



Ref No.: SEL / PB / Dec-2021 / 01

December 13, 2021

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

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 023.
Scrip Code : 538685

Dear Sir / Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: Postal Ballot Notice and e-voting as per Section 108 & 110 of the Companies Act, 2013 and Regulation 42 & 44 of SEBI (LODR) Regulations, 2015

In continuation to our letter dated December 07, 2021 relating to outcome of Board Meeting, please find enclosed, Postal Ballot Notice, being sent to the members pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for seeking their approval through Postal Ballot in regards to the following:

1. Approval of Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021, subject to approval of shareholders by Special Resolution.
2. Approval for Grant of Stock Options to the employees of Group Company including Subsidiary or its Associate Company, in India or outside India, of the company, under Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021, subject to approval of shareholders by special resolution.
3. To consider and approve Re-appointment of Ms. Smita Maroo to hold office or place of profit as Senior Vice President - Animation, Kids Digital, Licensing & Merchandising and holding an office or place of profit in the company, subject to approval of shareholders by Ordinary Resolution.
4. Approval of payment of remuneration to Ms. Smita Maroo as Senior Vice - President Animation, Kids Digital, L&M of the company, subject to approval of shareholders by Ordinary Resolution.
5. To consider and approve re-appointment of Ms. Kranti Gada Arambhan to hold office or place of profit as Chief Operating Officer and holding an office or place of profit in the company, subject to approval of shareholders by Ordinary Resolution.
6. Approval of payment of remuneration to Ms. Kranti Gada Arambhan as Chief Operating Officer, subject to approval of shareholders by Ordinary Resolution.



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 | Fax: +91 - 22 2851 9770 | Email: shemaroo@shemaroo.com

shemarooent.com | CIN: L67190MH2005PLC158288



7. Approval of Enhancement in the limit of remuneration payable to Mr. Raman Maroo (DIN: 00169152) Managing Director of the company, subject to approval of shareholders by special resolution.
8. Approval of Enhancement in the limit of remuneration payable to Mr. Atul Maru (DIN: 00169264) Jt. Managing Director of the company, subject to approval of shareholders by special resolution.
9. Approval of Enhancement in the limit of remuneration payable to Mr. Hiren Gada (DIN: 01108194), Whole Time Director, CEO & CFO of the company, subject to approval of shareholders by special resolution.
10. Approval of Enhancement in the limit of remuneration payable to Mr. Jai Maroo (DIN: 00169399) Executive Director of the company, subject to approval of shareholders by special resolution.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Cut-Off date for e-voting	Friday, December 03, 2021
EVEN	118947
E-Voting Period:	
Start Date & Time:	Saturday, December 18, 2021 (09:00AM)
End Date & Time:	Sunday, January 16, 2022 (05:00PM)

In this connection, the Company has engaged the services of National Securities Depositories Ltd. as the Authorized Agency to provide e-Voting facilities to its members in respect of the business to be transacted at the Postal Ballot. Further, the Company has appointed CS Mannish .L. Ghia of M/s. Manish Ghia & Associates, Practicing Company Secretaries (Membership No. FCS 6252), to act as the Scrutinizer, to scrutinize the entire voting, in a fair and transparent method.

The Postal Ballot Notice is also available under the Investor's section on the Company's website at www.shemarooent.com.

This is for your information and records.

Thanking you,
Yours faithfully,

For Shemaroo Entertainment Limited

Dipesh U Gosar

Company Secretary & Compliance Officer

ICSI Membership No.: - A23755



Encl: As Above

SHEMAROO ENTERTAINMENT LIMITED

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

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SHEMAROO ENTERTAINMENT LIMITED

CIN: L67190MH2005PLC158288

Registered Office: Shemaroo House, Plot No. 18, Marol Co-op Indl. Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400059, Tel: +91 22 4031 9911; Facsimile: +91 22 28519770; Email: investors_services@shemaroo.com, Website: www.shemarooent.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the members of Shemaroo Entertainment Limited ("the Company"), pursuant to Section 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') read with the Circular No. 14/2020 dated 8th April, 2020; 17/2020 dated 13th April, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated 31st December, 2020; and 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ('MCA Circulars'), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting.

The explanatory statement pertaining to the said resolutions setting out the facts concerning each item and the reasons thereof, as required in terms of Section 102 of the Act, is annexed hereto.

SPECIAL BUSINESS:

1. APPROVAL OF SHEMAROO ENTERTAINMENT LIMITED EMPLOYEES STOCK OPTION SCHEME - 2021:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), Regulation 6(1) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/ Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of Shemaroo Entertainment Limited Employees Stock Option Scheme - 2021 ("**Scheme**") and the Board of Directors (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, 15,00,000 (Fifteen Lakh) Employee Stock Options ("**Options**") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of:

- (a) an Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) a director of the company, whether a Whole Time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (c) an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its associate company, in India or outside India, of the company.

but does not include :

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("**Eligible Employees**"), exercisable into 15,00,000 (Fifteen Lakh) Equity Shares of face value Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

RESOLVED FURTHER THAT the new Equity Shares, to be issued and allotted by the Company under the Scheme shall rank pari passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

2. APPROVAL FOR GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF GROUP COMPANY INCLUDING SUBSIDIARY OR ITS ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA, OF THE COMPANY, UNDER SHEMAROO ENTERTAINMENT LIMITED EMPLOYEES STOCK OPTION SCHEME – 2021:

To consider and, if thought fit, to pass, the following resolution, as **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), Regulation 6(3) and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations**"), relevant provisions of Memorandum of Association and Articles of Association of the Company and any other applicable and prevailing statutory Guidelines/

Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s), and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies)/ institution(s) and such conditions and modifications as may be prescribed/imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded to extend the benefits of Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021 (“Scheme”) including the grant of Employee Stock Options (“Options”) and issuance of Equity Shares (“Shares”) thereunder, to such Employee(s), who has been designated as an Employee by the Company, who is exclusively working in India or outside India; or, a director, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; of a group company including subsidiary or its associate company, in India or outside India, of the company, but does not include an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time (“Eligible Employees”) on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

RESOLVED FURTHER THAT the shares allotted by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary for the effective implementation and administration of the Scheme and to make applications to the appropriate authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.”

