

Date: November 30, 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: Outcome of the Board Meeting held on November 30, 2017 – Financial Results for the quarter and half year ended September 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 and half year ended September 30, 2017, approved by the Board of Directors of the Company at its meeting held on November 30, 2017 along with the Limited Review Report issued by the Statutory Auditors of the Company thereon.

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

The said board meeting commenced at 03:00 p.m. and concluded at 04:40 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 September 30, 2017 and year to date from April 01, 2017 to September 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 financial results and other financial information as of and for the year ended March 31, 2017, for the quarter and six months ended September 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 9,958.74 lakhs and net assets of Rs 212.86 lakhs as at September, 2017, and total revenues of Rs 1,804.31 lakhs and Rs 5,670.28 lakhs for the quarter and six months ended September 30, 2017 respectively. 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. 8,916.01 lakhs, net assets of Rs. 8,073.89 lakhs as at September 30, 2017, and total revenues of Rs. NIL and Rs. 0.82 lakhs for the quarter and six months ended September 30, 2017, respectively. 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.154.26 lakhs and Rs. 264.56 lakhs for the quarter and six months ended September 30, 2017 respectively, 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 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: November 30, 2017

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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 September 30, 2017 and year to date from April 01, 2017 to September 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 quarter and six months ended September 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

Mumbai

Date: November 30, 2017



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

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations												
	Net sales / income from operations	9,140	9,740	10,817	18,880	19,686	38,734	13,888	15,368	15,918	29,256	29,411	59,895
	Other income	13	51	19	65	42	87	30	72	88	103	134	170
	Total income from operations (net)	9,153	9,791	10,836	18,945	19,728	38,821	13,918	15,440	16,006	29,359	29,545	60,065
2	Expenses												
	(a) Operating direct costs												
	- Cost of consumables and spares consumed	63	87	78	150	158	302	79	112	110	191	190	389
	- Purchases of digital cinema equipment and lamps	640	473	520	1,113	1,014	1,756	1,595	2,444	1,625	4,039	3,002	6,757
	- Changes in inventories	(91)	64	(44)	(27)	(50)	124	(91)	286	(159)	194	(293)	(167)
	- Advertisement revenue share	1,552	1,887	1,915	3,440	3,450	6,616	1,555	1,510	1,416	3,065	2,625	5,158
	- Virtual print fees sharing	369	238	313	607	525	849	1,532	1,388	2,036	2,920	3,875	7,272
	- Other operating direct cost	810	836	766	1,647	1,485	3,057	1,404	1,443	1,292	2,848	2,761	5,340
	(b) Employee benefits expense	1,556	1,646	1,620	3,202	3,025	6,541	1,947	2,040	1,999	3,988	3,791	8,112
	(c) Other expenses	1,637	1,638	1,605	3,275	3,289	6,596	2,120	2,131	2,102	4,251	4,294	8,515
	Total expenses	6,536	6,869	6,773	13,407	12,896	25,841	10,141	11,354	10,421	21,496	20,245	41,376
3	Earnings before interest, tax, depreciation and amortisation (EBITDA) (1-2)	2,617	2,922	4,063	5,538	6,832	12,980	3,777	4,086	5,585	7,863	9,300	18,689
4	Depreciation and amortisation expense	(1,574)	(1,558)	(1,554)	(3,133)	(3,063)	(6,149)	(2,036)	(2,052)	(2,519)	(4,089)	(4,976)	(9,161)
5	Finance cost	(161)	(166)	(204)	(327)	(432)	(802)	(243)	(263)	(346)	(505)	(735)	(1,372)
6	Finance income	3,163	112	1,342	3,275	1,534	1,662	188	231	184	420	467	800
7	Profit before tax and share of profit from associates	4,045	1,310	3,647	5,353	4,871	7,691	1,686	2,002	2,904	3,689	4,056	8,956
8	Share of profit of associates (net of taxes)	-	-	-	-	-	-	154	110	179	264	343	678
9	Profit before tax and after share of profit from associates	4,045	1,310	3,647	5,353	4,871	7,691	1,840	2,112	3,083	3,953	4,399	9,634
10	Tax expense												
	- Current tax	546	614	991	1,161	1,612	2,825	1,578	758	1,524	2,336	2,384	4,335
	- Deferred tax	(199)	(170)	(162)	(370)	(344)	(571)	(758)	(48)	(394)	(806)	(646)	(714)
	Total tax expense	347	444	829	791	1,268	2,254	820	710	1,130	1,530	1,738	3,621
11	Profit for the period (9 - 10)	3,698	866	2,818	4,562	3,603	5,437	1,020	1,402	1,953	2,423	2,661	6,013
12	Other Comprehensive income (OCI)												
A	(i) Items that will not be reclassified to profit or loss	(6)	(6)	6	(12)	12	(63)	(6)	(5)	5	(11)	11	(68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	2	(2)	4	(4)	22	2	2	(2)	4	(4)	23
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	5	(3)	(42)	2	31	(118)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
13	Total Comprehensive Income for the period	3,694	862	2,822	4,554	3,611	5,396	1,021	1,396	1,914	2,418	2,699	5,850
14	Net Profit attributable to												
	a) Equity shareholders of the company							1,127	1,374	1,996	2,500	2,748	6,051
	b) Non-controlling interest							(106)	28	(43)	(77)	(87)	(39)
15	Other comprehensive income attributable to												
	a) Equity shareholders of the company							0	(7)	(35)	(6)	36	(152)
	b) Non-controlling interest							0	1	(4)	1	2	(10)
16	Total Comprehensive Income for the period attributable to												
	a) Equity shareholders of the company							1,127	1,367	1,961	2,494	2,784	5,899
	b) Non-controlling interest							(106)	29	(47)	(76)	(85)	(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	2,760	2,760	2,760	2,760
18	Earnings per share of Rs. 10/- each (for the quarters, not annualised):												
	(a) Basic	13.41	3.14	10.22	16.55	13.07	19.71	4.09	4.98	7.24	9.07	9.97	21.93
	(b) Diluted	13.41	3.14	10.21	16.55	13.06	19.70	4.09	4.98	7.23	9.07	9.96	21.93



