



18<sup>th</sup> January, 2023

**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- Pursuant to Regulation 33 and 30 of the SEBI (LODR), Regulations, 2015**

This is to inform that the Board of Directors, at its meeting held on January 18, 2023 *inter-alia* had considered and approved the following:

1. the Unaudited Financial Results of the Company, both on Standalone and Consolidated basis for the Quarter and Nine Months ended December 31, 2022 (Q3).

Accordingly, please find enclosed copy of aforesaid results accompanied with the Limited Review Report dated January 18, 2023.

2. Appointment of Mr. Sunil K Bansal (DIN: 00713868) as an Additional Director with effect from January 18, 2023.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details of Change</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) & term of appointment	January 18, 2023
3	Brief profile (in case of appointment);	Mr. S.K Bansal is a Chartered Accountant and a Certified Associate of the Indian Institute of Bankers. He is also registered as an Independent Director with the Indian Institute of Corporate Affairs and qualified as an Independent Director of a Listed Entity. He retired as a General Manager from a Public Sector bank associated with various departments like treasury, Corporate Finance and Investments. He has a rich

**SHEMAROO ENTERTAINMENT LIMITED**

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.  
Tel.: +91 - 22 4031 9911 | Fax: +91 - 22 2851 9770 | Email: shemaroo@shemaroo.com  
shemarooent.com | CIN: L67190MH2005PLC158288

		<p>experience of about 20 years in banking sector handling numerous restructuring and syndication advisory cases as an investment banker with professional team members.</p> <p>Mr. Bansal is also a Registered Insolvency Professional and has advised many assignments under IBC related to voluntary winding up and CIRP process to be followed for resolution of the Company undergoing IBC process.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5	Names of listed entities in which the resigning director holds Directorships, indicating the category of Directorship	-
	Membership/Chairmanship of Board Committees, if any	-

3. Approval of appointment of Ms. Hetal Vichhi as the Company Secretary & Compliance Officer of the Company with effect from January 09, 2023.

Further, the detailed disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 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	January 09, 2023
3	Brief profile (in case of appointment);	Ms. Hetal Vichhi is an Associate Member of the Institute of Company Secretaries of India and has a post qualification experience of six and half years in the Secretarial and Compliance Department. Serving the corporates since her training days she has complied laws for companies in various industries like Financial Services, Textile, Information

**SHEMAROO ENTERTAINMENT LIMITED**

		<p>technology and Health care and has her expertise and specialisation in compliances related to Listed Companies.</p> <p>She has had the privilege to gain her experience in listed as well as non-listed companies, companies under monitor by Insolvency Professionals, Limited Liability partnerships and Non-Profit Organisations.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

4. Nomination of Ms. Hetal Vichhi as the Company Secretary & Compliance Officer, as Nodal Officer under the Investor Education and Protection Fund Rules.
5. M/s. Manish Ghia & Associates, Practicing Company Secretaries {Membership no. FCS 6252} has been appointed as Secretarial Auditor of the Company for the FY 2022-2023.

The brief profile of M/s. Manish Ghia & Associates, Practicing Company Secretaries is as follows:

Manish Ghia & Associates, is a peer reviewed firm of Company Secretaries, established in the year 2000 by CS Mannish L. Ghia, a Fellow Member of The Institute of Company Secretaries of India (ICSI) and Senior Partner of the firm, offering a wide range of specialized, multi-disciplinary professional services to meet the immediate and long-term business needs of its clients in the fields of Audit & Assurance, Corporate Consultancy including regular and transactional compliances under various corporate laws.

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 03:30 P.M. and concluded at 06:45 P.M.

Thanking you,

Yours faithfully,

**For Shemaroo Entertainment Limited**

**Hiren Gada**  
**CEO & Compliance Officer**  
**DIN: 01108194**

*Encl.: As above*

**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, 2022 and year to date from April 01, 2022 to December 31, 2022 (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

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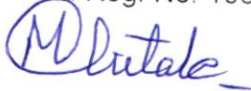
**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial results of 2 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs.371.25 lakhs for the period ended December 31, 2022, total Profit / (Loss) after tax of (Rs.54.96) lakhs and total comprehensive income of (Rs.77.99) lakhs for the period ended December 31, 2022, 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.
  
