

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1	Income from operations												
	Net sales / income from operations	7,275	6,886	7,347	14,161	14,168	27,938	8,656	8,490	10,745	17,146	19,747	39,592
	Other income	37	46	26	83	62	119	58	44	39	102	92	183
	Total income from operations	7,312	6,932	7,373	14,244	14,230	28,057	8,714	8,534	10,784	17,248	19,839	39,775
2	Expenses												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	79	72	56	151	132	279	111	88	117	199	267	473
	- Purchases of digital cinema equipment and lamps	499	482	388	981	776	1,874	1,077	1,004	2,534	2,081	3,714	7,239
	- Changes in inventories	(34)	64	(11)	30	(36)	1	(87)	145	(230)	58	(260)	(150)
	- Advertisement revenue share	1,207	1,050	1,134	2,257	2,027	4,452	1,207	1,050	1,134	2,257	2,027	4,450
	- Virtual print fees sharing	230	258	601	488	1,099	1,846	191	263	565	454	1,004	1,685
	- Other operating direct cost	662	720	1,627	1,382	2,576	4,127	747	857	1,749	1,604	2,895	5,129
	(b) Employee benefits expense	1,701	1,552	2,126	3,253	4,232	8,132	2,083	1,915	2,554	3,998	5,114	9,844
	(c) Provision for Impairment/write off of investments and write off loans to associates	-	-	1,293	-	1,293	1,715	-	-	291	-	291	297
	(d) Other expenses	1,386	1,291	1,440	2,677	2,884	5,907	1,616	1,581	1,817	3,197	3,557	7,420
	Total expenses	5,730	5,489	8,654	11,219	14,983	28,333	6,945	6,903	10,531	13,848	18,609	36,387
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	1,582	1,443	(1,281)	3,025	(753)	(276)	1,769	1,631	253	3,400	1,230	3,388
4	Depreciation and amortisation expense	(949)	(1,002)	(1,180)	(1,951)	(2,350)	(4,419)	(1,045)	(1,102)	(1,278)	(2,147)	(2,550)	(4,953)
5	Finance cost	(312)	(360)	(269)	(672)	(523)	(1,079)	(324)	(363)	(277)	(687)	(541)	(1,113)
6	Finance income	99	109	107	208	224	2,062	84	89	88	173	186	490
7	Profit/(Loss) before share of profit from Associates, Exceptional items and tax	420	190	(2,623)	610	(3,402)	(3,712)	484	255	(1,214)	739	(1,675)	(2,188)
8	Share of profit/(loss) of associates (net of taxes)	-	-	-	-	-	-	206	102	210	308	399	741
9	Profit/(loss) before Exceptional items and Tax	420	190	(2,623)	610	(3,402)	(3,712)	690	357	(1,004)	1,047	(1,276)	(1,447)
10	Exceptional Items (refer note 3)	-	-	-	-	-	-	(144)	-	-	(144)	-	-
11	Profit before Tax	420	190	(2,623)	610	(3,402)	(3,712)	546	357	(1,004)	903	(1,276)	(1,447)
12	Tax expense												
	- Current tax	-	-	-	-	-	-	36	31	32	67	32	132
	- Deferred tax charge/(credit)	119	67	(335)	186	(530)	(703)	181	74	(121)	255	(138)	(258)
	Total tax expense	119	67	(335)	186	(530)	(703)	217	105	(89)	322	(106)	(126)
13	Profit/(loss) for the period (11 - 12)	301	123	(2,288)	424	(2,872)	(3,009)	329	252	(915)	581	(1,170)	(1,321)
14	Other comprehensive income (OCI)												
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	250	-	-	-	-	-	281
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(63)	-	-	-	-	-	(69)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	21	(1)	68	20	140	232
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
15	Total comprehensive income/(loss) for the period	301	123	(2,288)	424	(2,872)	(2,822)	350	251	(847)	601	(1,030)	(877)
16	Net profit/(loss) attributable to												
	a) Equity shareholders of the company							329	252	(915)	581	(1,170)	(1,321)
	b) Non-controlling interest							-	-	-	-	-	-
17	Other comprehensive income attributable to												
	a) Equity shareholders of the company							21	(1)	68	20	140	444
	b) Non-controlling interest							-	-	-	-	-	-
18	Total comprehensive income for the period attributable to												
	a) Equity shareholders of the company							350	251	(847)	601	(1,030)	(877)
	b) Non-controlling interest							-	-	-	-	-	-
19	Paid-up equity share capital (Face Value of Rs. 10/- each)	3,839	3,833	3,807	3,839	3,807	3,818	3,839	3,833	3,807	3,839	3,807	3,818
20	Other equity						25,888						23,048
21	Earnings per share of Rs. 10/- each (quarters numbers are not annualized):												
	(a) Basic (in Rs.)	0.79	0.32	(6.01)	1.11	(7.55)	(7.90)	0.86	0.66	(2.40)	1.52	(3.07)	(3.47)
	(b) Diluted (in Rs.)	0.78	0.32	(6.01)	1.10	(7.55)	(7.90)	0.85	0.66	(2.40)	1.51	(3.07)	(3.47)

