



October 31, 2023

**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: Earnings Con. Call Presentation – Intimation under Regulation 30(6) of SEBI (LODR), Regulations, 2015**

Please find enclosed herewith Earnings Presentation of Shemaroo Entertainment Limited for quarter and period ended September 30, 2023 (Q2/H1-FY24).

The same is also disseminated on the website of the Company i.e. [www.shemarooent.com](http://www.shemarooent.com)

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,  
**For Shemaroo Entertainment Limited**

**Hetal Vichhi**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. A42806**

Encl: as above



60 YEARS OF  
ENTERTAINING  
INDIA

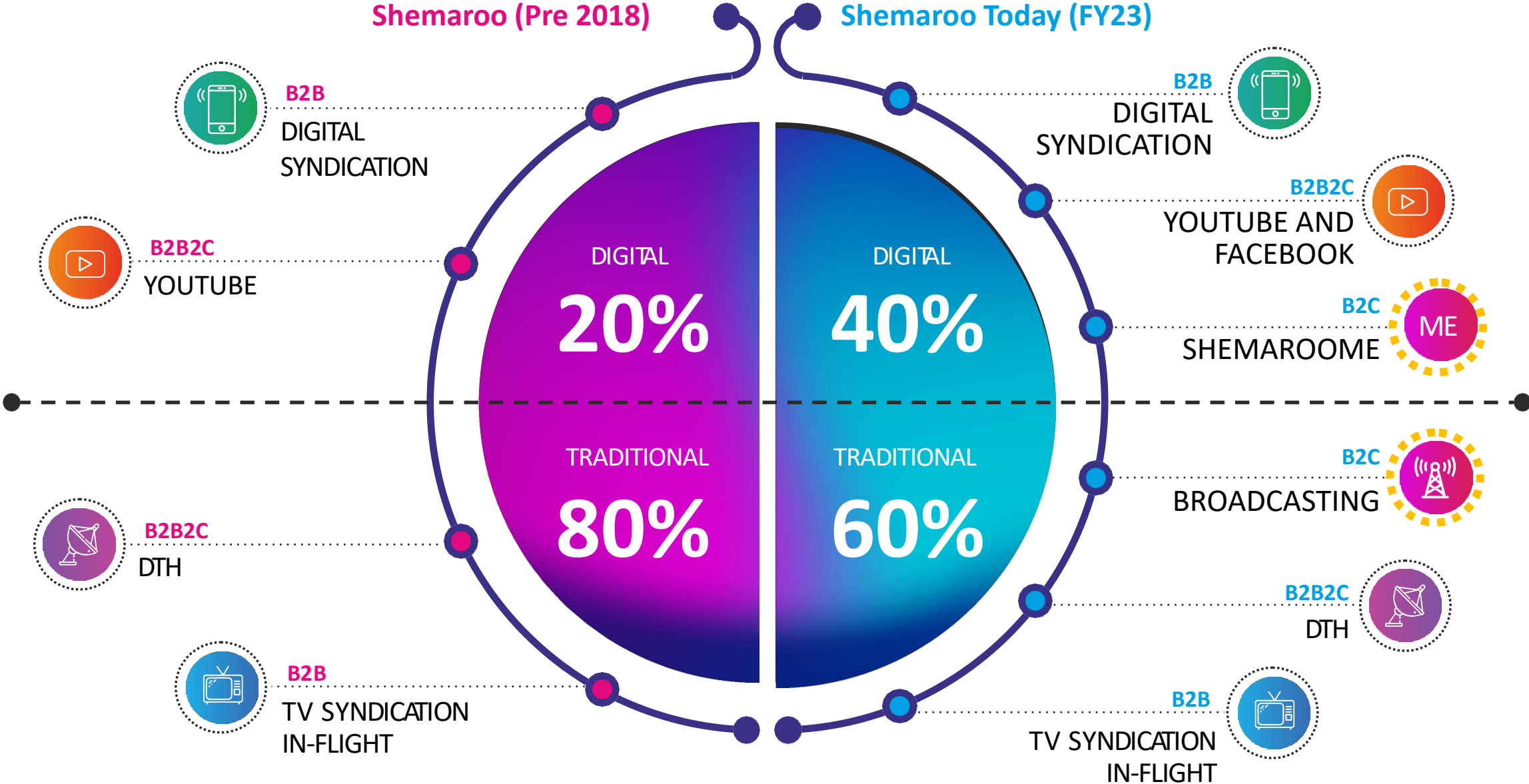
# Shemaroo Entertainment Limited

EARNINGS PRESENTATION – Q2/H1-FY24

# Shemaroo: At a Glance



60 YEARS OF ENTERTAINING INDIA



# Financials

Q2/H1-FY24

# Q2/ H1-FY24 Key Financial Highlights



## Q2-FY24 performance (Consolidated)

<b>INR 1,989 Mn</b> Revenue from Operations	<b>INR 172 Mn</b> EBITDA	<b>8.65%</b> EBITDA Margin
<b>INR 49 Mn</b> Net Profit	<b>2.45%</b> Net Profit Margin	<b>INR 1.80/share</b> EPS

Q2-FY24 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 301 Mn

## H1-FY24 performance (Consolidated)

<b>INR 3,524 Mn</b> Revenue from Operations	<b>INR 250 Mn</b> EBITDA	<b>7.08%</b> EBITDA Margin
<b>INR 36 Mn</b> Net Profit	<b>1.01%</b> Net Profit Margin	<b>INR 1.31/share</b> EPS

H1-FY24 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 426 Mn

## Divisional Breakup (Consolidated):

INR Mn	Q2-FY24	Q2-FY23	Y-o-Y Growth	H1-FY24	H1-FY23	Y-o-Y Growth
Digital Media	625	639	(2.1%)	1,200	1,120	7.2%
Traditional Media	1,364	827	65.0%	2,324	1,306	77.9%
Income from Operations	1,989	1,466	35.7%	3,524	2,426	45.3%

