



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

July 29, 2020

**The Secretary,
National Stock Exchange of India Limite**
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 to inform you that the Board of Directors at its Meeting held on July 29, 2020, had considered, and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2020 (Q4Y20).
2. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 (Q1/FY 2020-21).
3. Re-appointment of Mr. Raman Maroo (DIN: 00169152) as Managing Director of the Company for further period of 5 years w.e.f January 01, 2021, subject to approval of shareholders by Special Resolution.
4. Re-appointment of Mr. Atul Maru (DIN: 00169264) as Joint Managing Director of the Company for further period of 5 years w.e.f January 01, 2021, subject to approval of shareholders by Special Resolution.
5. Re-appointment of Mr. Hiren Gada (DIN: 01108194) as Whole Time Director, CEO & CFO of the Company for further period of 5 years w.e.f January 01, 2021, subject to approval of shareholders by Special Resolution.
6. Closure of Shemaroo Entertainment Limited LLC, UAE, Foreign Wholly Owned Subsidiary Company (**Ref. Annexure A**)

Closure of the said WOS will not affect any business of the Company and will not have any significant impact on the accounts/accounting policies etc. The aforesaid WOS are not material subsidiary of the Company.

7. Accorded the consent to Dissolution of Vistaas Digital Media Private Limited, an Associate company, engaged in Devotional content business and writing off the 50% of equity Investment in the said company aggregating to Rs. 10.62 Crores as there is no assets & liabilities in the said company.

SHEMAROO ENTERTAINMENT LIMITED

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.

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shemarooent.com | CIN: L67190MH2005PLC158288



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, 2020 (Q4Y20) and Auditors' Report thereon.
2. Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.
3. Statement showing the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2020 (Q1FY20-21) accompanied with the Limited Review Report.

Also please find enclosed the requisite disclosure on Closure of WOS pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as **Annexure A**.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 06:00 P.M.

Thanking You,

Yours Faithfully,

For Shemaroo Entertainment Limited

.....

Dipesh U Gosar

Company Secretary & Compliance Officer

Membership no.: A23755

Encl: As above

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Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of,
Shemaroo Entertainment Limited
Mumbai.

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **SHEMAROO ENTERTAINMENT LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") and associate company, for the quarter ended and year ended March 31, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid Consolidated Financial Results:

- (i) includes the annual financial results of the following entities:

| Sl. No | Particulars |
|--------|---|
| | Holding Company |
| | Shemaroo Entertainment Limited |
| | Subsidiaries |
| 1. | Canopy Entertainment Private Limited |
| 2. | Shemaroo Entertainment Inc., |
| 3. | Shemaroo Entertainment (UK) Private Limited |
| 4. | Shemaroo Think Tank Entertainment LLP., |
| 5. | Contentino Media LLP., |
| 6. | Shemaroo Media and Entertainment LLC., |
| 7. | Shemaroo Entertainment Limited LLC., |
| | Associate |
| 1. | Vistaas Digital Media Private Limited |

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



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- (iii) gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit / (loss) and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for Consolidated Financial Results" section of our report. We are Independent of the Group and of its associate company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph of our report below, is sufficient and appropriate to provide a basis for our audit opinion.

Board of Director's Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit/ (loss) and other comprehensive income and other financial information of the Group including its associate company, in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associate 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements 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 Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate company are responsible for assessing the ability of the Group and of its associate company 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 Group or to cease operations, or has no realistic alternative but to do so.

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The respective Board of Directors of the companies included in the Group and of its associate company are responsible for overseeing the financial reporting process of the Group and of its associate company.

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

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 SAs 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal control 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 holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the holding company.
- Conclude on the appropriateness of the Board of Directors of the holding company'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 and its associate company 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 and its associate company to cease to continue as a going concern.
- 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.

