

Ref No.: SEL /Reg.33-LODR /Nov-20/01

**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: - Outcome of Board Meeting

The Board of Directors of the Company in its meeting held on November 09, 2020, has considered and approved the Unaudited Financial Results of the Company, both on standalone and consolidated basis for the Quarter and Half year ended September 30, 2020 (Q2).

Further, please find enclosed copy of aforesaid results accompanied with the Limited Review Report dated November 09, 2020.

Kindly take above information on record and the same is also disseminated on the website of the Company i.e. www.shemarooent.com.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 08:00 P.M.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited



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

Encl: As above

M.K. DANDEKER & CO.,

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

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

Report on Review of Interim Consolidated Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai.

1. We have reviewed the accompanying statement of un-audited Consolidated financial results of **Shemaroo Entertainment Limited** (the Parent Company) and its subsidiaries (the Parent and the Subsidiaries together referred to as the group) and its share of the net profit / (loss) after tax and the total comprehensive income / loss of its associates for the period ended September 30, 2020 (the Statement), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Parent's Management and approved by the Board of Directors/ committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34) prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express the conclusion on the Statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the results of the following entities:

Sr. No.	Particulars
	Parent Company
	Shemaroo Entertainment Limited
	Subsidiaries
1	Canopy Entertainment Private Limited
2	Shemaroo Think Tank Entertainment LLP.,
3	Contentino Media LLP.,
4	Shemaroo Media and Entertainment LLC.,
5	Shemaroo Entertainment Limited LLC

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. The consolidated unaudited financial results include the interim financial results of 5 subsidiaries which have not been reviewed by their auditors, whom interim financial results reflect, total revenue of Rs. 407.68 lakhs for the period ended September 30, 2020, total Profit / (Loss) after tax of (Rs.118.04) lakhs and total comprehensive income of (Rs. 117.75) lakhs for the period ended September 30, 2020, as considered in unaudited consolidated financial statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

Date: November 09th, 2020
Place: Mumbai
UDIN: 20223754AAAAKK8514



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

S. Poosaidurai
Partner
Chartered Accountants
Membership No.223754

Note:

1. The genuineness of the report can be verified by the users at <https://udin.icai.org> mentioning the Unique Document Identification Number (UDIN) as stated above.

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sept	30-June	30-Sept	30-Sept	30-Sept	31-Mar
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	5,926	8,620	15,033	14,547	29,336	51,314
2 Other Income	51	34	55	86	140	297
3 Total Income (1 + 2)	5,978	8,655	15,088	14,632	29,475	51,611
4 Expenses:						
a. Operational Cost	3,780	7,116	9,618	10,896	18,409	33,423
b. Employee benefits expense	1,383	1,572	1,755	2,955	3,332	6,789
c. Finance costs	731	686	556	1,417	1,137	2,438
d. Depreciation and amortisation expense	185	187	203	372	346	751
e. Other expenses	836	421	810	1,258	1,550	3,421
Total expenses	6,915	9,982	12,941	16,897	24,774	46,823
5 Profit/(Loss) before exceptional items and tax (3-4)	(937)	(1,328)	2,146	(2,265)	4,701	4,788
6 Exceptional Items	-	-	-	-	-	617
7 Profit/(Loss) before Tax for the period (5-6)	(937)	(1,328)	2,146	(2,265)	4,701	4,172
8 Tax Expense						
(a) Current Tax	-	-	321	-	1,229	1,194
(b) Short/(Excess) provision of the earlier years/periods	-	0	-	0	-	66
(c) Deferred Tax	(16)	(47)	(115)	(62)	(105)	(132)
9 Net Profit/(Loss) after tax for the period (7-8)	(921)	(1,281)	1,940	(2,202)	3,578	3,044
10 Non-Controlling interest	6	(15)	13	(9)	(6)	(5)
11 Share of Profit / (Loss) of Associate	(1)	-	(4)	(1)	(8)	(25)
12 Consolidated Net Profit/(Loss) (9-10-11)	(916)	(1,296)	1,949	(2,213)	3,563	3,014
13 Other Comprehensive Income	1	(1)	(1)	0	(1)	73
14 Total Comprehensive Income/(Loss) for the Period	(915)	(1,297)	1,948	(2,212)	3,562	3,087
15 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	54,766	56,979
17 Earnings Per Share (EPS) ₹						
Basic and Diluted Earnings Per Share (not annualised)	(3.37)	(4.77)	7.17	(8.14)	13.11	11.09

Notes:

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 9th November, 2020.
- These financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

