

M.K. DANDEKER & CO.,
Chartered Accountants

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Branches at: Bengaluru,
Hyderabad and Mumbai

Report on Review of Interim Financial Information

The Board of Directors,
Shemaroo Entertainment Limited,
Mumbai.

Introduction:

We have reviewed the accompanying statement of un-audited Standalone financial results of **Shemaroo Entertainment Limited** for the 9 months period ended 31st December 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

Scope of Review:

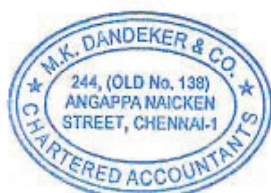
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the State of Affairs of the entity as at December 31, 2014 and of its Results of Operations and its significant accounting policies and changes in significant accounting policies for the 9 months period ended December 31, 2014 are in accordance with applicable Accounting Standards and other recognised accounting practices.

Date: January 20, 2015

Place: Mumbai



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

K.J.Dandeker

Partner

Chartered Accountants

Membership No 018533

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(₹ in Lacs)

Particulars	Quarter ended				Nine months ended		Year ended 31 March
	31-Dec	30-Sep	30-Jun	31-Dec	31-Dec	31-Dec	
	2014	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I							
1 Income from operations							
Net Sales / Income from operations (net of excise duty)	8,728	8,496	6,449	8,565	23,673	21,119	26,334
Total Income from operations (net)	8,728	8,496	6,449	8,565	23,673	21,119	26,334
2 Expenses:							
a. Cost of materials consumed	13,407	5,998	573	5,963	19,979	11,525	21,668
b. Changes in inventories of finished goods and work in progress	(7,769)	(526)	3,225	81	(5,069)	2,201	(5,154)
c. Employee benefits expense	506	444	397	489	1,347	1,304	1,794
d. Depreciation and amortisation expense	110	88	83	74	280	222	296
e. Other expenses	569	470	291	338	1,329	1,029	1,512
Total expenses	6,822	6,474	4,569	6,946	17,865	16,581	20,116
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,906	2,022	1,880	1,619	5,808	4,538	6,218
4 Other income	36	27	31	67	96	131	134
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,944	2,049	1,911	1,686	5,904	4,669	6,352
6 Finance costs	341	626	630	498	1,597	1,383	1,923
7 Profit after finance cost but before exceptional items (5-6)	1,603	1,422	1,282	1,188	4,307	3,286	4,430
8 Exceptional items	-	-	-	-	-	-	-
9 Profit before Tax for the period (7+8)	1,603	1,422	1,282	1,188	4,307	3,286	4,430
10 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.)	557	515	340	415	1,412	1,164	1,645
11 Net Profit after tax for the period (9-10)	1,046	907	942	773	2,895	2,122	2,784
12 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	1,985	1,985	2,718	1,985	1,985
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	15,760
14 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	4.81	4.16	4.74	3.89	13.29	10.69	14.03
PART II							
A PARTICULARS OF SHARE HOLDINGS							
1 Public shareholding							
- Number of Shares (Lacs)	92.90	92.90	19.57	19.57	92.90	19.57	19.57
- Percentage of Shareholding	34.18%	34.18%	9.86%	9.86%	34.18%	9.86%	9.86%
2 Promoters and Promoters Group Shareholding	178.92	178.92	178.92	178.92	178.92	178.92	178.92
a. Pledged / Encumbered (Lacs)							
- Number of Shares (Lacs)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-	-
b. Non-encumbered							
- Number of Shares (Lacs)	178.92	178.92	178.92	178.92	178.92	178.92	178.92
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	65.82%	65.82%	90.14%	90.14%	65.82%	90.14%	90.14%
- Percentage of shares (as a % of the total Share Capital of the Company)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		NIL					
Received during the quarter		1881					
Disposed of during the quarter		1881					
Remaining unresolved at the quarter		NIL					

Notes:

- The above unaudited consolidated financial results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 20th January, 2015. Limited Review, as required under Clause 41 of Listing Agreement, has been carried out by the Statutory Auditors.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no qualifications raised by the Auditors in the Limited Review Report.
- There are no separate reportable segments as per Accounting Standards (AS-17) - Segment Reporting.
- In accordance with provisions of the Companies Act, 2013, effective from 1st April, 2014, the Company has reassessed the remaining useful lives of its fixed assets prescribed by Schedule II to the Act or actual useful life of assets, whichever is lower.
- The Board of Directors of the Company has at its meeting held on 27th September, 2014 allotted 73,33,335 Equity Shares of face value Rs. 10/- each.
- EPS for quarter ended 31st December is taken on weighted average number of equity shares. The weighted average number of equity shares is calculated after considering allotment of equity shares on 27th September, 2014 on account of IPO.
- Utilisation of funds raised through Initial Public Offering (IPO) of equity shares to Fund working capital requirements is as follows:

Particulars	Amount
Issue Proceeds	12,000.00
Less : Issue Expenses paid upto 31.12.2014	732.42
Net proceeds from IPO	11,267.58
Amount utilised (to fund working capital requirements)	4,199.62
Funds to be Utilised (remain in current account and cash credit account)	7,067.96

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



Hiren Gada
Hiren Gada
 Whole time Directors and CFO

Place: Mumbai
 Date: 20 Jan 2015

M.K. DANDEKER & CO.,
Chartered Accountants

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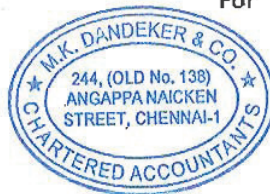
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For

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(ICAI Reg No 000679S)

K.J.Dandeker

Partner

Chartered Accountants

Membership No 018533

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(₹ in Lacs)

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Particulars	Amount
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Amount utilised (to fund working capital requirements)	4,199.62
Funds to be Utilised (remain invested in mutual funds, current account and cash credit account)	7,067.96

9 Unaudited financial results of Shemaroo Entertainment Limited (Standalone)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec	30-Sep	31-Dec	31-Dec	31-Dec	31 March
	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenues	8,728	8,496	8,565	23,673	21,119	26,334
Profit before Tax	1,603	1,422	1,188	4,307	3,286	4,430
Net Profit after Tax	1,046	907	773	2,895	2,122	2,784

Place: Mumbai
 Date: 20 Jan 2015

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



Hiren Gada
 Hiren Gada
 Whole time Directors and CFO