3. TO CONSIDER AND APPROVE RE-APPOINTMENT OF MS. SMITA MAROO TO HOLD OFFICE OR PLACE OF PROFIT AS SENIOR VICE PRESIDENT - ANIMATION, KIDS DIGITAL, LICENSING & MERCHANDISING AND HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY:

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Ms. Smita Maroo, who is a relative of Mr. Jai Maroo, Executive Director of the Company, as Senior Vice - President Animation, Kids Digital, L&M Department of the Company and holding an office or place of profit in the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

4. APPROVAL OF PAYMENT OF REMUNERATION TO MS. SMITA MAROO AS SENIOR VICE - PRESIDENT ANIMATION, KIDS DIGITAL, L&M OF THE COMPANY:

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, the consent of the Members of the Company be and is hereby accorded for a payment of total remuneration in the scale of Rs. 4,00,000/- per month to Rs. 15,00,000/- per month and such other perquisites in accordance with the Company rules to Ms. Smita Maroo, Senior Vice - President Animation, Kids Digital, L&M Department of the Company and holding an office or place of profit in the Company, with effect from February 01, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to re-designate and / or re-allocate the duties and responsibilities of Ms. Smita Maroo, to promote her to higher grades, to grant increments and / or to alter and vary from time to time in the terms of her remuneration as aforesaid and to finalise and from time to time, to alter and vary, the terms and conditions of her appointment, in accordance with the general policy of the Company, as it may deem fit and proper.”

5. TO CONSIDER AND APPROVE RE-APPOINTMENT OF MS. KRANTI GADA ARAMBHAN TO HOLD OFFICE OR PLACE OF PROFIT AS CHIEF OPERATING OFFICER AND HOLDING AN OFFICE OR PLACE OF PROFIT IN THE COMPANY:

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to re-appoint Ms. Kranti Gada Arambhan, who is a relative of Mr. Hiren Gada, Whole Time Director, CEO & CFO of the Company, as Chief Operating Officer (COO) of the Company and holding an office or place of profit in the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution and for matters connected herewith or incidental there to in the best interest of the Company.”

6. APPROVAL OF PAYMENT OF REMUNERATION TO MS. KRANTI GADA ARAMBHAN AS CHIEF OPERATING OFFICER:

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) as per the recommendation and approval of the Nomination and Remuneration Committee and Audit Committee, the consent of the Members of the Company be and is hereby accorded for a payment of total remuneration in the scale of Rs. 6,00,000/- per month to Rs. 30,00,000/- per month and such other perquisites in accordance with the Company rules to Ms. Kranti Gada Arambhan, Chief Operating Officer (COO) of the Company and holding an office or place of profit in the Company, with effect from February 01, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to re-designate and / or re-allocate the duties and responsibilities of Ms. Kranti Gada Arambhan, to promote her to higher grades, to grant increments and / or to alter and vary from time to time in the terms of her remuneration as aforesaid and to finalise and from time to time, to alter and vary, the terms and conditions of her appointment, in accordance with the general policy of the Company, as it may deem fit and proper.”

7. APPROVAL OF ENHANCEMENT IN THE LIMIT OF REMUNERATION PAYABLE TO MR. RAMAN MAROO (DIN: 00169152) MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Rules made thereunder and Schedule V of the said Act, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, the consent of members be and is hereby accorded to enhance the limit of payment of following remuneration to Mr. Raman Maroo (DIN 00169152), Managing Director of the Company, [who was re-appointed at the 15th Annual General Meeting of the Company held on Tuesday, September 29, 2020 for a period of 5 (five) years with effect from January 01, 2021], for the remaining period of his present tenure i.e. for the period from April 01, 2022 to December 31, 2025, notwithstanding the remuneration payable exceeds the limits prescribed under the aforesaid sections of the Act & SEBI Regulations and the rules and schedule V (Section II Item A) thereto:

A.	Salary	Rs. 7,50,000/- per month(pm) in the scale of Rs. 6,00,000/- pm to Rs. 22,00,000/- pm. The annual increments will be effective from 1 st April each year and will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee, within the said maximum limit.
B.	Perquisites	i. Rent-free residential accommodation (furnished / non - furnished) or house rent allowance in lieu thereof, house maintenance allowances together with reimbursement of expenses/allowances for utilisation of gas, electricity, water, furnishing, repairs and maintenance, leave travel concession for self and family including dependents, medical expenses, car facility, telephone facility, club fees, personal accident insurance and other perquisites / allowances as may be decided by the Board from time to time in accordance with the rules of the Company and value of such perquisites shall not, exceed for each financial year, his annual salary.

		<p>The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>ii. The Company's contribution to provident fund, superannuation fund or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leaves, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of the over ceiling of remuneration.</p>
C.	Commission	In addition to the salary, perquisites and allowances as set out above, Mr. Raman Maroo shall be entitled to receive remuneration based on net profits of the Company in a particular financial year, as may be determined by the Board of the Company, subject to the overall ceilings stipulated in Section 197 of the Act.
D.	Minimum Remuneration	If in any financial year, during the currency of his tenure, the Company has no profit or its profit are inadequate, then in such event, Remuneration paid by way of salary, perquisites, allowances and commission by the company will be treated as Minimum Remuneration payable as required under Schedule V of the Companies Act, 2013, or any modifications(s) thereto.
E.	Reimbursements of Expenses	Expenses incurred for travelling, entertainment and other incidental expenses incurred by him in connection with the business of the Company; and provision of cars for use on the Company's business and telephone expenses at residence for official duties shall be reimbursed at actual and not considered as perquisites.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable."

