



May 24, 2024

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

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

Dear Sir / Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

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

This is to inform that the Board of Directors, at its meeting held today i.e. May 24, 2024 *inter-alia* have considered and approved the following:

1. Audited Financial Results [Standalone and Consolidated] for the quarter/year ended March 31, 2024 [Q4/FY24] along with Auditors' Report thereon.
2. Appointment of Mr. Rajen Gada (DIN: 01642360) as an Additional Independent Director with effect from May 24, 2024, basis the recommendation of the Nomination and Remuneration Committee.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details of Change
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	May 24, 2024
3	Brief profile (in case of appointment);	Chartered Accountant and Insolvency Professional having experience of 20 years. Having working experience with PricewaterhouseCoopers (PwC), RSM Advisory Services Pvt Ltd, other International Corporate Entities for more than 9 years. Have vast experience in Compliance

		pertaining to Securities Law, Corporate Law. Specializes in Restructuring, Acquisitions and Mergers, Due Diligence, Takeovers, SEBI Exemption and Consent applications, LODR & ICDR Compliance, Listing matters, FEMA, Insolvency, NBFC Registrations and Takeovers.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Rajen Gada is not debarred from holding the office of director pursuant to any SEBI order or any other authority

3. Appointment of Mr. Abbas Contractor (DIN: 00637326) as an Additional Independent Director with effect from May 24, 2024, basis the recommendation of the Nomination and Remuneration Committee.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details of Change
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	May 24, 2024
3	Brief profile (in case of appointment);	Mr. Abbas Contractor have more than 30 years' experience in home & office interior
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Abbas Contractor is not debarred from holding the office of director pursuant to any SEBI order or any other authority

SHEMAROO ENTERTAINMENT LIMITED



4. Re-appointment of Mr. Jai Maroo (DIN: 00169399) as the Executive Director of the Company for further period of 5 years with effect from May 13, 2024, basis the recommendation of the Nomination and Remuneration Committee and subject to approval of the shareholders of the Company.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details of Change
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as the Executive Director of the Company for further period of 5 years with effect from May 13, 2024
2	Date of appointment / cessation (as applicable) & term of appointment	With effect from May 13, 2024 subject to approval of shareholders of the Company
3	Brief profile (in case of appointment);	Mr. Jai Maroo has worked with the leading firms in the technology industry at USA and Singapore. At Shemaroo, he is solely responsible for the company's transition to a digital media house. He holds a Master's Degree in Computer Science and Engineering from Pennsylvania State University, U.S.A.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Jai Maroo is the nephew of Mr. Raman Maroo, Chairman and Managing Director of the Company
5	Information as required pursuant to BSE circular ref no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Mr. Jai Maroo is not debarred from holding the office of director pursuant to any SEBI order or any other authority

SHEMAROO ENTERTAINMENT LIMITED

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



5. Approval for appointment of M/s. VVMP & Co. [Firm Registration No.:- 112880W], as Internal Auditor of the Company for the FY 2024-2025.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details of Change
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	Date of appointment – May 24, 2024 Term of Appointment – April 01, 2024 till March 31, 2025
3	Brief profile (in case of appointment);	The firm is established and registered in India with an aim of providing a wide range of assurance and taxation services to clients across various industries including Entertainment, Stock Broking, Pharma, Shipping, Logistics etc. in India. The firm has its office at Mumbai, in existence of over 25 years, providing a wide gamut of services like Assurance Services (Both under the Companies Act, 2013 and Income Tax Act, 1961) and Taxation Services (including filing of returns for corporate and non corporate assesses under the provisions of the Income Tax Act 1961 and Goods and Services Tax Act, 2017).
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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6. Approval for appointment of M/s Joshi Apte & Associates, Cost Accountants [Membership No.:- 27543], as Cost Auditor of the Company for the FY 2024-2025.

The detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details of Change
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	Date of appointment – May 24, 2024 Term of Appointment – April 01, 2024 till March 31, 2025
3	Brief profile (in case of appointment);	The firm was established 14 years back by experienced, like-minded professionals and is serving the clients since. They offer services in the domain of Cost and Management Accounting and beyond. Their team is their core strength. The blend of experience and youth in their team enables them to serve their clients in the most professional manner. They work with dedication to provide Value Addition for their Clients through their services.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

7. Considered and approved the proposal for closing of 'Shemaroo Thank Tank Entertainment LLP', in which the Company has contribution of around 99.99% in its capital.

