

Date: June 5, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax: 022 – 2272 3121
Email: corp.relations@bseindia.com

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
Email: cm1ist@nse.co.in

NSE Symbol: **UFO**

Dear Sir / Ma'am,

Sub: Financial Results for the quarter and year ended March 31, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have submitted on May 17, 2017 the standalone and consolidated audited financial results of the Company for the quarter and year ended March 31, 2017, which were approved by the Board of Directors of the Company at its meeting held on May 17, 2017 alongwith the Report issued by the Statutory Auditors of the Company on standalone and consolidated financial results for the quarter and year ended March 31, 2017.

The Company has received an email from the BSE Ltd. on the said results, accordingly, the standalone and consolidated audited financial results of the Company for the quarter and year ended March 31, 2017, incorporating the change in the format of Statement of Profit and Loss and Statement of Assets and Liabilities as prescribed in Schedule III to the Companies Act, 2013 including line items, sub-line items and sub-totals presented in addition or substitution, as allowed under the said Schedule, are enclosed.

The figures as reported earlier remains unchanged.

The above information is also available on the website of the Company <http://www.ufomoviez.com/>.

Thanking you.
Yours faithfully,

For UFO Moviez India Limited



Sameer Chavan
Company Secretary
M. No.: F7211

Encl: a/a

UFO MOVIEZ INDIA LIMITED
STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2017
(Rs. in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations										
	Net sales / income from operations	9,582	9,427	9,488	38,659	34,958	15,487	14,864	14,641	59,721	57,006
	Other income	22	18	12	64	119	68	15	27	165	205
	Total income from operations (net)	9,604	9,445	9,500	38,723	35,077	15,555	14,879	14,668	59,886	57,211
2	Expenses										
	(a) Operating direct costs										
	- Cost of consumables and spares consumed	77	66	59	302	256	103	97	72	389	303
	- Purchases of digital cinema equipment and lamps	309	433	553	1,756	2,030	2,347	1,408	730	6,757	6,602
	- Changes in inventories	131	44	(130)	125	(157)	(34)	159	37	(167)	(58)
	- Advertisement revenue share	1,569	1,597	1,702	6,617	6,250	1,244	1,290	1,274	5,158	4,715
	- Virtual print fees sharing	208	117	232	850	642	1,670	1,747	1,895	7,312	7,336
	- Other operating direct cost	830	742	642	3,057	2,429	1,210	1,368	1,380	5,340	5,354
	(b) Employee benefits expense	1,698	1,860	1,494	6,570	5,351	2,063	2,303	1,876	8,147	6,882
	(c) Other expenses	1,568	1,738	1,578	6,591	5,551	2,048	2,170	2,094	8,505	7,597
	Total expenses	6,390	6,597	6,130	25,868	22,352	10,651	10,542	9,358	41,441	38,731
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	3,214	2,848	3,370	12,855	12,725	4,904	4,337	5,310	18,445	18,480
4	Depreciation and amortisation expense	(1,545)	(1,540)	(1,438)	(6,149)	(5,877)	(2,078)	(2,106)	(1,911)	(8,371)	(7,739)
5	Finance cost	(157)	(166)	(201)	(684)	(977)	(232)	(252)	(308)	(1,023)	(1,404)
6	Finance income	55	59	69	1,649	1,371	103	112	126	537	469
7	Profit before tax (3+4+5+6)	1,567	1,201	1,800	7,671	7,242	2,697	2,091	3,217	9,588	9,806
8	Tax expense										
	- Current tax	641	570	675	2,824	2,610	1,004	948	1,380	4,335	4,065
	- Deferred tax	(92)	(146)	(31)	(583)	(466)	(143)	(188)	(40)	(717)	(606)
	Total tax expense	549	424	644	2,241	2,144	861	760	1,340	3,618	3,459
9	Net Profit for the period (7 - 8)	1,018	777	1,156	5,430	5,098	1,836	1,331	1,877	5,970	6,347
10	Share of profit of associates	-	-	-	-	-	228	119	116	690	394
11	Minority interest	-	-	-	-	-	(115)	(91)	(219)	(344)	(394)
12	Net Profit after taxes, minority interest and share of profit of associates (9 + 10 + 11)	1,018	777	1,156	5,430	5,098	1,949	1,359	1,774	6,316	6,347
13	Paid-up equity share capital (Face Value of Rs. 10 each)	2,760	2,760	2,750	2,760	2,750	2,760	2,760	2,750	2,760	2,750
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				46,979	41,397				55,075	48,897
15	Earnings per share of Rs. 10 each (for the quarters, not annualised):										
	(a) Basic	3.68	2.82	4.27	19.68	19.46	7.06	4.93	6.56	22.89	24.22
	(b) Diluted	3.67	2.82	4.21	19.67	18.74	7.05	4.93	6.47	22.88	23.33



