

Date: September 08, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
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 September 08, 2017 – Financial Results for the quarter ended June 30, 2017.

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 prepared in accordance with the IND-AS for the quarter ended June 30, 2017, approved by the Board of Directors of the Company at its meeting held on September 08, 2017 alongwith the Limited Review Report issued by the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter ended June 30, 2017.

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

The said board meeting commenced at 02:00 p.m. and concluded at 02:55 p.m.

Thanking you.

Yours faithfully,

For **UFO Moviez India Limited**



Sameer Chavan
Company Secretary
M. No.: F7211

Encl: a/a

Limited Review Report – Consolidated Financial Results**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') comprising its subsidiaries and associates (together referred to as 'the Group'), for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. 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.
4. We have not audited or reviewed the accompanying consolidated financial results and other financial information as of and for the year ended March 31, 2017, for the three months ended March 31, 2017 and June 30, 2016 which have been presented solely based on the information compiled by Management.
5. We did not review the financial statements and other financial information, in respect of three subsidiaries, whose financial statements include total assets of Rs 12,135 lakhs and net assets of Rs 3,687 lakhs as at June 30, 2017, and total revenues of Rs 3,866 lakhs for the quarter ended on that date. These financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management.
6. We did not review the financial statements and other financial information, in respect of nine subsidiaries, whose financial statements include total assets of Rs. 1,296 lakhs and net assets of Rs. 8,020 lakhs as at June 30, 2017, and total revenues of Rs.0.82 lakhs for the quarter ended on that date. These financial statements and other financial information are based on management certified accounts provided to us. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs. 110 lakhs for the quarter ended June 30, 2017, as considered in the consolidated Ind AS financial statements, in respect of five associates, whose financial results and other financial information have been furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on these accounts.

Certain subsidiaries and associates are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

UFO Moviez India Limited

Limited Review report – June 2017

auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

7. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and associates, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Amit Majmudar

per Amit Majmudar

Partner

Membership Number: 36656

Place: Mumbai

Date: September 08, 2017



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

We have reviewed the accompanying statement of unaudited standalone financial results of UFO Moviez India Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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.

We have not audited or reviewed the accompanying financial results and other financial information as of and for the year ended March 31, 2017, for the three months ended March 31, 2017 and June 30, 2016 which have been presented solely based on the information compiled by Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004*Amit Majmudar***per Amit Majmudar**

Partner

Membership No.: 36656



Place: Mumbai

Date: September 08, 2017

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017
(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations								
	Net sales / income from operations	9,740	9,599	8,869	38,734	15,368	15,466	13,493	59,895
	Other income	51	28	23	87	72	69	46	170
	Total income from operations (net)	9,791	9,627	8,892	38,821	15,440	15,535	13,539	60,065
2	Expenses								
	(a) Operating direct costs								
	- Cost of consumables and spares consumed	87	76	81	302	112	103	80	389
	- Purchases of digital cinema equipment and lamps	473	309	494	1,756	2,444	2,347	1,377	6,757
	- Changes in inventories	64	131	(6)	124	286	(34)	(133)	(167)
	- Advertisement revenue share	1,887	1,570	1,535	6,616	1,510	1,244	1,209	5,158
	- Virtual print fees sharing	238	208	212	849	1,388	1,643	1,839	7,272
	- Other operating direct cost	836	830	718	3,057	1,443	1,210	1,469	5,340
	(b) Employee benefits expense	1,646	1,686	1,405	6,541	2,040	2,012	1,792	8,112
	(c) Other expenses	1,638	1,568	1,684	6,596	2,131	2,049	2,191	8,515
	Total expenses	6,869	6,378	6,123	25,841	11,354	10,574	9,824	41,376
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	2,922	3,249	2,769	12,980	4,086	4,961	3,715	18,689
4	Depreciation and amortisation expense	(1,558)	(1,546)	(1,509)	(6,149)	(2,052)	(2,078)	(2,458)	(9,161)
5	Finance cost	(166)	(178)	(227)	(802)	(263)	(299)	(389)	(1,372)
6	Finance income	112	60	192	1,662	231	168	284	800
7	Profit before tax and share of profit from associates	1,310	1,585	1,224	7,691	2,002	2,752	1,152	8,956
8	Share of profit of associates (net of taxes)	-	-	-	-	110	216	164	678
9	Profit before tax and after share of profit from associates	1,310	1,585	1,224	7,691	2,112	2,968	1,316	9,634
10	Tax expense								
	- Current tax	614	642	621	2,824	758	1,003	860	4,335
	- Deferred tax	(170)	(87)	(182)	(571)	(48)	(12)	(252)	(714)
	Total tax expense	444	555	439	2,254	710	991	608	3,621
11	Profit for the period (9 - 10)	866	1,030	785	5,437	1,402	1,977	708	6,013
12	Other Comprehensive income (OCI)								
A	(i) Items that will not be reclassified to profit or loss	(6)	(45)	6	(63)	(5)	(85)	6	(68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	16	(2)	22	2	29	(2)	23
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	(3)	(248)	73	(118)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period	862	1,001	789	5,396	1,396	1,673	785	5,850
14	Net Profit attributable to								
	a) Equity shareholders of the company					1,374	1,937	752	6,051
	b) Non-controlling interest					28	40	(44)	(39)
15	Other comprehensive income attributable to								
	a) Equity shareholders of the company					(7)	(283)	71	(152)
	b) Non-controlling interest					1	(21)	6	(10)
16	Total Comprehensive Income for the period attributable to								
	a) Equity shareholders of the company					1,367	1,654	823	5,899
	b) Non-controlling interest					29	19	(38)	(49)
17	Paid-up equity share capital (Face Value of Rs. 10 each)	2,760	2,760	2,760	2,760	2,760	2,760	2,760	2,760
18	Earnings per share of Rs. 10 each (for the quarters, not annualised):								
	(a) Basic	3.14	3.73	2.85	19.71	4.98	7.02	2.73	21.93
	(b) Diluted	3.14	3.73	2.85	19.70	4.98	7.02	2.73	21.93