UFO MOVIEZ INDIA LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2023

Rs. in Lacs

Sr. No.	Particulars	Standalone		Consolidated	
		30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Assets				
A	Non-current assets				
	Property, plant and equipment	8,700	9,239	9,195	9,834
	Capital work-in-progress	374	1,133	387	1,146
	Right-of-use assets	1,986	2,232	2,402	2,313
	Goodwill (including Goodwill on consolidation)	340	340	2,311	2,311
	Other Intangible assets	63	67	113	125
	Financial Assets				
	(i) Investments in Subsidiaries and Associates	11,689	11,562	1,057	2,808
	(ii) Loans receivables	-	-	-	-
	(iii) Other financial assets	577	1,813	590	1,861
	Income tax assets (net)	4,253	3,866	4,851	4,376
	Deferred tax assets (net)	9,652	9,838	10,212	10,433
	Other non-current assets	211	169	249	206
	Total non-current assets	37,845	40,259	31,367	35,413
B	Current assets				
	Inventories	710	811	1,428	1,266
	Financial assets				
	(i) Investments	-	-	54	52
	(ii) Trade receivables	5,738	4,898	7,773	6,604
	(iii) Cash and cash equivalents	168	361	3,238	1,432
	(iv) Bank balances other than cash and cash	4,361	3,938	5,975	5,344
	(v) Loans receivables	340	340	69	59
	(vi) Other financial assets	489	305	369	231
	Other current assets	1,638	1,878	2,595	2,718
	Total current assets	13,444	12,531	21,501	17,706
	Total (A+B)	51,289	52,790	52,868	53,119
	Equity and liabilities				
C	Equity				
	Share capital	3,839	3,818	3,839	3,818
	Other equity	26,411	25,888	23,738	23,048
	Equity attributable to owners	30,250	29,706	27,577	26,866
	Non-controlling interest	-	-	-	-
	Total equity	30,250	29,706	27,577	26,866
	Liabilities				
D	Non-current liabilities				
	Financial liabilities				
	(i) Borrowings	1,506	2,220	1,506	2,220
	(ii) Lease liabilities	1,687	1,918	1,962	1,988
	(iii) Other financial liabilities	2,429	2,333	2,397	2,319
	Provisions	670	561	979	838
	Deferred tax liabilities (net)	-	-	758	724
	Other non-current liabilities	1,217	888	1,218	890
	Total non-current liabilities	7,509	7,920	8,820	8,979
E	Current liabilities				
	Financial liabilities				
	(i) Borrowings	5,348	5,834	5,348	5,834
	(ii) Lease liabilities	489	450	643	465
	(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	4,933	4,676	5,993	5,927
	(iv) Other financial liabilities	872	1,792	1,534	1,947
	Provisions	387	372	436	410
	Other current liabilities	1,501	2,040	2,517	2,691
	Total current liabilities	13,530	15,164	16,471	17,274
F	Total liabilities (D+E)	21,039	23,084	25,291	26,253
	Total equity and liabilities (C+F)	51,289	52,790	52,868	53,119

UFO MOVIEZ INDIA LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023
Rs. in Lacs

