



Ref No.: SEL /Reg.30 & 33 -LODR /June-21/01

June 08, 2021

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 you that the Board of Directors at its Meeting held on June 08, 2021, had considered, and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2021 (Q4Y21).
2. Under Section 139 of the Companies Act, 2013 and the Rules made thereunder, Audit firm can be appointed as auditor of the Company for maximum two terms of 5 consecutive years. The maximum term permitted as per the Act of Current Statutory Auditors, M/s. M.K. Dandekar & Co., Chartered Accountants, (Firm registration no. 000679S), is upto the conclusion of the ensuing 16th Annual General Meeting (AGM) of the Company.

Accordingly, subject to approval of shareholders at ensuing AGM, the Audit Committee of the Company has proposed, and Board of Directors has recommended the appointment of Mukund M Chitale & Co., Chartered Accountants (FRN 106655W), as Statutory Auditors of the Company for a period of 5 consecutive years from the conclusion of ensuing 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting.

The brief profile of M/s. Mukund M Chitale & Co., Chartered Accountants is as follows:

Mukund M Chitale & Co. is a firm of Chartered Accountants with a professional standing of more than 47 years. It was established in the year 1973 by Mr. Mukund M Chitale. The firm is engaged in providing services namely: Auditing services, Tax consultancy services, and Management Consultancy Services.

The Firm serves large institutional Clients like Listed companies, Public Sector undertakings, Banks, Insurance companies, Mutual funds, Private equity funds etc.

The Firm has been awarded the Peer Review Certificate issued by The Institute of Chartered Accountants of India. The Peer Review process certifies compliance with Technical Standards, Quality of Reporting, Office Systems and procedures and Training Programme for Staff concerned with attestation function including appropriate infrastructure engaged in attestation services.

The Firm services Clients across India through its offices at Mumbai and Pune.



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



3. Increase in the Authorised Share Capital of the Company, subject to the approval of shareholders at ensuing AGM/General Meeting.
4. M/s. Manish Ghia & Associates, Practicing Company Secretaries (Membership no. FCS 6252) has been appointed as Secretarial Auditor of the Company for the FY 2021-2022.
5. Mr. Dipesh Gosar, Company Secretary & Compliance officer has been nominated as Nodal officer under the Investor Education and Protection Fund Rules.

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, 2021 (Q4Y21) and Auditors' Report thereon.
2. Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.

Kindly take above information on record and the same is also disseminated on the website of the Company i.e. www.shemarooent.com.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 05:15 P.M.

Thanking you,
Yours faithfully,
For Shemaroo Entertainment Limited


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



Encl.: As above



June 08, 2021

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
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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, 2021.

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, 2021.

Kindly take same on record.

Thanking You,

Yours Faithfully,
For Shemaroo Entertainment Limited


Hiren U. Gada
CEO & CFO
DIN: 01108194



SHEMAROO ENTERTAINMENT LIMITED

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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.

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"), for the quarter ended and year ended March 31, 2021, 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 Think Tank Entertainment LLP.,
3	Contentino Media LLP.,
4	Shemaroo Media and Entertainment LLC.,
5	Shemaroo Entertainment Limited LLC.,

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (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 loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2021.



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

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

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

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 to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 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.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of 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. 798.56 lakhs as at March 31, 2021, Group's share of total revenue of Rs. 201.76 lakhs and Rs. 575.35 lakhs and Group's share of total net profit / (loss) after tax of Rs. (129.91 lakhs) and Rs. (269.50 lakhs) for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 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 two subsidiaries, whose financial statement reflect Group's share of total assets of Rs. 59.40 lakhs as at March 31, 2021, Group's share of total revenue of Rs. 22.80 lakhs and Rs. 157.89 lakhs and Group's share of total net profit / (loss) after tax of Rs. (51.77 lakhs) and Rs. (131.13 lakhs) for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 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.

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, 2021 and March 31, 2020 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: June 08, 2021
Place: Mumbai
UDIN: 21223754AAAAEV2561



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 2021

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar	31-Dec	31-Mar	31-Mar	31-Mar
	2021	2020	2020	2021	2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	7,763	8,802	12,274	31,111	51,314
2 Other Income	(11)	29	106	103	297
3 Total Income (1 + 2)	7,752	8,830	12,380	31,214	51,611
4 Expenses:					
a. Operational Cost	4,714	5,596	9,950	21,206	33,423
b. Employee benefits expense	1,216	1,725	1,610	5,895	6,789
c. Finance costs	716	711	712	2,844	2,438
d. Depreciation and amortisation expense	174	182	203	727	751
e. Other expenses	722	775	1,022	2,754	3,421
Total expenses	7,542	8,988	13,498	33,426	46,823
5 Profit/(Loss) before exceptional items and tax (3-4)	210	(157)	(1,118)	(2,212)	4,789
6 Exceptional Items	-	-	617	-	617
7 Profit/(Loss) before Tax for the period (5-6)	210	(157)	(1,735)	(2,212)	4,172
8 Tax Expense					
(a) Current Tax	-	-	-	1	1,194
(b) Short/(Excess) provision of the earlier years/periods	1	-	(269)	0	66
(c) Deferred Tax	26	12	(58)	(24)	(132)
9 Net Profit/(Loss) after tax for the period (7-8)	183	(169)	(1,407)	(2,188)	3,044
10 Non-Controlling interest	34	14	23	40	(5)
11 Share of Profit / (Loss) of Associate	-	1	(15)	-	(25)
12 Consolidated Net Profit/(Loss) (9-10-11)	218	(153)	(1,399)	(2,148)	3,013
13 Other Comprehensive Income	78	15	78	94	73
14 Total Comprehensive Income/(Loss) for the Period	296	(138)	(1,321)	(2,054)	3,088
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				54,912	56,979
17 Earnings Per Share (EPS) ₹					
Basic and Diluted Earnings Per Share (not annualised)	0.80	(0.56)	(5.15)	(7.90)	11.09

