



October 19, 2022

**The Secretary,
National Stock Exchange of India Limited**
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051.
NSE Symbol: SHEMAROO

**The Secretary,
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 023.
Scrip Code : 538685

Dear Sir / Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

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

Please find enclosed herewith Earnings Presentation of Shemaroo Entertainment Limited for the Quarter and half year ended September 30, 2022 (Q2-FY23).

This is for your information and records.

The same is also disseminated on the website of the Company i.e. www.shemarooent.com

Thanking you,

Yours faithfully,
For Shemaroo Entertainment Limited

Dipesh U Gosar
Company Secretary & Compliance Officer
Membership no. A23755

Encl.: As above

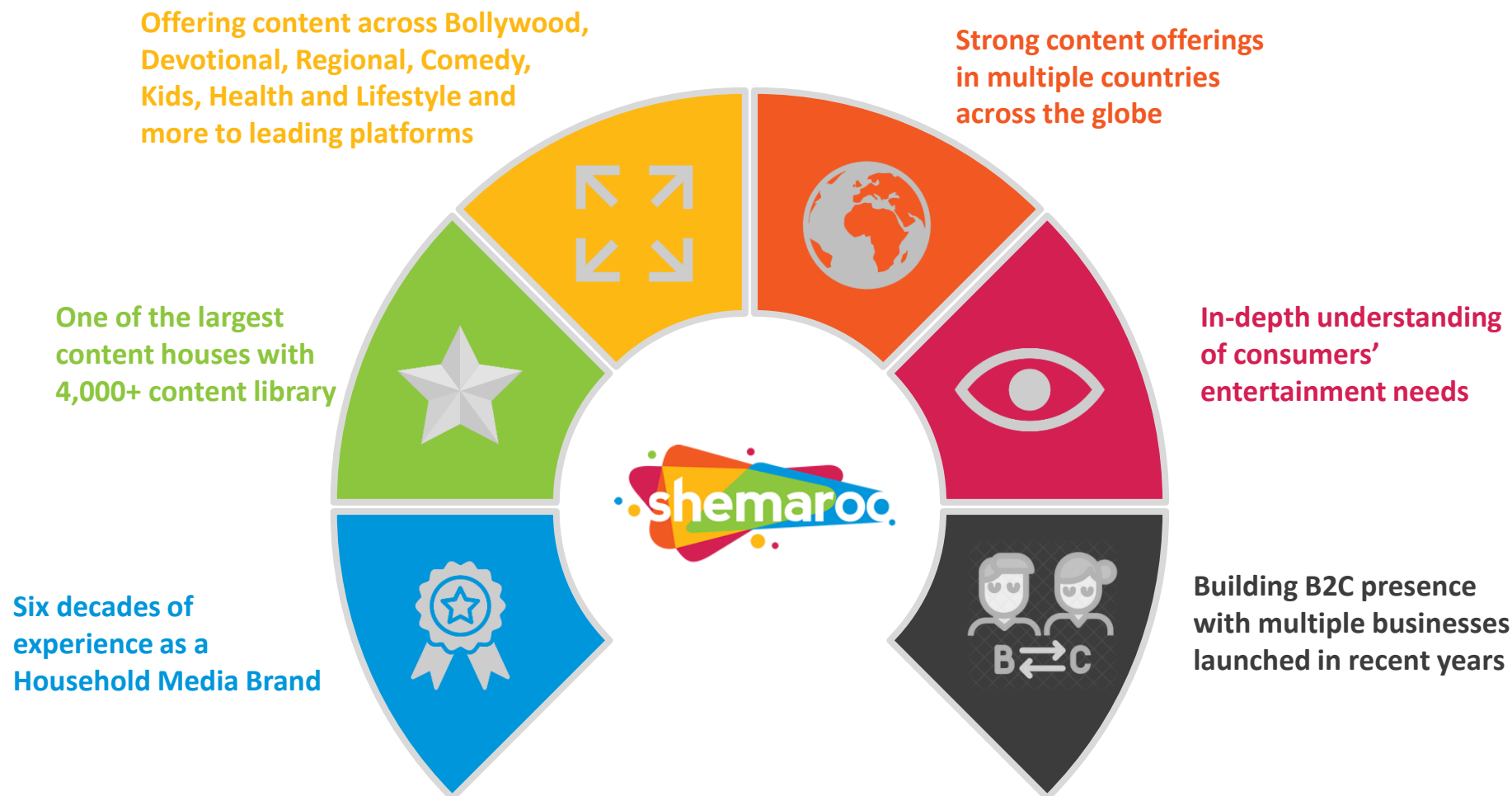


Shemaroo Entertainment Limited | Q2/H1-FY23

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At a Glance



Revenue FY22
INR 3,814 Mn

EBITDA FY22
INR 358 Mn

PAT FY22
INR 53 Mn

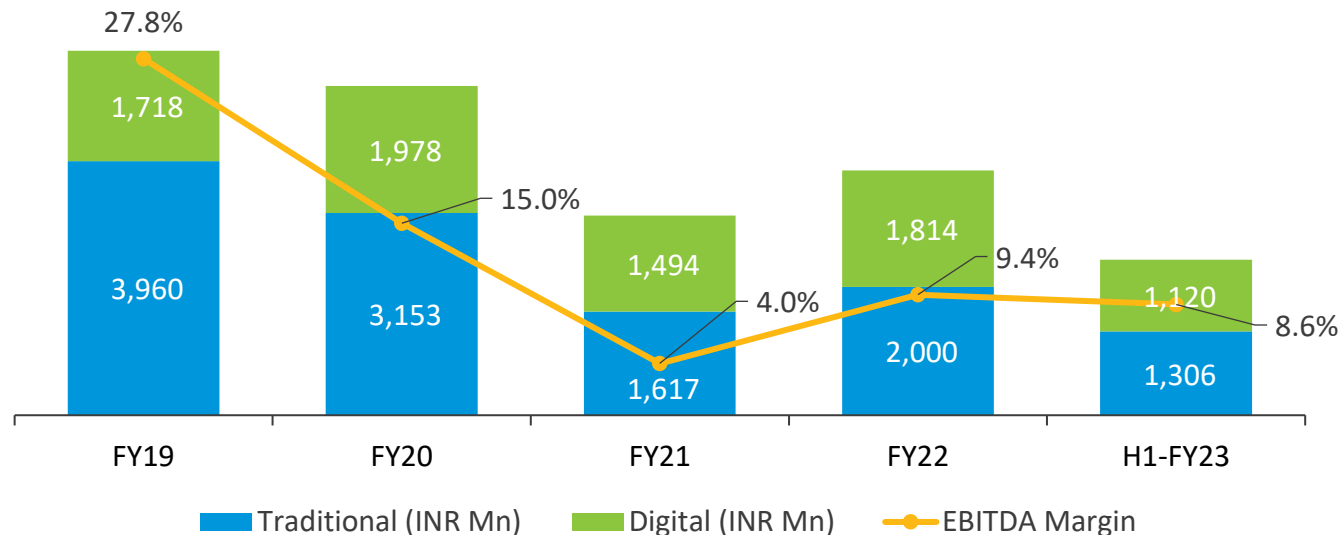
Net Worth FY22
INR 5,818 Mn

Overview



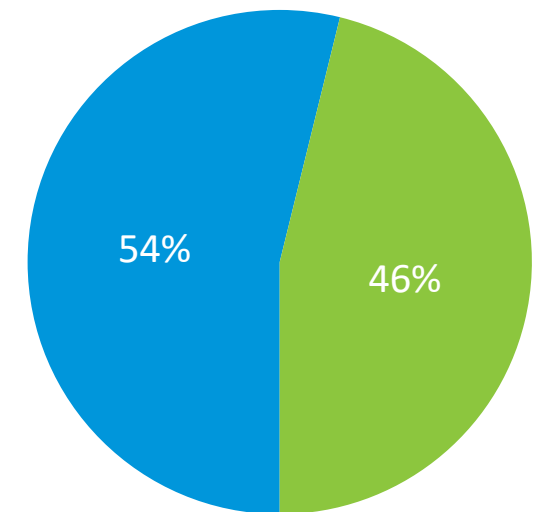
- Founded in 1962 as a book circulating library, today Shemaroo Entertainment Limited (Shemaroo) is a leading Indian content powerhouse with a global reach, headquartered out of Mumbai and employs 550+ people
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with offerings spread across Television, Mobile, Internet, OTT, Preloaded devices, etc.
- Identifying that movies have the longest shelf life for television and other media content, Shemaroo pioneered the movie library syndication business by acquiring movie titles from producers and distributing it to broadcasters and other media platforms
- Shemaroo has grown multifold over the years, developing excellent relationships across the media industry value chain, to become one of the largest organized players in a fragmented industry

Operational Revenue (INR Mn) and EBITDA Margin (%)



H1FY23 Revenue Distribution

■ Traditional Media ■ Digital Media



Q2/H1-FY23 HIGHLIGHTS



Q2/H1-FY23 Key Financial Highlights



Q2-FY23 performance (Consolidated)

INR 1,466 Mn Revenue from Operations	INR 128 Mn EBITDA	8.75% EBITDA Margin
INR 34 Mn Net Profit	2.31% Net Profit Margin	INR 1.25/share EPS

