(63)	20	(69)	-	27	(69)	27
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	69	23	32	232	69
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
13	Total comprehensive income/(loss) for the period	718	(668)	(2,388)	(2,822)	(6,946)	163	(10)	(1,938)	(877)	(8,697)
14	Net profit/(loss) attributable to										
	a) Equity shareholders of the company						(118)	(33)	(1,889)	(1,321)	(8,685)
	b) Non-controlling interest						-	-	-	-	-
15	Other comprehensive income attributable to										
	a) Equity shareholders of the company						281	23	(49)	444	(12)
	b) Non-controlling interest						-	-	-	-	-
16	Total comprehensive income for the period attributable to										
	a) Equity shareholders of the company						163	(10)	(1,938)	(877)	(8,697)
	b) Non-controlling interest						-	-	-	-	-
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,818	3,809	3,804	3,818	3,804	3,818	3,809	3,804	3,818	3,804
18	Other equity				25,888	28,550				23,048	23,765
19	Earnings per share of Rs. 10/- each (quarters numbers are not annualized):										
	(a) Basic (in Rs.)	1.39	(1.76)	(7.45)	(7.90)	(22.02)	(0.31)	(0.09)	(6.04)	(3.47)	(27.77)
	(b) Diluted (in Rs.)	1.39	(1.76)	(7.45)	(7.90)	(22.02)	(0.31)	(0.09)	(6.04)	(3.47)	(27.77)

UFO MOVIEZ INDIA LIMITED
BALANCE SHEET AS AT 31 March 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Audited)	(Audited)	(Audited)
	Assets				
A	Non-current assets				
	Property, plant and equipment	9,239	10,509	9,834	11,192
	Capital work-in-progress	1,133	904	1,146	904
	Right-of-use assets	2,232	510	2,313	707
	Goodwill (including Goodwill on consolidation)	340	340	2,311	2,311
	Other Intangible assets	67	77	125	281
	Financial Assets				
	(i) Investments in Associates	11,562	12,545	2,808	2,226
	(ii) Loans receivables	-	-	-	-
	(iii) Other financial assets	1,813	653	1,861	752
	Income tax assets (net)	3,866	3,282	4,376	3,738
	Deferred tax assets (net)	9,838	9,197	10,433	10,054
	Other non-current assets	169	136	206	163
	Total non-current assets	40,259	38,153	35,413	32,328
B	Current assets				
	Inventories	811	549	1,266	877
	Financial assets				
	(i) Investments	-	2,044	52	2,548
	(ii) Trade receivables	4,898	2,139	6,604	3,431
	(iii) Cash and cash equivalents	361	335	1,432	1,525
	(iv) Bank balances other than cash and cash	3,938	5,255	5,344	7,364
	(v) Loans receivables	340	454	59	-
	(vi) Other financial assets	305	518	231	562
	Other current assets	1,878	3,380	2,718	4,451
	Total current assets	12,531	14,674	17,706	20,758
	Total (A+B)	52,790	52,827	53,119	53,086
	Equity and liabilities				
C	Equity				
	Share capital	3,818	3,804	3,818	3,804
	Other equity	25,888	28,550	23,048	23,765
	Equity attributable to owners	29,706	32,354	26,866	27,569
	Non-controlling interest	-	-	-	-
	Total equity	29,706	32,354	26,866	27,569
	Liabilities				
D	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	2,220	5,052	2,220	5,052
	(ii) Lease liabilities	1,918	219	1,988	336
	(iii) Other financial liabilities	2,333	2,915	2,319	2,872
	Provisions	561	751	838	1,027
	Deferred tax liabilities (net)	-	-	724	531
	Other non-current liabilities	888	461	890	515
	Total non-current liabilities	7,920	9,398	8,979	10,333
E	Current liabilities				
	Financial liabilities				
	(i) Borrowings	5,834	3,642	5,834	3,642
	(ii) Lease liabilities	450	349	465	485
	(iii) Trade payables				
	a) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,676	3,604	5,927	5,672
	(iv) Other financial liabilities	1,792	1,777	1,947	2,204
	Provisions	372	484	410	527
	Other current liabilities	2,040	1,219	2,691	2,654
	Total current liabilities	15,164	11,075	17,274	15,184
F	Total liabilities (D+E)	23,084	20,473	26,253	25,517
	Total equity and liabilities (C+F)	52,790	52,827	53,119	53,086

UFO MOVIEZ INDIA LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023
Rs. in Laacs