# Q2/H1-FY24 Key Operational Highlights



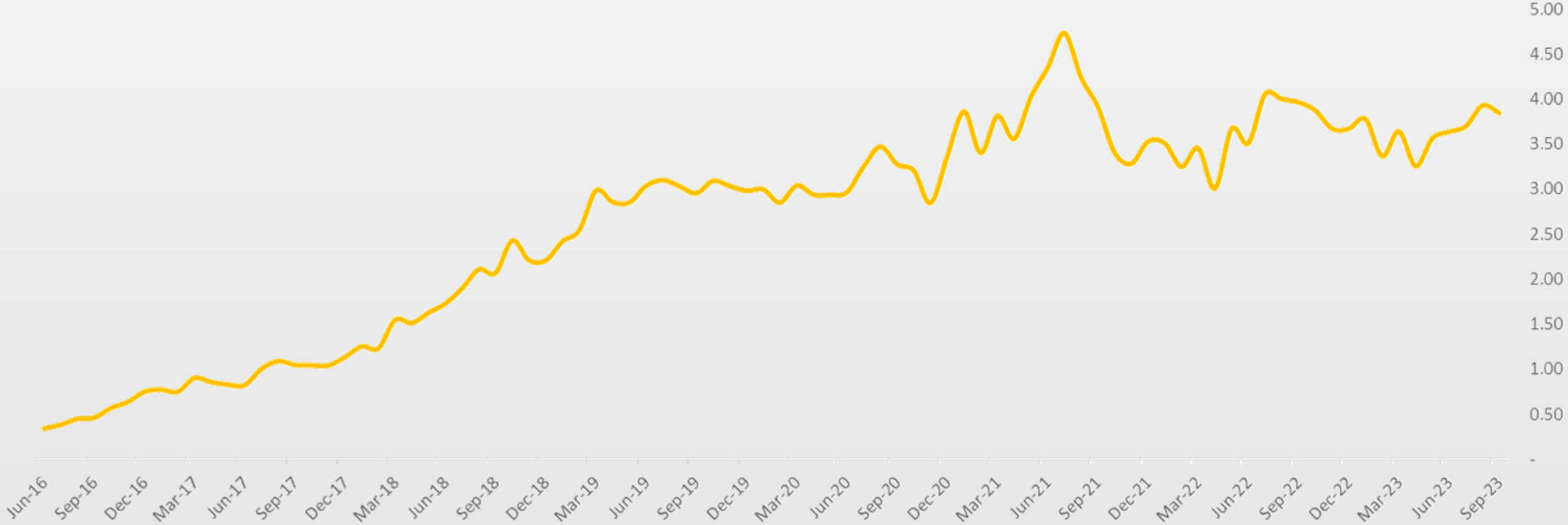
- During Q2 FY24, the Company achieved robust revenue growth and maintained a positive margin, largely due to strong performance of its traditional businesses
- Overall advertising demand remained subdued due to sluggish consumer sentiment and a persistent slowdown in funding for new-age advertisers
  - In addition to the above, the Company's digital business was also impacted due to a higher base effect in the same quarter last year
- The festive season is expected to bring a slight upswing in advertising spends; however, prominence of major cricket events during the quarter is likely to absorb significant portion of advertising budgets
  - This, along with continuous investments in B2C initiatives, is expected to keep the Company's margins under pressure
- **ShemarooMe**
  - Released 11 new Gujarati titles during the quarter with content across movies, web series and plays
  - Digital world premiere of blockbuster movies 'Shubh Yatra', 'Kutch Express' and release of original web series 'What the Fafda'
  - Launched with XL in Indonesia
- **YouTube:** With 66 mn subscribers, Shemaroo FilmiGaane is the 23rd most subscribed channel in the world
- **Broadcasting:**
  - Launched original programs across three channels; 'Laddu Gopal' on Shemaroo TV, 'Gauna' on Shemaroo Umang and 'Jogeshwaricha Pati Bhairavnath' on Shemaroo MarathiBana
  - Shemaroo GEC channels have a viewership share of around 7.4% in the overall Hindi GEC genre
- **DTH:** Launched a new DTH service 'Bollywood Masala' with 90s Bollywood movies on Tata Play in September 2023
- **Web 3.0:** Launched ShemarooVerse, the first official metaverse platform on JioDive VR Headset
- **GST Update:** The matter is sub judice. Meanwhile, the Company has paid INR 1,200 lakhs under protest to GST department

# Shemaroo YouTube Monthly Views



YouTube Views (Jun'16 to Sep'23):

Youtube Monthly Views (in Bn)





- ShemarooMe Gujarati:
  - Released **11 new Gujarati titles** during the quarter with content across movies, web series and plays
  - Digital world premiere of blockbuster movies '**Shubh Yatra**', '**Kutch Express**' and release of original web series '**What the Fafda**'





# Shemaroo Broadcasting



60 YEARS OF ENTERTAINING INDIA

- Launched original programs across three channels; 'Laddu Gopal' on Shemaroo TV, 'Gauna' on Shemaroo Umang and 'Jogeshwaricha Pati Bhairavnath' on Shemaroo MarathiBana
- Shemaroo GEC channels have a **combined viewership share of over 7.4%** in the overall Hindi GEC genre