UFO MOVIEZ INDIA LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		30-Sep-17	31-Mar-17	30-Sep-17	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Assets				
A	Non-current Assets				
	Property, plant and equipment	20,685	20,410	25,164	25,848
	Capital work-in-progress	1,410	674	1,410	691
	Other Intangible assets	42	49	278	309
	Goodwill on consolidation			1,397	1,396
	Investment in Subsidiaries, Associates and Joint venture	24,087	22,634	1,790	1,526
	Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Loans	792	791	534	493
	(iii) Others	63	1	241	36
	Deferred tax assets (net)	3,141	2,767	3,226	2,416
	Other non-current assets	1,135	983	1,348	1,084
	Other Tax Assets	1,542	1,175	2,335	2,256
	Total Non-Current Assets	52,897	49,484	37,723	36,055
B	Current Assets				
	Inventories	627	629	1,110	1,348
	Financial Assets				
	(i) Investments	909	2,289	6,413	6,234
	(ii) Trade receivables	11,568	10,163	16,650	14,824
	(iii) Cash and cash equivalents	522	924	1,781	4,021
	(iii) Bank balances other than (iii) above	1,505	1,688	4,617	5,550
	(iv) Loans	359	358	457	465
	(v) Others	-	-	-	-
	Other current assets	1,932	1,588	2,980	3,047
	Total Current Assets	17,422	17,639	34,008	35,489
	Total (A+B)	70,319	67,123	71,731	71,544
	Equity and liabilities				
C	Equity				
	Equity Share Capital	2,760	2,760	2,760	2,760
	Other Equity				
	Reserves and surplus	48,162	46,931	36,667	37,770
	Equity attributable to owners	50,922	49,691	39,427	40,530
	Non Controlling interest	-	-	(662)	599
	Total Equity (C)	50,922	49,691	38,765	41,129
	Liabilities				
D	Non-current liabilities				
	Financial Liabilities				
	(i) Borrowings	2,507	2,598	2,744	3,199
	(ii) Others	3,635	3,676	3,426	3,652
	Provisions	260	338	346	314
	Deferred tax liabilities (net)	-	-	2	2
	Other non-current liabilities	158	463	294	156
	Total non-current liabilities	6,560	7,075	6,812	7,323
E	Current liabilities				
	Financial Liabilities				
	(i) Borrowings	0	0	1,151	1,073
	(ii) Trade payables	3,101	2,217	11,520	9,545
	(iii) Others	6,550	5,521	8,707	7,808
	Provisions	905	228	1,132	426
	Other current liabilities	2,281	2,391	3,572	4,154
	Current Tax Liabilities (Net)	-	-	72	86
	Total current liabilities	12,837	10,357	26,154	23,092
F	Total Liabilities (D+E) = (F)	19,397	17,432	32,966	30,415
	Total equity and liabilities (C+F)	70,319	67,123	71,731	71,544