The details, as required under Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as 'Annexure –A'.

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Further, pursuant to Regulation 33 of the SEBI (LODR), Regulations, 2015, please find enclosed the following:

1. Statement showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2024 (Q4/FY24) along with Auditors' Report thereon.
2. Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.

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 12:30 P.M. and concluded at 03:20 P.M.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited

Pooja Sutradhar
Company Secretary & Compliance Officer
Membership No.: A40807
Encl.: As above



Annexure A

Sr. No.	Particulars	Details												
1.	Date of such binding agreement, if any, entered for sale of such unit/division, if any;	No binding agreement has been entered into.												
2.	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	As on March 31, 2024 (Amt in Rs.): <table border="1"><thead><tr><th>Particulars</th><th>Shemaroo Think Tank Entertainment LLP</th><th>Shemaroo Entertainment Limited</th><th>Percentage</th></tr></thead><tbody><tr><td>Revenue</td><td>-</td><td>7,12,08,25,099</td><td>0.00%</td></tr><tr><td>Net worth</td><td>7,63,288</td><td>5,48,33,41,242</td><td>0.01%</td></tr></tbody></table>	Particulars	Shemaroo Think Tank Entertainment LLP	Shemaroo Entertainment Limited	Percentage	Revenue	-	7,12,08,25,099	0.00%	Net worth	7,63,288	5,48,33,41,242	0.01%
Particulars	Shemaroo Think Tank Entertainment LLP	Shemaroo Entertainment Limited	Percentage											
Revenue	-	7,12,08,25,099	0.00%											
Net worth	7,63,288	5,48,33,41,242	0.01%											
3.	Date of closure or estimated time of closure;	The Closure is expected to be completed by 31.03.2025												
4.	Reasons for closure	The LLP has been inoperative and not intending to do any business or commercial activity in future, it is proposed to close or initiate the process of strike off the said LLP under the Limited Liability Partnership Act and Rules mentioned under thereof.												

SHEMAROO ENTERTAINMENT LIMITED



May 24, 2024

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National Stock Exchange of India Limited
Exchange Plaza,
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NSE Symbol: SHEMAROO

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

Dear Sir / Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: - Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended March 31, 2024.

We hereby declare that the Statutory Auditors of the Company, M/s. Mukund M Chitale & Co., have issued the Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results for the year ended March 31, 2024.

Kindly take same on record.

Thanking you,

Yours faithfully,
For Shemaroo Entertainment Limited

Hiren Gada
WTD & CEO
DIN: 01108194

Independent Auditor's Report on Consolidated audited Quarterly Financial Results and Year to Date Consolidated audited Financial Results of Shemaroo Entertainment Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shemaroo Entertainment Limited,

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Consolidated financial results of Shemaroo Entertainment Limited (the 'Company') and its subsidiaries listed in Annexure '1' (collectively referred to as 'the Group') for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries these quarterly consolidated financial results as well as the year to date consolidated financial results:

- i) includes the quarterly consolidated financial results and the year to date consolidated financial results of the entities mentioned in the Annexure '1' to this report.
- ii) is presented in accordance with the requirements of Regulation 33 of the SEBI Listing Regulations, 2015 as amended; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit including other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis of Opinion

2. We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are Independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have

fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. We draw attention to Note 5 to the consolidated financial results for the quarter and year ended 31st March 2024, which describes the details of search operation carried out by the CGST and Central Excise Department on the Company during the year and the issues arising therefrom. Our opinion is not modified in respect of this matter.

