

# M.K. DANDEKER & CO.

## Chartered Accountants

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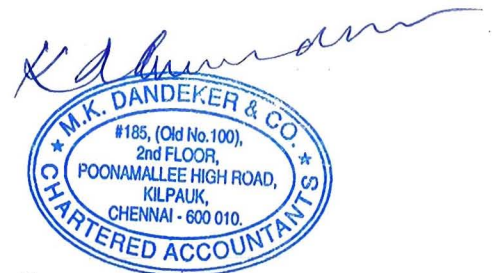
No.185 (Old No.100) 2nd Floor,  
Poonamallee High Road,  
Kilpauk, CHENNAI - 600 010.

### Report on Review of Interim Consolidated Financial Information

The Board of Directors,  
**Shemaroo Entertainment Limited**  
Mumbai.

1. We have reviewed the accompanying statement of un-audited Consolidated financial results of **Shemaroo Entertainment Limited** (the Parent Company) and its subsidiaries (the Parent and the Subsidiaries together referred to as the group) and its share of the net profit / (loss) after tax and the total comprehensive income / loss of its associates for the quarter ended December, 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (the Statement), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Parent's Management and approved by the Board of Directors/ committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34) prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express the conclusion on the Statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the following entities:

Sr. No.	Particulars
	<b>Parent Company</b>
	Shemaroo Entertainment Limited
	<b>Subsidiaries</b>
1.	Canopy Entertainment Private Limited
2.	Shemaroo Entertainment Inc.,
3.	Shemaroo Entertainment (UK) Private Limited
4.	Shemaroo Think Tank Entertainment LLP.,
5.	Contentino Media LLP.,
6.	Shemaroo Media and Entertainment LLC.,
7.	Shemaroo Entertainment Limited LLC.,



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	Associate
1.	Vistaas Digital Media Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. The consolidated unaudited financial results include the interim financial results of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs. 390.24 lakhs and Rs. 1195.68, total net profit / (loss) after tax of Rs. (67.25 lakhs) and Rs. (134.95 lakhs) and total comprehensive income of Rs. (71.19 lakhs) and Rs. (140.08 lakhs), for the quarter ended December 31, 2019 and for the period from April, 2019 to December, 2019 as considered in un-audited consolidated financial statements. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

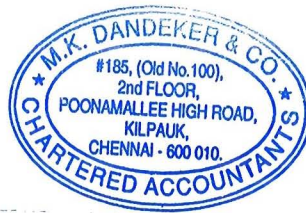
Our conclusion on the Statement is not modified in respect of our reliance on the interim financial result certified by the management.

For M.K. Dandeker & Co.,  
(ICAI Reg. No.000679S)



Date: February 11, 2020

Place: Mumbai



K. J. Dandeker  
Partner  
Chartered Accountants  
Membership No. 018533  
UDIN: 20018533AAAAAA4110

## SHEMAROO ENTERTAINMENT LIMITED

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019**

(₹ in Lacs)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec	30-Sept	31-Dec	31-Dec	31-Dec	31-Mar
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	9,704	15,033	14,895	39,040	43,564	56,783
2 Other Income	52	55	69	192	92	174
3 <b>Total Income (1 + 2)</b>	<b>9,756</b>	<b>15,088</b>	<b>14,964</b>	<b>39,231</b>	<b>43,656</b>	<b>56,957</b>
4 <b>Expenses:</b>						
a. Operational Cost	5,064	9,618	9,014	23,473	25,648	31,755
b. Employee benefits expense	1,849	1,755	1,509	5,179	3,844	5,509
c. Finance costs	593	556	652	1,726	1,827	2,557
d. Depreciation and amortisation expense	201	203	144	548	416	558
e. Other expenses	843	810	843	2,399	2,390	3,738
<b>Total expenses</b>	<b>8,551</b>	<b>12,941</b>	<b>12,162</b>	<b>33,325</b>	<b>34,126</b>	<b>44,117</b>
5 <b>Profit before exceptional items and extraordinary items and tax (3-4)</b>	<b>1,205</b>	<b>2,146</b>	<b>2,802</b>	<b>5,907</b>	<b>9,529</b>	<b>12,840</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit before extraordinary items and tax (5-6)</b>	<b>1,205</b>	<b>2,146</b>	<b>2,802</b>	<b>5,907</b>	<b>9,529</b>	<b>12,840</b>
8 Extraordinary Items	-	-	-	-	-	-
9 <b>Profit before Tax for the period (7-8)</b>	<b>1,205</b>	<b>2,146</b>	<b>2,802</b>	<b>5,907</b>	<b>9,529</b>	<b>12,840</b>
10 Tax Expense						
(1) Current Tax	301	321	852	1,529	3,302	4,611
(2) Deferred Tax	31	(115)	(6)	(74)	19	(37)
11 <b>Net Profit after tax for the period (9-10)</b>	<b>874</b>	<b>1,940</b>	<b>1,956</b>	<b>4,452</b>	<b>6,208</b>	<b>8,267</b>
12 Non-Controlling interest	(22)	13	3	(29)	19	51
13 Share of Profit / (Loss) of Associate	(2)	(4)	(2)	(10)	(20)	(23)
14 <b>Consolidated Net Profit (11-12-13)</b>	<b>850</b>	<b>1,949</b>	<b>1,957</b>	<b>4,413</b>	<b>6,207</b>	<b>8,295</b>
15 Other Comprehensive Income	(4)	(1)	-	(5)	(54)	38
16 <b>Total Comprehensive Income for the Period</b>	<b>846</b>	<b>1,948</b>	<b>1,957</b>	<b>4,408</b>	<b>6,153</b>	<b>8,334</b>
17 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	54,453
19 Earnings Per Share (EPS) ₹						
Basic and Diluted Earnings Per Share (not annualised)	3.13	7.17	7.20	16.24	22.83	30.52