Q2-FY23 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 163 Mn

H1-FY23 performance (Consolidated)

INR 2,426 Mn Revenue from Operations	INR 210 Mn EBITDA	8.64% EBITDA Margin
INR 36 Mn Net Profit	1.50% Net Profit Margin	INR 1.34/share EPS

H1-FY23 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 307 Mn

Divisional Breakup (Consolidated):

INR Mn	Q2-FY23	Q2-FY22	Y-o-Y Growth	H1-FY23	H1-FY22	Y-o-Y Growth
Digital Media	639	471	35.8%	1,120	873	28.2%
Traditional Media	827	761	8.7%	1,306	1,106	18.1%
Income from Operations	1,466	1,231	19.0%	2,426	1,979	22.6%

Q2/H1-FY23 Key Operational Highlights



- The onset of the festive season witnessed a moderate increase in ad spends; however, we believe that the ad spends will continue to remain under pressure on account of concerns around inflation, looming global recessions and slow-down of funding for new-age advertisers
- Despite external uncertainties, the Company witnessed an increase in revenue which can be largely attributed to its broadcasting and digital initiatives; the contribution of B2C revenue in the total revenue has doubled in H1 FY23 vs same period last year
- Though the Company has delivered strong revenue growth during the quarter, we believe that there is a base impact of COVID'19 during same quarter last year
- **ShemarooMe**
 - *ShemarooMe Gujarati*
 - The Company released 13 new titles during the quarter with content across movies, web series and plays
 - The Company released its original web series 'Vaat Vaat Ma Returns' which was well received by the audience
 - Also did digital world premiere of blockbuster movies 'Naadi Dosh' and 'Vickida no Varghodo'
- **YouTube:** Shemaroo FilmiGaane with 62 mn subscribers, continues to be the 20th most subscribed channel in the world

7 | Q2/H1-FY23 Key Operational Highlights



- **Other Digital Updates**

- Launched Free-ad-supported streaming TV (FAST) channel on 'Plex' platform in USA
- Entered into a music licensing partnership with Resso in India