8. APPROVAL OF ENHANCEMENT IN THE LIMIT OF REMUNERATION PAYABLE TO MR. ATUL MARU (DIN: 00169264) JT. MANAGING DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Schedule V of the said Act, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, the consent of members be and is hereby accorded to enhance the limit of payment of following remuneration to Mr. Atul Maru (DIN 00169264), Jt. Managing Director of the Company, [who was re-appointed at the 15th Annual General Meeting of the Company held on Tuesday, September 29, 2020 for a period of 5 (five) years with effect from January 01, 2021], for the remaining period of his present tenure i.e. for the period from April 01, 2022 to December 31, 2025, notwithstanding the remuneration payable exceeds the limits prescribed under the aforesaid sections of the Act & SEBI Regulations and the rules and schedule V (Section II Item A) thereto:

A	Salary	<p>Rs. 7,50,000/- per month(pm) in the scale of Rs. 6,00,000/- pm to Rs. 22,00,000/- pm.</p> <p>The annual increments will be effective from 1st April each year and will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee, within the said maximum limit.</p>
B.	Perquisites	<p>i. Rent-free residential accommodation (furnished / non - furnished) or house rent allowance in lieu thereof, house maintenance allowances together with reimbursement of expenses /allowances for utilisation of gas, electricity, water, furnishing, repairs and maintenance, leave travel concession for self and family including dependents, medical expenses, car facility, telephone facility, club fees, personal accident insurance and other perquisites / allowances as may be decided by the Board from time to time in accordance with the rules of the Company and value of such perquisites shall not, exceed for each financial year, his annual salary.</p>

		<p>The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>ii. The Company's contribution to provident fund, superannuation fund or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leaves, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of the over ceiling of remuneration.</p>
C.	Commission	In addition to the salary, perquisites and allowances as set out above, Mr. Atul Maru shall be entitled to receive remuneration based on net profits of the Company in a particular financial year, as may be determined by the Board of the Company, subject to the overall ceilings stipulated in Section 197 of the Act.
D.	Minimum Remuneration	If in any financial year, during the currency of his tenure, the Company has no profit or its profit are inadequate, then in such event, Remuneration paid by way of salary, perquisites, allowances and commission by the company will be treated as Minimum Remuneration payable as required under Schedule V of the Companies Act, 2013, or any modifications(s) thereto.
E.	Reimbursements of Expenses	Expenses incurred for travelling, entertainment and other incidental expenses incurred by him in connection with the business of the Company; and provision of cars for use on the Company's business and telephone expenses at residence for official duties shall be reimbursed at actual and not considered as perquisites.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable.”

9. APPROVAL OF ENHANCEMENT IN THE LIMIT OF REMUNERATION PAYABLE TO MR. HIREN U GADA (DIN: 01108194) WHOLE TIME DIRECTOR, CEO & CFO OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**: -

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Schedule V of the said Act, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation and approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the consent of members be and is hereby accorded to enhance the limit of payment of following remuneration to Mr. Hiren Gada (DIN 01108194), Whole Time Director, CEO & CFO of the Company, [who was re-appointed at the 15th Annual General Meeting of the Company held on Tuesday, September 29, 2020 for a period of 5 (five) years with effect from January 01, 2021], for the remaining period of his present tenure i.e. for the period from April 01, 2022 to December 31, 2025, notwithstanding the remuneration payable exceeds the limits prescribed under the aforesaid sections of the Act & SEBI Regulations and the rules and schedule V (Section II Item A) thereto:

A	Salary	<p>Rs.10,00,000/- per month(pm) in the scale of Rs. 9,00,000/- pm to Rs. 30,00,000/- pm.</p> <p>The annual increments will be effective from 1st April each year and will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee, within the said maximum limit.</p>
B.	Perquisites	<p>i. Rent-free residential accommodation (furnished / non - furnished) or house rent allowance in lieu thereof, house maintenance allowances together with reimbursement of expenses /allowances for utilisation of gas, electricity, water, furnishing, repairs and maintenance, leave travel concession for self and family including dependents, medical expenses, car facility, telephone facility, club fees, personal accident insurance and other perquisites / allowances as may be decided by the Board from time to time in accordance with the rules of the Company and value of such perquisites shall not, exceed for each financial year, his annual salary.</p>

		<p>The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>ii. The Company's contribution to provident fund, superannuation fund or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leaves, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of the over ceiling of remuneration.</p>
C.	Commission	In addition to the salary, perquisites and allowances as set out above, Mr. Hiren Gada shall be entitled to receive remuneration based on net profits of the Company in a particular financial year, as may be determined by the Board of the Company, subject to the overall ceilings stipulated in Section 197 of the Act.
D.	Minimum Remuneration	If in any financial year, during the currency of his tenure, the Company has no profit or its profit are inadequate, then in such event, Remuneration paid by way of salary, perquisites, allowances and commission by the company will be treated as Minimum Remuneration payable as required under Schedule V of the Companies Act, 2013, or any modifications(s) thereto.
E.	Reimbursements of Expenses	Expenses incurred for travelling, entertainment and other incidental expenses incurred by him in connection with the business of the Company; and provision of cars for use on the Company's business and telephone expenses at residence for official duties shall be reimbursed at actual and not considered as perquisites.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable."