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 8th June, 2021.
- The figures for the quarter ended March 31, 2021 and March 31, 2020 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.

Audited financial results of Shemaroo Entertainment Limited (Standalone) (₹ in Lakh)					
Particulars	Quarter ended			Year ended	
	31-Mar	31-Dec	31-Mar	31-Mar	31-Mar
	2021	2020	2020	2021	2020
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	7,588	8,706	9,935	30,518	47,967
Profit before Tax	251	(54)	(2,536)	(1,949)	3,506
Net Profit after Tax	225	(65)	(2,210)	(1,925)	2,379

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

Place: Mumbai
Date : 8th June, 2021



Handwritten signature of Hiren Gada
Hiren Gada
CEO & CFO
DIN : 01108194

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES	As at	As at
	31st March	31 March
	2021	2020
	Audited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,549	3,083
(b) Intangible assets	86	102
(c) Intangible assets under development	-	22
(d) Right of use Assets	93	214
(e) Financial assets		
(i) Non-Current Investments	255	255
(ii) Loans and Advances	42	71
(iii) Other Financial assets	24	33
(f) Other non-current assets	186	154
Total Non-Current Assets (A)	3,235	3,934
2 Current Assets		
(a) Inventories	73,032	71,359
(b) Financial assets		
(i) Trade receivables	5,473	10,482
(ii) Cash and Cash equivalents	85	72
(iii) Other Bank Balances	649	35
(iv) Loans and Advances	18	43
(c) Current Tax Assets (Net)	2,451	1,122
(d) Other current assets	2,709	3,106
Total Current Assets (B)	84,417	86,220
TOTAL ASSETS (A + B)	87,652	90,154
EQUITY & LIABILITIES		
I Equity		
(a) Equity Share Capital	2,718	2,718
(b) Other Equity	54,912	56,979
Equity attributable to owners	57,630	59,697
Non-controlling Interest	(449)	(410)
Total Equity (A)	57,181	59,287
2 Liabilities		
I Non-current liabilities		
(a) Financial Liabilities		
Non-Current borrowings	1,741	2,386
Lease Liability	14	140
(b) Provisions	108	162
(c) Deferred tax Liabilities (Net)	183	207
Total Non-current Liabilities (B)	2,045	2,895
II Current liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	24,512	21,506
(ii) Trade payables		
Amount due to Micro and Small Enterprises	210	79
Amount due to Others	2,313	4,830
(iii) Other Financial Liabilities	756	1,033
(iv) Lease Liability	91	96
(b) Other Current Liabilities	323	283
(c) Provisions	223	143
Total Current Liabilities (C)	28,427	27,971
Total Equity & Liabilities (A + B + C)	87,652	90,154



SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

CONSOLIDATED CASH FLOW STATEMENT	Year ended 31st March 2021	Year ended 31st March 2020
A. Cash flows from operating activities		
Profit before taxes	(2,212)	4,789
Operating profit before working capital changes	1,768	7,908
Net cash from/(used in) operating activities	1,015	(755)
B. Cash flows from investing activities	(70)	(614)
C. Cash flows from financing activities	(932)	1,336
Net increase/(decrease) in cash and cash equivalents	12	(33)
Cash and cash equivalents as at the beginning of the year	72	105
Cash and cash equivalents as at the end of the year	85	72
Components of cash and cash equivalents		
Cash on hand	6	6
Balances with Banks	79	66
Total cash and cash equivalents	85	72

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

Place: Mumbai
Date : 8th June, 2021



Hiren Gada
Hiren Gada
CEO & CFO
DIN :01108194

M.K. DANDEKER & CO.,

Chartered Accountants

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

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Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

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, 2021, 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 loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

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.



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.

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.

