



July 30, 2024

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra-Kurla Complex  
Bandra (E), Mumbai-400 051.  
**NSE Symbol: SHEMAROO**

**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001.  
**Scrip Code : 538685**

Dear Sir / Madam,

**Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019**

**Sub: - Outcome of Board Meeting- Pursuant to Regulation 33 and 30 of the SEBI (LODR), Regulations, 2015**

This is to inform that the Board of Directors, at its meeting held on July 30, 2024 *inter-alia* has considered and approved the following:

1. Unaudited Financial Results of the Company, both on Standalone and Consolidated basis for the Quarter ended June 30, 2024 (Q1).

Accordingly, please find enclosed copy of aforesaid Financial Results accompanied with the Limited Review Report dated July 30, 2024.

2. Allotment of 1400 equity shares having a face value of Rs. 10 each against exercise of vested options under The Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021.

Pursuant to aforesaid allotment, the paid-up share capital of the Company has increased to:

<b>From</b>	<b>To</b>
2,72,67,049 Equity Shares of Rs. 10 each aggregating to Rs. 27,26,70,490/-	2,72,68,449 Equity Shares of Rs. 10 each aggregating to Rs. 27,26,84,490/-

In terms of Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI Regulations”), the details of shares allotted as above are given in Annexures A to this intimation. Further, this intimation is in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, however, the Company hereby clarifies that aforesaid allotment of shares is not material in nature to the Company.



Further, the Nomination and Remuneration Committee of Shemaroo Entertainment Limited at its meeting held on July 30, 2024, has granted 3,20,146 Employee Stock Options convertible into equal number of Equity Shares of the Company of face value of Rs.10/- each, to the eligible employees of the Company, under the existing Shemaroo Entertainment Limited Employees Stock Option Scheme - 2021 ("Scheme"). The terms of the grant is provided in Annexure B.

Kindly take above information on record and the same is also disseminated on the website of the Company i.e. [www.shemarooent.com](http://www.shemarooent.com).

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 04:55 P.M.

Thanking you,

Yours faithfully,  
**For Shemaroo Entertainment Limited**

**Pooja Sutradhar**  
**Company Secretary & Compliance Officer**  
**Membership No.: A40807**

*Encl.: As above*



**Annexure A**

**Disclosure pursuant to Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

Sr. No.	Particulars	Disclosure
1.	Name of the Company and Address of Registered Office	SHEMAROO ENTERTAINMENT LIMITED  Address: Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.
2.	Name of the recognised Stock Exchange on which Company's shares are listed	BSE Limited and National Stock Exchange of India Limited
3.	Filing date of the statement referred in regulation 10(b) of the Securities & Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognised Stock Exchange	January 19, 2022
4.	Filing Number, if any	BSE: 145545 NSE: 29770
5.	Title of the Scheme pursuant to which shares are issued, if any	SHEMAROO ENTERTAINMENT LIMITED EMPLOYEES STOCK OPTION SCHEME – 2021
6.	Kind of security to be listed	Equity Shares
7.	Par value of the shares	Rs. 10 Each
8.	Date of issue of shares	July 30, 2024 – Date of allotment
9.	Number of shares issued	1400 Equity Shares
10.	Share Certificate No., if applicable	Not Applicable
11.	Distinctive number of the share, if applicable	Not Applicable
12.	ISIN Number of the shares if issued in Demat	INE363M01019
13.	Exercise price per share	Rs. 130.00 each
14.	Premium per share	Rs. 120.00 each

**SHEMAROO ENTERTAINMENT LIMITED**

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.  
Tel.: +91 - 22 4031 9911 | Email: shemaroo@shemaroo.com  
shemarooent.com | CIN: L67190MH2005PLC158288



15.	Total issued shares after this issue	2,72,68,449 Equity Shares
16.	Total issued share capital after this issue	Rs. 27,26,84,490/-
17.	Details of any lock-in on the shares	Not Applicable
18.	Date of expiry of lock-in	Not Applicable
19.	Whether shares are identical in all respects to existing shares? If not, when will they become identical	Shares are identical in all respects to existing equity shares of the Company
20.	Details of listing fees, if payable	Not Applicable