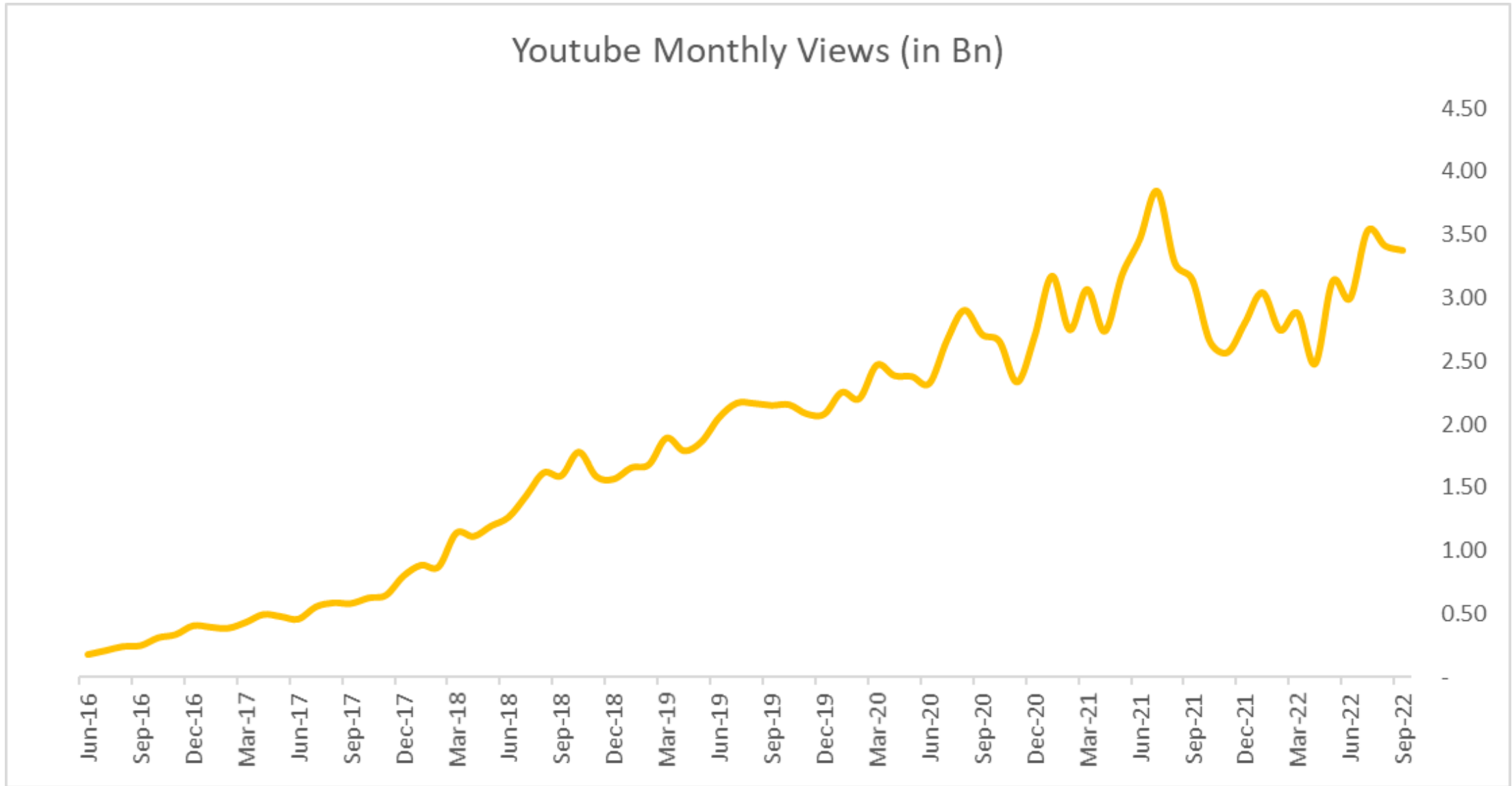
- **Web 3.0**

- Partnered with 'Seracle', a Web 3.0 technology company, to build Shemaroo's own NFT marketplace

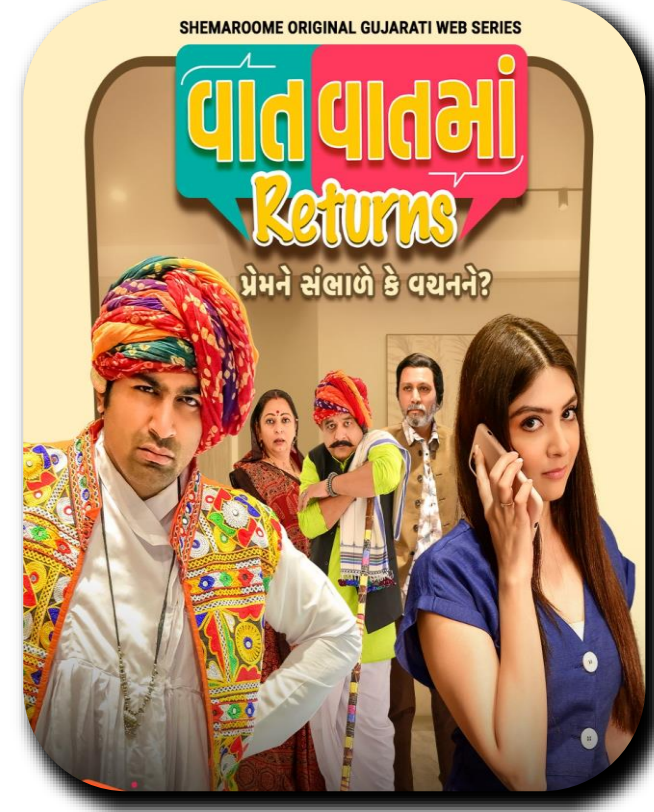
- **Broadcasting**

- Both ShemarooTV and Shemaroo Umang have consistently been amongst the top five in the FTA GEC genre
- **Shemaroo TV:** A renewed content strategy has helped ShemarooTV deliver higher ratings versus the previous quarter
- **Shemaroo Umang:** Launched its original production 'Kismat ki Lakiro Se' during the quarter
- **Shemaroo MarathiBana:** Change in programming strategy to include episodic content along with movies helped drive channel ratings during the quarter

Shemaroo YouTube Monthly Views



- ShemarooMe Gujarati:
 - The Company released **13 new titles** during the quarter with content across movies, web series and plays
 - The Company released its original web series '**Vaat Vaat Ma Returns**' which was well received by the audience
 - Also did digital world premiere for blockbuster movies '**Naadi Dosh**' and '**Vickida no Varghodo**'





- A renewed content strategy has helped ShemarooTV deliver higher ratings versus the previous quarter



- Launched its original production 'Kismat ki Lakiro Se' during the quarter



- Change in programming strategy to include episodic content along with movies helped drive channel ratings during the quarter