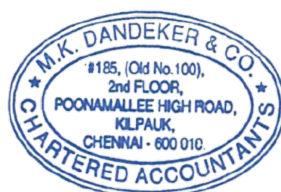
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The Standalone Financial Results include the results for the quarter ended March 31, 2021 and March 31, 2020 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: June 08, 2021
Place: Mumbai
UDIN: 21223754AAAAEW7959



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 2021

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar	31-Dec	31-Mar	31-Mar	31-Mar
	2021	2020	2020	2021	2020
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	7,588	8,706	9,935	30,518	47,967
2 Other Income	18	21	54	129	175
3 Total Income (1 + 2)	7,606	8,727	9,990	30,648	48,142
4 Expenses:					
a. Cost of materials consumed	4,469	5,499	8,031	20,670	30,687
b. Employee benefits expense	1,175	1,684	1,524	5,725	6,528
c. Finance costs	710	667	667	2,697	2,341
d. Depreciation and amortisation expense	173	181	202	722	746
e. Other expenses	797	750	1,009	2,753	3,242
Total expenses	7,325	8,781	11,433	32,568	43,544
5 Profit/(Loss) before exceptional items and tax (3-4)	280	(54)	(1,443)	(1,920)	4,598
6 Exceptional Items	29	-	1,092	29	1,092
7 Profit/(Loss) before Tax for the period (5-6)	251	(54)	(2,536)	(1,949)	3,506
8 Tax Expenses:					
(a) Current Tax	-	-	-	-	1,193
(b) Short/(Excess) provision of the earlier years/periods	-	-	(267)	0	66
(c) Deferred Tax	26	12	(58)	(24)	(132)
9 Net Profit/(Loss) after tax for the period (7-8)	225	(65)	(2,210)	(1,925)	2,379
10 Other Comprehensive Income / (Expense)	86	-	110	86	110
11 Total Comprehensive Income/(Loss) for the Period (9+10)	311	(65)	(2,100)	(1,839)	2,490
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	-	-	-	55,408	57,247
14 Earnings Per Share (EPS) ₹					
Basic and Diluted Earnings Per Share (not annualised)	0.83	(0.24)	(8.13)	(7.08)	8.75

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 8th June, 2021
- The figures for the quarter ended March 31, 2021 and March 31, 2020 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.
- During the year, Company has written off Investment in one Wholly Owned Foreign Subsidiary (WOS), Shemaroo Entertainment Limited LLC as it is under the process of winding 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.
- 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 : 8th June, 2021



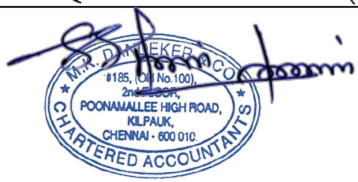
H. Gada

Hiren Gada
CEO & CFO
DIN : 01108194

SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES	As at 31-Mar 2021	As at 31-Mar 2020
	Audited	Audited
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,540	3,072
(b) Intangible assets	81	95
(c) Intangible assets under development	-	22
(d) Right of use Assets	93	214
(e) Financial assets		
(i) Non-Current Investments	612	1,396
(ii) Loans and Advances	42	71
(iii) Other Financial assets	24	33
(f) Other non-current assets	186	154
Total Non-Current Assets (A)	3,578	5,056
2 Current Assets		
(a) Inventories	72,986	71,100
(b) Financial assets		
(i) Trade receivables	5,253	8,096
(ii) Cash and Cash equivalents	8	38
(iii) Other Bank Balances	649	35
(iv) Loans and Advances	229	311
(c) Current Tax Assets (Net)	2,451	1,122
(d) Other current assets	2,371	2,784
Total Current Assets (B)	83,948	83,486
TOTAL ASSETS (A + B)	87,526	88,542
EQUITY & LIABILITIES		
1 Equity		
(a) Equity Share Capital	2,718	2,718
(b) Other Equity	55,408	57,247
Total Equity (A)	58,126	59,965
2 Liabilities		
I Non-current liabilities		
(a) Financial Liabilities		
(i) Non-Current borrowings	1,741	2,386
(ii) Lease Liability	14	140
(b) Provisions	108	162
(c) Deferred tax Liabilities (Net)	183	207
Total Non-current Liabilities (B)	2,045	2,895
II Current liabilities		
(a) Financial Liabilities		
(i) Current Borrowings	23,652	19,678
(ii) Trade payables		
- Amount due to Micro and Small Enterprises	210	79
- Amount due to Others	2,302	4,487
(iii) Other Financial Liabilities	724	1,001
(iv) Lease Liability	91	96
(b) Other Current Liabilities	296	238
(c) Provisions	81	103
Total Current Liabilities (C)	27,355	25,682
TOTAL EQUITY AND LIABILITIES (A + B + C)	87,526	88,542



SHEMAROO ENTERTAINMENT LIMITED

(₹ in Lakhs)

STANDALONE CASH FLOW STATEMENT	Year ended 31st March 2020	Year ended 31st March 2020
A. Cash flows from operating activities		
Profit before taxes	(1,920)	4,598
Operating profit before working capital changes	1,977	7,655
Net cash from/(used in) operating activities	(877)	874
B. Cash flows from investing activities	665	(770)
C. Cash flows from financing activities	182	(148)
Net increase/(decrease) in cash and cash equivalents	(30)	(44)
Cash and cash equivalents as at the beginning of the year	38	83
Cash and cash equivalents as at the end of the year	8	38
Components of cash and cash equivalents		
Cash on hand	6	6
Balances with Banks	3	32
Total cash and cash equivalents	8	38

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







Hiren Gada
 CEO & CFO
 DIN :01108194

Place: Mumbai
Date : 8th June, 2021