

Date: November 8, 2016

To,
BSE Limited
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Dalal Street,
Mumbai – 400 001
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Email: corp.relations@bseindia.com

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
Email: cmist@nse.co.in

BSE Scrip Code: **539141**

NSE Symbol: **UFO**

Dear Sir / Ma'am,

Sub: Outcome of the Board Meeting held on November 8, 2016 – Financial Results for the second quarter and half year ended September 30, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the standalone and consolidated unaudited financial results of the Company for the second quarter and half year ended September 30, 2016, approved by the Board of Directors of the Company at its meeting held on November 8, 2016 alongwith the Limited Review Report issued by the Statutory Auditors of the Company on standalone and consolidated financial results for the second quarter and half year ended September 30, 2016.

We also enclose herewith press release on the said results of the Company.

The meeting commenced at 03:00 p.m. and concluded at 04:30 p.m.

Thanking you.

Yours faithfully,

For **UFO Moviez India Limited**



Sameer Chavan
Company Secretary
M. No.: F7211

Encl: a/a

Limited Review Report**Review Report to
The Board of Directors
UFO Moviez India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of UFO Group comprising UFO Moviez India Limited ('the Company'), its subsidiaries and associates (together, 'the Group'), for the quarter and six months ended September 30, 2016 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We report that the accompanying unaudited consolidated financial results for the corresponding quarter and six months period ended September 30, 2015 are based on the management certified financial information and have not been subject to any review by us.
4. We did not review total assets of Rs. 13,065 lakhs as at September 30, 2016 and revenues of Rs. 2,888 lakhs and Rs. 5,383 lakhs for the quarter and six months ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results relating to certain subsidiaries, whose financial results and other financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited consolidated financial results of the Group for the quarter and six months ended September 30, 2016, in so far as it relates to such subsidiaries is based solely on the reports of the other auditors.
5. We did not review total assets of Rs. 9,069 lakhs as at September 30, 2016 and revenues of Rs. 0.09 lakhs and Rs. 0.37 lakhs for the quarter and six months ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results relating to nine subsidiaries, whose financial results and other financial information are based on management certified accounts provided to us. The unaudited consolidated financial results also include the Company's share of net profit of Rs. 179 lakhs and Rs. 343 lakhs for the quarter and six months ended September 30, 2016 respectively, as considered in the unaudited consolidated financial results, in respect of five associates, whose financial results and other financial information have been furnished to us by the Management. Our conclusion on the unaudited consolidated financial results of the Group for the quarter and six months ended September 30, 2016, in so far as it relates to such subsidiaries and associates is based solely on these accounts and information on such subsidiaries and associates as certified by management.
6. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

UFO Moviez India Limited
Limited Review Report – September 2016

7. Without qualifying our conclusion, we draw attention to note 5 to the Statement for a demand of Rs. 2,201 lakhs (excluding interest and penalty) received by the Company in the year ended March 31, 2016 for disallowance of CENVAT credit on equipment and which is more fully described therein. Based on legal opinion obtained, the Company is of the view that CENVAT credit should be available to it and is contesting this demand. Hence, no provision has been considered by the management in the unaudited consolidated financial results of the Group for the quarter and six months ended September 30, 2016.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Govind Ahuja

Partner

Membership No.: 048966



Place: Mumbai

Date: November 08, 2016

Limited Review Report**Review Report to
The Board of Directors
UFO Moviez India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of UFO Moviez India Limited ('the Company') for the quarter and six months ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our conclusion, we draw attention to note 5 to the Statement for a demand of Rs. 2,201 lakhs (excluding interest and penalty) received by the Company during the year ended March 31, 2016 for disallowance of CENVAT credit on equipment and which is more fully described therein. Based on legal opinion obtained, the Company is of the view that CENVAT credit should be available to it and is contesting this demand. Hence, no provision has been considered by the management in the unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2016.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Govind Ahuja