PARTICULARS	Standalone		Consolidated	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
Cash flow generated from / (used in) operating activities				
Profit / (Loss) before share of profit from associates, exceptional items and tax	610	(3,402)	739	(1,675)
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	1,951	2,350	2,147	2,550
Bad debts written off	61	33	63	42
Provision for doubtful debts	6	-	6	-
Provision for doubtful loans to associates	-	260	-	260
Unrealised foreign exchange (gain) / loss (net)	0	-	(2)	-
Loss on sale of property, plant and equipments	5	12	22	7
Sundry balances written back	(157)	(37)	(228)	(263)
Net gain on current investments	-	(12)	(2)	(20)
ESOP compensation	7	55	8	62
Interest cost on financial liabilities carried at amortised cost	189	106	189	106
Interest expense on lease liabilities	114	46	125	59
Gain on lease concession and modification	(5)	(5)	(5)	(5)
Provision for slow and non moving inventory	-	-	(3)	-
Provision for impairment of investments in subsidiaries and associates	-	1,033	-	31
Finance cost	356	359	356	359
Interest income	(208)	(212)	(172)	(166)
Operating Profit before working capital changes	2,929	586	3,243	1,347
Movements in working capital				
Increase / (Decrease) in trade payables	256	1,145	(827)	1,183
(Decrease) in other financial liabilities (current and non-current)	(699)	(237)	(362)	(434)
Increase / (Decrease) in other liabilities (current and non-current)	(53)	303	169	(181)
Increase in provisions (current and non-current)	124	31	144	63
(Increase) in trade receivables	(907)	(2,441)	(371)	(2,008)
Decrease / (Increase) in financial assets (current and non-current)	27	(25)	17	(20)
Decrease in other assets (current and non-current)	255	1,543	206	1,507
Decrease / (Increase) in inventories	101	(191)	155	(387)
Cash generated from / (used in) operations	2,033	714	2,374	1,070
Net direct taxes paid	(387)	(334)	(541)	(348)
Net cash generated from operating activities (A)	1,646	380	1,833	722
Cash flows generated from / (used in) investing activities				
Purchase of property, plant and equipments, including capital work in progress and capital advances	(762)	(987)	(769)	(1,108)
Proceeds from sale of property, plant and equipments including capital work in progress	21	90	26	100
Payment of purchase consideration for purchase of shares of a subsidiary	(125)	(175)	(35)	-
Purchase of current investments (including dividend reinvestment)	-	(1,300)	-	(2,009)
Proceeds from sale / redemption of current investments	-	3,356	-	4,144
Proceeds from sale of investments in associate	-	-	208	-
Proceeds from Maturity of / (Investment in) bank deposits (with original maturity for more than 3 months) (net)	754	(37)	597	(38)
Interest received	56	45	74	56
Dividend received	-	-	83	142
Loan (given to) / repayment from related party	-	(250)	-	(250)
Net cash flow generated from / (used in) investing activities (B)	(56)	742	184	1,037
Cash flows from financing activities				
Proceeds from issuance of equity share capital (including premium)	109	15	109	15
Share Issue expenses	-	-	(5)	-
Proceeds from Long term borrowing	235	-	235	-
(Repayment) / Proceeds from short term borrowing (net)	59	(365)	59	(365)
(Repayment) of long-term borrowings	(1,494)	-	(1,494)	-
Interest paid	(361)	(367)	(361)	(367)
Repayment of Lease liabilities	(331)	(391)	(399)	(469)
Net cash used in financing activities (C)	(1,783)	(1,108)	(1,856)	(1,186)
Net increase / (decrease) in cash and cash equivalents (A + B + C)	(193)	14	161	573
Increase in cash and cash equivalents on account of associate becoming subsidiary				
Unrealised gain on foreign currency cash and cash equivalents	-	-	1,640	-
Cash and cash equivalents at the beginning of the period	361	335	1,432	1,562
Cash and cash equivalents at the end of the period	168	349	3,238	2,141
Components of cash and cash equivalents				
Cash on hand	0	1	3	3
Balance with banks:				
- on current accounts	168	348	3,235	2,138
Cash and cash equivalents	168	349	3,238	2,141

NOTES:

1. The above unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 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 November 02, 2023. 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 granted 11,96,000 employee stock options to the eligible employees of the Company and subsidiary companies under its Employee Stock Option Scheme 2014 (ESOP 2014). Out of the total options granted, 6,43,039 options have been exercised by the eligible employees and 74,800 options have lapsed due to the resignation of eligible employees.
3. Exceptional items include:
 - (a) Loss on sale of stake in an associate during the quarter 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 quarter on acquiring full control of an associate by purchasing the shares from the existing shareholder.The consolidated results for the quarter and six months ended 30 September 2023 show a net loss of Rs 144 lacs on account of the above.
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: November 02, 2023