



Ref No.: SEL /Reg.33 -LODR /Jan-22/01

January 24, 2022

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 January 24, 2022 has considered and approved the Unaudited Financial Results of the Company, both on standalone and consolidated basis for the Quarter and nine months ended December 31, 2021 (Q3).

Further, please find enclosed copy of aforesaid results accompanied with the Limited Review Report dated January 24, 2022.

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

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 06:30 P.M.

Thanking you,

Yours faithfully,

**For Shemaroo Entertainment Limited**

  
Dipesh U. Gosar

Company Secretary & Compliance Officer

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.

Tel.: +91 - 22 4031 9911 | Fax: +91 - 22 2851 9770 | Email: [shemaroo@shemaroo.com](mailto:shemaroo@shemaroo.com)

[shemarooent.com](http://shemarooent.com) | CIN: L67190MH2005PLC158288

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

The Board of Directors,  
Shemaroo Entertainment Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Shemaroo Entertainment Limited (the 'Parent Company') and its subsidiaries, listed in Annexure 'A' (the parent & the subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement') attached herewith, being submitted by the Company in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Parent's Board of Directors and have been approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and the Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted

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in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs. 993.11 lakhs for the period ended December 31, 2021, total Profit / (Loss) after tax of (Rs.96.26) lakhs and total comprehensive income of (Rs. 101.12) lakhs for the period ended December 31, 2021, as considered in unaudited consolidated financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

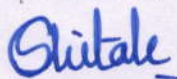
7. The year-to-date consolidated figures for the period April 1, 2021 to December 31, 2021 includes the period from April 1, 2021 to June 30, 2021 which was reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated July 27, 2021.

Consolidated figures for the quarter ended December 31, 2020 and the year to date consolidated figures for the period April 1, 2020 to December 31, 2020 were reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated January 28, 2021.

Consolidated figures for the year April 1, 2020 to March 31, 2021 and as at March 31, 2021 were audited by another firm of chartered accountants who have issued their unmodified opinion vide their report dated June 8, 2021.

We have relied upon these reports for the purpose of our review report on accompanying statement of unaudited consolidated financial results of the Group.

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



( S.M. Chitale )  
Partner  
M. No. 111383

UDIN: 22111383AAAABP2798

Place: Mumbai  
Date: 24<sup>th</sup> January, 2022

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

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

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**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

(₹ in Lakhs)