Partner

Membership No.: 048966

Place: Mumbai

Date: November 08, 2016



UFO MOVIEZ INDIA LIMITED

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations												
	Net sales / income from operations	10,788	8,827	8,273	19,615	16,471	34,901	15,882	13,376	14,825	29,258	27,857	56,549
	Other operating income	14	21	15	35	30	57	39	24	16	63	31	457
	Total income from operations (net)	10,802	8,848	8,288	19,650	16,501	34,958	15,921	13,400	14,841	29,321	27,888	57,006
2	Expenses												
	(a) Cost of consumables and spares consumed	78	81	67	159	132	256	110	80	75	190	154	303
	(b) Purchases of digital cinema equipment and lamps	520	494	404	1,014	859	2,030	1,625	1,377	2,455	3,002	4,051	6,602
	(c) Changes in inventories	(44)	(6)	21	(50)	73	(157)	(160)	(133)	102	(293)	49	(58)
	(d) Advertisement revenue share	1,915	1,535	1,475	3,450	2,995	6,250	1,415	1,209	1,129	2,624	2,276	4,715
	(e) Virtual print fees sharing	311	213	149	524	232	642	2,051	1,844	1,999	3,895	3,622	7,336
	(f) Other operating direct cost	755	730	593	1,485	1,196	2,429	1,292	1,469	1,176	2,761	2,431	5,354
	(g) Employee benefits expense	1,614	1,399	1,244	3,013	2,490	5,351	1,994	1,786	1,633	3,780	3,252	6,882
	(h) Depreciation and amortisation expense	1,554	1,509	1,522	3,063	2,983	5,877	2,122	2,065	1,983	4,187	3,901	7,739
	(i) Other expenses	1,615	1,671	1,228	3,286	2,489	5,551	2,100	2,189	1,770	4,289	3,502	7,597
	Total expenses	8,318	7,626	6,703	15,944	13,449	28,229	12,549	11,886	12,322	24,435	23,238	46,470
3	Profit / (Loss) from operations before other income, finance costs (1-2)	2,484	1,222	1,585	3,706	3,052	6,729	3,372	1,514	2,519	4,886	4,650	10,536
4	Other income	1,355	204	1,258	1,559	1,320	1,490	170	282	230	452	334	674
5	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	3,839	1,426	2,843	5,265	4,372	8,219	3,542	1,796	2,749	5,338	4,984	11,210
6	Finance costs	(178)	(184)	(257)	(362)	(552)	(977)	(263)	(275)	(361)	(538)	(769)	(1,404)
7	Profit / (Loss) from ordinary activities after finance costs	3,661	1,242	2,586	4,903	3,820	7,242	3,279	1,521	2,388	4,800	4,215	9,806
8	Tax expense	(827)	(441)	(515)	(1,268)	(932)	(2,144)	(1,371)	(626)	(736)	(1,997)	(1,282)	(3,459)
9	Net Profit / (Loss) for the period (7 + 8)	2,834	801	2,071	3,635	2,888	5,098	1,908	895	1,652	2,803	2,933	6,347
10	Share of profit / (loss) of associates	-	-	-	-	-	-	179	164	61	343	149	394
11	Minority interest	-	-	-	-	-	-	(61)	(77)	(67)	(138)	(111)	(394)
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)	2,834	801	2,071	3,635	2,888	5,098	2,026	982	1,646	3,008	2,971	6,347
13	Paid-up equity share capital (Face Value of Rs. 10 each)	2,760	2,760	2,590	2,760	2,590	2,750	2,760	2,760	2,590	2,760	2,590	2,750
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						41,397						48,897
15	Earnings per share of Rs. 10 each (for the quarters, not annualised):												
	(a) Basic	10.27	2.91	8.00	13.18	11.15	19.46	7.34	3.56	6.35	10.90	11.47	24.22
	(b) Diluted	10.27	2.91	7.63	13.18	10.64	18.74	7.34	3.56	6.06	10.90	10.94	23.33