PARTICULARS	Standalone		Consolidated	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Cash flow generated from / (used in) operating activities				
(Loss) before share of profit from associates and tax	(3,712)	(8,967)	(2,188)	(11,014)
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	4,419	5,116	4,953	5,577
Bad debts written off	105	32	105	32
Loan Written off	266	-	266	-
Provision for doubtful debts	22	-	47	21
Provision for doubtful loans to associates	130	182	-	-
Unrealised foreign exchange (gain) / loss (net)	(0)	(1)	(0)	(2)
Loss on sale of property, plant and equipments	14	2	10	-
Sundry balances written back	(185)	(557)	(862)	(891)
Net gain on current investments	(16)	(71)	(37)	(253)
ESOP compensation	93	253	105	272
Interest cost on financial liabilities carried at amortised cost	142	157	144	157
Interest expense on lease liabilities	172	84	197	121
Gain on lease concession and modification	(9)	(257)	(34)	(264)
Provision for slow and non moving inventory	-	-	16	10
Provision for impairment of investments in subsidiaries and associates	1,319	410	31	410
Finance cost	730	859	731	861
Interest income	(547)	(286)	(453)	(192)
Dividend income	(1,498)	(1,998)	-	-
Operating loss before working capital changes	1,445	(5,042)	3,031	(5,155)
Movements in working capital				
Increase / (Decrease) in trade payables	1,073	106	155	(230)
Increase / (Decrease) in other financial liabilities (current and non-current)	(929)	177	(1,168)	11
Increase / (Decrease) in other liabilities (current and non-current)	1,431	850	1,164	1,700
Increase / (Decrease) in provisions (current and non-current)	(52)	156	(37)	226
Decrease / (Increase) in trade receivables	(2,885)	(689)	(3,249)	673
Decrease / (Increase) in financials assets (current and non-current)	(25)	101	4	(38)
Decrease / (Increase) in other assets (current and non-current)	1,464	271	1,747	(28)
Decrease / (Increase) in inventories	(262)	124	(365)	251
Cash generated from / (used in) operations	1,260	(3,946)	1,282	(2,590)
Net direct taxes paid	(486)	50	(677)	23
Net cash generated from / (used in) operating activities (A)	774	(3,896)	605	(2,567)
Cash flows generated from / (used in) investing activities				
Purchase of property, plant and equipments, including capital work in progress and capital advances	(2,630)	(1,170)	(2,848)	(1,393)
Proceeds from sale of property, plant and equipments including capital work in progress	120	44	159	138
Payment of purchase consideration for purchase of subsidiary shares	-	-	-	-
Repatriation of capital from subsidiary	-	48	-	-
Proceeds from amount invested in associates	-	-	-	94
Payment of purchase consideration for purchase of shares / warrant of a associates	-	(97)	(16)	(97)
Payment of purchase consideration for purchase of shares of a	(325)	(125)	-	-
Payment of purchase consideration for purchase of preference shares of a associates	-	-	-	(263)
Payment of purchase consideration for purchase of preference	-	(260)	-	-
Purchase of current investments (including dividend reinvestment)	(3,100)	(13,469)	(5,314)	(15,605)
Proceeds from sale / redemption of current investments	5,160	14,039	7,846	17,185
Proceeds from Maturity of / (Investment in) bank deposits (with original maturity for more than 3 months) (net)	535	(4,066)	1,426	(5,170)
Interest received	277	69	298	68
Dividend received	1,498	1,998	222	665
Loan (given to) / repayment from related party	(250)	(459)	(309)	-
Net cash flow generated from / (used in) investing activities (B)	1,285	(3,448)	1,464	(4,378)
Cash flows from financing activities				
Proceeds from issuance of equity share capital(including premium)	68	9,520	68	9,520
Share Issue expenses	-	-	-	(5)
Proceeds from Long term borrowing	2,202	2,847	2,202	2,847
(Repayment) / Proceeds from short term borrowing	803	-	803	(60)
Repayment of long-term borrowings	(3,645)	(3,499)	(3,645)	(3,499)
Interest paid	(743)	(864)	(743)	(866)
Repayment of Lease liabilities	(718)	(568)	(895)	(711)
Net cash flow from financing activities (C)	(2,033)	7,436	(2,210)	7,226
Net increase / (decrease) in cash and cash equivalents (A + B + C)	26	92	(141)	281
Unrealised gain on foreign currency cash and cash equivalents	-	-	48	(9)
Cash and cash equivalents at the beginning of the period	335	243	1,525	1,253
Cash and cash equivalents at the end of the period	361	335	1,432	1,525
Components of cash and cash equivalents				
Cash on hand	1	1	4	2
Balance with banks:				
- on current accounts	360	334	1,428	1,523
Cash and cash equivalents	361	335	1,432	1,525

NOTES:

1. The above audited standalone and consolidated financial results for the quarter and year ended March 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 May 25, 2023. The Statutory Auditors of the Company have carried out an audit 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 audit report. The figures for the quarters ended as on March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter. Also, the figures up to the third quarter were subject to limited review.
2. Till the previous year ended March 31, 2022, the Compensation Committee of the Board of Directors of the Company has granted 11,21,000 Options to the eligible employees of the Company and subsidiary companies under its Employee Stock Option Scheme 2014 (ESOP 2014).

Further, the Compensation Committee of the Board of Directors of the Company at its meeting held on June 20, 2022, granted 75,000 Options to the eligible employees of the Company under its Employee Stock Option Scheme 2014 (ESOP 2014).

Out of the total options granted, 4,25,496 options have been exercised by the eligible employees and 54,125 options have lapsed due to the resignation of eligible employees.

3. Post lifting of Covid related occupancy restrictions late last year and the reopening of cinemas, filmgoers have started revisiting Cinemas, thus giving boost to the sentiments of the exhibition industry. The theatrical exhibition industry has witnessed recovery and an improved performance during the year. The Company has continued with its strategy of keeping a check on controllable costs and having adequate liquidity. As per the management, the Company is expected to generate sufficient funds from its operating activities and will have sufficient financing arrangements to fulfil its working capital requirements and necessary capital expenditure. Management believes that the long-term drivers of the business are intact and does not anticipate any risks to the business or its ability to meet its financial obligations in the foreseeable future.
4. 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 a single operating segment.
5. The previous year/period figures have been regrouped/reclassified, where necessary, to conform to current periods classification.

**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: May 25, 2023