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- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate company to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of 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 auditors, such other auditors 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 Holding 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

The Consolidated Financial Results include the audited Financial Results of two subsidiaries, whose financial statement reflect Group's share of total assets of Rs. 3,069.66 lakhs as at March 31, 2020, Group's share of total revenue of Rs. 2,461.57 lakhs and Rs. 3,536.28 lakhs and Group's share of total net profit / (loss) after tax of Rs. 349.82 lakhs and Rs. 374.39 for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 respectively, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Consolidated Financial Results include the unaudited Financial Results of four subsidiaries, whose financial statement reflect Group's share of total assets of Rs. 67.05 lakhs as at March 31, 2020, Group's share of total revenue of Rs. 78.45 lakhs and Rs. 199.39 lakhs and Group's share of total net profit / (loss) after tax of Rs. (28.47) lakhs and Rs. (175.36) lakhs for the quarter ended March 31, 2020 and for the period from April 01, 2019 to March 31, 2020 respectively, as considered in the Consolidated Financial Results. These unaudited interim Financial Statements have been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

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Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Consolidated Financial Results include the results for the quarter ended March 31, 2020 and March 31, 2019 being the balancing figure between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the relevant financial years which were subject to limited review by us.

Date: July 29th, 2020

Place: Chennai

UDIN: 20223754AAAAGJ1168



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

S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(in Lakhs)

| Particulars | Quarter ended | | | Year ended | |
|---|----------------|--------------|---------------|---------------|---------------|
| | 31-Mar | 31-Dec | 31-Mar | 31-Mar | 31-Mar |
| | 2020 | 2019 | 2019 | 2020 | 2019 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 Revenue from Operations | 12,274 | 9,704 | 13,219 | 51,314 | 56,783 |
| 2 Other Income | 106 | 52 | 82 | 297 | 174 |
| 3 Total Income (1 + 2) | 12,380 | 9,756 | 13,301 | 51,611 | 56,957 |
| 4 Expenses: | | | | | |
| a. Operational Cost | 9,950 | 5,064 | 6,106 | 33,423 | 31,755 |
| b. Employee benefits expense | 1,610 | 1,849 | 1,664 | 6,789 | 5,509 |
| c. Finance costs | 712 | 593 | 730 | 2,438 | 2,557 |
| d. Depreciation and amortisation expense | 203 | 201 | 142 | 751 | 558 |
| e. Other expenses | 1,022 | 843 | 1,348 | 3,421 | 3,738 |
| Total expenses | 13,498 | 8,551 | 9,990 | 46,823 | 44,117 |
| 5 Profit/(Loss) before exceptional items and tax (3-4) | (1,118) | 1,205 | 3,311 | 4,789 | 12,840 |
| 6 Exceptional Items | 617 | - | - | 617 | - |
| 7 Profit/(Loss) before Tax for the period (5-6) | (1,735) | 1,205 | 3,311 | 4,172 | 12,840 |
| 8 Tax Expense | | | | | |
| (a) Current Tax | - | 303 | 1,456 | 1,194 | 4,758 |
| (b) Short/(Excess) provision of the earlier years/periods | (269) | (3) | (147) | 66 | (147) |
| (c) Deferred Tax | (58) | 31 | (57) | (132) | (37) |
| 9 Net Profit/(Loss) after tax for the period (7-8) | (1,407) | 874 | 2,059 | 3,044 | 8,267 |
| 10 Non-Controlling interest | 23 | (22) | 32 | (5) | 51 |
| 11 Share of Profit / (Loss) of Associate | (15) | (2) | (2) | (25) | (23) |
| 12 Consolidated Net Profit/(Loss) (9-10-11) | (1,399) | 850 | 2,088 | 3,014 | 8,295 |
| 13 Other Comprehensive Income | 78 | (4) | 92 | 73 | 38 |
| 14 Total Comprehensive Income/(Loss) for the Period | (1,321) | 846 | 2,180 | 3,087 | 8,334 |
| 15 Paid-up equity share capital (Face Value ` 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 | 2,718 |
| 16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 56,979 | 54,453 |
| 17 Earnings Per Share (EPS) | | | | | |
| Basic and Diluted Earnings Per Share (not annualised) | (5.15) | 3.13 | 7.68 | 11.09 | 30.52 |

Notes:

- The above audited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th July, 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balance figures between the audited figures in respect of the financial year and published year-to-date upto the third quarter of the relevant financial year.
- 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.
- The Associate Company Vistaas Digital Media Private Limited (VDMPL) was into the Devotional content business but the required set up was missing. Therefore, Shemaroo Entertainment Limited has developed the Devotional content business, the investment made in the said Company is written off as there were no other Assets and Liabilities also in VDMPL. The loss arisen on the writing off of the above Investment is shown under Exceptional Item.
- The lockdown and restrictions imposed on various activities due to COVID-19 pandemic across the world had a bittersweet impact on Shemaroo's business. The subscription-led businesses saw a reasonable uptick in the number of users and consumption, directly translating into revenue. On the other hand, despite an increase in consumption, the Company's advertisement-dependent businesses were heavily impacted because of most of the brands slashed their advertising spends in view of this unprecedented slow down in the economy and their business activities coming to a standstill. Shemaroo understands that this is a temporary setback and is positive that the economy and the media and entertainment sector will bounce back soon with rejuvenated demand and advertising spends. Subject to the Covid-19 situation improving in the country, the Company anticipates normalcy to start setting in towards the end of Q2 FY2020-21.

| Audited financial results of Shemaroo Entertainment Limited (Standalone) | | | | | |
|--|---------------|-----------|---------|------------|---------|
| Particulars | Quarter ended | | | Year ended | |
| | 31-Mar | 31-Dec | 31-Mar | 31-Mar | 31-Mar |
| | 2020 | 2019 | 2019 | 2020 | 2019 |
| | Audited | Unaudited | Audited | Audited | Audited |
| Revenue from Operations | 9,935 | 9,382 | 12,989 | 47,967 | 54,805 |
| Profit before Tax | (2,536) | 1,273 | 3,464 | 3,506 | 13,185 |
| Net Profit after Tax | (2,210) | 941 | 2,212 | 2,379 | 8,611 |

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



Place: Mumbai
 Date : 29th July, 2020

Hiren Gada
 CEO & CFO
 DIN :01108194

SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(in Lakhs)

| AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | As at 31st March | As at 31 March |
|--|---------------------|-------------------|
| | 2020 | 2019 |
| | Audited | Audited |
| ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 3,083 | 3,061 |
| (b) Intangible assets | 102 | 102 |
| (c) Intangible assets under development | 22 | 2 |
| (d) Right of use Assets | 214 | - |
| (e) Financial assets | | |
| (i) Non-Current Investments | 255 | 647 |
| (ii) Loans and Advances | 71 | 76 |
| (iii) Other Financial assets | 33 | 31 |
| (f) Other non-current assets | 154 | 112 |
| Total Non-Current Assets (A) | 3,934 | 4,031 |
| 2 Current Assets | | |
| (a) Inventories | 71,359 | 60,274 |
| (b) Financial assets | | |
| (i) Trade receivables | 10,482 | 15,902 |
| (ii) Cash and Cash equivalents | 72 | 105 |
| (iii) Other Bank Balances | 35 | 29 |
| (iv) Loans and Advances | 43 | 59 |
| (c) Current Tax Assets (Net) | 1,122 | - |
| (d) Other current assets | 3,106 | 2,621 |
| Total Current Assets (B) | 86,220 | 78,991 |
| TOTAL ASSETS (A + B) | 90,154 | 83,022 |
| EQUITY & LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 2,718 | 2,718 |
| (b) Other Equity | 56,979 | 54,453 |
| Equity attributable to owners | 59,697 | 57,171 |
| Non-controlling Interest | (410) | (415) |
| Total Equity (A) | 59,287 | 56,756 |
| 2 Liabilities | | |
| I Non-current liabilities | | |
| (a) Financial Liabilities | | |
| Non-Current borrowings | 2,386 | 38 |
| Lease Liability | 140 | - |
| (b) Provisions | 162 | 317 |
| (c) Deferred tax Liabilities (Net) | 207 | 341 |
| Total Non-current Liabilities (B) | 2,895 | 696 |
| II Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Current Borrowings | 21,506 | 19,688 |
| (ii) Trade payables | | |
| Amount due to Micro and Small Enterprises | 79 | 175 |
| Amount due to Others | 4,830 | 2,804 |
| (iii) Other Financial Liabilities | 1,033 | 511 |
| (iv) Lease Liability | 96 | - |
| (b) Other Current Liabilities | 283 | 796 |
| (c) Provisions | 143 | 81 |
| (d) Current Tax Liabilities (net) | - | 1,515 |
| Total Current Liabilities (C) | 27,971 | 25,569 |
| Total Equity & Liabilities (A + B + C) | 90,154 | 83,022 |



SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

| (in Lakhs) | | |
|---|----------------------------------|----------------------------------|
| CONSOLIDATED CASH FLOW STATEMENT | Year ended 31st March 2020 | Year ended 31st March 2019 |
| A. Cash flows from operating activities | | |
| Profit before taxes | 4,789 | 12,840 |
| Operating profit before working capital changes | 7,908 | 15,933 |
| Net cash from/(used in) operating activities | (755) | 3,196 |
| B. Cash flows from investing activities | (774) | (276) |
| C. Cash flows from financing activities | 1,495 | (2,945) |
| Net increase/(decrease) in cash and cash equivalents | (33) | (25) |
| Cash and cash equivalents as at the beginning of the year | 105 | 130 |
| Cash and cash equivalents as at the end of the year | 72 | 105 |
| Components of cash and cash equivalents | | |
| Cash on hand | 6 | 13 |
| Balances with Banks | 66 | 92 |
| Total cash and cash equivalents | 72 | 105 |

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

Place: Mumbai
 Date : 29th July, 2020

Hiren Gada
 CEO & CFO
 DIN :01108194



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS

To the Board of Directors of,
Shemaroo Entertainment Limited
Mumbai.

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SHEMAROO ENTERTAINMENT LIMITED** ("the Company") for the quarter ended and year ended March 31, 2020, 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 (the "Listing Regulations").

In our opinion and to the best of information and according to the explanations given to us, the aforesaid Standalone Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the standalone net profit / (loss) and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



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Board of Director's Responsibility for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit / (loss) and other comprehensive income and other financial information of the Company, in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement 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 Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 of the Company are responsible for overseeing the financial reporting process of the Company.

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

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 SAs 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.



Branches: CHENNAI, BENGALURU, HYDERABAD, MUMBAI

M.K. DANDEKER & CO.,
Chartered Accountants

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

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

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

- 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.
- Obtain an understanding of internal control 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 Company 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.
- 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.

Branches: CHENNAI, BENGALURU, HYDERABAD, MUMBAI



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Other Matters

The Standalone Financial Results include the results for the quarter ended March 31, 2020 and March 31, 2019 being the balancing figure between the audited figures in respect of the full financial years and the published unaudited year to date figures up to the third quarter of the relevant financial years which were subject to limited review by us.

Date: July 29th, 2020

Place: Chennai

UDIN: 20223754AAAAGK6235



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

S. Poosaidurai
Partner

Chartered Accountants
Membership No.223754

SHEMAROO ENTERTAINMENT LIMITED
AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

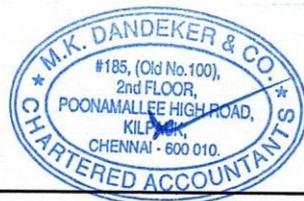
(₹ in Lakhs)