**SHEMAROO ENTERTAINMENT LIMITED**

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.  
Tel.: +91 - 22 4031 9911 | Email: shemaroo@shemaroo.com  
shemaroent.com | CIN: L67190MH2005PLC158288



## Annexure B

The terms of the grant are as under:

Sr. No.	Particulars	Details
1.	Brief details of options granted	Grant of 3,20,146 options to eligible employees. Effective grant date being July 30, 2024.
2.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	3,20,146 Equity Shares of face value Rs. 10/- each (Each Option is convertible into one Equity Share of the Company).
4.	Pricing Formula	<p>The exercise price for Options will be decided by the Committee on the basis market price as defined in the Scheme.</p> <p>The Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, the Exercise Price shall not be less than the par value of the Equity Shares of the Company.</p> <p>Accordingly, the exercise price was determined at Rs. 148/- per Option.</p>
5.	Options Vested	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable within 1(One) year from the date of respective vesting.
7.	Options exercised	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
8.	Money realized by exercise of Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.

### SHEMAROO ENTERTAINMENT LIMITED

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.

Tel.: +91 - 22 4031 9911 | Email: shemaroo@shemaroo.com

shemarooent.com | CIN: L67190MH2005PLC158288

9.	The total number of Shares arising as a result of exercise of Option	3,20,146 Equity Shares of face value Rs. 10/- each will arise deeming all granted options are vested and exercised.
10.	Options lapsed	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
11.	Variation in terms of Options	Not Applicable
12.	Brief details of significant terms	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options is based upon the eligibility criteria as mentioned in the Scheme.</p> <p>The granted Options, once vested shall entitle the Option holder to acquire equal number of Equity Shares, upon payment of exercise price and applicable taxes in accordance with terms and conditions of the Scheme.</p> <p>The granted Options shall vest within minimum period of 1(One) year and maximum period of 5(Five) years from the date of grant.</p> <p>All Vested Options shall be respectively exercised in one or more tranches within a period of 1 year from the respective dates of Vesting.</p>
13.	Subsequent changes or cancellation or exercise of such Options	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.
14.	Diluted earnings per share pursuant to the issue of equity shares on exercise of Options.	Not Applicable, as this outcome is pertaining to grant of Options under the Scheme.

**Independent Auditor's Review Report on the unaudited quarterly Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations 2015, as amended**

The Board of Directors,  
Shemaroo Entertainment Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shemaroo Entertainment Limited (the 'Parent Company') and its subsidiaries, listed in Annexure 'A' (the parent & the subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2024 (the 'Statement') attached herewith, being submitted by the Company in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Parent's Board of Directors and have been approved by them, has been prepared 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, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and the Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*MUC*

**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

6. The consolidated unaudited financial results include the interim financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs.103.30 lakhs, total Loss after tax of Rs.5.66 lakhs and total comprehensive loss of Rs.5.59 lakhs for the quarter ended on June 30, 2024, as considered in unaudited consolidated financial results. 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 Mukund M. Chitale & Co  
Chartered Accountants  
Firm Reg. No. 106655W



(M. M. Chitale)  
Partner  
M. No. 14054

UDIN: 24014054BKGTZD8804

Place: Mumbai  
Date: July 30, 2024



**Annexure A**

**(referred to in point No. 1 and 4 of our Limited Review Report – Consolidated Interim Financial Results)**

Sr. No.	Name of subsidiary company
1	Canopy Entertainment Private Limited
2	Shemaroo Think Tank Entertainment LLP
3	Shemaroo Contentino Media LLP
4	Shemaroo Media and Entertainment LLC