Management's responsibility for the consolidated financial results

4. These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the audited consolidated annual financial statements. The Company's Board of Directors is responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit including other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the companies or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the consolidated financial results

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5. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of

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financial information of such entities included in the consolidated financial results of which we are the Independent Auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

6. We did not audit the financial results and other financial information of one subsidiary included in the consolidated audited financial results. Financial results in respect of one subsidiary, reflect total revenue of Nil, Loss after tax (Net) of Rs. 0.31 lakhs and Rs. 0.43 lakhs, total comprehensive loss (Net) of Rs. 0.31 lakhs and Rs. 0.43 lakhs for the quarter ended and for the year ended March 31, 2024 respectively, total assets of Rs. 7.93 lakhs as on March 31, 2024 and total cash outflows (Net) of Rs. 0.08 lakhs for the year ended March 31, 2024, as considered in audited consolidated financial results.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Company and our opinion on the Statement, in so far as it relates to the amounts and disclosure included in respect of this subsidiary is based solely on the reports of other auditors and procedures performed by us as stated under Auditor's responsibilities section above.

Our opinion on the statement is not modified in respect of the above matter.

7. We did not audit the financial results and other financial information of one subsidiary included in the consolidated audited financial results. Financial results in respect of one subsidiary, reflect total revenue of Rs.98.04 lakhs and Rs.508.89 lakhs, Loss after tax (Net) of Rs.12.77 lakhs and Rs.38.12 lakhs, total comprehensive loss (Net) of Rs.12.90 lakhs and Rs.67.54 lakhs for the quarter ended and for the year ended March 31, 2024 respectively, total assets of Rs.192.48 lakhs as on March 31, 2024 and total cash outflows (Net) of Rs.25.37 lakhs for the year ended March 31, 2024, as considered in audited consolidated financial results.

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**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

This financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. According to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our report on the Statement is not modified in respect of these matters.

8. The consolidated financial results include the results for the quarter ended 31st March 2024, 31st December 2023 and 31st March, 2023 which are the balancing figures between unaudited results in respect of the year- to- date figures and the reviewed year-to-date results up to earlier quarter of the relevant financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of these matters.

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



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

UDIN : 24014054BKGTYT7021
Date: May 24, 2023
Place: Mumbai

Annexure '1'

(referred to in point No. 1 of our Independent Auditor's Report on Consolidated audited Quarterly Financial Results and Year to Date Consolidated audited Financial Results)

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

M. Chitale

SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	Unaudited Refer Note 2	Unaudited Refer Note 2	Unaudited Refer Note 2	Audited	Audited
1 Revenue from Operations	19,885.55	15,592.64	16,449.12	70,719.63	55,660.77
2 Other Income	84.33	220.39	24.76	488.62	342.32
3 Total Income (1 + 2)	19,969.88	15,813.03	16,473.88	71,208.25	56,003.09
4 Expenses:					
a. Operational Cost	14,707.95	12,505.45	11,142.31	51,951.47	38,401.92
b. Employee benefits expense	2,869.84	3,191.83	2,476.80	11,521.95	8,513.13
c. Finance costs	877.38	943.15	835.30	3,634.28	3,066.57
d. Depreciation and amortisation expense	140.44	144.41	131.85	557.16	520.67
e. Other expenses	3,061.26	1,664.17	1,142.34	7,271.95	4,018.48
Total expenses	21,656.87	18,449.01	15,728.60	74,936.81	54,520.77
5 Profit/(Loss) before exceptional items and tax (3-4)	(1,686.99)	(2,635.98)	745.28	(3,728.56)	1,482.32
6 Exceptional Items	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	(1,686.99)	(2,635.98)	745.28	(3,728.56)	1,482.32
8 Tax Expense					
(a) Current Tax	35.95	(204.63)	314.08	35.95	708.76
(b) Earlier Years	-	1,054.40	31.34	1,058.46	101.02
(c) Deferred Tax	(331.99)	(442.42)	(65.36)	(831.14)	(282.70)
Total Tax expense	(296.04)	407.35	280.06	263.27	527.08
9 Net Profit/(Loss) after tax for the period (7-8)	(1,390.95)	(3,043.33)	465.22	(3,991.83)	955.24
10 Non-Controlling interest - (Profit)/loss	(37.44)	49.01	19.73	(74.88)	(18.79)
11 Consolidated Net Profit/(Loss) (9+10)	(1,428.39)	(2,994.32)	484.95	(4,066.71)	936.45
12 Other Comprehensive Income/(Expense)	(78.25)	29.61	(65.96)	(107.55)	(88.99)
13 Total Comprehensive Income/(Loss) for the Period	(1,506.64)	(2,964.71)	418.99	(4,174.26)	847.46
14 Paid-up equity share capital (Face Value ₹ 10/- each)	2,722.63	2,718.28	2,718.22	2,722.63	2,718.22
15 Reserves excluding Revaluation Reserves	-	-	-	52,599.71	56,473.78
16 Earnings per equity share [face value of share ₹ 10]					
- Basic	(5.25)	(11.02)	1.78	(14.94)	3.45
- Diluted	(5.25)	(11.02)	1.78	(14.94)	3.45