Consolidated Quarterly Financial Performance



Particulars (INR Mn)	Q2-FY23	Q1-FY23	Q-o-Q	Q2-FY22	Y-o-Y
Revenue from Operations	1,466	960	52.7%	1,231	19.0%
Total Expenses	1,337	879	52.2%	1,129	18.4%
EBITDA	128	81	57.4%	102	25.7%
EBITDA Margin (%)	8.75%	8.48%	27 Bps	8.29%	46 Bps
Other Income	6	17	(64.0%)	1	736.6%
Depreciation	13	13	1.6%	17	(22.2%)
Finance Cost	73	69	5.9%	64	13.4%
PBT	48	16	195.5%	21	124.1%
Tax	14	12	14.2%	(7)	NA
PAT	34	4	702.7%	28	22.9%
Minority Interest & Share of profit/ (loss) in associate company	(1)	(2)	NA	(1)	NA
PAT after adjustments	34	2	1264.3%	27	24.6%
PAT Margin (%)	2.31%	0.26%	205 Bps	2.21%	10 Bps
Comprehensive Income	(1)	(1)	NA	(0)	NA
Total Profit including Comprehensive Income(Net of tax)	33	1	NA	27	23.0%
EPS (INR)(not annualised)	1.25	0.09	NA	1.00	24.6%

Half Yearly Consolidated Financial Performance



Particulars (INR Mn)	H1-FY23	H1-FY22	Y-o-Y
Revenue from Operations	2,426	1,979	22.6%
Total Expenses	2,216	1,805	22.7%
EBITDA	210	173	20.9%
EBITDA Margin (%)	8.64%	8.76%	(12) Bps
Other Income	23	4	513.8%
Depreciation	27	35	(23.4%)
Finance Cost	141	135	4.6%
PBT	64	8	752.4%
Tax	26	(7)	NA
PAT	39	14	169.6%
Minority Interest & Share of profit/ (loss) in associate company	(2)	(1)	NA
PAT after adjustments	36	14	167.7%
PAT Margin (%)	1.50%	0.69%	81 Bps
Comprehensive Income	(2)	(0)	NA
Total Profit including Comprehensive Income(Net of tax)	34	13	159.3%
EPS (INR)(not annualised)	1.34	0.50	167.7%

Shemaroo In Digital Media



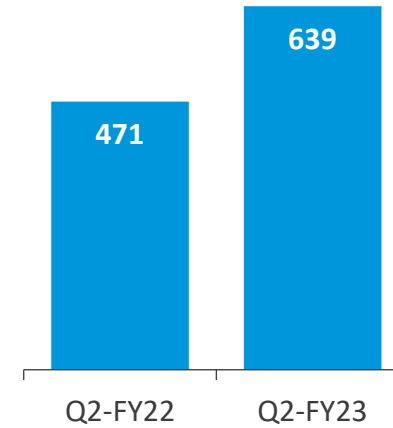
Digital Media



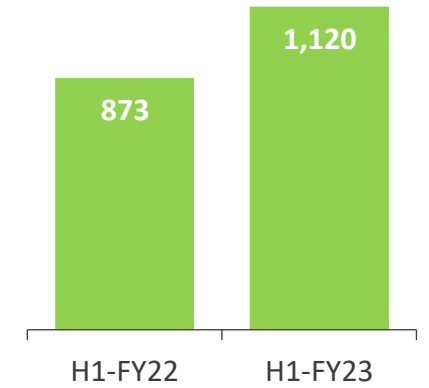
Shemaroo was one of the early Indian media companies to syndicate its library to the high growth digital media platforms, thereby gaining early mover advantage

- The company caters to all types of revenue models like subscription, pay per transaction, advertisement supported (free to consumer), etc.
- Due to its large library ownership, Shemaroo has the ability to slice and dice content and package it in different ways that are more suited for the digital media platforms

Q2-FY23 Digital Media Performance (INR Mn)



H1-FY23 Digital Media Performance (INR Mn)



Digital Media Presence

ShemarooMe

- ShemarooMe is the OTT platform launched in Feb'19 – offering vast content library across Bollywood, Gujarati, Marathi, Kids, Punjabi, Comedy, Devotional, etc.
- Has partnerships with all leading Indian Telcos

Internet and OTT

- Shemaroo distributes content across various video platforms like YouTube, Netflix, Amazon Prime, MX Player, Jio, Tata Play Binge etc.

Shemaroo in Traditional Media



Advertisement led Satellite Channel

- Shemaroo launched a satellite FTA channel named ‘Shemaroo MarathiBana’ in Jan’20, targeted to be a prominent leader in the Marathi movie genre
- It launched a satellite FTA GEC channel named ‘Shemaroo TV’ in May’20, targeted towards HSM market and serving daily entertainment needs of consumers
- It launched its third satellite FTA channel named ‘Shemaroo Umang’, a Hindi GEC channel, in April’22