# Consolidated Quarterly Financial Performance



Particulars (INR Mn)	Q2-FY24	Q1-FY24	Q-o-Q	Q2-FY23	Y-o-Y
<b>Revenue from Operations</b>	<b>1,989</b>	<b>1,535</b>	<b>29.6%</b>	<b>1,466</b>	<b>35.7%</b>
Total Expenses	1,817	1,457	24.7%	1,337	35.9%
<b>EBITDA</b>	<b>172</b>	<b>78</b>	<b>121.3%</b>	<b>128</b>	<b>34.1%</b>
<b>EBITDA Margin (%)</b>	<b>8.65%</b>	<b>5.06%</b>	<b>358 Bps</b>	<b>8.75%</b>	<b>(10) Bps</b>
Other Income	11	8	40.7%	6	79.9%
Depreciation	14	13	13.3%	13	8.3%
Finance Cost	94	88	6.9%	73	29.0%
<b>PBT</b>	<b>75</b>	<b>(15)</b>	<b>NA</b>	<b>48</b>	<b>54.8%</b>
Tax	20	(5)	NA	14	46.1%
<b>PAT</b>	<b>55</b>	<b>(10)</b>	<b>NA</b>	<b>34</b>	<b>58.2%</b>
Minority Interest & Share of profit/ (loss) in associate company	(6)	(3)	NA	(1)	NA
<b>PAT after adjustments</b>	<b>49</b>	<b>(13)</b>	<b>NA</b>	<b>34</b>	<b>44.2%</b>
<b>PAT Margin (%)</b>	<b>2.45%</b>	<b>(0.86%)</b>	<b>331 Bps</b>	<b>2.31%</b>	<b>14 Bps</b>
Comprehensive Income	(3)	(3)	NA	(1)	NA
<b>Total Profit including Comprehensive Income( Net of tax)</b>	<b>46</b>	<b>(16)</b>	<b>NA</b>	<b>33</b>	<b>39.7%</b>
EPS (INR)(not annualised)	1.80	(0.49)	NA	1.25	44.2%

# Consolidated Half Yearly Financial Performance



Particulars (INR Mn)	H1-FY24	H1-FY23	Y-o-Y
<b>Revenue from Operations</b>	<b>3,524</b>	<b>2,426</b>	<b>45.3%</b>
Total Expenses	3,274	2,216	47.8%
<b>EBITDA</b>	<b>250</b>	<b>210</b>	<b>19.1%</b>
<b>EBITDA Margin (%)</b>	<b>7.08%</b>	<b>8.64%</b>	<b>(156) Bps</b>
Other Income	18	23	(18.6%)
Depreciation	27	27	2.8%
Finance Cost	181	141	28.4%
<b>PBT</b>	<b>59</b>	<b>64</b>	<b>(7.8%)</b>
Tax	15	26	(40.9%)
<b>PAT</b>	<b>44</b>	<b>39</b>	<b>14.2%</b>
Minority Interest & Share of profit/ (loss) in associate company	(9)	(2)	NA
<b>PAT after adjustments</b>	<b>36</b>	<b>36</b>	<b>(2.0%)</b>
<b>PAT Margin (%)</b>	<b>1.01%</b>	<b>1.50%</b>	<b>(49) Bps</b>
Comprehensive Income	(6)	(2)	NA
<b>Total Profit including Comprehensive Income( Net of tax)</b>	<b>30</b>	<b>34</b>	<b>(12.6%)</b>
EPS (INR)(not annualised)	1.31	1.34	(2.0%)

# Historical Consolidated Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	H1-FY24
<b>Revenue from Operations</b>	<b>3,111</b>	<b>3,814</b>	<b>5,566</b>	<b>3,524</b>
Total Expenses	2,986	3,455	5,093	3,274
<b>EBITDA</b>	<b>126</b>	<b>358</b>	<b>473</b>	<b>250</b>
<b>EBITDA Margin (%)</b>	<b>4.04%</b>	<b>9.40%</b>	<b>8.49%</b>	<b>7.08%</b>
Other Income	10	19	34	18
Depreciation	73	66	52	27
Finance Cost	284	259	307	181
<b>PBT</b>	<b>(221)</b>	<b>52</b>	<b>148</b>	<b>59</b>
Tax	(2)	1	53	15
<b>PAT</b>	<b>(219)</b>	<b>51</b>	<b>96</b>	<b>44</b>
Minority Interest & Share of profit/ (loss) in associate company	4	2	(2)	(9)
<b>PAT after adjustments</b>	<b>(215)</b>	<b>53</b>	<b>94</b>	<b>36</b>
<b>PAT Margin (%)</b>	<b>(6.91%)</b>	<b>1.38%</b>	<b>1.68%</b>	<b>1.01%</b>
Comprehensive Income	9	(3)	(9)	(6)
<b>Total Profit including Comprehensive Income (Net of tax)</b>	<b>(205)</b>	<b>50</b>	<b>85</b>	<b>30</b>
EPS (INR) (not annualised)	(7.90)	1.94	3.45	1.31