Notes:

- The above financial results for the quarter and year ended 31st March 2024 are in compliance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs. These financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 24th May 2024.
- The figures for the quarter ended 31st March 2024, 31st December 2023, and 31st March, 2023 are the balancing figures between unaudited figures in respect of the year- to- date figures and the reviewed year-to-date figures up to earlier quarter of the relevant financial statements.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its Financial Statements.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Consequent to the search operation carried out by the CGST and Central Excise department at premises of the Holding Company on September 05, 2023, the Holding Company has paid Rs.1,200 lakhs under protest to the GST Department during the quarter ended September 30, 2023, which is considered as fully recoverable. However, as prudent accounting practice, equivalent amount of provision has been made for the same and shown under "Other Expenses" in the statement of Profit & Loss for the Quarter and Year ended 31st March 2024.

6 **Financial results of Shemaroo Entertainment Limited (Standalone)** (₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	Unaudited Refer Note 2	Unaudited Refer Note 2	Unaudited Refer Note 2	Audited	Audited
Revenue from Operations	19,155.88	14,773.76	15,828.23	67,697.30	53,504.99
Profit/(Loss) before Tax	(1,708.69)	(2,732.39)	601.14	(4,035.48)	1,255.40
Net Profit/(Loss) after Tax	(1,376.71)	(3,139.74)	321.08	(4,262.80)	728.32

7 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 : 24th May 2024



Hiren Gada
WTD and CEO
DIN :01108194

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		As at	As at
		31st March 2024	31st March 2023
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	Property, Plant and Equipment	4,096.23	3,500.99
	Capital Work-in-Progress	-	110.24
	Intangible assets	92.62	59.99
	Investment property	13.53	14.05
	Right of use Assets	227.42	23.25
	Financial assets		
	Non-Current Investments	254.89	254.84
	Loans and Advances	7.24	6.82
	Other Financial assets	440.82	78.90
	Other non-current assets	31.43	113.43
	Deferred tax assets (net)	1,135.81	278.39
	Total Non-Current Assets (A)	6,299.99	4,440.90
2	Current Assets		
	Inventories	68,231.38	73,457.42
	Financial assets		
	Trade receivables	14,525.22	12,676.03
	Cash and Cash equivalents	23.45	92.61
	Other Bank Balances	0.34	121.05
	Loans and Advances	1,256.46	1,202.36
	Other Financial assets	1,159.33	1,464.43
	Current Tax Assets (Net)	4,267.94	4,721.65
	Other current assets	6,439.61	5,670.46
	Total Current Assets (B)	95,903.73	99,406.01
TOTAL ASSETS (A + B)		1,02,203.72	1,03,846.91
EQUITY & LIABILITIES			
1	Equity		
	Equity Share Capital	2,722.63	2,718.22
	Other Equity	52,599.71	56,473.78
	Equity attributable to owners	55,322.34	59,192.00
	Non-controlling Interest	(374.12)	(449.28)
	Total Equity (A)	54,948.22	58,742.72
2	Liabilities		
I	Non-current liabilities		
	Financial Liabilities		
	Non-Current borrowings	697.30	1,255.03
	Lease Liability	184.91	10.51
	Provisions	361.13	203.74
	Deferred tax Liabilities (Net)	-	-
	Contract Liabilities	46.74	225.13
	Total Non-current Liabilities (B)	1,290.08	1,694.41
II	Current liabilities		
	Financial Liabilities		
	Current Borrowings	32,482.42	30,022.67
	Trade payables		
	i) Amount due to Micro and Small Enterprises	3,160.46	1,121.61
	ii) Amount due to Others	7,518.28	8,272.71
	Other Financial Liabilities	824.07	937.62
	Lease Liability	55.01	14.52
	Other Current Liabilities	1,719.86	2,879.26
	Provisions	205.32	161.39
(d)	Current Tax Liabilities (net)	-	-
	Total Current Liabilities (C)	45,965.42	43,409.78
Total Equity & Liabilities (A + B + C)		1,02,203.72	1,03,846.91