| Particulars | Quarter ended | | | Year ended | |
|---|----------------|--------------|---------------|---------------|---------------|
| | 31-Mar | 31-Dec | 31-Mar | 31-Mar | 31-Mar |
| | 2020 | 2019 | 2019 | 2020 | 2019 |
| | Audited | Unaudited | Audited | Audited | Audited |
| 1 Revenue from Operations | 9,935 | 9,382 | 12,989 | 47,967 | 54,805 |
| 2 Other Income | 54 | 20 | 74 | 175 | 170 |
| 3 Total Income (1 + 2) | 9,990 | 9,402 | 13,062 | 48,142 | 54,975 |
| 4 Expenses: | | | | | |
| a. Cost of materials consumed | 8,031 | 4,816 | 5,802 | 30,687 | 29,691 |
| b. Employee benefits expense | 1,524 | 1,764 | 1,632 | 6,528 | 5,411 |
| c. Finance costs | 667 | 558 | 723 | 2,341 | 2,550 |
| d. Depreciation and amortisation expense | 202 | 199 | 141 | 746 | 553 |
| e. Other expenses | 1,009 | 793 | 1,301 | 3,242 | 3,585 |
| Total expenses | 11,433 | 8,130 | 9,598 | 43,544 | 41,790 |
| 5 Profit/(Loss) before exceptional items and tax (3-4) | (1,443) | 1,273 | 3,464 | 4,598 | 13,185 |
| 6 Exceptional Items | 1,092 | - | - | 1,092 | - |
| 7 Profit/(Loss) before Tax for the period (5-6) | (2,536) | 1,273 | 3,464 | 3,506 | 13,185 |
| 8 Tax Expense | | | | | |
| (a) Current Tax | - | 303 | 1,456 | 1,193 | 4,758 |
| (b) Short/(Excess) provision of the earlier years/periods | (267) | (3) | (147) | 66 | (147) |
| (c) Deferred Tax | (58) | 31 | (57) | (132) | (37) |
| 9 Net Profit/(Loss) after tax for the period (7-8) | (2,210) | 941 | 2,212 | 2,379 | 8,611 |
| 10 Other Comprehensive Income / (Expense) | 110 | | 92 | 110 | 38 |
| 11 Total Comprehensive Income/(Loss) for the Period | (2,100) | 941 | 2,304 | 2,490 | 8,650 |
| 12 Paid-up equity share capital (Face Value ₹ 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 | 2,718 |
| 13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 57,247 | 55,304 |
| 14 Earnings Per Share (EPS) ₹ | | | | | |
| Basic and Diluted Earnings Per Share (not annualised) | (8.13) | 3.46 | 8.14 | 8.75 | 31.68 |

Notes:

- The above audited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th July 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balance figures between the audited figures in respect of the financial year and published year-to-date upto the third quarter of the relevant financial year.
- 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.
- During the year, Company has written off Investment in two Wholly Owned Foreign Subsidiaries (WOS), Shemaroo Entertainment (UK) Private Limited & Shemaroo Entertainment INC. (USA) as they are wound up.
It may be noted that the closure of this WOS will not affect any business of the Company and will not have any significant impact on the financial position and the accounting policies of the company. Company has one more operational WOS in USA through which it intends to continue and expand the business in North America region.
The Associate Company Vistaas Digital Media Private Limited (VDMPL) was into the Devotional content business but the required set up was missing. Therefore, Shemaroo Entertainment Limited has developed the Devotional content business, the investment made in the said Company is written off as there were no other Assets and Liabilities also in VDMPL.
The loss arisen on the writing off of the above Investments is shown under Exceptional Item.
- The lockdown and restrictions imposed on various activities due to COVID-19 pandemic across the world had a bittersweet impact on Shemaroo's business. The subscription-led businesses saw a reasonable uptick in the number of users and consumption, directly translating into revenue. On the other hand, despite an increase in consumption, the Company's advertisement-dependent businesses were heavily impacted because of most of the brands slashed their advertising spends in view of this unprecedented slowdown in the economy and their business activities coming to a standstill. Shemaroo understands that this is a temporary setback and is positive that the economy and the media and entertainment sector will bounce back soon with rejuvenated demand and advertising spends. Subject to the Covid-19 situation improving in the country, the Company anticipates normalcy to start setting in towards the end of Q2 FY2020-21.

