

M.K. DANDEKER & CO.

Chartered Accountants,

Phone : +91-44-25222100
Fax : +91-44-25220721
E-Mail : dandeker@vsnl.com
dandeker@eth.net

No.244 (Old No.138),
Angappa Naicken Street,
2nd Floor, Chennai - 600 001
Branches: BANGALORE
HYDERABAD
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 six month period ended September 30, 2015 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. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable Accounting Standards and other recognised accounting practices and policies. The interim financial information has been approved by the board of directors/committee of board of directors. Our responsibility is to express a conclusion on this interim financial information 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 conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results for the six month period April 1, 2015 to September 30, 2015 prepared in accordance with accounting standards notified under section 133 of the Companies Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: November 3, 2015

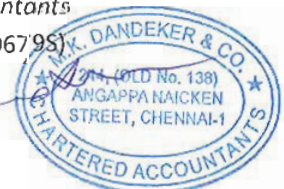
Place: Mumbai

for M.K.DANDEKER & CO.,
Chartered Accountants
(ICAI Reg No 000679S)



K.J. DANDEKER
Partner

Membership No 018533



SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(₹ in Lacs)

Particulars	Quarter ended			Six months ended		Year ended 31
	30-Sep	30-Jun	30-Sep	30-Sep	30-Sep	March
	2015	2015	2014	2015	2014	2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income from operations						
Net Sales / Income from operations	9,345	7,763	8,496	17,108	14,945	32,345
Total income from operations (net)	9,345	7,763	8,496	17,108	14,945	32,345
2 Expenses:						
a. Cost of materials consumed	11,351	9,265	5,998	20,616	6,571	29,272
b. Changes in inventories of finished goods and work in progress	(5,431)	(4,709)	(526)	(10,141)	2,699	(8,987)
c. Employee benefits expense	586	444	444	1,030	841	1,792
d. Depreciation and amortisation expense	90	89	88	179	170	367
e. Other expenses	463	340	470	804	760	1,503
Total expenses	7,059	5,430	6,474	12,489	11,042	23,947
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,286	2,333	2,022	4,619	3,902	8,398
4 Other income	76	53	27	129	58	126
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,362	2,386	2,049	4,748	3,960	8,523
6 Finance costs	469	530	626	999	1,256	2,121
7 Profit after finance cost but before exceptional items (5-6)	1,893	1,857	1,422	3,749	2,704	6,403
8 Exceptional Items	-	-	-	-	-	-
9 Profit before Tax for the period (7+8)	1,893	1,857	1,422	3,749	2,704	6,403
10 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.)	730	655	515	1,385	855	2,222
11 Net Profit after tax for the period (9-10)	1,163	1,202	907	2,364	1,849	4,181
12 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						29,395.79
14 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share (not annualised)	4.28	4.42	4.55	8.70	9.28	17.73
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	92.90	92.90	92.90	92.90	92.90	92.90
- Percentage of Shareholding	34.18%	34.18%	34.18%	34.18%	34.18%	34.18%
2 Promoters and Promoters Group Shareholding	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	178.92	178.92	178.92	178.92	178.92	178.92
- Number of Shares (Lacs)	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%	65.82%	65.82%	65.82%	65.82%
- 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%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	36					
Disposed of during the quarter	36					
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 03rd November, 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.
- EPS for quarter and half year ended 30th September, 2014 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.



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SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(₹ In Lacs)

6 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares to Fund working capital requirements is as follows:

Particulars	Amount
Net Issue Proceeds	12,000.00
Less : Issue Expenses paid up to 30.09.2015	
Net proceeds from IPO	12,000.00
Amount utilised (to fund working capital requirements)	12,000.00
Funds to be Utilised	

7 Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

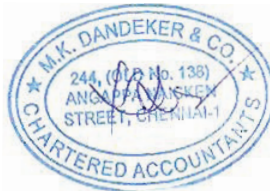
	As at	As at
	30 September	31 March
	2015	2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	2,718	2,718
b) Reserve and Surplus	31,760	29,396
	34,479	32,114
2 Non current liabilities		
a) Long-term borrowings	2,720	32
b) Deferred tax liabilities (Net)	677	683
c) Long-term provisions	78	54
	3,475	769
3 Current liabilities		
a) Short-term borrowings	10,040	10,541
b) Trade payables	5,378	1,744
c) Other current liabilities	6,252	3,375
d) Short-term provisions	847	766
	22,517	16,428
Total Equity and Liabilities	60,471	49,309
B ASSETS		
1 Non Current Assets		
a) Fixed assets	2,924	2,950
b) Non-current investments	1,202	2,002
c) Long-term loans and advances	739	713
d) Other non-current assets	5	5
	4,870	5,670
2 Current Assets		
a) inventories	38,929	28,789
b) Trade receivables	12,159	12,701
c) Cash and Bank balances	323	234
d) Short-term loans and advances	4,190	1,915
	55,602	43,639
Total Assets	60,471	49,309

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

Place: Mumbai
 Date: 03 Nov 2015



H. Gada
 Hiren Gada
 Whole time Directors and CFO
 DIN : 01108194



M.K. DANDEKER & CO.

Chartered Accountants,

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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 Consolidated financial results of **Shemaroo Entertainment Limited** for the six month period ended September 30, 2015 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. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with applicable Accounting Standards and other recognised accounting practices and policies. The interim financial information has been approved by the board of directors/committee of board of directors. Our responsibility is to express a conclusion on this interim financial information based on our review.