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SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

CONSOLIDATED CASH FLOW STATEMENT		Year ended 31st March 2024	Year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax		(3,728.56)	1,482.32
Adjustments for :			
Other Comprehensive Income		(104.41)	(127.95)
Employee compensation expense		170.89	189.45
Depreciation & Amortisation		557.16	520.67
Provision for GST paid under Protest		1,200.00	-
Financial Cost		3,634.28	3,066.57
Interest Income		(269.54)	(57.05)
Unrealised foreign exchange (Gain)		(51.79)	(68.86)
Profit/(Loss) on sale of Assets		(0.74)	14.90
Exchange translation differences		47.13	(17.74)
Provision for Compensated leave Absence & others		(12.23)	10.18
Provision for Gratuity		215.10	170.79
Bad Debts written off		373.10	25.88
Operating profit before working capital changes		2,030.39	5,209.16
Adjustments for :			
(Increase) in Trade or Other Receivable		(4,100.05)	(10,831.29)
Decrease/(Increase) in Inventories		5,226.04	(1,962.75)
Increase in Trade or Other Payable		43.11	7,202.99
Cash generated from/ (used in) operations		3,199.49	(381.89)
Less : Direct Taxes paid (net)		640.69	1,341.28
Net cash from/ (used in) operating activities		2,558.80	(1,723.17)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant and Equipment		-	-
Purchase of Property, Plant & Equipment including Capital WIP and Intangible assets under de		(1,016.11)	(1,957.17)
Investment in/Withdrawal from Subsidiaries		-	-
Loan to Subsidiaries		-	-
Dividend Income		-	-
Interest Income		269.54	57.05
Net cash (used in) investing activities		(746.57)	(1,900.12)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Payment of lease liability		(71.23)	(33.05)
Increase/(Decrease) in Non-Current Borrowings		(717.49)	246.72
Increase in Current Borrowings		2,459.75	6,402.66
Issue of Equity Shares under Stock Option Plan		57.34	-
Financial Cost		(3,609.77)	(3,061.30)
Net cash from/(used in) financing activities		(1,881.40)	3,555.03
Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)		(69.16)	(68.26)
Cash and cash equivalents as at the beginning of the year		92.61	160.87
Cash and cash equivalents as at the end of the year		23.45	92.61
Balance as per Statement of Cash Flows		(69.16)	(68.26)

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



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Hiren Gada
CEO

DIN :01108194

Place: Mumbai

Date : 24th May 2024

Independent Auditor's Report on audited Standalone Quarterly Financial Results and Year to Date Standalone Financial Results of Shemaroo Entertainment Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shemaroo Entertainment Limited,

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date Standalone financial results of Shemaroo Entertainment Limited (the 'Company') for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss including other comprehensive loss and other financial information for the quarter and year ended March 31, 2024.

Basis of Opinion

2. We conducted our audit of the standalone financial results in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are Independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. We draw attention to Note 5 to the standalone financial results for the quarter and year ended 31st March 2024, which describes the details of search operation carried out by the CGST and Central Excise Department on the Company during the year and the issues arising therefrom.

Our opinion is not modified in respect of this matter.

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Management's responsibility for the standalone financial results

4. These quarterly standalone financial results as well as the year-to-date standalone financial results have been prepared on the basis of the audited standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of these standalone financial results that give a true and fair view of the net profit including other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with Standards on auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

CHARTERED ACCOUNTANTS iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The standalone financial results include the results for the quarter ended 31st March 2024, 31st December 2023 and 31st March, 2023 are the balancing figures between unaudited results in respect of the year- to- date figures and the reviewed year-to-date results up to earlier quarter of the relevant financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of these matters.