10. APPROVAL OF ENHANCEMENT IN THE LIMIT OF REMUNERATION PAYABLE TO MR. JAI MAROO (DIN: 00169399) EXECUTIVE DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

RESOLVED THAT in accordance with the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Schedule V of the said Act, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, the consent of members be and is hereby accorded to enhance the limit of payment of following remuneration to Mr. Jai Maroo (DIN 00169399), Executive Director of the Company, [who was re-appointed at the 14th Annual General Meeting of the Company held on Tuesday, September 24, 2019 for a period of 5 (five) years with effect from May 13, 2019], for the remaining period of his present tenure i.e. for the period from April 01, 2022 to May 13, 2024, notwithstanding the remuneration payable exceeds the limits prescribed under the aforesaid sections of the Act & SEBI Regulations and the rules and schedule V (Section II Item A) thereto:

A	Salary	<p>Rs. 5,00,000/- per month(pm) in the scale of Rs. 4,00,000/-pm to Rs 22,00,000/-pm</p> <p>The annual increments will be effective from 1st April each year and will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee, within the said maximum limit.</p>
B.	Perquisites	<p>i. Rent-free residential accommodation (furnished / non - furnished) or house rent allowance in lieu thereof, house maintenance allowances together with reimbursement of expenses/allowances for utilisation of gas, electricity, water, furnishing, repairs and maintenance, leave travel concession for self and family including dependents, medical expenses, car facility, telephone facility, club fees, personal accident insurance and other perquisites / allowances as may be decided by the Board from time to time in accordance with the rules of the Company and value of such perquisites shall not, exceed for each financial year, his annual salary.</p>

		<p>The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.</p> <p>ii. The Company's contribution to provident fund, superannuation fund or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leaves, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of the over ceiling of remuneration.</p>
C.	Commission	In addition to the salary, perquisites and allowances as set out above, Mr. Jai Maroo shall be entitled to receive remuneration based on net profits of the Company in a particular financial year, as may be determined by the Board of the Company, subject to the overall ceilings stipulated in Section 197 of the Act.
D.	Minimum Remuneration	If in any financial year, during the currency of his tenure, the Company has no profit or its profit are inadequate, then in such event, Remuneration paid by way of salary, perquisites, allowances and commission by the company will be treated as Minimum Remuneration payable as required under Schedule V of the Companies Act, 2013, or any modifications(s) thereto.
E.	Reimbursements of Expenses	Expenses incurred for travelling, entertainment and other incidental expenses incurred by him in connection with the business of the Company; and provision of cars for use on the Company's business and telephone expenses at residence for official duties shall be reimbursed at actual and not considered as perquisites.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable.

By Order of the Board
For Shemaroo Entertainment Limited

Dipesh U. Gosar
Company Secretary & Compliance Officer
Membership No. A23755

Place: Mumbai
Date: December 07, 2021

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at Postal Ballot is annexed hereto.
2. The Company has appointed CS Mannish L. Ghia of M/s. Manish Ghia & Associates, Practicing Company Secretaries (Membership No. FCS 6252), to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode alone to those Members whose names appear in the Register of Members / List of Beneficial Owners maintained by the Company / Depositories as on Friday, December 03, 2021, and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.11.
4. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
5. In compliance with the requirements of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 and Section 110 and other applicable provisions, of the Act read with the Management Rules, the Company is pleased to offer e-voting facility to all the Members of the Company for the resolutions proposed to be passed through postal ballot. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.shemarooent.com, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://nsdl.co.in/>.

7. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode, basis. The request being sent on compliance.officer@shemaroo.com
8. The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on Friday, December 03, 2021. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, December 03, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on Friday, December 03, 2021, being the cut-off date fixed for the purpose.
10. The voting period will commence from Saturday, 18th December, 2021, IST at 9.00 a.m. and end on Sunday, 16th January, 2022, IST at 5.00 p.m. The e-voting module shall be disabled by NSDL for voting thereafter.
11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at compliance.officer@shemaroo.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to compliance.officer@shemaroo.com
12. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on Tuesday, 18th January, 2022 at the Registered Office of the Company at Shemaroo House, Plot no 18, Marol Co. op. Indl. Estate, Off Andheri Kurla Road, Andheri East, Mumbai 400059. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Sunday, 16th January, 2022, being the last date specified by the Company for e-voting.
13. The declared results along with the report of the scrutinizer shall be forwarded to the BSE and NSE and shall be uploaded on the website of the Company i.e. www.shemarooent.com, website of NSDL i.e. <https://nsdl.co.in/>.
14. Any queries/grievances pertaining to voting by postal ballot including the e-voting process can be addressed to Ms. Darshana Manek, Associate Client Co-ordinator, Link Intime (India) Private Limited, Unit: Shemaroo Entertainment Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, India by sending an e-mail at darshana.manek@linkintime.co.in.
15. **THE INSTRUCTIONS FOR E-VOTING FACILITIES ARE AS UNDER:-**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReq.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@mgconsulting.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance.officer@shemaroo.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.officer@shemaroo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 and 2

Equity based remuneration includes alignment of personal goals of the Employees with Organisational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the employees and to create a sense of ownership and participation amongst them, the Board of Directors has in its meeting held on December 07, 2021, approved **Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021 (“Scheme”)** to or for the benefit of such Employee as defined in the Scheme.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Shares to Employees of the Company under an Employee Stock Options Scheme requires an approval of the existing Members by way of Special Resolution.

The Special Resolution set out at Item No. 1 is seeking your approval for the formulation and implementation of the Scheme and issuance of Equity Shares thereunder.

Further, as per Regulation 6 of SEBI (SBEB & SE) Regulations, separate resolution shall be obtained in case the Company wants to grant Options to the Employees of Subsidiary Company.