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 and taken on record at the Meeting of the Board of Directors held on November 30, 2017.
Statutory auditors have carried out Limited Review on the standalone and consolidated financial results for the quarter and six months period ended September 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 and six months period ended September 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). 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 and six months period ended September 30, 2016 and the 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 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. Subsequently in November 2017, the Company and SEPL have agreed to terminate the said agreement.
5. On November 1, 2017, the Company has approved purchase of 10,000 equity shares (i.e. 100% stake) of PJSA Technosoft Private Limited (PJSA), from the existing equity shareholders of PJSA at a total consideration of Rs. 1 Lakh for carrying out the business of IT and IT enabled services.
6. On November 1, 2017, the Board of Directors of the Company approved the composite scheme of arrangement and amalgamation between the Company and Qube Cinema Technologies Private Limited ("QCTPL") and Qube Digital Cinema Private Limited ("QDCPL") and Moviebuff Private Limited ("MPL") and PJSA their respective shareholders and creditors under sections 230 to 232 and other relevant provisions of the Companies Act, 2013 (the "Act") which inter alia provides for:
 - (i) Demerger of the entire business of the QCTPL except businesses that are not synergic or have limited growth potential ("Demerged Business") into QDCPL on a going concern basis and the issuance of equity shares by QDCPL to the shareholders of QCTPL ("Demerger");
 - (ii) Amalgamation of MPL into QDCPL and the issuance of equity shares by QDCPL to the shareholders of MPL and consequent dissolution of MPL without winding up ("MPL Merger");
 - (iii) Upon giving effect to Demerger and MPL Merger and upon issuance of shares of QDCPL to shareholders of QCTPL and MPL, the Company and India Advantage Fund S4 I, a fund managed by ICICI Venture Funds Management Company Limited ("Investor") to purchase an aggregate of 53.20% of the share capital of QDCPL from certain non-promoter shareholders of QCTPL, who no longer wish to participate in the Demerged Business of QCTPL ("Sellers") in the following proportion, at a price of Rs. 302.647 per share ("Transfer of Sale shares"):
 - (a) The Company proposes to purchase 38,75,531 equity shares in QCTPL from the Sellers for an aggregate consideration of Rs. 117.29 Crores and
 - (b) The Investor proposed to purchase 71,03,984 equity shares in QCTPL from the Sellers for an aggregate consideration of Rs. 214.99 Crores.
 - (iv) Post completion of Transfer of Sale Shares, amalgamation of QDCPL into the Company and the issuance of equity shares by the Company to the shareholders of QDCPL in the ratio of 13 shares of UFO for every 17 shares held in QDCPL and consequent dissolution of QDCPL without winding up ("QDCPL Merger"); and
 - (v) Slump Sale of the business relating to certain new software, technologies and processes of QCTPL which are currently in the process of commercialization from the Company (post transfer to the Company pursuant to the QDCPL Merger) ("Transferred Undertaking") into PJSA Technosoft Pvt. Limited ("PJSA"), a wholly owned subsidiary of the Company.

The above scheme is subject to approval from the shareholders of the Company and the Transferor Companies, BSE Limited, National Stock Exchange of India Limited, SEBI, Hon'ble National Company Law Tribunal (NCLT), Mumbai and Chennai.



UFO MOVIEZ INDIA LIMITED

7. 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 NCLT, Mumbai 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:

- Filing of the certified copy of the order of Bombay High Court (and now NCLT) sanctioning the Scheme with the Registrar of Companies, Maharashtra.
- 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 September 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.