*M. Chitale*

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 30TH JUNE 2024**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	Unaudited	Unaudited Refer Note 2	Unaudited	Audited
1 Revenue from Operations	15,439.43	19,885.55	15,350.19	70,719.63
2 Other Income	106.13	84.33	76.40	488.62
3 <b>Total Income (1 + 2)</b>	<b>15,545.56</b>	<b>19,969.88</b>	<b>15,426.59</b>	<b>71,208.25</b>
4 <b>Expenses:</b>				
a. Operational Cost	12,747.13	14,707.95	10,873.20	51,951.47
b. Employee benefits expense	3,015.13	2,869.84	2,657.45	11,521.95
c. Finance costs	898.48	877.38	876.72	3,634.28
d. Depreciation and amortisation expense	151.69	140.44	127.66	557.16
e. Other expenses	1,013.35	3,061.26	1,042.57	7,271.95
<b>Total expenses</b>	<b>17,825.78</b>	<b>21,656.87</b>	<b>15,577.60</b>	<b>74,936.81</b>
5 <b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(2,280.22)</b>	<b>(1,686.99)</b>	<b>(151.01)</b>	<b>(3,728.56)</b>
6 Exceptional Items	-	-	-	-
7 <b>Profit/(Loss) before Tax for the period (5-6)</b>	<b>(2,280.22)</b>	<b>(1,686.99)</b>	<b>(151.01)</b>	<b>(3,728.56)</b>
8 <b>Tax Expense</b>				
(a) Current Tax	36.15	35.95	11.70	35.95
(b) Earlier Years	(90.51)	-	4.06	1,058.46
(c) Deferred Tax	(520.30)	(331.99)	(64.12)	(831.14)
<b>Total Tax expense</b>	<b>(574.66)</b>	<b>(296.04)</b>	<b>(48.36)</b>	<b>263.27</b>
9 <b>Net Profit/(Loss) after tax for the period (7-8)</b>	<b>(1,705.56)</b>	<b>(1,390.95)</b>	<b>(102.65)</b>	<b>(3,991.83)</b>
10 Non-Controlling interest - (Profit)/loss	(19.50)	(37.44)	(29.48)	(74.88)
11 <b>Consolidated Net Profit/(Loss) (9+10)</b>	<b>(1,725.06)</b>	<b>(1,428.39)</b>	<b>(132.13)</b>	<b>(4,066.71)</b>
12 Other Comprehensive Income/(Expense)	0.08	(78.25)	(29.44)	(107.55)
13 <b>Total Comprehensive Income/(Loss) for the Period</b>	<b>(1,724.98)</b>	<b>(1,506.64)</b>	<b>(161.57)</b>	<b>(4,174.26)</b>
14 Paid-up equity share capital (Face Value ₹ 10/- each)	2,726.70	2,722.63	2,718.22	2,722.63
15 Reserves excluding Revaluation Reserves	-	-	-	52,599.71
16 <b>Earnings per equity share [face value of share ₹ 10]</b>				
- Basic	(6.33)	(5.25)	(0.49)	(14.94)
- Diluted	(6.31)	(5.25)	(0.49)	(14.94)

**Notes:**

- The above financial results for the quarter ended 30th June 2024 are in compliance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs. These financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30th July 2024.
- The figures for the quarter ended 31st March 2024 are the balancing figures between unaudited figures in respect of the year-to-date figures and the reviewed year-to-date figures up to earlier quarter of the relevant financial year.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its Financial Statements.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- The CGST and Central Excise Department (the GST Department) carried out search operations at premises of the holding company on September 05, 2023. In this context, during the current quarter, the GST Department issued the intimation under Section 74(5) of the Central Goods & Service Tax Act 2017, claiming that the holding company has availed/utilised ineligible input tax credit of Rs. 7,025.62 Lakhs. The holding company has filed appropriate reply denying such claims and is in the process of initiating legal proceedings to challenge the same.

**6 Financial results of Shemaroo Entertainment Limited (Standalone)**

Particulars	Quarter ended			Year ended
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	Unaudited	Unaudited Refer Note 2	Unaudited	Audited
Revenue from Operations	14,737.67	19,155.88	14,697.22	67,697.30
Profit/(Loss) before Tax	(2,361.36)	(1,708.69)	(252.59)	(4,035.48)
Net Profit/(Loss) after Tax	(1,750.54)	(1,376.70)	(204.23)	(4,262.80)

- 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



*Hiren Gada*

Hiren Gada  
WTD and CEO  
DIN :01108194

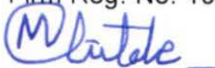
Place: Mumbai  
Date : 30th July 2024

**Independent Auditor's Review Report on the unaudited quarterly Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015, as amended**