The Special Resolution set out at Item No. 2 is seeking your approval for grant of Options to Employees of Group Company including Subsidiary or its Associate company, in India or outside India, of the Company.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called as **Shemaroo Entertainment Limited Employees Stock Option Scheme – 2021**.

The Purpose of the Scheme includes the following:

- a. To motivate the Employees to contribute to the growth and profitability of the Company.
- b. To retain the Employees and reduce the attrition rate of the Company.
- c. To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long term interests of the Company.
- d. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- e. To provide additional deferred rewards to Employees.

2. The total number of Stock Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 15,00,000 (Fifteen Lakhs) which shall be convertible into equal number of Equity Shares.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee).

Further, the maximum number of Options that can be granted and the Equity Shares that arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) an Employee as designated by the Company, who is exclusively working in India or outside India; or

- (b) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (c) an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its associate company, in India or outside India, of the Company.

but does not include :

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence from the grant date and shall be minimum of 1 (One) year from the grant date and it may extend upto maximum of 5 (Five) years from the grant date, at the discretion of and in the manner prescribed by the Board of Directors.

Provided further that in the event of death or permanent incapacity of a Grantee (i.e. Employee to whom Options have been granted under the Scheme), the minimum vesting period of one year shall not be applicable and in such instances, the Options shall vest in terms of SEBI (SBEB & SE) Regulations, on the date of the death or permanent incapacity.

Vesting of Options can vary from Grantee to Grantee as per the discretion of the Board whose decision shall be final and binding.

The Actual vesting would be subject to the continued employment of the Grantee and may further be linked with the certain performance criteria's as determined by the Board of Directors.

5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 5 (Five) years from the grant date.

6. Exercise Price or Pricing Formula:

Under this Scheme, the exercise price for Options will be decided by the Board of on the basis Market Price as defined in the Scheme.

The Board has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

For the above purpose "Market price" means the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. means the date of the meeting of the Nomination and Remuneration Committee on which the grant is made.

Explanation - As the Equity Shares of the Company are listed on more than one recognized stock exchange, the closing price on the recognized stock exchange having higher trading volume shall be considered as the market price.

7. Exercise period and process of Exercise:

After vesting, Options can be exercised within the exercise period, either wholly or in part, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any.

The exercise period shall be 1 year from the date of respective vesting. Failure to comply within this time period, shall result in lapsing of vested Options in the hands of Grantee.

The mode and manner of the exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Board may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme and the terms and conditions thereof

- Loyalty: It will be determined on the basis of tenure of employment of an Employee in the Company / Group Company / Subsidiary Company / Associate Company.

- Performance of Employee / Grantee: Employee's / Grantee's performance during the financial year in the Company/ Group Company / Subsidiary Company / Associate Company on the basis of decided parameters.
- Performance of Company: Performance of the Company as per the standards set by the Committee/ Board of Directors.
- Any other criteria as decided by the Committee in consultation with Board from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 15,00,000 (Fifteen Lakhs) which shall be convertible into equal number of Equity Shares.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital of the Company at the time of grant. The Board may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the recognized Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and will follow cash mechanism.

Provided that if prevailing circumstances so warrant, the Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the Shareholders by a special resolution is obtained prior to implementing such a change and that such a change is not prejudicial to the interests of the Grantees.

The Scheme shall be administered by the Nomination and Remuneration Committee which may delegate some or all of its power to any other Sub - Committee or Persons for proper administration of the Scheme.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND - AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have

been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to exercise of Options may be put under lock-in at the discretion of the Board of Directors.

19. Terms & conditions for buyback, if any, of specified securities:

The Board of Directors has the power to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The Board of Directors of the Company recommends the Resolutions to be passed as Special Resolutions as set out at Item No. 1 and 2 for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options which may be granted under the Scheme.

Shemaroo Entertainment Limited Employees Stock Option Scheme - 2021 and other documents referred to in the aforesaid resolutions are available for inspection electronically in the Investors Section of the website of the Company at www.shemarooent.com/investors/

Item No. 3 and 4

The members of the Company had passed Ordinary Resolution in its Annual General Meeting dated September 26, 2016 and granted their approval to Ms. Smita Maroo [relative of Mr. Jai Maroo (Executive Director)] to hold office of profit in the Company, for a period of 5 years commencing from April 01, 2017 up to March 31, 2022. Ms. Smita Maroo is presently designated as Senior Vice President - Animation, Kids Digital, L&M Department of the Company.

In terms of section 188 of the Companies Act, 2013 ('the Act') read with the provisions of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of the members is required to be sought for the appointment of a related party to any office or place of profit in the Company, where the monthly remuneration paid for such office exceeds Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand).

Ms. Smita Maroo holds Masters in Management Information Systems from Nova Southeastern University (NSU), Florida, USA as well as Masters in Management Studies with a major in Finance from Mumbai University, Mumbai, India. Ms. Smita Maroo has approximately 19+ years of experience in the Media and Entertainment industry. She has been associated with our Company since 2003 and currently heads the Animation & Kids Digital Business and has also ventured into movie-related and character licensing and merchandising business for the Company. In addition to creating entertainment and pre-schooler content for Kids, she is the creative producer for Kids animation films and series and is also handling the entire Digital Kids Content vertical for Shemaroo. In the earlier business roles, she has spearheaded other initiatives like Marketing Services, Content Division, Films Division, complete handling of the Shemaroo website and Online Division- E-Commerce initiatives and the Song Compilations Catalogue and related activities in the Home Video Division of the Company.