| Particulars   | Quarter ended |               |              | Nine months ended |                | Year ended     |
|---|---------------|---------------|--------------|-------------------|----------------|----------------|
|   | 31-Dec        | 30-Sep        | 31-Dec       | 31-Dec            | 31-Dec         | 31-Mar         |
|   | 2021          | 2021          | 2020         | 2021              | 2020           | 2021           |
|   | Unaudited     | Unaudited     | Unaudited    | Unaudited         | Unaudited      | Audited        |
| 1 Revenue from Operations   | 8,991         | 12,313        | 8,802        | 28,779            | 23,348         | 31,111         |
| 2 Other Income  | 28            | 7             | 29           | 65                | 114            | 103            |
| 3 <b>Total Income (1 + 2)</b>   | <b>9,019</b>  | <b>12,320</b> | <b>8,830</b> | <b>28,844</b>     | <b>23,463</b>  | <b>31,214</b>  |
| 4 <b>Expenses:</b>  |               |               |              |                   |                |                |
| a. Operational Cost   | 5,061         | 8,922         | 5,596        | 18,630            | 16,492         | 21,206         |
| b. Employee benefits expense  | 2,051         | 1,604         | 1,725        | 5,212             | 4,679          | 5,895          |
| c. Finance costs  | 635           | 641           | 711          | 1,985             | 2,128          | 2,844          |
| d. Depreciation and amortisation expense  | 167           | 172           | 182          | 513               | 553            | 727            |
| e. Other expenses   | 901           | 766           | 775          | 2,225             | 2,032          | 2,754          |
| <b>Total expenses</b>   | <b>8,815</b>  | <b>12,105</b> | <b>8,988</b> | <b>28,565</b>     | <b>25,885</b>  | <b>33,426</b>  |
| 5 <b>Profit/(Loss) before exceptional items and tax (3-4)</b>                               | <b>204</b>    | <b>215</b>    | <b>(157)</b> | <b>279</b>        | <b>(2,422)</b> | <b>(2,212)</b> |
| 6 Exceptional Items   | -             | -             | -            | -                 | -              | -              |
| 7 <b>Profit/(Loss) before Tax for the period (5-6)</b>                                      | <b>204</b>    | <b>215</b>    | <b>(157)</b> | <b>279</b>        | <b>(2,422)</b> | <b>(2,212)</b> |
| 8 <b>Tax Expense</b>  |               |               |              |                   |                |                |
| (a) Current Tax   | -             | -             | -            | -                 | -              | 1              |
| (b) Short/(Excess) provision of the earlier years/periods                                   | -             | (4)           | -            | -                 | 0              | 0              |
| (c) Deferred Tax  | 16            | (61)          | 12           | (52)              | (51)           | (24)           |
| 9 <b>Net Profit/(Loss) after tax for the period (7-8)</b>                                   | <b>188</b>    | <b>280</b>    | <b>(169)</b> | <b>331</b>        | <b>(2,372)</b> | <b>(2,188)</b> |
| 10 Non-Controlling interest   | (2)           | (8)           | 14           | (10)              | 6              | 40             |
| 11 Share of Profit / (Loss) of Associate  | -             | -             | 1            | -                 | -              | -              |
| 12 <b>Consolidated Net Profit/(Loss) (9-10-11)</b>  | <b>186</b>    | <b>272</b>    | <b>(153)</b> | <b>321</b>        | <b>(2,366)</b> | <b>(2,148)</b> |
| 13 Other Comprehensive Income   | (0)           | (5)           | 15           | (5)               | 16             | 94             |
| 14 <b>Total Comprehensive Income/(Loss) for the Period</b>                                  | <b>186</b>    | <b>267</b>    | <b>(138)</b> | <b>316</b>        | <b>(2,350)</b> | <b>(2,054)</b> |
| 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 | -             | -             | -            | -                 | -              | 54,912         |
| 17 <b>Earnings Per Share (EPS) ₹</b>  |               |               |              |                   |                |                |
| Basic and Diluted Earnings Per Share (not annualised)                                       | 0.69          | 1.00          | (0.56)       | 1.18              | (8.70)         | (7.90)         |

Notes:

- The above financial results for the quarter and nine months ended 31st December, 2021 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 January, 2022.
- 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 figures for the quarter ended 31st December, 2021 and 31st December, 2020 are the balancing figures between unaudited figures in respect of the year-to-date upto nine months and the reviewed half yearly figures of the relevant financial year.
- 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 Lakhs) |
|--|---------------|-----------|-----------|-------------------|-----------|------------|--------------|
| Particulars  | Quarter ended |           |           | Nine months ended |           | Year ended |              |
|  | 31-Dec        | 30-Sep    | 31-Dec    | 31-Dec            | 31-Dec    | 31-Mar     |              |
|  | 2021          | 2021      | 2020      | 2021              | 2020      | 2021       |              |
|  | Unaudited     | Unaudited | Unaudited | Unaudited         | Unaudited | Audited    |              |
| Revenue from Operations  | 8,593         | 12,044    | 8,706     | 27,895            | 22,931    | 30,518     |              |
| Profit/(Loss) before Tax   | 193           | 282       | (54)      | 377               | (2,200)   | (1,949)    |              |
| Net Profit/(Loss) after Tax  | 177           | 347       | (65)      | 429               | (2,150)   | (1,925)    |              |

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

Place: Mumbai  
Date : 24th January, 2022



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

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

The Board of Directors,  
Shemaroo Entertainment Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Shemaroo Entertainment Limited (the 'Company') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement') attached herewith, being submitted by the Company in pursuance to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Company's Board of Directors and have been approved by them, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

5. The year-to-date figures for the period April 1, 2021 to December 31, 2021 includes the period from April 1, 2021 to June 30, 2021 which was reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated July 27, 2021.

Figures for the quarter ended December 31, 2020 and the year to date standalone figures for the period April 1, 2020 to December 31, 2020 were reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated January 28, 2021.

Figures for the year April 1, 2020 to March 31, 2021 and as at March 31, 2021 were audited by another firm of chartered accountants who have issued their unmodified opinion vide their report dated June 8, 2021.

We have relied upon these reports for the purpose of our review report on accompanying statement.