UFO MOVIEZ INDIA LIMITED

NOTES:

1. 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 September 8, 2017.
Statutory auditors have carried out Limited Review on the standalone and consolidated financial results for the quarter ended June 30, 2017.
Pursuant to notification issued by Ministry of Corporate Affairs dated, February 16, 2016 notifying the Companies (Indian Accounting Standards) Rules, 2015, the Company has adopted Indian Accounting Standards ("Ind AS") applying a transition date of April 1, 2016. Accordingly, the results for the quarter ended June 30, 2017 are in compliance with the recognition and measurement principles of Ind AS (prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016), with effect from April 1, 2017. Based on the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to present the results for the comparative periods, being the quarter ended June 30, 2016 and the quarter and year ended March 31, 2017, restated under Ind AS to make them comparable. Such comparative information in the accompanying statement of unaudited financial results have not been subjected to limited review or audit as permitted by the aforesaid circular. However, the management has exercised due diligence to ensure that the financial results presents a true and fair view of its affairs.
2. On August 24, 2017, the Company received an order from Customs Excise and Service Tax Appellate Tribunal ('CESTAT') dated August 18, 2017 ('the Order'), where in the demand raised by the Commissioner of Service Tax Mumbai of Rs. 2,201 Lakhs, excluding interest and penalty on account of disallowance of CENVAT Credit claimed on Capital Goods (Digital Cinema Equipments) by the Company for the period April 2008 to March 2014 and demand of Rs. 937 Lakhs , excluding interest and penalty on account of service tax on equipment rental income of the Company for the period April 2008 to September 2011 has been dropped.
Further, CESTAT remanded the matter relating to demand of Rs. 1,526 Lakhs , excluding interest and penalty on account of service tax on equipment rental income of the Company for the period October 2011 to March 2014 for reconsideration to the Adjudicating authority viz, the Commissioner of Service Tax Mumbai.
3. On May 17, 2017, the Board of Directors have approved the acquisition of 66,609 equity shares of Scrabble Entertainment Limited (SEL), a subsidiary of the Company, from the other equity shareholders of SEL for a total consideration of Rs 1,454 Lakhs. This transaction was consummated on August 11, 2017, consequent to which SEL has become a wholly owned subsidiary of the Company.
4. On September 1, 2017, the Company has entered into a share purchase and shareholder's agreement to acquire 76% equity stake of Sujav Entertainment Private Limited (SEPL) from the existing equity shareholder(s) of SEPL at a total consideration of Rs. 75 Lakhs. SEPL is in the business of online ticketing with online web platform, namely www.fastticket.in.
5. On July 26, 2016, the Board of Directors of the Company approved the Composite Scheme of Arrangement for the amalgamation of its wholly owned subsidiaries including step down subsidiaries namely Southern Digital Screenz India Private Limited (SDS), V N Films Private Limited (VNFPL), Edridge Limited (EL) and UFO International Limited (UIL) with the Company, subject to all the necessary statutory / regulatory approvals ('the Scheme'). The appointed date for the amalgamation for VNFPL, EL and UIL is April 01, 2016 and for SDS, the appointed date is July 01, 2016. The Company had filed the Scheme with the Bombay High Court on October 4, 2016. Pursuant to notification of section 232 of the Companies Act, 2013 ('the Act') on December 9, 2016, the Company filed the Scheme with National Company Law Tribunal (NCLT) on January 19, 2017.
The shareholders of the Company approved the Scheme at the court convened meeting held on January 16, 2017.
The Scheme is conditional upon and subject to the following:
 - a. Filing of the certified copy of the order of Bombay High Court (and now NCLT) sanctioning the Scheme with the Registrar of Companies, Maharashtra. Maharashtra.
 - b. Compliance by EL and UIL, the Cypriot transferor companies of all necessary and applicable provisions of the laws of Cyprus.
 The Company has, till date, received the approval from Cyprus Court for the merger of the Cypriot transferor companies. Pursuant to notification of section 234 of the Act on April 13, 2017, the NCLT has given direction to the Company to secure approval from Reserve Bank of India (RBI) for the merger of the Cypriot subsidiary and step-down subsidiary with itself. The Company is in the process of obtaining approval from RBI. The approvals from RBI and NCLT are pending as at date and hence, the Scheme is not effective as at June 30, 2017 and as at date. Pending final approval of NCLT on the Scheme of Amalgamation, no effect of the Scheme has been given in these financial results.