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



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

UDIN : 24014054BKGTY9797
Date : May 24, 2024
Place: Mumbai

SHEMAROO ENTERTAINMENT LIMITED
AUDITED STANDALONE FINANCIAL RESULTS
FOR THE YEAR ENDED 31ST MARCH 2024

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
	Unaudited Refer Note 2	Unaudited Refer Note 2	Unaudited Refer Note 2	Audited	Audited
1 Revenue from Operations	19,155.88	14,773.76	15,828.23	67,697.30	53,504.99
2 Other Income	86.19	223.28	21.59	491.75	318.68
3 Total Income (1 + 2)	19,242.07	14,997.04	15,849.82	68,189.05	53,823.67
4 Expenses:					
a. Operational Cost	14,172.46	11,808.29	10,541.55	49,719.40	36,683.59
b. Employee benefits expense	2,781.70	3,103.03	2,404.96	11,183.10	8,276.19
c. Finance costs	867.36	943.10	813.03	3,624.20	2,968.90
d. Depreciation and amortisation expense	139.68	143.92	131.19	554.93	519.10
e. Other expenses	2,989.56	1,731.09	1,357.95	7,142.90	4,120.49
Total expenses	20,950.76	17,729.43	15,248.68	72,224.53	52,568.27
5 Profit/(Loss) before exceptional items and tax (3-4)	(1,708.69)	(2,732.39)	601.14	(4,035.48)	1,255.40
6 Exceptional Items	-	-	-	-	-
7 Profit/(Loss) before Tax for the period (5-6)	(1,708.69)	(2,732.39)	601.14	(4,035.48)	1,255.40
8 Tax Expenses:					
(a) Current Tax	-	(204.63)	314.08	-	708.76
(b) Earlier Years	-	1,054.40	31.34	1,058.46	101.02
(c) Deferred Tax	(331.99)	(442.42)	(65.36)	(831.14)	(282.70)
Total Tax expense	(331.99)	407.35	280.06	227.32	527.08
9 Net Profit/(Loss) after tax for the period (7-8)	(1,376.70)	(3,139.74)	321.08	(4,262.80)	728.32
10 Other Comprehensive (Expense)	(78.13)	(95.75)	(95.75)	(78.13)	(95.75)
11 Total Comprehensive Income/(Loss) for the Period	(1,454.83)	(3,235.49)	225.33	(4,340.93)	632.57
12 Paid-up equity share capital (Face Value ₹ 10/- each)	2,722.63	2,718.28	2,718.22	2,722.63	2,718.22
13 Reserves excluding Revaluation Reserves	-	-	-	52,791.31	56,858.24
14 Earnings per equity share [face value of share ₹ 10]					
- Basic	(5.06)	(11.55)	1.18	(15.66)	2.68
- Diluted	(5.06)	(11.55)	1.18	(15.65)	2.68

Notes:

- The above financial results for the quarter and year ended 31st March 2024 are in compliance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs. These financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 24th May 2024.
- The figures for the quarter ended 31st March 2024, 31st December 2023 and 31st March, 2023 are the balancing figures between unaudited figures in respect of the year-to-date figures and the reviewed year-to-date figures up to earlier quarter of the relevant financial year.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its Financial Statements.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Consequent to the search operation carried out by the CGST and Central Excise department at premises of the Company on September 05, 2023, the Company has paid Rs.1,200 lakhs under protest to the GST Department during the quarter ended September 30, 2023, which is considered as fully recoverable. However, as prudent accounting practice, equivalent amount of provision has been made for the same and shown under "Other Expenses" in the statement of Profit & Loss for the Quarter and Year ended 31st March 2024.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

