

Date: April 4, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
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
NSE Scrip Code: UFO

Dear Sir / Ma'am,

Sub: Disclosure of events or information under Reg. 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. The Board of Directors of the Company at its meeting held on April 3, 2018, on the recommendations of the Compensation Committee, has approved (subject to necessary approvals of the shareholders) amendment in the employee stock option scheme 2014 (“Scheme”) with respect to change in exercise price of active options already granted to employees of the Company and its subsidiaries as well as exercise period with respect to the said options.

The details of options already granted are given herein below:

a) brief details of options granted	Nil
b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
c) total number of shares covered by these options;	Total active options: 628,503 Vested options: 419,002 Unvested options: 209,501 Each option is convertible into one equity share of the Company.
d) pricing formula;	Rs.400 per option
e) options vested;	Vested options: 419,002 Unvested options: 209,501
f) time within which option may be exercised;	Before December 11, 2020.
g) options exercised;	Nil

h) money realized by exercise of options;	Nil
i) the total number of shares arising as a result of exercise of option;	Nil
j) options lapsed;	Out of total 932,500 options granted on December 12, 2014 under the Scheme, 303,997 options have lapsed over the period of time till the date of the Compensation Committee meeting i.e. February 20, 2018.
k) variation of terms of options;	<p>Exercise period with respect to active vested / unvested options extended up to December 11, 2020.</p> <p>Exercise price of active vested / unvested options changed to Rs.400/- per option from Rs 600/- per option.</p> <p>Both the above variations are subject to the approval of the shareholders.</p>
l) brief details of significant terms;	As mentioned above.
m) subsequent changes or cancellation or exercise of such options;	As mentioned above.
n) diluted earnings per share pursuant to issue of equity shares on exercise of options.	Options are yet to be exercised

Also, it is informed that Mr. Kapil Agarwal, Joint Managing Director and key managerial personnel of the Company i.e. Mr. Rajesh Mishra, CEO- Indian Operations, Mr. Ashish Malushte, Chief Financial Officer and Mr. Sameer Chavan, Company Secretary have voluntarily provided an undertaking to the Company that they will not dispose-off the shares arising out of conversion of options (which are being repriced) for a period of 2 years from the date of shareholders' approval for revision in exercise price.

B. Also the Board of Directors on the recommendations of the Compensation Committee has approved grant of 208,578 options to employees of the Company and its subsidiaries.

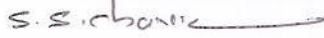
The details of same are given herein below:

a) brief details of options granted	208,578
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b) whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
c) total number of shares covered by these options;	Total unvested options: 208,578 Each option is convertible into one equity share of the Company.
d) pricing formula;	Rs.400 per option
e) options vested;	Nil
f) time within which option may be exercised;	Before December 11, 2020.
g) options exercised;	Nil
h) money realized by exercise of options;	Nil
i) the total number of shares arising as a result of exercise of option;	Nil
j) options lapsed;	Nil
k) variation of terms of options;	NA
l) brief details of significant terms;	The aforesaid options will vest on expiry of 1 year from the date of grant.
m) subsequent changes or cancellation or exercise of such options;	Not Applicable
n) diluted earnings per share pursuant to issue of equity shares on exercise of options.	Options are yet to be exercised

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For **UFO Moviez India Limited**


Sameer Chavan
Company Secretary
M. No. F7211