She has also been the Producer of several films under Shemaroo Banner and has built a successful brand and franchise for Bal Ganesh and has won multiple awards for our kids favourite iconic franchise Bal Ganesh. She was also nominated for Yedaz in the Entertainment/Character-Live action category at the prestigious International Licensing Award (LIMA) 2019, alongside Harry Potter (Warner), Jurassic World (Universal), JoJo Siwa (Nickelodeon), Mr Rogers (Brand Central) & Shark Week (Discovery), has won two Gold Buttons and several Silver Buttons from Youtube for our multiple Kids Channels.

Her leadership has made Shemaroo one of the foremost players in the original IP space in the Indian Animation Industry. Her business acumen and 360-degree approach in creation, marketing and distribution is currently paving the path for International Co-productions. She is also rapidly building the YouTube channels and other digital channels and series for top OTT platforms & TV channels in the Kids space.

The Audit Committee and Nomination and Remuneration Committee in its meeting held on December 07, 2021 have approved the said resolution, and further your directors in their meeting held on the same day have also approved the re-appointment along with a payment of total remuneration effective from February 01, 2022, in the scale of Rs. 4,00,000/- per month to Rs. 15,00,000/- per month and such other perquisites in accordance with the Company rules to Ms. Smita Maroo, Senior Vice - President Animation, Kids Digital, L&M Department of the Company and holding an office or place of profit in the Company.

Your Board believes that Ms. Smita Maroo is fit for successfully handling this responsibility, given her experience, expertise and capabilities and recommends the Ordinary Resolution set out at Item No. 3 & 4 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the said resolution, except Mr. Jai Maroo, Director of the Company; Mr. Buddhichand Maroo, Promoter Group, Buddhichand Maroo HUF, Promoter Group and Technology and Media Group Pte Limited, Promoter Group Company, since they are being related to Ms. Smita Maroo.

Item No. 5 and 6

The members of the Company had passed Ordinary Resolution in its Annual General Meeting dated September 26, 2016 and granted their approval to Ms. Kranti Gada Arambhan (relative of Mr. Hiren Gada, Whole Time Director- CEO & CFO) to hold office of profit in the Company, for a period of 5 years commencing from April 01, 2017 up to March 31, 2022. Ms. Kranti Gada is presently designated as Chief Operating Officer (COO) of the Company.

In terms of section 188 of the Companies Act, 2013 ('the Act') read with the provisions of Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, approval of the members is required to be sought for the appointment of a related party to any office or place of profit in the Company, where the monthly remuneration paid for such office exceeds Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand).

Ms. Kranti Gada Arambhan heads the revenue function of the company and leads the strategic business initiatives. She is also responsible for controlling diverse business operations and oversees functioning of key verticals like digital media, domestic and international business.

Ms. Kranti has joined Shemaroo in 2006 after a successful stint in marketing at Pepsi Co. Under her leadership, Shemaroo has successfully set up the mobile business in India, became one of the early adopters of YouTube for monetization of its content, embraced and adopted the digital outlook and incubated the company's expansion into the Direct to Home (DTH) segment.

A business postgraduate from NMIMS, Mumbai, Ms. Kranti has been recognized as a leader in the M&E space. Recently she was awarded BW (Business World) Disrupt 40 under 40 and was also named amongst the most influential women in the Indian Media, Marketing and Advertising space under the '50 Most Influential Women in Indian Media, Marketing & Advertising, 2019'.

In her current role, Kranti has been instrumental in launching the new businesses for the company - launch of ShemarooMe (in India and the US), Shemaroo Devices vertical and expansion in various international territories.

The Audit Committee and Nomination and Remuneration Committee in its meeting held on December 07, 2021 have approved the said resolution, and further your directors in their meeting held on the same day have also approved the re-appointment along with a payment of total remuneration effective from February 01, 2022, in the scale of Rs. 6,00,000/- per month to Rs. 30,00,000/- per month and such other perquisites in accordance with the Company rules to Ms. Kranti Gada Arambhan, Chief Operating Officer (COO) of the Company and holding an office or place of profit in the Company.

Looking at exceptional performance and entrepreneurship skills of Ms. Kranti Gada Arambhan and responsibility of the position she is holding, your board recommends the Ordinary Resolution set out at Item No. 5 & 6 of the Notice for approval by the shareholders.

None of the Directors and Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the said resolution, except Mr. Hiren Gada, Director of the Company and Mr. Denzil Arambhan Promoter Group, since they are related to Ms. Kranti Gada Arambhan.

Item No. 7,8, 9 and 10

At the 15th AGM, the Members has approved the re-appointment of Mr. Raman Maroo (DIN: 00169152) Managing Director, Mr. Atul Maru (DIN: 00169264) Jt. Managing Director and Mr. Hiren Gada (DIN: 01108194) as Whole Time Director of the Company for a period of five consecutive years w.e.f. January 01, 2021. Further, Mr. Jai Maroo (DIN: 00169399) was appointed as Executive Director of the Company by the members at the 14th AGM of the Company held on September 24, 2019 for a period of five consecutive years w.e.f. May 13, 2019.

The Board of Directors through a Resolution dated December 07, 2021 considered the proposal for increase in the limits of the remuneration payable to the Directors in anticipation of the proposed salary increase for Mr. Raman Maroo, Managing Director; Mr. Atul Maru, Jt. Managing Director; Mr. Hiren Gada, CEO & CFO and Mr. Jai Maroo, Executive Director, whose revised remuneration will exceed the existing maximum limits.

- Mr. Raman Maroo's continued association would be of immense benefit to the Company with a view to realize the business vision and goals;
- Mr. Atul Maru who has been actively involved in the operations of the Company and has spearheaded various initiatives including the home video division of the Company;

- Mr. Hiren Gada managed the day-to-day functioning of the Company at all levels and has developed a core team to head all the strategic business verticals and has hands on approach to manage the business, and
- Mr. Jai Maroo has catalyzed Shemaroo's expansion on digital distribution platforms and has clear vision to strengthen the Organization for the next phase of growth.