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. We have relied upon this report 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



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

UDIN: 23014054BGSXGD1829

Place: Mumbai  
Date: January 18, 2023

**Annexure A**

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

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

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2022**

(₹ in Lakhs)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	14,955.95	14,656.15	8,990.69	39,211.65	28,779.20	38,137.76
2 Other Income	91.67	59.75	28.48	317.56	65.28	188.03
3 <b>Total Income (1 + 2)</b>	<b>15,047.62</b>	<b>14,715.90</b>	<b>9,019.17</b>	<b>39,529.21</b>	<b>28,844.48</b>	<b>38,325.79</b>
4 <b>Expenses:</b>						
a. Operational Cost	10,809.70	10,319.60	5,061.22	27,259.61	18,630.02	24,653.58
b. Employee benefits expense	2,187.37	1,985.77	2,050.69	6,036.33	5,211.74	6,778.97
c. Finance costs	818.67	726.64	635.42	2,231.27	1,985.41	2,590.53
d. Depreciation and amortisation expense	123.80	133.53	167.47	388.82	513.33	663.35
e. Other expenses	1,015.68	1,068.72	900.68	2,876.14	2,224.90	3,121.87
<b>Total expenses</b>	<b>14,955.22</b>	<b>14,234.26</b>	<b>8,815.48</b>	<b>38,792.17</b>	<b>28,565.40</b>	<b>37,808.30</b>
5 <b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>92.40</b>	<b>481.64</b>	<b>203.69</b>	<b>737.04</b>	<b>279.08</b>	<b>517.49</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit/(Loss) before Tax for the period (5-6)</b>	<b>92.40</b>	<b>481.64</b>	<b>203.69</b>	<b>737.04</b>	<b>279.08</b>	<b>517.49</b>
8 <b>Tax Expense</b>						
(a) Current Tax	45.09	300.48	-	394.68	-	12.58
(b) Short/(Excess) provision of the earlier years/periods	22.89	22.89	-	69.68	-	143.50
(c) Deferred Tax	(78.18)	(186.23)	15.71	(217.34)	(52.41)	(146.08)
<b>Total Tax expense</b>	<b>(10.20)</b>	<b>137.14</b>	<b>15.71</b>	<b>247.02</b>	<b>(52.41)</b>	<b>10.00</b>
9 <b>Net Profit/(Loss) after tax for the period (7-8)</b>	<b>102.60</b>	<b>344.50</b>	<b>187.98</b>	<b>490.02</b>	<b>331.49</b>	<b>507.49</b>
10 Non-Controlling interest - (Profit)/loss	(14.36)	(6.05)	(1.67)	(38.52)	(10.08)	19.51
11 <b>Consolidated Net Profit/(Loss) (9+10)</b>	<b>88.24</b>	<b>338.45</b>	<b>186.31</b>	<b>451.50</b>	<b>321.41</b>	<b>527.00</b>
12 Other Comprehensive Income	0.36	(10.05)	(0.22)	(23.03)	(4.92)	(27.85)
13 <b>Total Comprehensive Income/(Loss) for the Period</b>	<b>88.60</b>	<b>328.40</b>	<b>186.09</b>	<b>428.47</b>	<b>316.49</b>	<b>499.15</b>
14 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718.22	2,718.22	2,718.22	2,718.22	2,718.22	2,718.22
15 Reserves excluding Revaluation Reserves	-	-	-	-	-	55,461.38
16 <b>Earnings per equity share [face value of share ₹ 10]</b>						
- Basic & Diluted	0.32	1.25	0.69	1.66	1.18	1.94

**Notes:**

- The above financial results for the period ended 31st December, 2022 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 18th January, 2023.
- The figures for the quarter ended 31st December 2022 and 31st December 2021 are the balancing figures between unaudited figures in respect of the year- to- date upto nine months and the reviewed year-to-date figures up to half year 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			Period ended		Year ended
	31st December 2022	30th September 2022	31st December 2021	31st December 2022	31st December 2021	31st March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	14,395.25	14,060.94	8,592.65	37,676.76	27,894.64	36,800.95
Profit/(Loss) before Tax	130.58	374.30	192.81	654.26	376.53	653.70
Net Profit/(Loss) after Tax	140.78	237.16	177.20	407.24	429.00	644.82

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



*H Gada*  
**Hiren Gada**  
 CEO

DIN :01108194

Place: Mumbai  
 Date : 18th January, 2023



**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, 2022 and year to date from April 01, 2022 to December 31, 2022 (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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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. We have relied upon this report for the purpose of our review report on accompanying statement.