Subscription Based Services

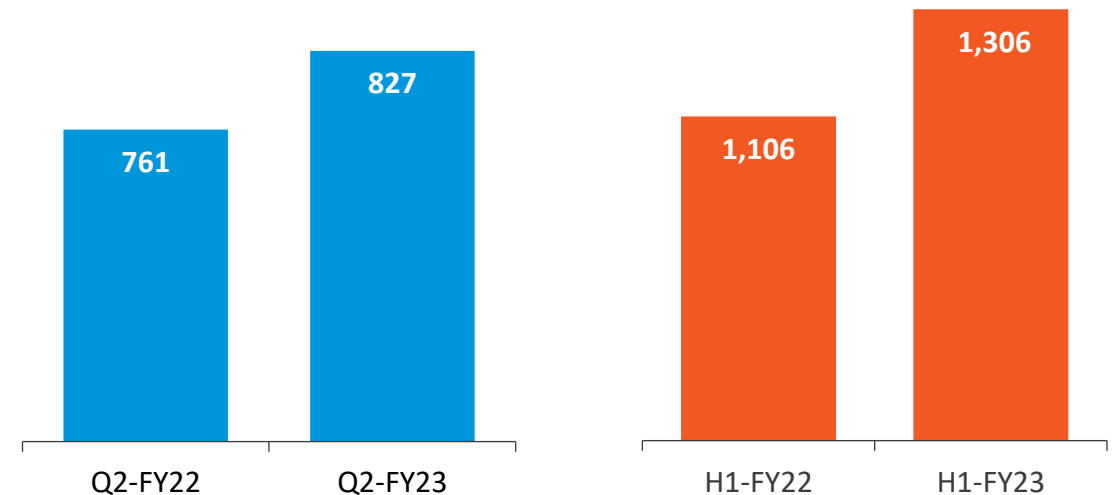
- In partnership with major DTH and Cable operators, Shemaroo operates subscription-based, ad-free content services across various genres like Movies, Devotion, Comedy and Regional

Television Syndication

- Shemaroo has a diverse content library which it syndicates to various satellite channels, cable and terrestrial networks
- Considering the vast and diverse library of Shemaroo, it can be easily assumed that most broadcasting channels would have some content syndicated from Shemaroo at sometime or the other

Q2-FY23 Traditional Media Performance (INR Mn)

H1-FY23 Traditional Media Performance (INR Mn)



TV Syndication Platforms

Satellite Television

- Predominantly consists of Hindi films
- This includes Movie Channels, Kids Channels, Music Channels, News Channels etc.
- Enter into exclusive agreements for a film or package of films with a particular group of movie channels for a specified period of time

Historical Consolidated Income Statement



Particulars (INR Mn)	FY20	FY21	FY22	H1-FY23
Revenue from Operations	5,131	3,111	3,814	2,426
Total Expenses	4,363	2,986	3,455	2,216
EBITDA	768	126	358	210
EBITDA Margin (%)	14.97%	4.04%	9.40%	8.64%
Other Income	30	10	19	23
Depreciation	75	73	66	27
Finance Cost	244	284	259	141
Exceptional Items	(62)	-	-	-
PBT	417	(221)	52	64
Tax	113	(2)	1	26
PAT	304	(219)	51	39
Minority Interest & Share of profit/ (loss) in associate company	(3)	4	2	(2)
PAT after adjustments	301	(215)	53	36
PAT Margin (%)	5.87%	(6.91%)	1.38%	1.50%
Comprehensive Income	7	9	(3)	(2)
Total Profit including Comprehensive Income (Net of tax)	309	(205)	50	34
EPS (INR) (not annualised)	11.09	(7.90)	1.94	1.34

Historical Consolidated Balance Sheet



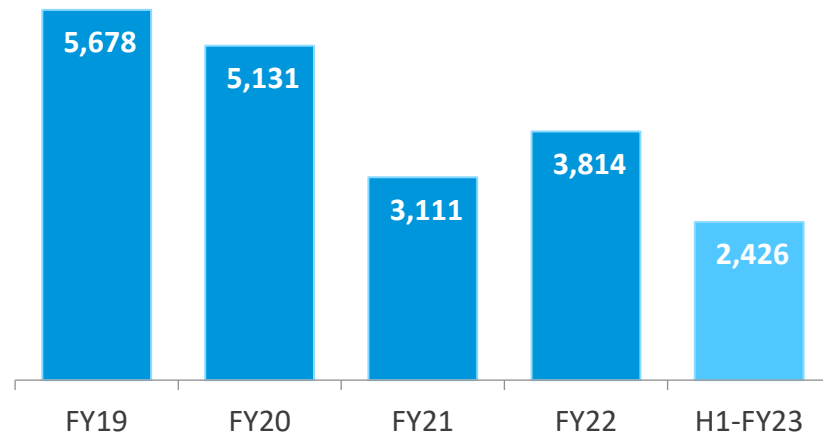
Equity and Liabilities (INR Mn)	FY21	FY22	H1FY23
Shareholders Fund			
Share Capital	272	272	272
Other Equity	5,491	5,546	5,589
Total Equity	5,763	5,818	5,861
Non controlling interest	(45)	(47)	(44)
Non Current Liabilities			
Long Term borrowings	174	116	166
Lease Liability	1	1	-
Deferred tax liabilities (Net)	18	4	-
Long tem provisions	11	8	16
Total Non-Current Liabilities	204	128	181
Current Liabilities			
Short Term Borrowings	2,451	2,362	2,715
Trades payables	252	493	613
Other Financial Liabilities	76	73	84
Lease Liability	9	1	1
Other Current Liabilities	32	48	128
Short Term Provisions	22	13	9
Total Current Liabilities	2,843	2,989	3,550
Total	8,765	8,888	9,548