They all have made significant contributions & involvement in enhancing business competitiveness of the organization, value addition towards future aspects of the Company, the growth of business.

Accordingly, on the basis of experience & skills, responsibilities and duties, time and efforts devoted by all above mentioned Director(s), it is proposed to modify the maximum limits of remuneration payable to Director(s) of the Company as set out in resolutions in Item no. 7, 8, 9 & 10. The existing payment of Remuneration to Director(s) are presently within the current limit and this enabling limit can be utilised in the future for them.

During the financial year 20-21, the Company has incurred loss, and the remuneration paid by way of salary, perquisites, allowances and commission to the Managerial Personnel remained within the limits already approved by the members at their previous AGMs and within the limits as required under Schedule V of the Companies Act, 2013.

In terms of the provisions of Section 197 (as amended), read with Schedule V of the Act, the Company is required to obtain approval of the members by way of special resolution for payment of remuneration to Managerial Personnel in case of no profit/inadequacy of profit. Further Pursuant to SEBI Regulation, approval of the members by way of special resolution in general meeting shall be required, if the annual remuneration payable to Executive Directors, who are promoters or members of the promoter group, is in excess of the limits prescribed thereunder i.e. (i) where there is one such Director, Rs. 5 crore or 2.5% of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, 5% of the net profits of the listed entity.

As you are aware that the Company has been in an investment mode with various new initiatives and the outbreak & prolonged uncertainties around the COVID'19 pandemic, has dampened economies activities, advertising and overall consumer sentiments across the entire Media and Entertainment Industry. All these developments have impacted on subscription, advertising and syndication revenues of the Company business during years 2020, 2021. Accordingly, it is advisable to obtain approval of shareholders by special resolution for increase in the limits of the managerial remuneration payable in case of loss or inadequate profit, during the remaining period of their present tenure of appointment, as set out in resolutions in Item no. 7, 8, 9 & 10.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured financial creditor, and accordingly their prior approval is not required for approving the proposed special resolutions.

Statement containing additional information as required under Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 7, 8, 9 & 10 is annexed hereto.

The Board of Directors recommends the Special Resolution(s) set out at Item nos. 7, 8, 9 & 10 of this Notice for your approval.

Except Mr. Raman Maroo, Mr. Atul Maru, Mr. Hiren Gada, Mr. Jai Maroo and their relatives, none of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 7, 8, 9 & 10 of the Notice.

You are requested to communicate your assent or dissent for the aforesaid Resolution(s), in accordance with the instructions set out in the notice.

By Order of the Board
For Shemaroo Entertainment Limited

Dipesh U. Gosar
Company Secretary & Compliance Officer
Membership No. A23755

Place: Mumbai
Date: December 07, 2021

(A) Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder:

I. GENERAL INFORMATION:

- 1) **Nature of Industry:** Media & Entertainment Industry
- 2) **Date or expected date of commencement of commercial production:** The Company is in operation since 2005.
- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- 4) **Financial performance based on given indicators:** The financial and operating performance of the Company during last three financial years are as under:

(Rs. In Lakhs)

Particulars	2020-21	2019-20	2018-19
Revenue from operations	30,518.35	47,967.24	54,804.87
Total Income	30,647.77	48,142.47	54,974.58
Earnings before exceptional items	(1,919.88)	4,598.40	13,184.96
Profit/ (Loss) before tax	(1,949.06)	3,506.06	13,184.96
Profit/ (Loss) for the year after tax (before other comprehensive income)	(1,924.84)	2,379.19	8,611.47

- 5) **Foreign Investments or collaborations, if any:** Foreign investments in the Company include shareholding of FPIs, FIIs, NRIs and foreign nationals. As on September 30, 2021, the aggregate foreign shareholding in the Company was 12.21%, including 6.70% shareholding of Technology & Media Group Pte Limited as promoter group.

Company has 100% investment in Shemaroo Media & Entertainment LLC, USA, a wholly owned subsidiary.