UFO MOVIEZ INDIA LIMITED

UFO MOVIEZ INDIA LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As At 30 September 2016	As At 31 March 2016	As At 30 September 2016	As At 31 March 2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,760	2,750	2,760	2,750
	(b) Reserves and surplus	45,184	41,397	52,114	48,897
	Sub-total - Shareholders' funds	47,944	44,147	54,874	51,647
2	Minority interest	-	-	949	1,062
3	Non-current liabilities				
	(a) Long-term borrowings	2,731	3,065	3,645	4,359
	(b) Other long-term liabilities	4,292	4,271	4,953	4,852
	(c) Deferred tax liabilities (net)	-	-	2	2
	(d) Long-term provisions	-	-	96	82
	Sub-total - Non-current liabilities	7,023	7,336	8,696	9,295
4	Current liabilities				
	(a) Short-term borrowings	1	1	706	1,085
	(b) Trade payables	2,241	1,537	9,391	9,012
	(c) Other current liabilities	7,588	8,220	11,197	11,279
	(d) Short-term provisions	417	1,333	503	1,457
	Sub-total - Current liabilities	10,247	11,091	21,797	22,833
	TOTAL - EQUITY AND LIABILITIES	65,214	62,574	86,316	84,837
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	21,839	22,403	28,545	29,908
	(b) Goodwill on consolidation	-	-	18,511	17,207
	(c) Non-current investments	22,634	21,234	1,448	801
	(d) Deferred tax assets (net)	2,519	2,175	3,132	2,750
	(e) Long-term loans and advances	2,810	3,101	3,737	4,056
	(f) Other non-current assets	8	239	205	762
	Sub-total - Non-current assets	49,810	49,152	55,578	55,484
2	Current assets				
	(a) Current investments	-	301	3,249	2,808
	(b) Inventories	786	775	1,478	1,148
	(c) Trade receivables	8,832	7,692	13,112	15,150
	(d) Cash and cash equivalents	2,683	2,650	8,155	6,677
	(e) Short-term loans and advances	1,266	1,257	3,097	2,904
	(f) Other current assets	1,837	747	1,647	666
	Sub-total - Current assets	15,404	13,422	30,738	29,353
	TOTAL - ASSETS	65,214	62,574	86,316	84,837



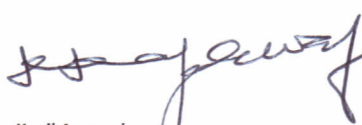
UFO MOVIEZ INDIA LIMITED

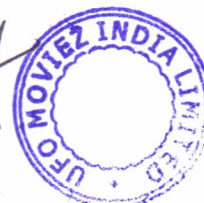
NOTES:

1. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per recognition and measurement principles of Accounting Standard - 25 Interim Financial Reporting notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 as amended through the Companies (Accounting Standards) Amendment Rules, 2016.
2. The above standalone and consolidated results of UFO Moviez India Limited ('the Company') and its subsidiaries, associates (collectively referred to as "the Group") have been reviewed by Audit Committee of the board and taken on record at the Meeting of the Board of Directors held on November 8, 2016.
Statutory auditors have carried out Limited Review on the standalone and consolidated financial results for the quarter and six months period ended September 30, 2016. The figures for consolidated financial results of the Group for the quarter and six months period ended September 30, 2015 have not been subject to limited review by the statutory auditors.
3. The Group is primarily engaged in the business of Digital Cinema Services and the financial results reflect the result of this business segment, which is the primary segment in accordance with the requirement of Accounting Standard 17 on Segment Reporting.
4. During the quarter ended September 30, 2016, on July 26, 2016, the Board of Director of the Company approved scheme of arrangement involving amalgamation of four of its wholly owned subsidiaries including step down subsidiaries namely Southern Digital Screenz India Private Limited (SDS), V N Films Private Limited, Edridge Limited and UFO International Limited as per section Sections 391 to 394 and Section 100 to 103 of the Companies Act, 1956 read with Notified Section 52 of Companies Act, 2013 and other applicable provisions of the Companies Act, 1956/2013, (collectively referred to as "the Scheme") from appointed date of April 1, 2016, for V N Films Private Limited, Edridge Limited and UFO International Limited and July 1, 2016 for SDS.
On October 4, 2016, the Company has filed the Scheme with Bombay High Court. The Scheme will be effective subject to shareholders and High Court approvals.
5. During the quarter ended December 31, 2015, the Company has received an order from the Commissioner of Service Tax Mumbai ('the Order') which includes demand for Rs. 2,201 lakhs, excluding interest and penalty, on account of disallowance of CENVAT Credit on Capital Goods (Digital Cinema Equipments) claimed by the Company for the period April 2008 to March 2014 as the possession of the equipments is not with the Company. Based on legal opinion obtained, the Company is of the view that these equipments are used for providing taxable output services and hence should be entitled to avail CENVAT credit and is therefore contesting this demand. The Company believes that its position is likely to be upheld in the appellate process and accordingly no provision has been considered necessary in these financial results.
The statutory auditors have included a matter of emphasis paragraph in respect of this matter in their auditors report on the standalone and consolidated financial statements for the year ended March 31, 2016 and limited review report on the standalone and consolidated financial results for the quarter and half year ended September 30, 2016.
6. The total managerial remuneration for the previous year ended March 31, 2016 in respect of managing director and joint managing director, after including perquisite value of employees stock options of the Company exercised by them as determined as per Income Tax Act, 1961 (difference between the exercise price of the employee stock options and the market price of the shares on the date of exercise of the options) was in excess of the limits specified under section 197 read with schedule V of the Companies Act, 2013 by Rs. 1,583 lakhs.
Given that this amount has not been paid or incurred by the Company during the previous year(s) and accordingly, it is not a perquisite paid in cash. During the quarter ended June 30, 2016, the Company has filed an application to the Central Government for the waiver of this excess remuneration. Pending the approval from the Central Government no adjustments have been made to these financial results.
The statutory auditors have included a matter of emphasis paragraph in respect of above matter in their auditors report on the standalone and consolidated financial statements for the year ended March 31, 2016.
7. During the quarter ended September 30, 2016, the Company had paid final dividend of Rs. 3/- (30%) per equity share of Rs. 10/- each for the financial year 2015-16 post approval from the shareholders. The total dividend declared and paid by the Company for the financial year 2015-16 is Rs. 8/- (80%) per equity share of Rs. 10/- each.
8. Share of profit from Associate for the quarter and six months period ended September 30, 2016, is disclosed net of applicable income tax of Rs. 42 lakhs, payable by the Group, in respect of profits from one Associate Company.
9. Previous year/period figures have been regrouped / reclassified, where necessary, to conform to current period classification.

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




Kapil Agarwal
Joint Managing Director
Place of signature: Mumbai
Date: November 8, 2016



UFO MOVIEZ INDIA LIMITED



Press Release

UFO Moviez Reports Q2FY17 Results

Advertisement Revenue Grows 50.4% Y-o-Y; Delivers Record Quarterly Sales of ₹517 Mn

EBITDA Grows 20.3% Y-o-Y to ₹556 Mn; Margin Expands 388 Basis Points

PAT Higher by 23.1% Y-o-Y to ₹203 Mn

Mumbai, November 08, 2016: UFO Moviez India Limited, India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens, today, announced its financial results for the quarter and half year ended September 30, 2016.

Financial Highlights:

Quarter ended September 30, 2016

Consolidated revenues improved by 6.9% to ₹1,599 (Q2FY16 - ₹1,497) million. EBITDA grew 20.3% to ₹556 (Q2FY16 - ₹463) million. EBITDA margin expanded 388 basis points to 34.8% (Q2FY16 - 30.9%). PBT increased by 37.4% to ₹328 (Q2FY16 - ₹239) million and PAT grew 23.1% to ₹203 (Q2FY16 - ₹165) million.

Excluding new businesses (VDSPL), the consolidated Theatrical and In-Cinema Advertisement business delivered Revenue growth of 6.9% to ₹1,596 (Q2FY16 - ₹1,493) million, EBITDA increased by 21.5% to ₹574 (Q2FY16 - ₹472) million, PBT grew 43.7% to ₹367 (Q2FY16 - ₹256) million and PAT was higher 33.3% to ₹242 (Q2FY16 - ₹181) million.