The Board of Directors,  
Shemaroo Entertainment Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shemaroo Entertainment Limited (the 'Company') for the quarter ended June 30, 2024 (the 'Statement') attached herewith, being submitted by the Company in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, has been prepared 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, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukund M. Chitale & Co  
Chartered Accountants  
Firm Reg. No. 106655W



(M. M. Chitale)

Partner

M. No. 14054

UDIN: 24014054BKGTZC7234

Place: Mumbai

Date: July 30, 2024

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED 30TH JUNE 2024**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	30th June 2024	31st March 2024	30th June 2023	31st March 2024	
	Unaudited	Unaudited Refer Note 2	Unaudited	Audited	
1	Revenue from Operations	14,737.67	19,155.88	14,697.22	67,697.30
2	Other Income	158.35	86.19	77.20	491.75
3	<b>Total Income (1 + 2)</b>	<b>14,896.02</b>	<b>19,242.07</b>	<b>14,774.42</b>	<b>68,189.05</b>
4	<b>Expenses:</b>				
	a. Operational Cost	12,285.28	14,172.46	10,451.67	49,719.40
	b. Employee benefits expense	2,927.29	2,781.70	2,588.88	11,183.10
	c. Finance costs	906.21	867.36	876.71	3,624.20
	d. Depreciation and amortisation expense	151.31	139.68	126.33	554.93
	e. Other expenses	987.29	2,989.56	983.42	7,142.90
	<b>Total expenses</b>	<b>17,257.38</b>	<b>20,950.76</b>	<b>15,027.01</b>	<b>72,224.53</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(2,361.36)</b>	<b>(1,708.69)</b>	<b>(252.59)</b>	<b>(4,035.48)</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit/(Loss) before Tax for the period (5-6)</b>	<b>(2,361.36)</b>	<b>(1,708.69)</b>	<b>(252.59)</b>	<b>(4,035.48)</b>
8	<b>Tax Expenses:</b>				
	(a) Current Tax	-	-	11.70	-
	(b) Earlier Years	(90.51)	-	4.06	1,058.46
	(c) Deferred Tax	(520.30)	(331.99)	(64.12)	(831.14)
	<b>Total Tax expense</b>	<b>(610.81)</b>	<b>(331.99)</b>	<b>(48.36)</b>	<b>227.32</b>
9	<b>Net Profit/(Loss) after tax for the period (7-8)</b>	<b>(1,750.55)</b>	<b>(1,376.70)</b>	<b>(204.23)</b>	<b>(4,262.80)</b>
10	Other Comprehensive (Expense)	-	(78.13)	-	(78.13)
11	<b>Total Comprehensive Income/(Loss) for the Period</b>	<b>(1,750.55)</b>	<b>(1,454.83)</b>	<b>(204.23)</b>	<b>(4,340.93)</b>
12	Paid-up equity share capital (Face Value ₹ 10/- each)	2,726.70	2,722.63	2,718.22	2,722.63
13	Reserves excluding Revaluation Reserves	-	-	-	52,791.31
14	<b>Earnings per equity share [face value of share ₹ 10]</b>				
	- Basic	(6.42)	(5.06)	(0.75)	(15.66)
	- Diluted	(6.40)	(5.06)	(0.75)	(15.65)

**Notes:**

- The above financial results for the quarter ended 30th June, 2024 are in compliance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs. These financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 30th July 2024.
- The figures for the quarter ended 31st March 2024 are the balancing figures between year ended audited figures and the reviewed figures in respect of the year-to-date up to nine months of the relevant financial year.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its Financial Statements.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- The CGST and Central Excise Department (the GST Department) carried out search operations at premises of the company on September 05, 2023. In this context, during the current quarter, the GST Department issued the intimation under Section 74(5) of the Central Goods & Service Tax Act 2017, claiming that the company has availed/utilised ineligible input tax credit of Rs. 7,025.62 Lakhs. The company has filed appropriate reply denying such claims and is in the process of initiating legal proceedings to challenge the same.
- 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**  
 WTD and CEO  
 DIN :01108194

Place: Mumbai  
 Date : 30th July, 2024