# Historical Consolidated Balance Sheet



Equity and Liabilities (INR Mn)	FY22	FY23	H1-FY24
<b>Shareholders Fund</b>			
Share Capital	272	272	272
Other Equity	5,546	5,647	5,692
<b>Total Equity</b>	<b>5,818</b>	<b>5,919</b>	<b>5,964</b>
Non-controlling interest	(47)	(45)	(39)
<b>Non-Current Liabilities</b>			
Long Term borrowings	116	126	83
Lease Liability	1	1	6
Deferred tax liabilities (Net)	4	-	-
Contract Liabilities	-	23	39
Long tem provisions	8	20	45
<b>Total Non-Current Liabilities</b>	<b>128</b>	<b>169</b>	<b>172</b>
<b>Current Liabilities</b>			
Short Term Borrowings	2,362	3,002	3,155
Trades payables	493	939	1,179
Other Financial Liabilities	73	94	99
Lease Liability	1	1	21
Other Current Liabilities	48	288	200
Short Term Provisions	13	16	39
<b>Total Current Liabilities</b>	<b>2,989</b>	<b>4,341</b>	<b>4,694</b>
<b>Total</b>	<b>8,888</b>	<b>10,385</b>	<b>10,791</b>

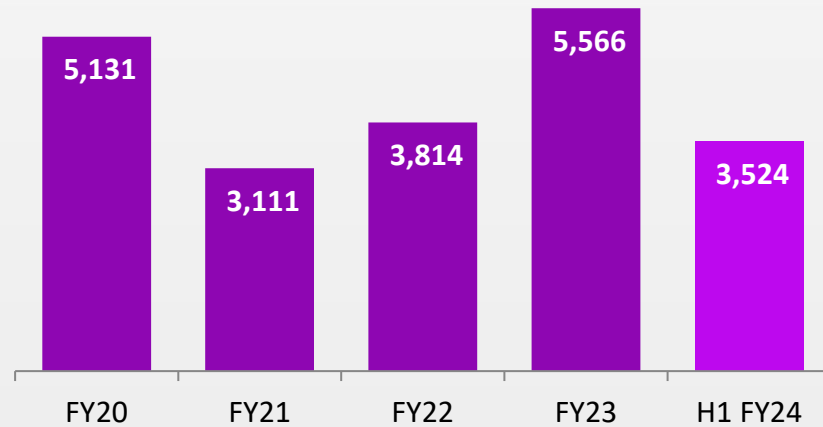
Assets (INR Mn)	FY22	FY23	H1-FY24
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Property, Plant & Equipment	215	350	401
Capital WIP	-	11	-
Intangible assets	7	6	5
Investment Property	1	1	1
Right of use assets	1	2	26
Investments	25	25	25
Long Term Loan and Advances	1	1	1
Other Financial Assets	8	8	34
Other Non-Current Assets	11	11	8
Deferred tax assets (net)	-	28	34
<b>Total Non-Current Assets</b>	<b>270</b>	<b>444</b>	<b>536</b>
<b>Current Assets</b>			
Inventories	7,149	7,346	7,383
Trade Receivables	566	1,268	1,323
Cash and Cash Equivalents	16	9	15
Other Bank Balances	67	12	2
Short Term loan and advances	1	120	126
Other Financial Assets	5	146	186
Current Tax Assets (Net)	419	472	530
Other Current Assets	394	567	691
<b>Total Current Assets</b>	<b>8,617</b>	<b>9,941</b>	<b>10,255</b>
<b>Total</b>	<b>8,888</b>	<b>10,385</b>	<b>10,791</b>