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



Place: Mumbai
Date : 29th July, 2020

Hiren Gada
CEO & CFO
DIN :01108194

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

| AUDITED STANDLAONE STATEMENT OF ASSETS AND LIABILITIES | As at | As at |
|--|---------------|---------------|
| | 31 March | 31 March |
| | 2020 | 2019 |
| | Audited | Audited |
| ASSETS | | |
| 1 Non-Current Assets | | |
| (a) Property, Plant and Equipment | 3,072 | 3,050 |
| (b) Intangible assets | 95 | 93 |
| (c) Intangible assets under development | 22 | 2 |
| (d) Right of use Assets | 214 | - |
| (e) Financial assets | | |
| (i) Non-Current Investments | 1,396 | 2,514 |
| (ii) Loans and Advances | 71 | 76 |
| (iii) Other Financial assets | 33 | 31 |
| (f) Other non-current assets | 154 | 112 |
| Total Non-Current Assets (A) | 5,056 | 5,878 |
| 2 Current Assets | | |
| (a) Inventories | 71,100 | 60,071 |
| (b) Financial assets | | |
| (i) Trade receivables | 8,096 | 15,660 |
| (ii) Cash and Cash equivalents | 38 | 83 |
| (iii) Other Bank Balances | 35 | 29 |
| (iv) Loans and Advances | 311 | 174 |
| (c) Current Tax Assets (Net) | 1,122 | - |
| (d) Other current assets | 2,784 | 2,370 |
| Total Current Assets (B) | 83,486 | 78,387 |
| TOTAL ASSETS (A + B) | 88,542 | 84,265 |
| EQUITY & LIABILITIES | | |
| 1 Equity | | |
| (a) Equity Share Capital | 2,718 | 2,718 |
| (b) Other Equity | 57,247 | 55,304 |
| Total Equity (A) | 59,965 | 58,023 |
| 2 Liabilities | | |
| I Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Non-Current borrowings | 2,386 | 38 |
| (ii) Lease Liability | 140 | - |
| (b) Provisions | 162 | 317 |
| (c) Deferred tax Liabilities (Net) | 207 | 341 |
| Total Non-current Liabilities (B) | 2,895 | 696 |
| II Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Current Borrowings | 19,678 | 19,688 |
| (ii) Trade payables | | |
| - Amount due to Micro and Small Enterprises | 79 | 175 |
| - Amount due to Others | 4,487 | 2,811 |
| (iii) Other Financial Liabilities | 1,001 | 511 |
| (iv) Lease Liability | 96 | - |
| (b) Other Current Liabilities | 238 | 766 |
| (c) Provisions | 103 | 81 |
| (d) Current Tax Liabilities (net) | - | 1,515 |
| Total Current Liabilities (C) | 25,682 | 25,546 |
| Total Equity & Liabilities (A + B + C) | 88,542 | 84,265 |



SHEMAROO ENTERTAINMENT LIMITED

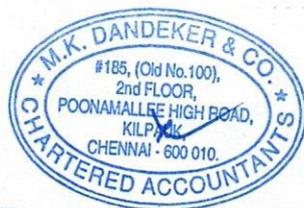
(₹ in Lakhs)

| STANDALONE CASH FLOW STATEMENT | Year ended 31st March 2020 | Year ended 31st March 2019 |
|---|----------------------------------|----------------------------------|
| A. Cash flows from operating activities | | |
| Profit before taxes | 4,598 | 13,185 |
| Operating profit before working capital changes | 7,655 | 16,328 |
| Net cash from/(used in) operating activities | 874 | 2,243 |
| B. Cash flows from investing activities | (770) | 670 |
| C. Cash flows from financing activities | (148) | (2,938) |
| Net increase/(decrease) in cash and cash equivalents | (44) | (26) |
| Cash and cash equivalents as at the beginning of the year | 83 | 108 |
| Cash and cash equivalents as at the end of the year | 38 | 83 |
| Components of cash and cash equivalents | | |
| Cash on hand | 6 | 13 |
| Balances with Banks | 32 | 70 |
| Total cash and cash equivalents | 38 | 83 |

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

Place: Mumbai
Date : 29th July, 2020

Hiren Gada
CEO & CFO
DIN :01108194





July 29, 2020

**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: - Declaration in respect of unmodified opinion on Audited Financial Statements for
the Financial Year ended March 31, 2020.**

We hereby declare that the Statutory Auditors of the Company, M/s. M. K. Dandeker &Co., have issued the Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results for the year ended March 31, 2020.