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



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

UDIN: 23014054BGSXGC8095

Place: Mumbai  
Date: January 18, 2023

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE PERIOD ENDED 31ST DECEMBER 2022**

(₹ in Lakhs)

Particulars	Quarter ended			Period ended		Year ended
	31st December 2022	30th September 2022	31st Decemeber 2021	31st December 2022	31st Decemeber 2021	31st March 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	14,395.25	14,060.94	8,592.65	37,676.76	27,894.64	36,800.95
2 Other Income	98.99	62.38	39.35	297.09	86.07	187.56
3 <b>Total Income (1 + 2)</b>	<b>14,494.24</b>	<b>14,123.32</b>	<b>8,632.00</b>	<b>37,973.85</b>	<b>27,980.71</b>	<b>36,988.51</b>
4 <b>Expenses:</b>						
a. Operational Cost	10,356.67	9,934.57	4,828.52	26,142.04	18,061.00	23,631.02
b. Employee benefits expense	2,135.61	1,927.73	1,990.22	5,871.23	5,059.17	6,569.50
c. Finance costs	795.05	700.68	606.27	2,155.87	1,898.33	2,474.43
d. Depreciation and amortisation expense	123.42	133.28	166.91	387.91	511.94	661.70
e. Other expenses	952.91	1,052.76	847.27	2,762.54	2,073.74	2,998.16
<b>Total expenses</b>	<b>14,363.66</b>	<b>13,749.02</b>	<b>8,439.19</b>	<b>37,319.59</b>	<b>27,604.18</b>	<b>36,334.81</b>
5 <b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>130.58</b>	<b>374.30</b>	<b>192.81</b>	<b>654.26</b>	<b>376.53</b>	<b>653.70</b>
6 Exceptional Items	-	-	-	-	-	-
7 <b>Profit/(Loss) before Tax for the period (5-6)</b>	<b>130.58</b>	<b>374.30</b>	<b>192.81</b>	<b>654.26</b>	<b>376.53</b>	<b>653.70</b>
8 <b>Tax Expenses:</b>						
(a) Current Tax	45.09	300.48	-	394.68	-	11.46
(b) Short/(Excess) provision of the earlier years/periods	22.89	22.89	-	69.68	-	143.50
(c) Deferred Tax	(78.18)	(186.23)	15.61	(217.34)	(52.47)	(146.08)
<b>Total Tax expense</b>	<b>(10.20)</b>	<b>137.14</b>	<b>15.61</b>	<b>247.02</b>	<b>(52.47)</b>	<b>8.88</b>
9 <b>Net Profit/(Loss) after tax for the period (7-8)</b>	<b>140.78</b>	<b>237.16</b>	<b>177.20</b>	<b>407.24</b>	<b>429.00</b>	<b>644.82</b>
10 Other Comprehensive Income / (Expense)	-	-	-	-	-	(16.72)
11 <b>Total Comprehensive Income/(Loss) for the Period</b>	<b>140.78</b>	<b>237.16</b>	<b>177.20</b>	<b>407.24</b>	<b>429.00</b>	<b>628.10</b>
12 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718.22	2,718.22	2,718.22	2,718.22	2,718.22	2,718.22
13 Reserves excluding Revaluation Reserves	-	-	-	-	-	56,035.49
14 <b>Earnings per equity share [face value of share ₹ 10]</b>						
- Basic & Diluted	0.52	0.87	0.65	1.50	1.58	2.37

**Notes:**

- The above financial results for the period ended 31st December, 2022 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 18th January, 2023.
- The figures for the quarter ended 31st December 2022 and 31st December 2021 are the balancing figures between unaudited figures in respect of the year- to- date upto nine months and the reviewed year-to-date figures up to half year 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



*H. Gada*

**Hiren Gada**  
CEO

DIN :01108194

Place: Mumbai

Date : 18th January, 2023