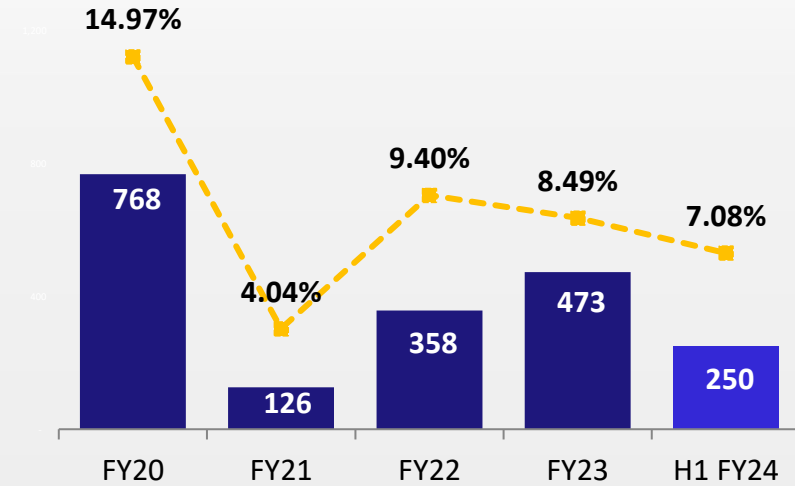
# Historical Consolidated Financial Charts



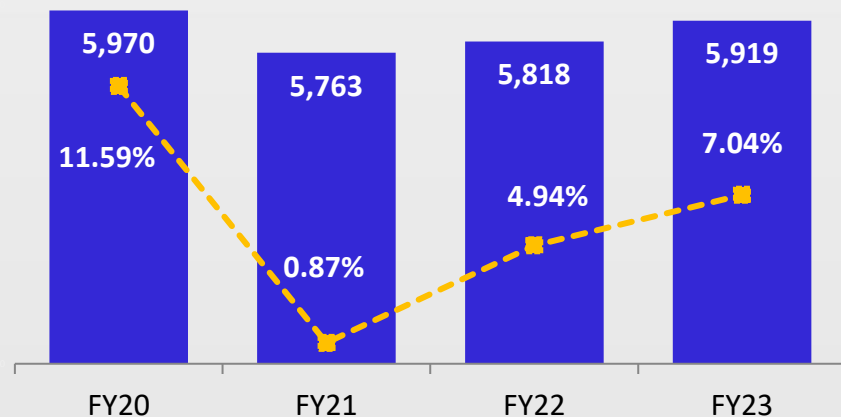
### Operational Revenue (INR Mn)



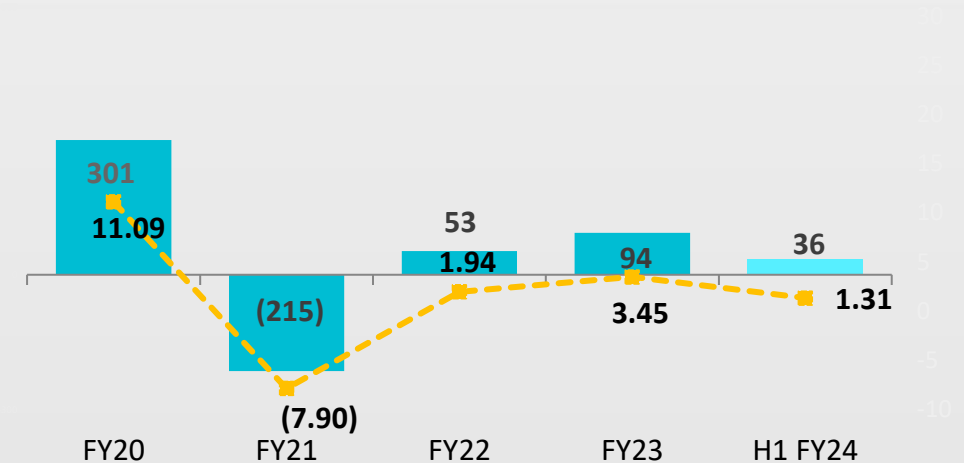
### EBITDA (INR Mn) and EBITDA Margin (%)