6. Consequent to transition from the Previous GAAP to Ind AS, the reconciliation of profit is provided as below for the previous periods in accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS:

(Rs. in Lakhs)

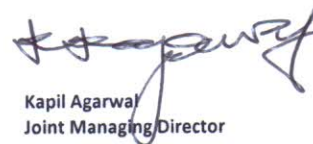
Particulars	Standalone		
	Quarter ended		Year ended
	31-Mar-17	30-Jun-16	31-Mar-17
Net profit attributable to Equity shareholders of the company under IGAAP	1,018	801	5,431
Impact on account of:			
Fair value of Financial instruments	10	(10)	0
Actuarial (gain)/loss on employee defined benefit plans	12	(6)	30
Income tax (including deferred tax)	(6)	2	(12)
Others	(4)	(2)	(12)
Net profit attributable to Equity shareholders of the company under Ind AS	1,030	785	5,437
Other comprehensive income/(expense) (net of taxes)	(29)	4	(41)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	1,001	789	5,396

Particulars	Consolidated		
	Quarter ended		Year ended
	31-Mar-17	30-Jun-16	31-Mar-17
Net profit attributable to Equity shareholders of the company under IGAAP	1,949	982	6,316
Impact on account of:			
Fair value of Financial instruments	48	27	173
Actuarial (gain)/loss on employee defined benefit plans	34	(4)	23
Impact of Business combination accounting	-	(358)	(722)
Allocation of losses in subsidiaries to Noncontrolling interest	74	104	342
Income tax (including deferred tax)	(115)	5	(16)
Others	(53)	(4)	(65)
Net profit attributable to Equity shareholders of the company under Ind AS	1,937	752	6,051
Other comprehensive income/(expense) (net of taxes)	(283)	71	(152)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	1,654	823	5,899

7. 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: September 8, 2017





Press Release

UFO Moviez Reports Q1FY18 Results

PAT grew by 82.7% to ₹137 Mn
Advertisement Revenue up 24.2% to ₹493 Mn

Mumbai, September 08, 2017: 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 ended June 30, 2017.

Financial Highlights:

Quarter ended June 30, 2017

Consolidated revenues grew by 14.0% to ₹1,544 (Q1FY17 - ₹1,354) million. EBITDA increased by 10.0% to ₹409 (Q1FY17 - ₹372) million and PBT grew 60.5% to ₹211 (Q1FY17 - ₹132) million. PAT was higher 82.7% to ₹137 (Q1FY17 - ₹75) million.

Advertisement revenue grew 24.2% to ₹493 (Q1FY17 – ₹397) million. Average advertisement minutes sold per show per screen increased to 4.65 (Q1FY17 – 3.97) minutes during the quarter.

*“We delivered healthy operating and financial performance in the first quarter of fiscal 2018,” said **Kapil Agarwal, Joint Managing Director**. “Our advertisement revenue grew by 24% despite continuing impact of demonetization and roll out of GST. Our hyperlocal advertisement business – UFO Framez continued to witness healthy traction. Caravan Talkies also witnessed marked improvement during the quarter.”*

*“Our advertisement network surpassed 4,000 screens with over 1,000 multiplex screens. Our performance continues to reflect the strength of this in-cinema advertising platform,” said **Sanjay Gaikwad, Founder and Managing Director**. “We are also excited about the future of our strategic initiatives – Caravan Talkies and UFO Framez. Going forward, we believe that there is significant headroom for growth and we remain confident that our strategic focus, strong execution and proficient team will continue to drive market leading performance.”*

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 June 30, 2017, UFO's global network, along with subsidiaries and associates, spans 6,852 screens worldwide, including 5,390 screens across India and 1,462 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 4,032 screens, with an aggregate seating capacity of approximately 1.84 million viewers and a reach of over 2,000 locations across India, as on June 30, 2017. 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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