Kindly take same on record.

Thanking You,

Yours Faithfully,

For Shemaroo Entertainment Limited

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

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

M.K. DANDEKER & CO.,
Chartered Accountants

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

Report on Review of Interim Consolidated Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai.

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

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



M.K. DANDEKER & CO.,
Chartered Accountants

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.
6. The consolidated unaudited financial results include the interim financial results of 5 subsidiaries which have not been reviewed by their auditors, whom interim financial results reflect, total revenue of Rs. 245.29 lakhs for the quarter ended June 30, 2020, total profit / (loss) after tax of Rs. 4.68 lakhs and total comprehensive income of Rs. 3.74 lakhs for the quarter ended June 30, 2020, as considered in un-audited consolidated financial statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

Date: July 29th, 2020

Place: Chennai

UDIN: 20223754AAAAGM3480



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


S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND PERIOD ENDED 30TH JUNE 2020

(₹ in Lakhs)

| Particulars | Quarter ended | | | Year ended |
|---|----------------|----------------|---------------|---------------|
| | 30-Jun | 31-Mar | 30-Jun | 31-Mar |
| | 2020 | 2020 | 2019 | 2020 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Revenue from Operations | 8,620 | 12,274 | 14,303 | 51,314 |
| 2 Other Income | 34 | 106 | 85 | 297 |
| 3 Total Income (1 + 2) | 8,655 | 12,380 | 14,387 | 51,611 |
| 4 Expenses: | | | | |
| a. Operational Cost | 7,116 | 9,950 | 8,791 | 33,423 |
| b. Employee benefits expense | 1,572 | 1,610 | 1,575 | 6,789 |
| c. Finance costs | 686 | 712 | 577 | 2,438 |
| d. Depreciation and amortisation expense | 187 | 203 | 144 | 751 |
| e. Other expenses | 421 | 1,022 | 746 | 3,421 |
| Total expenses | 9,982 | 13,498 | 11,832 | 46,823 |
| 5 Profit/(Loss) before exceptional items and tax (3-4) | (1,328) | (1,118) | 2,555 | 4,788 |
| 6 Exceptional Items | - | 617 | - | 617 |
| 7 Profit/(Loss) before Tax for the period (5-6) | (1,328) | (1,735) | 2,555 | 4,172 |
| 8 Tax Expense | | | | |
| (a) Current Tax | - | - | 907 | 1,194 |
| (b) Short/(Excess) provision of the earlier years/periods | 0 | (269) | - | 66 |
| (c) Deferred Tax | (47) | (58) | 10 | (132) |
| 9 Net Profit/(Loss) after tax for the period (7-8) | (1,281) | (1,407) | 1,638 | 3,044 |
| 10 Non-Controlling interest | (15) | 23 | (20) | (5) |
| 11 Share of Profit / (Loss) of Associate | - | (15) | (4) | (25) |
| 12 Consolidated Net Profit/(Loss) (9-10-11) | (1,296) | (1,399) | 1,615 | 3,014 |
| 13 Other Comprehensive Income | (1) | 78 | - | 73 |
| 14 Total Comprehensive Income/(Loss) for the Period | (1,297) | (1,321) | 1,615 | 3,087 |
| 15 Paid-up equity share capital (Face Value ₹ 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 |
| 16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 56,979 |
| 17 Earnings Per Share (EPS) ₹ | | | | |
| Basic and Diluted Earnings Per Share (not annualised) | (4.77) | (5.15) | 5.94 | 11.09 |

Notes:

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th July, 2020.
- These financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder
- 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 | | | |
| | 30-Jun | 31-Mar | 30-Jun | 31-Mar |
| | 2020 | 2020 | 2019 | 2020 |
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from Operations | 8,399 | 9,935 | 13,870 | 47,967 |
| Profit before Tax | (1,332) | (2,536) | 2,554 | 3,506 |
| Net Profit after Tax | (1,286) | (2,210) | 1,637 | 2,379 |

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



Place: Mumbai
Date : 29th July, 2020

Hiren Gada
CEO & CFO
DIN : 01108194

M.K. DANDEKER & CO.,
Chartered Accountants

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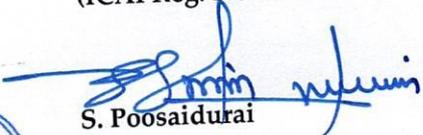
No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Report on Review of Interim Standalone Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai.