**Notes:**

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 11th February, 2020.
- These financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

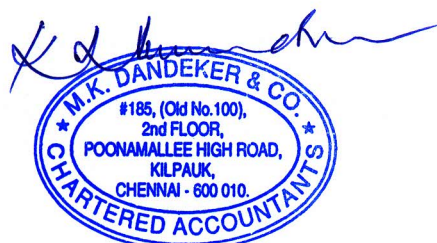
Unaudited financial results of Shemaroo Entertainment Limited (Standalone)							(₹ in Lacs)
Particulars	Quarter ended			Nine months ended		Year ended	
	31-Dec	30-Sept	31-Dec	31-Dec	31-Dec	31-Mar	
	2019	2019	2018	2019	2018	2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from Operations	9,382	14,780	14,666	38,032	41,816	54,805	
Profit before Tax	1,273	2,215	2,876	6,042	9,721	13,185	
Net Profit after Tax	941	2,008	2,030	4,587	6,400	8,611	

For and on behalf of the Board of Directors of  
Shemaroo Entertainment Limited

Place: Mumbai  
Date : February 11, 2020



*Hiren Gada*  
Hiren Gada  
CEO & CFO  
DIN :01108194



**M.K. DANDEKER & CO.**  
*Chartered Accountants*

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Kilpauk, CHENNAI - 600 010.

**Report on Review of Interim Standalone Financial Information**

The Board of Directors,  
**Shemaroo Entertainment Limited**  
Mumbai.

1. We have reviewed the accompanying statement of un-audited Standalone financial results of **Shemaroo Entertainment Limited** for the quarter ended December 31, 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (the Statement).
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34) prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **M.K. Dandeker & Co.,**  
(ICAI Reg. No.000679S)



**K. J. Dandeker**  
Partner  
Chartered Accountants  
Membership No. 018533  
UDIN: 20018533AAAAAAB2142

Date: February 11, 2020

Place: Mumbai



**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2019**

(₹ in Lacs)

Particulars	Quarter ended			Nine months ended		Year Ended
	31-Dec	30-Sept	31-Dec	31-Dec	31-Dec	31-Mar
	2019	2019	2018	2019	2018	2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	9,382	14,780	14,666	38,032	41,816	54,805
2 Other Income	20	36	53	121	96	170
3 <b>Total Income (1 + 2)</b>	<b>9,402</b>	<b>14,816</b>	<b>14,719</b>	<b>38,153</b>	<b>41,912</b>	<b>54,975</b>
4 <b>Expenses:</b>						
a. Cost of materials consumed	4,816	9,335	8,838	22,655	23,888	29,691
b. Employee benefits expense	1,764	1,741	1,463	5,004	3,779	5,411
c. Finance costs	558	551	654	1,675	1,827	2,550
d. Depreciation and amortisation expense	199	202	142	544	413	553
e. Other expenses	793	773	746	2,233	2,284	3,585
<b>Total expenses</b>	<b>8,130</b>	<b>12,601</b>	<b>11,843</b>	<b>32,111</b>	<b>32,191</b>	<b>41,790</b>
5 <b>Profit before exceptional items and extraordinary items and tax (3-4)</b>	<b>1,273</b>	<b>2,215</b>	<b>2,876</b>	<b>6,042</b>	<b>9,721</b>	<b>13,185</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit before extraordinary items and tax (5-6)</b>	<b>1,273</b>	<b>2,215</b>	<b>2,876</b>	<b>6,042</b>	<b>9,721</b>	<b>13,185</b>
8 Extraordinary Items	-	-	-	-	-	-
9 <b>Profit before Tax for the period (7-8)</b>	<b>1,273</b>	<b>2,215</b>	<b>2,876</b>	<b>6,042</b>	<b>9,721</b>	<b>13,185</b>
10 Tax Expense						
(1) Current Tax	301	321	852	1,529	3,302	4,611
(2) Deferred Tax	31	-115	-6	-74	19	-37
11 <b>Net Profit after tax for the period (9-10)</b>	<b>941</b>	<b>2,008</b>	<b>2,030</b>	<b>4,587</b>	<b>6,400</b>	<b>8,611</b>
12 Other Comprehensive Income / (Expense)					-54	38
13 <b>Total Comprehensive Income for the Period</b>	<b>941</b>	<b>2,008</b>	<b>2,030</b>	<b>4,587</b>	<b>6,346</b>	<b>8,650</b>
14 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	55,304
16 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share (not annualised)	3.46	7.39	7.47	16.87	23.54	31.68

**Notes:**

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 11th February 2020.
- The Company has adopted Indian Accounting Standard (Ind AS) from April 01, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The aforesaid Ind AS Financial results pertaining to the quarter and nine months ended December 31, 2019 have been subjected to a limited review by Statutory Auditor.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

For and on behalf of the Board of Directors of  
**Shemaroo Entertainment Limited**



*H Gada*

Hiren Gada  
 CEO & CFO  
 DIN :01108194

Place: Mumbai  
 Date : February 11, 2020