Unaudited financial results of Shemaroo Entertainment Limited (Standalone)							(₹ in Lakh)
Particulars	Quarter ended			Six months ended		Year ended	
	30-Sept	30-June	30-Sept	30-Sept	30-Sept	31-Mar	
	2020	2020	2019	2020	2019	2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Revenue from Operations	5,826	8,399	14,780	14,225	28,650	47,967	
Profit before Tax	(814)	(1,332)	2,215	(2,147)	4,769	3,506	
Net Profit after Tax	(798)	(1,286)	2,008	(2,084)	3,645	2,379	

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

Place: Mumbai
Date : 9th November, 2020



H. Gada
Hiren Gada
CEO & CFO
DIN :01108194

S. J. J. J.

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	As at	As at
	30-Sept 2020	31-Mar 2020
	Unaudited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,784	3,083
(b) Intangible assets	84	102
(c) Intangible assets under development	22	22
(d) Right of use Assets	138	214
(e) Financial assets		
(i) Non-Current Investments	255	255
(ii) Loans and Advances	111	71
(iii) Other Financial assets	24	33
(f) Other non-current assets	111	154
Total Non-Current Assets (A)	3,528	3,934
2 Current Assets		
(a) Inventories	74,312	71,359
(b) Financial assets		
(i) Trade receivables	9,163	10,482
(ii) Cash and Cash equivalents	77	72
(iii) Other Bank Balances	551	35
(iv) Loans and Advances	34	43
(c) Current Tax Assets (Net)	1,823	1,122
(d) Other current assets	2,613	3,106
Total Current Assets (B)	88,574	86,220
TOTAL ASSETS (A + B)	92,102	90,154
EQUITY & LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,719	2,718
(b) Other Equity	54,766	56,979
Equity attributable to owners	57,485	59,697
Non-controlling Interest	(400)	(410)
Total Equity (A)	57,085	59,287
2 Liabilities		
I Non-current liabilities		
(a) Financial Liabilities		
Non-Current borrowings	2,072	2,386
Lease Liability	64	140
(b) Provisions	263	162
(c) Deferred tax Liabilities (Net)	145	207
Total Non-current Liabilities (B)	2,543	2,895
II Current liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	23,855	21,506
(ii) Trade payables		
Amount due to Micro and Small Enterprises	80	79
Amount due to Others	7,161	4,830
(iii) Other Financial Liabilities	906	1,033
(iv) Lease Liability	87	96
(b) Other Current Liabilities	151	283
(c) Provisions	235	143
(d) Current Tax Liabilities (net)	-	-
Total Current Liabilities (C)	32,474	27,971
Total Equity & Liabilities (A + B + C)	92,102	90,154



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SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

CONSOLIDATED CASH FLOW STATEMENT	Half Year ended 30-Sept 2020	Year ended 31-Mar 2020
A. Cash flows from operating activities		
Profit before taxes	(2,265)	4,789
Operating profit before working capital changes	(17)	7,908
Net cash from/(used in) operating activities	(450)	(755)
B. Cash flows from investing activities	6	(614)
C. Cash flows from financing activities	449	1,336
Net increase/(decrease) in cash and cash equivalents	5	(33)
Cash and cash equivalents as at the beginning of the year	72	105
Cash and cash equivalents as at the end of the year	77	72
Components of cash and cash equivalents		
Cash on hand	2	6
Balances with Banks	75	66
Total cash and cash equivalents	77	72

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



Place: Mumbai
Date : 9th November, 2020



H Gada
Hiren Gada
CEO & CFO
DIN : 01108194

M.K. DANDEKER & CO.,

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

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

Report on Review of Interim Standalone Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai.

1. We have reviewed the accompanying statement of un-audited Standalone financial results of **Shemaroo Entertainment Limited** for the period ended September 30, 2020 (the Statement) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34) prescribed under section 133 of the Companies Act 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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



S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

Date: November 09th, 2020

Place: Mumbai

UDIN: 20223754AAAAKL8790

Note:

1. The genuineness of the report can be verified by the users at <https://udin.icai.org> mentioning the Unique Document Identification Number (UDIN) as stated above.



SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

(₹ in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sept	30-June	30-Sept	30-Sept	30-Sept	31-Mar
	2020	2020	2019	2020	2019	2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	5,826	8,399	14,780	14,225	28,650	47,967
2 Other Income	54	36	36	90	101	175
3 Total Income (1 + 2)	5,880	8,435	14,816	14,315	28,751	48,142
4 Expenses:						
a. Cost of materials consumed	3,670	7,031	9,335	10,701	17,839	30,687
b. Employee benefits expense	1,348	1,517	1,741	2,866	3,240	6,528
c. Finance costs	680	640	551	1,320	1,117	2,341
d. Depreciation and amortisation expense	184	185	202	369	345	746
e. Other expenses	813	393	773	1,206	1,440	3,242
Total expenses	6,694	9,767	12,601	16,461	23,982	43,544
5 Profit/(Loss) before exceptional items and tax (3-4)	(814)	(1,332)	2,215	(2,147)	4,769	4,598
6 Exceptional Items	-	-	-	-	-	1,092
7 Profit/(Loss) before Tax for the period (5-6)	(814)	(1,332)	2,215	(2,147)	4,769	3,506
8 Tax Expense						
(a) Current Tax	-	-	321	-	1,229	1,193
(b) Short/(Excess) provision of the earlier years/periods	-	0	-	0	-	66
(c) Deferred Tax	(16)	(47)	(115)	(62)	(105)	(132)
9 Net Profit/(Loss) after tax for the period (7-8)	(798)	(1,286)	2,008	(2,084)	3,645	2,379
10 Other Comprehensive Income / (Expense)	-	-	-	-	-	110
11 Total Comprehensive Income/(Loss) for the Period	(798)	(1,286)	2,008	(2,084)	3,645	2,490
12 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	57,247
14 Earnings Per Share (EPS) ₹						
Basic and Diluted Earnings Per Share (not annualised)	(2.94)	(4.73)	7.39	(1.67)	13.41	8.75

Notes:

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 9th November 2020.
- These financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

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

Place: Mumbai

Date : 9th November, 2020



Hiren Gada

Hiren Gada
CEO & CFO
DIN : 01108194

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SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

UNAUDITED STANDLAONE STATEMENT OF ASSETS AND LIABILITIES	As at 30-Sept 2020	As at 31-Mar 2020
	Unaudited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,773	3,072
(b) Intangible assets	78	95
(c) Intangible assets under development	22	22
(d) Right of use Assets	138	214
(e) Financial assets		
(i) Non-Current Investments	810	1,396
(ii) Loans and Advances	111	71
(iii) Other Financial assets	24	33
(f) Other non-current assets	111	154
Total Non-Current Assets (A)	4,067	5,056
2 Current Assets		
(a) Inventories	74,154	71,100
(b) Financial assets		
(i) Trade receivables	7,996	8,096
(ii) Cash and Cash equivalents	3	38
(iii) Other Bank Balances	551	35
(iv) Loans and Advances	339	311
(c) Current Tax Assets (Net)	1,823	1,122
(d) Other current assets	2,281	2,784
Total Current Assets (B)	87,148	83,486
TOTAL ASSETS (A + B)	91,214	88,542
EQUITY & LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,718	2,718
(b) Other Equity	55,163	57,247
Total Equity (A)	57,881	59,965
2 Liabilities		
I Non-current liabilities		
(a) Financial Liabilities		
(i) Non-Current borrowings	2,072	2,386
(ii) Lease Liability	64	140
(b) Provisions	263	162
(c) Deferred tax Liabilities (Net)	145	207
Total Non-current Liabilities (B)	2,543	2,895
II Current liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	22,515	19,678
(ii) Trade payables		
- Amount due to Micro and Small Enterprises	80	79
- Amount due to Others	6,938	4,187
(iii) Other Financial Liabilities	863	1,001
(iv) Lease Liability	87	96
(b) Other Current Liabilities	129	238
(c) Provisions	180	103
(d) Current Tax Liabilities (net)	-	-
Total Current Liabilities (C)	30,791	25,682
Total Equity & Liabilities (A + B + C)	91,214	88,542



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SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

STANDALONE CASH FLOW STATEMENT	Half Year ended 30-Sept 2020	Year ended 31-Mar 2020
A. Cash flows from operating activities		
Profit before taxes	(2,147)	4,598
Operating profit before working capital changes	(6)	7,655
Net cash from/(used in) operating activities	(1,632)	874
B. Cash flows from investing activities	563	(770)
C. Cash flows from financing activities	1,035	(148)
Net increase/(decrease) in cash and cash equivalents	(35)	(44)
Cash and cash equivalents as at the beginning of the year	38	83
Cash and cash equivalents as at the end of the year	3	38
Components of cash and cash equivalents		
Cash on hand	2	6
Balances with Banks	1	32
Total cash and cash equivalents	3	38

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

Place: Mumbai

Date: 09th November, 2020



H. Gada

Hiren Gada
CEO & CFO
DIN: 01108194

H. Gada