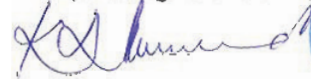
Scope of Review:

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:

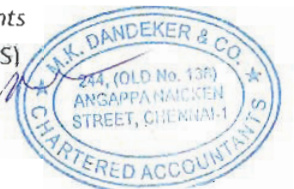
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results for the six month period April 1, 2015 to September 30, 2015 prepared in accordance with accounting standards notified under section 133 of the Companies Act 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed including the manner in which it is to be disclosed, or that it contains any material misstatement.

for M.K.DANDEKER & CO.,
Chartered Accountants
(ICAI Reg No 000679S)



K.J. DANDEKER
Partner

Membership No 018533



Date: November 3, 2015

Place: Mumbai

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(₹ in Lacs)

Particulars	Quarter ended			Six months ended		Year ended 31
	30-Sep	30-Jun	30-Sep	30-Sep	30-Sep	March
	2015	2015	2014	2015	2014	2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income from operations						
Net Sales / Income from operations	9,352	7,763	8,496	17,115	14,945	32,345
Total income from operations (net)	9,352	7,763	8,496	17,115	14,945	32,345
2 Expenses:						
a Cost of materials consumed	11,358	9,265	5,998	20,623	6,571	29,108
b Changes in inventories of finished goods and work in progress	(5,431)	(4,709)	(526)	(10,141)	2,699	(8,823)
c Employee benefits expense	601	458	459	1,059	870	1,850
d Depreciation and amortisation expense	90	89	88	179	171	368
e Other expenses	468	347	472	815	769	1,521
Total expenses	7,086	5,450	6,491	12,535	11,080	24,023
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,266	2,313	2,004	4,579	3,864	8,322
4 Other income	68	46	27	114	59	126
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,334	2,359	2,031	4,693	3,923	8,449
6 Finance costs	469	530	626	999	1,256	2,121
7 Profit after finance cost but before exceptional items (5-6)	1,865	1,830	1,405	3,694	2,666	6,328
8 Exceptional Items	-	-	-	-	-	-
9 Profit before Tax for the period (7+8)	1,865	1,830	1,405	3,694	2,666	6,328
10 Tax expense (current tax, deferred tax, mal credit entitlement, excess provisions etc.)	730	655	515	1,385	855	2,222
11 Net Profit after tax for the period (9-10)	1,135	1,175	889	2,310	1,811	4,106
12 Share of Profit / (Loss) of Associates	(15)	(7)	(32)	(23)	3	(14)
13 Consolidated Net Profit / (Loss) (11-12)	1,120	1,167	857	2,287	1,814	4,092
14 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	29,017
16 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	4.12	4.29	4.30	8.41	9.10	17.35
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	92.90	92.90	92.90	92.90	92.90	92.90
- Percentage of Shareholding	34.18%	34.18%	34.18%	34.18%	34.18%	34.18%
2 Promoters and Promoters Group Shareholding	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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total Share Capital of the Company)	65.82%	65.82%	65.82%	65.82%	65.82%	65.82%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	NIL					
Received during the quarter	36					
Disposed of during the quarter	36					
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 03rd November, 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.
- EPS for quarter and half year ended 30th September, 2014 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.
- There are no separate reportable segments as per Accounting Standards (AS-17) - Segment Reporting.
- The Company has opted to publish only the Consolidated Financial Results. The Standalone Results of the Company will be available for investors at www.shemarooent.com, www.bseindia.com and www.nseindia.com



H. Gada

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(₹ in Lacs)

7 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares to Fund working capital requirements is as follows:

Particulars	Amount
Net Issue Proceeds	12,000.00
Less - Issue Expenses paid up to 30.09.2015	1,139.35
Net proceeds from IPO	10,860.65
Amount utilised (to fund working capital requirements)	10,860.65
Funds to be Utilised	-

8 Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

9 Unaudited financial results of Shemaroo Entertainment Limited (Standalone)

Particulars	Quarter ended			Six months ended		Year ended 31
	30-Sep	30-Jun	30-Sep	30-Sep	30-Sep	March
	2015	2016	2014	2015	2014	2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenues	9,345	7,763	8,496	17,108	14,945	32,345
Profit before Tax	1,893	1,857	1,422	3,749	2,704	6,403
Net Profit after Tax	1,163	1,202	907	2,364	1,849	4,181

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	As at	
	30 September	31 March
	2015	2015
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	2,718	2,718
b) Reserve and Surplus	31,292	29,017
	34,011	31,735
2 Non current liabilities		
a) Long-term borrowings	2,720	32
b) Deferred tax liabilities (Net)	677	683
c) Long-term provisions	78	54
	3,475	769
3 Current liabilities		
a) Short-term borrowings	10,040	10,541
b) Trade payables	5,283	1,648
c) Other current liabilities	6,261	3,389
d) Short-term provisions	847	756
	22,431	16,344
Total Equity and Liabilities	59,917	48,848
B ASSETS		
1 Non Current Assets		
a) Fixed assets	2,923	2,950
b) Non-current investments	857	1,680
c) Long-term loans and advances	739	713
d) Other non-current assets	5	5
	4,524	5,348
2 Current Assets		
a) Inventories	39,015	28,868
b) Trade receivables	12,136	12,683
c) Cash and Bank balances	345	247
d) Short-term loans and advances	3,895	1,702
	55,392	43,500
Total Assets	59,917	48,848

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



H. Gada
Hiren Gada
Wholesale Directors and CFO
DIN : 01108194

Place: Mumbai
Date: 03 Nov 2015