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



( S.M. Chitale )  
Partner  
M. No. 111383

UDIN: 22111383AAAABP2798

Place: Mumbai  
Date: 24<sup>th</sup> January, 2022

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021**

(₹ in Lakhs)

| Particulars | Quarter ended  |              |               | Nine months ended |               | Year ended     |                |
|-------------|--|--------------|---------------|-------------------|---------------|----------------|----------------|
|             | 31-Dec   | 30-Sep       | 31-Dec        | 31-Dec            | 31-Dec        | 31-Mar         |                |
|             | 2021   | 2021         | 2020          | 2021              | 2020          | 2021           |                |
|             | Unaudited  | Unaudited    | Unaudited     | Unaudited         | Unaudited     | Audited        |                |
| 1           | Revenue from Operations  | 8,593        | 12,044        | 8,706             | 27,895        | 22,931         | 30,518         |
| 2           | Other Income   | 39           | 13            | 21                | 86            | 111            | 129            |
| 3           | <b>Total Income (1 + 2)</b>  | <b>8,632</b> | <b>12,057</b> | <b>8,727</b>      | <b>27,981</b> | <b>23,042</b>  | <b>30,648</b>  |
| 4           | <b>Expenses:</b>   |              |               |                   |               |                |                |
|             | a. Operational Cost  | 4,829        | 8,737         | 5,499             | 18,061        | 16,201         | 20,670         |
|             | b. Employee benefits expense   | 1,990        | 1,551         | 1,684             | 5,059         | 4,549          | 5,725          |
|             | c. Finance costs   | 606          | 611           | 667               | 1,898         | 1,987          | 2,697          |
|             | d. Depreciation and amortisation expense   | 167          | 172           | 181               | 512           | 549            | 722            |
|             | e. Other expenses  | 847          | 704           | 750               | 2,074         | 1,955          | 2,753          |
|             | <b>Total expenses</b>  | <b>8,439</b> | <b>11,775</b> | <b>8,781</b>      | <b>27,604</b> | <b>25,242</b>  | <b>32,568</b>  |
| 5           | <b>Profit/(Loss) before exceptional items and tax (3-4)</b>                              | <b>193</b>   | <b>282</b>    | <b>(54)</b>       | <b>377</b>    | <b>(2,200)</b> | <b>(1,920)</b> |
| 6           | Exceptional Items  | -            | -             | -                 | -             | -              | 29             |
| 7           | <b>Profit/(Loss) before Tax for the period (5-6)</b>                                     | <b>193</b>   | <b>282</b>    | <b>(54)</b>       | <b>377</b>    | <b>(2,200)</b> | <b>(1,949)</b> |
| 8           | <b>Tax Expenses:</b>   |              |               |                   |               |                |                |
|             | (a) Current Tax  | -            | -             | -                 | -             | -              | -              |
|             | (b) Short/(Excess) provision of the earlier years/periods                                | -            | (4)           | -                 | -             | 0              | 0              |
|             | (c) Deferred Tax   | 16           | (61)          | 12                | (52)          | (51)           | (24)           |
| 9           | <b>Net Profit/(Loss) after tax for the period (7-8)</b>                                  | <b>177</b>   | <b>347</b>    | <b>(65)</b>       | <b>429</b>    | <b>(2,150)</b> | <b>(1,925)</b> |
| 10          | Other Comprehensive Income / (Expense)   | -            | -             | -                 | -             | -              | 86             |
| 11          | <b>Total Comprehensive Income/(Loss) for the Period</b>                                  | <b>177</b>   | <b>347</b>    | <b>(65)</b>       | <b>429</b>    | <b>(2,150)</b> | <b>(1,839)</b> |
| 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 | -            | -             | -                 | -             | -              | 55,408         |
| 14          | Earnings Per Share (EPS) ₹   |              |               |                   |               |                |                |
|             | Basic and Diluted Earnings Per Share (not annualised)                                    | 0.65         | 1.28          | (0.24)            | 1.58          | (7.91)         | (7.08)         |

**Notes:**

- The above financial results for the quarter and nine months ended 31st December, 2021 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 January, 2022.
- 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 figures for the quarter ended 31st December, 2021 and 31st December, 2020 are the balancing figures between unaudited figures in respect of the year-to-date upto nine months and the reviewed half yearly figures of the relevant financial year.
- 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 : 24th January, 2022



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