II. INFORMATION ABOUT DIRECTORS WHO WILL RECEIVE REMUNERATION:

Name of Director	Mr. Raman H Maroo	Mr. Atul Maru	Mr. Hiren Gada	Mr. Jai Maroo																		
DIN	00169152	00169264	01108194	00169399																		
Date of appointment on Board	December 23, 2005	December 23, 2005	May 26, 2008	May 26, 2008																		
Qualifications	Higher Secondary Class studied from Mumbai	Higher Secondary Class studied from Mumbai	Master's degree in Management (Finance) from Welingkar Institute of Management, Mumbai University; Graduate Degree in Commerce from the University of Mumbai	Master's degree in computer science and Engineering from Pennsylvania State University, U.S.A.; Graduate Degree in Computer Engineering from the University of Mumbai																		
Background details	Mr. Raman Maroo has been associated with the Group since 1974. Mr. Raman Maroo has approximately 46 years of business experience, out of which, he has been associated with the Media and Entertainment industry for approximately 37 years.	Mr. Atul Maru has around 40 years of experience in the Media and Entertainment industry.	Mr. Hiren Gada has approximately 24 years of work experience, out of which, he has around 17 years of experience in the Media and Entertainment Industry.	Mr. Jai Maroo has numerous years of experience in the technology industry in USA and Singapore and approximately 16 years of experience in the Media and Entertainment industry.																		
Past Remuneration (Rs. In Lakhs)	<table border="1"> <thead> <tr> <th>2020-21</th> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>51.26</td> <td>52.90</td> <td>52.90</td> </tr> </tbody> </table>	2020-21	2019-20	2018-19	51.26	52.90	52.90	<table border="1"> <thead> <tr> <th>2020-21</th> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>51.26</td> <td>52.90</td> <td>52.90</td> </tr> </tbody> </table>	2020-21	2019-20	2018-19	51.26	52.90	52.90	<table border="1"> <thead> <tr> <th>2020-21</th> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>23.85</td> <td>21.23</td> <td>NA</td> </tr> </tbody> </table>	2020-21	2019-20	2018-19	23.85	21.23	NA	
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23.85	21.23	NA																				
Recognition or awards	<p>a. Girnar Award from Bruhad Mumbai Gujarati samaj for outstanding contribution in the field of Entertainment in year 2000.</p> <p>b. Inducted into the Indian Telly Awards Hall of Fame, in year 2005.</p>	-	<p>a. CEO of the year 2018 from Future Leader Summit and Awards 2018.</p> <p>b. among the Top 100 Business Leaders list at the Impact Business 100, year 2020.</p>	<p>a. Gold medal for Best All-round Student in college (Bachelor of Engineering), 1995.</p> <p>b. Entrepreneur of the Month March, DARE Magazine, 2009.</p> <p>c. Rising Star Award at the Digital Studio India Channel Partner Awards, 2017.</p>																		
Job profile and his suitability	He has been instrumental in the Group's expansion into television rights syndication as well as transformation of Shemaroo into a content house. He has led the Company's growth for many years. He has always remained the driving force in the Company, taking it into new directions. He has valuable relationships with various key players within the Indian entertainment industry, including film producers, television broadcasters, amongst others.	Mr. Atul Maru has managed the transition of the Company from VHS days to today's multi-platform operations. He has been actively involved in the operations of the Company and has spearheaded various initiatives including the home video division for the Company.	Mr. Hiren Gada has been at the helm of driving the corporate & financial growth, digital direction, strategy, and the transformation of the Company from a family run business to a professional corporate firm. He is an industry thought leader and brings a fresh perspective to the M&E space in India.	At Shemaroo, he is solely responsible for the Company's transition to a digital media house. He has catalyzed the team to expand the Company's reach on digital distribution platforms like IPTV, VOD and Mobile. He is steering the organisation Transformation & Excellence Portfolio for the Company. He has been a speaker on several national and international forums on technology and media related topics.																		

Name of Director	Mr. Raman H Maroo	Mr. Atul Maru	Mr. Hiren Gada	Mr. Jai Maroo
Remuneration proposed	As set out in the Resolution at Item No 7	As set out in the Resolution at Item No 8	As set out in the Resolution at Item No 9	As set out in the Resolution at Item No 10
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile & responsibilities of Mr. Raman Maroo, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.	Taking into consideration the size of the Company, the profile & responsibilities of Mr. Atul Maru, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.	Taking into consideration the size of the Company, the profile & responsibilities of Mr. Hiren Gada, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.	Taking into consideration the size of the Company, the profile & responsibilities of Mr. Jai Maroo, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies.
Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, or other Director if any.	Brother of Mr. Atul Maru (Jt. Managing Director) Do not have pecuniary relationship with the Company except remuneration paid/ payable to him in his capacity as Managing Director	Brother of Mr. Raman Maroo (Managing Director) Do not have pecuniary relationship with the Company except remuneration paid/ payable to him in his capacity as Joint Managing Director	Do not have pecuniary relationship with the Company except remuneration paid/ payable to him in his capacity as CEO & CFO	Do not have pecuniary relationship with the Company except remuneration paid/ payable to him in his capacity as Executive Director

III. OTHER INFORMATION:

1. Reason of loss or inadequate profits	The Company has been in an investment mode with various new initiatives and the outbreak & prolonged uncertainties around the COVID'19 pandemic has dampened economies activities, advertising and overall consumer sentiments across the entire Media and Entertainment Industry. All these developments have impacted on subscription, advertising and syndication revenues of the Company business during years 2020, 2021. Consequently, the Company has incurred loss for FY 2020-21.
2. Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs: <ul style="list-style-type: none"> • Cost Rationalization. • strategically but cautiously made investment in new ventures. • Undertaken measures to optimize the operations and rationalize those businesses that have been severely impacted to address the new environment
3. Expected increase in productivity and profits in measurable terms	We assure that everyone in the Company is working diligently to boost the business and we are confident that in the long run our overall strategic initiative will bear fruitful outcome.

(B) Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. **Financial and operating performance of the Company during the three preceding financial years:** Details provided in para A(I)(4) above.
2. **Remuneration or commission drawn by individual concerned in any other capacity from the company:** No Managerial Personnel has drawn remuneration or commission in any other capacity from the Company.
3. **Remuneration or Commission drawn by Managerial Personnel from any other company:** Nil
4. **Professional qualification and experience:** Please refer para A(II) above.
5. **Relationship between remuneration and performance:** Please refer point 'Job profile and his suitability' of para A(II).
6. **The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receive remuneration and employees or executives of the company:** All employees of the Company, including Directors are governed by the Company's Performance evaluation Programme, in addition to the Board-approved Remuneration Policy, the Company's performance as a whole, individual performance level and also on market benchmarks and economic scenario.
7. **Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference:** The Company has in place a Board-approved Nomination and Remuneration Policy for the Whole time Director and Managing Director; Non - Executive / Independent Directors; KMP and Senior Management Employees. For other employees, the Company has robust Performance evaluation Programme to determine the remuneration.
8. **Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:**

Name of the Director	Nos. of Equity shares of Rs. 10/- each held as on 31.03.2021	Pledged
Raman Maroo	48,09,520	Nil
Atul Maru	48,09,520	Nil
Hiren Gada	10,93,680	Nil
Jai Maroo	12,34,200	Nil

Left Blank Intentionally