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

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


S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

Date: July 29th, 2020

Place: Chennai

UDIN: 20223754AAAAGL4071



SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND PERIOD ENDED 30TH JUNE 2020

(₹ in Lakhs)

| Particulars | Quarter ended | | | Year Ended |
|---|----------------|----------------|---------------|---------------|
| | 30-Jun | 31-Mar | 30-Jun | 31-Mar |
| | 2020 | 2020 | 2019 | 2020 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Revenue from Operations | 8,399 | 9,935 | 13,870 | 47,967 |
| 2 Other Income | 36 | 54 | 65 | 175 |
| 3 Total Income (1 + 2) | 8,435 | 9,990 | 13,935 | 48,142 |
| 4 Expenses: | | | | |
| a. Cost of materials consumed | 7,031 | 8,031 | 8,505 | 30,687 |
| b. Employee benefits expense | 1,517 | 1,524 | 1,500 | 6,528 |
| c. Finance costs | 640 | 667 | 570 | 2,341 |
| d. Depreciation and amortisation expense | 185 | 202 | 144 | 746 |
| e. Other expenses | 393 | 1,009 | 662 | 3,242 |
| Total expenses | 9,767 | 11,433 | 11,381 | 43,544 |
| 5 Profit/(Loss) before exceptional items and tax (3-4) | (1,332) | (1,443) | 2,554 | 4,598 |
| 6 Exceptional Items | - | 1,092 | - | 1,092 |
| 7 Profit/(Loss) before Tax for the period (5-6) | (1,332) | (2,536) | 2,554 | 3,506 |
| 8 Tax Expense | | | | |
| (a) Current Tax | - | - | 907 | 1,193 |
| (b) Short/(Excess) provision of the earlier years/periods | 0 | (267) | - | 66 |
| (c) Deferred Tax | (47) | (58) | 10 | (132) |
| 9 Net Profit/(Loss) after tax for the period (7-8) | (1,286) | (2,210) | 1,637 | 2,379 |
| 10 Other Comprehensive Income / (Expense) | - | 110 | - | 110 |
| 11 Total Comprehensive Income/(Loss) for the Period | (1,286) | (2,100) | 1,637 | 2,490 |
| 12 Paid-up equity share capital (Face Value ₹ 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 |
| 13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 57,247 |
| 14 Earnings Per Share (EPS) ₹ | | | | |
| Basic and Diluted Earnings Per Share (not annualised) | (4.73) | (8.13) | 6.02 | 8.75 |

Notes:

- The above unaudited financial results were, reviewed by the Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th July 2020.
- These financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

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



Place: Mumbai
Date : 29th July, 2020

Hiren Gada
CEO & CFO
DIN :01108194



Annexure A

| Sr. No. | Particulars | Disclosure |
|---------|---|---|
| 1. | The amount and percentage of the turnover or revenue or income and networth contributed by such unit/division/subsidiary of the listed entity during the last financial year ended 31 st March 2020. | Shemaroo Entertainment Limited LLC, UAE (As on 31.03.2020): Revenue - NIL. Networth – Rs. (66.94) Lakhs. |
| 2. | Date on which Agreement for sale has been entered into | Not Applicable |
| 3. | The expected date of completion of sale/disposal | Shemaroo Entertainment Limited LLC, UAE (WOS) has initiated the process of Closure with its authorities in UAE. |
| 4. | Consideration received from such sale/disposal. | Not Applicable |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. | Not Applicable |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | Not Applicable |
| 7. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable |

For Shemaroo Entertainment Limited

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

SHEMAROO ENTERTAINMENT LIMITED

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