UFO MOVIEZ INDIA LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As At 31 March 2017	As At 31 March 2016	As At 31 March 2017	As At 31 March 2016
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,760	2,750	2,760	2,750
	(b) Reserves and surplus	46,979	41,397	55,075	48,897
	Sub-total - Shareholders' funds	49,739	44,147	57,835	51,647
2	Minority interest	-	-	1,140	1,062
3	Non-current liabilities				
	(a) Long-term borrowings	2,598	3,065	3,199	4,359
	(b) Other long-term liabilities	4,208	4,271	4,110	4,852
	(c) Deferred tax liabilities (net)	-	-	2	2
	(d) Long-term provisions	194	-	280	82
	Sub-total - Non-current liabilities	7,000	7,336	7,591	9,295
4	Current liabilities				
	(a) Short-term borrowings	0	1	1,073	1,085
	(b) Trade payables	2,217	1,537	9,545	8,932
	(c) Other current liabilities	7,807	8,220	11,543	11,359
	(d) Short-term provisions	338	1,333	512	1,457
	Sub-total - Current liabilities	10,362	11,091	22,673	22,833
	TOTAL - EQUITY AND LIABILITIES	67,101	62,574	89,239	84,837
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets				
	Property, plant and equipment	20,410	21,676	25,848	28,814
	Intangible assets	49	36	309	389
	Capital work-in-progress	674	691	691	705
	(b) Goodwill on consolidation	-	-	18,328	17,207
	(c) Non-current investments	22,634	21,234	1,554	801
	(d) Deferred tax assets (net)	2,758	2,175	3,463	2,750
	(e) Long-term loans and advances	2,949	3,101	3,830	4,414
	(f) Other non-current assets	1	239	39	762
	Sub-total - Non-current assets	49,475	49,152	54,062	55,842
2	Current assets				
	(a) Current investments	2,278	301	5,974	2,808
	(b) Inventories	629	775	1,348	1,148
	(c) Trade receivables	10,163	7,692	14,824	15,150
	(d) Cash and cash equivalents	2,612	2,650	9,570	6,677
	(e) Short-term loans and advances	979	1,257	2,472	2,546
	(f) Other current assets	965	747	989	666
	Sub-total - Current assets	17,626	13,422	35,177	28,995
	TOTAL - ASSETS	67,101	62,574	89,239	84,837



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 May 17, 2017.
2. The standalone and consolidated financial results for the quarter ended March 31, 2017 and March 31, 2016 are balancing figure between audited figures in respect of full financial year and the year to date figures upto third quarter of previous year. The Standalone figures upto third quarter of December 31, 2016 and December 31, 2015 and consolidated figures upto third quarter of December 31, 2016 were subject to limited review by the statutory auditors. Consolidated figures upto third quarter of December 31, 2015 were not subjected 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. 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.
 - 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 March 31, 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.
5. During the year ended March 31, 2016, the Company has received an order from the Commissioner of Service Tax Mumbai ('the Order') which included 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 audit report on the standalone and consolidated financial results for the quarter and year ended March 31, 2017.
6. In June 2016, the Company had filed applications with the Central Government for the waiver of excess managerial remuneration of Rs 1,583 lakhs determined to be in excess of the limits specified under section 197 read with schedule V of the Act for the year ended March 31, 2016, resulting due to the inclusion of perquisite value of employees stock options (ESOPs) 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) in managerial remuneration. These ESOPs were exercised by the managing and joint managing director during the year ended March 31, 2016. Based on legal opinion obtained by the management in May 2017, the Company believes that granting of ESOPs (and exercise thereof) did not involve a cash payment by the Company to the managing directors and no expense was required to be provided in the Company's profit and loss account in any financial year relating to the period of vesting. Since, IT value of perquisites is not paid or payable by the Company, it cannot be considered as managerial remuneration as per the provisions of section 197 read with schedule V of the Act. Accordingly, the Company is in compliance with section 197 of the Act for the year ended March 31, 2016. Subsequent to year end, the Company withdrew the application filed with the Central Government. Accordingly, no adjustments have been made to the financial statements for the year ended March 31, 2017.
7. 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 acquisition is likely to be completed in the quarter ended June 30, 2017, consequent to which SEL will become a wholly owned subsidiary.
8. The Board of Directors have recommended for the approval of Members a final dividend of Rs. 10/- (100%) per equity share of Rs. 10/- each for the financial year 2016-17. As per the requirement of Accounting Standard 4 (revised), the Company has not recognised any provision in financial results.
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