Assets (INR Mn)	FY21	FY22	H1FY23
Non Current Assets			
Fixed Assets			
Property, Plant & Equipment	255	215	336
Intangible assets	9	7	6
Investment Property	-	1	1
Right of use assets	9	1	1
Investments	25	25	25
Long Term Loan and Advances	1	1	1
Other Financial Assets	6	8	11
Other Non-Current Assets	19	11	11
Deferred tax assets (net)	-	-	10
Total Non-Current Assets	324	270	403
Current Assets			
Inventories	7,303	7,149	7,011
Trade Receivables	547	566	998
Cash and Cash Equivalents	8	16	15
Other Bank Balances	65	67	12
Short Term loan and advances	2	1	2
Other Financial Assets	7	5	-
Current Tax Assets (Net)	245	419	439
Other Current Assets	264	394	667
Total Current Assets	8,442	8,617	9,144
Total	8,765	8,888	9,548

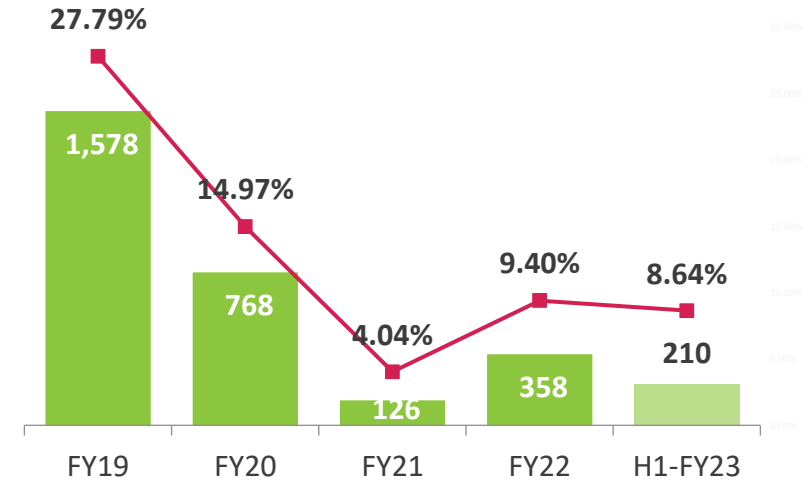
Historical Consolidated Financial Charts



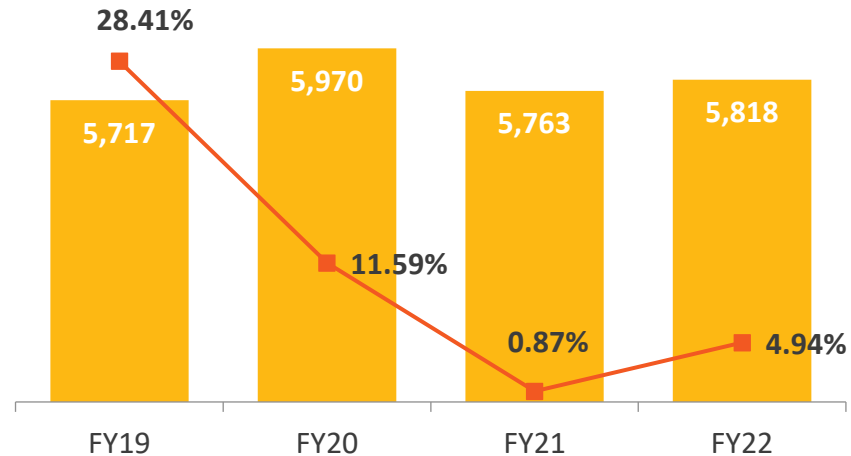
Operational Revenue (INR Mn)