Advertisements achieved record sales of ₹517 (Q2FY16 - ₹344) million, higher by 50.4%. Average advertisement minutes sold per show per screen grew to 5.15 (Q2FY16 - 3.85) minutes during the quarter.

Half Year ended September 30, 2016

Consolidated revenues improved by 5.1% to ₹2,945 (H1FY16 - ₹2,802) million. EBITDA grew 6.0% to ₹920 (H1FY16 - ₹868) million, PBT increased by 13.9% to ₹480 (H1FY16 - ₹421) million and PAT grew 1.3% to ₹301 (H1FY16 - ₹297) million.

Excluding new businesses (VDSPL), the consolidated Theatrical and In-Cinema Advertisement business delivered Revenue growth of 5.2% to ₹2,928 (H1FY16 - ₹2,783) million, EBITDA grew by 9.8% to ₹970 (H1FY16 - ₹883) million, PBT grew 27.5% to ₹571 (H1FY16 - ₹448) million and PAT was higher 21.2% to ₹392 (H1FY16 - ₹324) million.

Advertisement revenue grew 29.4% to ₹914 (H1FY16 - ₹707) million. Average advertisement minutes sold per show per screen increased to 4.52 (H1FY16 - 3.83) minutes during the half year ended September 30, 2016.

“We are pleased to report record quarterly Advertisement revenues of ₹517 million,” said Kapil Agarwal, Joint Managing Director. “Successful execution of our strategy has resulted in improvement in advertisement inventory utilization to 5.15 minutes per screen per show during the quarter. Theatrical business also performed quiet well on the back of increase in number of movies. The benefits from operating leverage were clearly visible which augmented the overall profitability profile of the Company.”

“Looking ahead, we expect continued momentum in advertisement revenues on the back of a robust film slate,” said Sanjay Gaikwad, Founder and Managing Director. “Our focus on expanding and strengthening client relationships in both Enterprise and Government verticals are yielding results. The hyperlocal advertising initiative UFO Framez is also witnessing steady improvement, which we believe is a healthy sign. The outlook looks quiet robust and we are well underway in meeting our 30% full year advertisement growth target.”

About Us

UFO Moviez India Limited (BSE Code: 539141; NSE Code: UFO) is India's largest digital cinema distribution network and in-cinema advertising platform in terms of number of screens. UFO operates India's largest satellite-based, digital cinema distribution network using its UFO-M4 platform, as well as India's largest D-Cinema network. As on September 30, 2016, UFO's global network, along with subsidiaries and associates, spans 6,730 screens worldwide, including 5,055 screens across India and 1,675 screens across the Middle East, Israel, Mexico and the USA.

UFO's digitization and delivery model has been a key driver of extensive digitization of Indian cinemas and has enabled wide-spread, same day release of movies across India. UFO adds value to all stakeholders in the movie value chain, spanning movie producers, distributors, exhibitors and the cinema-going audience. UFO provides value to movie producers and distributors by reducing distribution costs, providing reach to a wide network, providing a faster method of delivery of content and reducing piracy through encryption and other security measures. We provide value to movie exhibitors throughout India by providing access to first day release of movies on our digital platform. Audiences benefit from faster access to new movie releases and a consistently high quality viewing experience.

UFO has created a pan India, high impact in-cinema advertising platform with generally long-term advertising rights to 3,748 screens, with an aggregate seating capacity of approximately 1.76 million viewers and a reach of 1,906 locations across India, as on September 30, 2016. UFO's in-cinema advertising platform enables advertisers to reach a targeted, captive audience with high flexibility and control over the advertising process. UFO's in-cinema advertising platform also allows small exhibitors who otherwise are not able to effectively monetise their advertising inventory due to their limited scale and reach to receive a greater share of advertisement revenue than they are able to using traditional advertising methods.

Safe Harbour

This document, except for the historical information, may contain forward looking statements indicating future performance or results, financial or otherwise. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward looking statements as may be required from time to time on the basis of subsequent developments and events.

Visit us at www.ufomoviez.com. For further details, contact:

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