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



Hiren Gada
Hiren Gada
WTD and CEO
DIN :01108194

Place: Mumbai
Date : 24th May, 2024

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at	As at
		31st March 2024	31st March 2023
		Audited	Audited
ASSETS			
1	Non-Current Assets		
	Property, Plant and Equipment	4,093.55	3,497.66
	Capital Work-in-Progress	-	110.24
	Intangible assets	92.62	59.99
	Investment property	13.53	14.05
	Intangible assets under development	-	-
	Right of use Assets	227.42	23.25
	Financial assets		
	Non-Current Investments	1,400.04	1,738.44
	Loans and Advances	7.24	6.82
	Other Financial assets	440.82	78.90
	Other non-current assets	31.43	113.43
	Deferred tax assets (net)	1,135.81	278.39
	Total Non-Current Assets (A)	7,442.46	5,921.17
2	Current Assets		
	Inventories	67,648.63	73,046.92
	Financial assets		
	Trade receivables	14,184.41	12,341.39
	Cash and Cash equivalents	6.13	7.53
	Other Bank Balances	0.34	121.05
	Loans and Advances	1,326.36	1,171.96
	Other Financial assets	1,146.12	1,461.40
	Current Tax Assets (Net)	4,256.71	4,721.66
	Other current assets	5,941.01	5,121.44
	Total Current Assets (B)	94,509.71	97,993.35
TOTAL ASSETS (A + B)		1,01,952.17	1,03,914.52
EQUITY & LIABILITIES			
1	Equity		
	Equity Share Capital	2,722.63	2,718.22
	Other Equity	52,741.12	56,858.24
	Total Equity (A)	55,463.75	59,576.46
2	Liabilities		
I	Non-current liabilities		
	Financial Liabilities		
	Non-Current borrowings	697.30	1,255.03
	Lease Liability	184.91	10.51
	Provisions	361.13	203.74
	Deferred tax Liabilities (Net)	-	-
	Contract Liabilities	46.74	225.13
	Total Non-current Liabilities (B)	1,290.08	1,694.41
II	Current liabilities		
	Financial Liabilities		
	Current Borrowings	32,482.42	30,022.66
	Trade payables		
	i) Amount due to Micro and Small Enterprises	3,110.17	533.92
	ii) Amount due to Others	7,034.44	8,277.48
	Other Financial Liabilities	767.17	921.18
	Lease Liability	55.01	14.52
	Other Current Liabilities	1,593.40	2,775.99
	Provisions	155.73	97.90
	Current Tax Liabilities (net)	-	-
	Total Current Liabilities (C)	45,198.34	42,643.65
Total Equity & Liabilities (A + B + C)		1,01,952.17	1,03,914.52



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SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

STANDALONE CASH FLOW STATEMENT	Year ended	Year ended
	31st March	31st March
	2024	2023
	Audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(4,035.48)	1,255.40
Adjustments for :		
Other Comprehensive Income	(104.41)	(127.95)
Employee compensation expense	170.89	189.45
Depreciation & Amortisation	554.93	519.10
Provision for GST paid under Protest	1,200.00	-
Financial Cost	3,624.20	2,968.90
Interest Income	(273.51)	(89.50)
Unrealised foreign exchange (Gain)	(51.79)	(68.86)
(Profit) / Loss on sale of Assets	(0.74)	14.90
Share of loss from investment in LLP	139.06	283.26
Provision for Compensated leave absences	(12.23)	10.18
Provision for Gratuity	215.10	170.79
Bad Debts written off	373.10	25.88
Operating profit before working capital changes	1,799.12	5,151.55
Adjustments for :		
(Increase) in Trade or Other Receivable	(4,182.54)	(10,320.43)
Decrease/(Increase) in Inventories	5,398.29	(1,588.38)
Increase in Trade or Other Payable	42.14	6,688.18
	3,057.01	(69.08)
Less : Direct Taxes paid (net)	593.51	1,343.06
Net cash from/(used in) operating activities	2,463.50	(1,412.14)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment including Capital WIP and Intangible assets under development	(1,014.53)	(1,954.09)
(Investment in)/Withdrawal from Subsidiaries	199.34	(1,543.09)
Loan repayment from / (given to) Subsidiaries	(51.90)	300.30
Interest Income	273.51	89.50
Net cash (used in) investing activities	(593.58)	(3,107.38)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment of lease liability	(71.23)	(33.05)
Increase/(Decrease) in Non-Current Borrowings	(717.50)	246.71
Increase in Current Borrowings	2,459.76	7,270.64
Issue of Equity Shares under Stock Option Plan	57.34	-
Financial Cost	(3,599.69)	(2,963.62)
Net cash from/(used) in financing activities	(1,871.32)	4,520.68
Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	(1.40)	1.16
Cash and cash equivalents as at the beginning of the year	7.53	6.37
Cash and cash equivalents as at the end of the year	6.13	7.53
Balance as per Statement of Cash Flows	(1.40)	1.16

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

H. Gada

Hiren Gada
CEO

DIN :01108194

Place: Mumbai

Date : 24th May, 2024