### Net Worth (INR Mn) and ROCE (%)



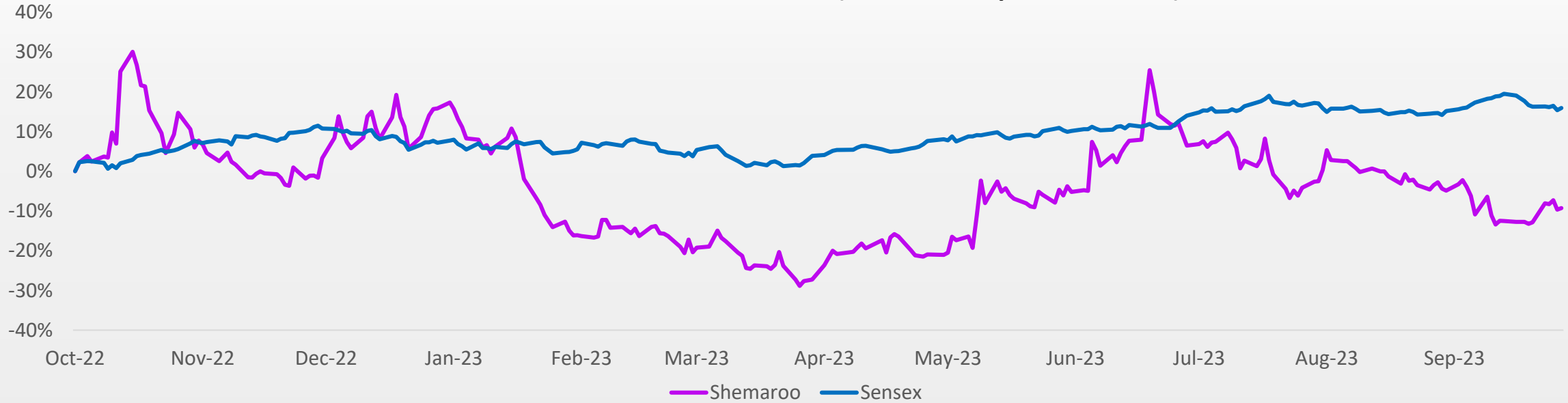
### PAT (INR Mn) and EPS (INR)



# Capital Market Data

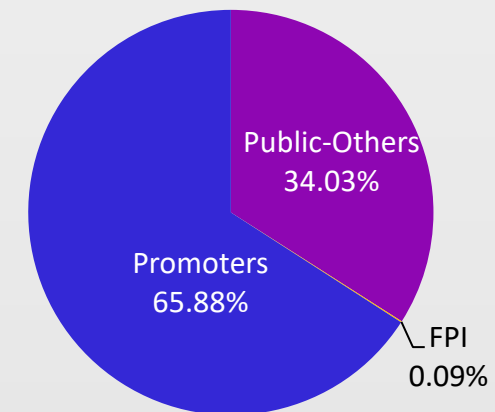


1 Year Stock Market Performance (as on 30<sup>th</sup> September, 2023)



Price Data (As of 30 <sup>th</sup> September, 2023)		INR
Face Value		10.00
Market Price		132.55
52 Week H/L		205.95/101.00
Market Cap (INR Mn)		3,603.01
Equity Shares Outstanding (Mn)		27.18
1 Year Avg. Trading Volume ('000)		81.37

Shareholding Pattern (As on 30<sup>th</sup> September, 2023)



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THANK YOU