Sanjay Gaikwad
Managing Director



Place of signature: Mumbai
Date: May 17, 2017

UFO MOVIEZ INDIA LIMITED

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
UFO Moviez India Limited,

1. We have audited the accompanying statement of quarterly consolidated financial results of UFO Moviez India Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement 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 quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant 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. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Without qualifying our opinion, 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 these consolidated financial results.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and associates, these quarterly consolidated financial results as well as the year to date results:
 - i. includes the results of the following entities
 - a) UFO Moviez India Limited, the Holding Company



b) Subsidiaries (direct and step-down)

Sr. No	Entity Name
1.	Scrabble Entertainment Limited
2.	V N Films Private Limited
3.	Southern Digital Screenz India Private Limited
4.	Valuable Digital Screens Private Limited
5.	Edridge Limited
6.	United Film Organisers Nepal Private Limited
7.	UFO International Limited
8.	UFO Film Organisers (Mauritius) Private Limited
9.	UFO Lanka Private Limited
10.	UFO Software Technologies Private Limited
11.	Scrabble Entertainment DMCC
12.	Scrabble Entertainment Mauritius Limited
13.	Scrabble Entertainment Lebanon SARL
14.	Scrabble Digital Inc

c) Associates

Sr. No	Entity Name
1.	Scrabble Digital Ltd
2.	Scrabble Digital DMCC
3.	Scrabble Venture LLC
4.	Scrabble Venture, S. de R.L. de C.V., Mexico
5.	Mukta V N Films Private Limited

- ii. are presented in accordance with 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, in this regard; and
 - iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
5. We did not audit the financial statements and other financial information, in respect of seven subsidiaries, whose financial statements include total assets of Rs 13,585 lakhs and net assets of Rs 3,450 lakhs as at March 31, 2017, and total revenues of Rs 3,979 lakhs and Rs 12,581 lakhs for the quarter and the year ended on that date, respectively and net cash outflows of Rs 1,606 lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net profit of Rs. 102 lakhs and Rs 360 lakhs for the quarter and for the year ended March 31, 2017, respectively, as considered in the consolidated financial statements, in respect of three associates, whose financial statements, other financial information have been audited by other auditors and whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors. Our opinion is not qualified in respect of this matter.

Certain of these 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 audited by other auditors under generally accepted 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



UFO Moviez India Limited

Page 3 of 3

accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion 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 audited by us.

6. The accompanying consolidated financial statements include unaudited financial statements in respect of five subsidiaries, whose financial statements reflect total assets of Rs 8,685 lakhs and net assets of Rs 8,026 lakhs as at March 31, 2017, and total revenues of Rs 17 lakhs and Rs. 17 lakhs for the quarter and the year ended on that date, respectively and net cash outflows of Rs. 110 lakhs for the year ended on that date. These unaudited financial statements have been furnished to us by the management. The consolidated financial statements also include the Company's share of net profit of Rs. 126 lakhs and Rs. 329 lakhs for the quarter and the year ended March 31, 2017, respectively, as considered in the consolidated financial statements, in respect of two associates, whose financial statements have not been audited and whose unaudited financial statements have been furnished to us by the Management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited financial statement and other unaudited financial information. Our opinion is not qualified in respect of this matter. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.
7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Govind Ahuja

Partner

Membership No.: 48966



Place: Mumbai

Date: May 17, 2017

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
UFO Moviez India Limited,**

1. We have audited the accompanying statement of quarterly standalone financial results of UFO Moviez India Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant 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, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant 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. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with 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, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. Without qualifying our opinion, 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 these standalone financial results.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

UFO Moviez India Limited

Page 2 of 2

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under 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.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Govind Ahuja

Partner

Membership No.: 48966



Place: Mumbai

Date: May 17, 2017

Date: May 17, 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: cmllist@nse.co.in

BSE Scrip Code: **539141**

NSE Symbol: **UFO**

Dear Sir / Ma'am,

Sub: Declaration pursuant to Clause (d) of sub-regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Clause (d) of sub-regulation (3) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, S.R. Batliboi & Associates LLP (FRN:101049W/E300004), Chartered Accountants has issued Unmodified Opinion in the Auditors Reports on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.

Kindly take the declaration on your records.

Thanking you.
Yours faithfully,

For UFO Moviez India Limited

ss.chavan

Sameer Chavan
Company Secretary
M. No.: F7211