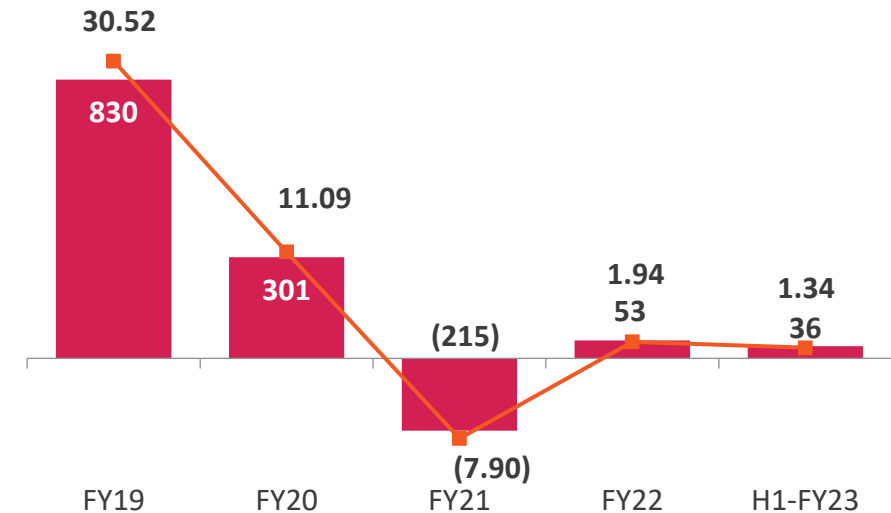
EBITDA (INR Mn) and EBITDA Margin (%)



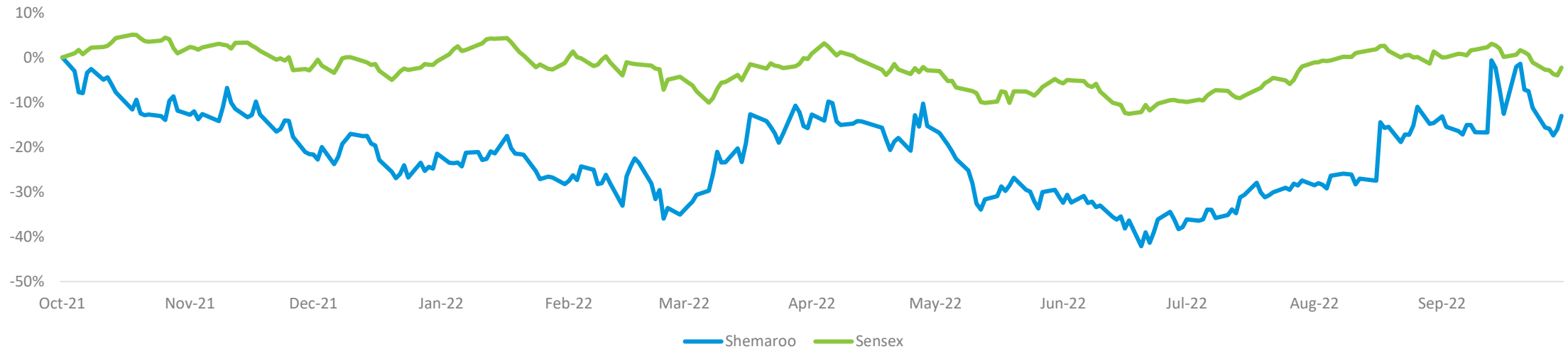
Net Worth (INR Mn) and ROCE (%)



PAT (INR Mn) and EPS (INR)



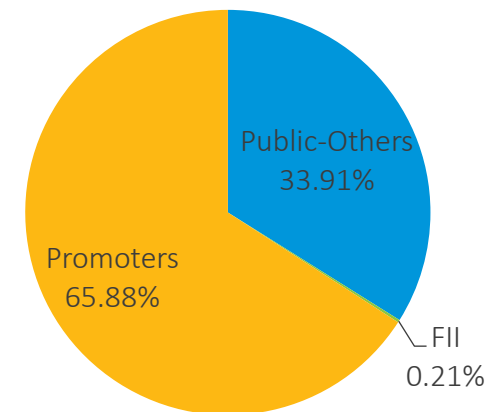
1 Year Stock Market Performance (as on 30th September, 2022)



Price Data (As of 30th September, 2022)

	INR
Face Value	10.0
Market Price	139.8
52 Week H/L	170.8/92.5
Market Cap (INR Mn)	3,798.7
Equity Shares Outstanding (Mn)	27.2
1 Year Avg. Trading Volume ('000)	74.8

Shareholding Pattern (As on 30th September, 2022)





Shemaroo Entertainment Limited

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For further information please contact our Investor Relations Representative:



Mr. Anuj Sonpal

Valorem Advisors

Tel: +91-22-4903-9500

Email: shemaroo@valoremadvisors.com

Investor Kit Link: www.valoremadvisors.com/shemaroo

THANK YOU

