

September 28, 2022

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

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

BSE Scrip Code: **539141**

NSE Symbol: **UFO**

Dear Sirs/ Ma'am,

Sub: Credit Rating for Rs. 125 crore bank limits of UFO Moviez India Limited's ("UMIL / the Company") - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that ICRA vide its letter dated September 27, 2022 has communicated its ratings for the captioned line of credit, as per the details given below:

Type of Rating	Existing Rating	Revised Rating	Remarks
Long-term rating	[ICRA]A (pronounced ICRA A) Outlook Negative	[ICRA]A (pronounced ICRA A) Outlook Stable	Rating reaffirmed and Outlook revised from Negative to Stable
Short-term rating	[ICRA]A2+ (pronounced ICRA A two plus)	[ICRA]A2+ (pronounced ICRA A two plus)	Rating reaffirmed

As per ICRA, the revision in the outlook on the long-term rating from a Negative outlook to a Stable outlook factors in the material recovery demonstrated by the theatrical business in the post-pandemic period. It also factors in that the Company in Q1 FY2023 reported strong growth in operating income and cash profits after cash losses in the preceding eight quarters due to the severe impact of the COVID-19 pandemic. ICRA also notes that the business recovery has demonstrated the Company's established position in the cinema value chain.

Request you to kindly take the same on your record.

Thanking you.

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

Kavita Thadeshwar
Company Secretary