8. Consequent to transition from the Previous GAAP to Ind AS, the reconciliation of profit and other equity for the previous periods is provided as below 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	Half year ended	Year ended
	30-Sep-16		31-Mar-17
Net profit attributable to Equity shareholders of the company under IGAAP	2,834	3,635	5,431
Impact on account of:			
Fair value of Financial instruments	(1)	(11)	0
Actuarial (gain)/loss on employee defined benefit plans	14	7	30
Income tax (including deferred tax)	(6)	(4)	(12)
Others	(7)	(8)	(12)
Net profit attributable to Equity shareholders of the company under Ind AS	2,834	3,619	5,437
Other comprehensive income/(expense) (net of taxes)	(12)	(8)	(41)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	2,822	3,611	5,396
Particulars	Consolidated		
	Quarter ended	Half year ended	Year ended
	30-Sep-16		31-Mar-17
Net profit attributable to Equity shareholders of the company under IGAAP	2,025	3,007	6,316
Impact on account of:			
Fair value of Financial instruments	67	93	173
Actuarial (gain)/loss on employee defined benefit plans	(4)	(7)	23
Impact of Business combination accounting	(363)	(722)	(722)
Allocation of losses in subsidiaries to Noncontrolling interest	79	183	342
Income tax (including deferred tax)	227	232	(16)
Others	(35)	(38)	(65)
Net profit attributable to Equity shareholders of the company under Ind AS	1,996	2,748	6,051
Other comprehensive income/(expense) (net of taxes)	(35)	36	(152)
Total comprehensive income attributable to Equity shareholders of the company under Ind AS	1,961	2,784	5,899

Other equity reconciliations

Particulars	Standalone	Consolidated
	31-Mar-17	
Other equity under IGAAP	46,979	55,075
Impact on account of:		
Fair value of Financial instruments	(11)	(13)
Actuarial (gain)/loss on employee defined benefit plans	(22)	(22)
Impact of Business combination accounting	-	(16,883)
Allocation of losses in subsidiaries to Noncontrolling interest	-	542
Income tax (including deferred tax)	(2)	(810)
Others	(13)	(119)
Other equity under Ind AS	46,931	37,770



UFO MOVIEZ INDIA LIMITED

9. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluated the company's performance as a whole. Accordingly, the business of Digital Cinema Services and sale of digital cinema equipments ancillary to sale of services considered as a single operating segment.
10. 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 30, 2017





Press Release

UFO Moviez Reports Q2FY18 Results

Advertisement Revenue stood at ₹372 Mn

PAT stood at ₹113 Mn

Mumbai, November 30, 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 and half year ended September 30, 2017.

Financial Highlights:

Quarter ended September 30, 2017

Consolidated revenues stood at ₹1,392 (Q2FY17 – ₹1,601) million. EBITDA stood at ₹378 (Q2FY17 – ₹559) million. PBT stood at ₹184 (Q2FY17 – ₹308) million and PAT stood at ₹113 (Q2FY17 – ₹200) million.

Advertisement revenue stood at ₹372 (Q2FY17 – ₹517) million. Average advertisement minutes sold per show per screen stood at 3.52 (Q2FY17 – 5.15) minutes during Q2FY18.

Half Year ended September 30, 2017

Consolidated revenues stood at ₹2,936 (H1FY17 – ₹2,954) million. EBITDA stood at ₹786 (H1FY17 – ₹930) million, PBT stood at ₹395 (H1FY17 – ₹440) million and PAT stood ₹250 (H1FY17 – ₹275) million.

Advertisement stood at ₹865 (H1FY17 – ₹914) million. Average advertisement minutes sold per show per screen stood at 4.15 (H1FY17 – 4.52) minutes during H1FY18.

*"The last twelve months have been extremely challenging for the entire industry on account of one-off events like demonetization and implementation of GST, especially the media sector which was most severely impacted," said **Sanjay Gaikwad, Founder and Managing Director**. "Q2FY18 was one of our toughest quarters, advertisement revenues declined sharply on a high base of last year combined with slowdown in Government advertisement spends. Nevertheless, we continue to remain extremely positive about the long-term growth prospects of the advertising business. We are hopeful that demand will pick up in few months. Temporary slowdown has failed to deter us and we remain focused on achieving our long-term strategic goals by entering into a Scheme of Arrangement and Amalgamation with Qube Cinema Technologies Pvt. Ltd. We believe that this consolidation will further strengthen our position to capitalize on growth opportunities as the economy revives and gains steam."*

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, 2017, UFO's global network, along with subsidiaries and associates, spans 6,846 screens worldwide, including 5,384 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 4,021 screens, with an aggregate seating capacity of approximately 1.82 million viewers and a reach of over 2,000 locations across India, as on September 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.

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