



Ref No.: SEL /Reg. 30 – LODR/Dec-2017/02

December 22, 2017

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

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: Investor Presentation

Dear Sir/Madam,

Please find enclosed herewith Investor Presentation of Shemaroo Entertainment Limited for your information and records.

The Company shall also disseminate the aforesaid presentation 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

ICSI Membership No. A23755



INVESTOR
Presentation
SHEMAROO
ENTERTAINMENT LIMITED
December 2017



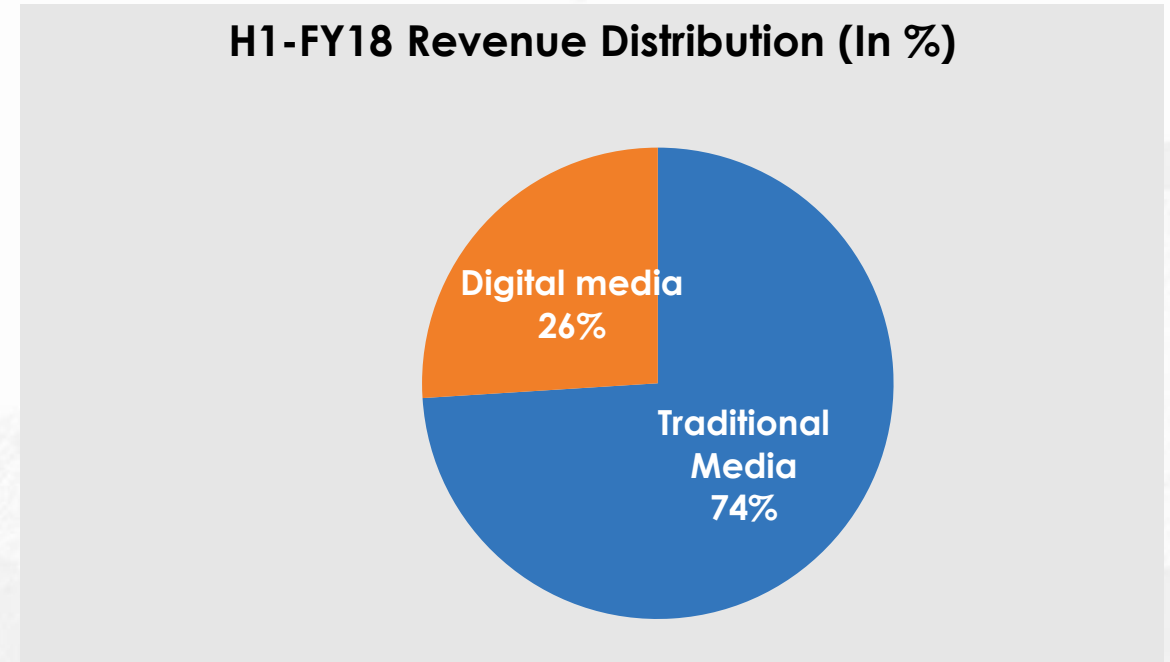
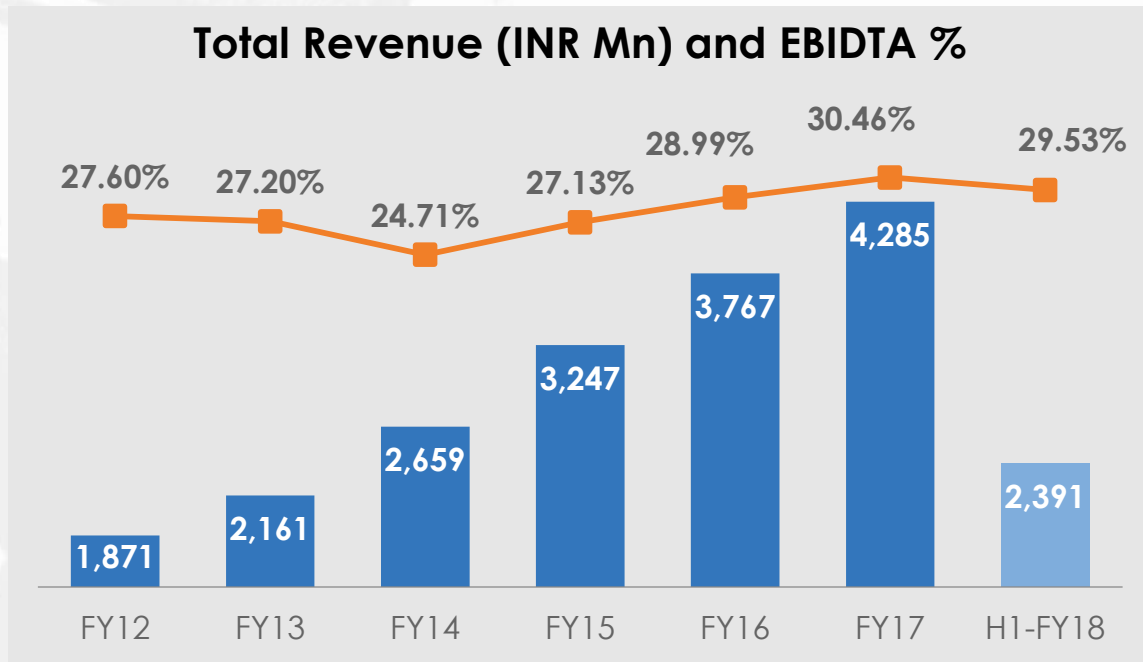
COMPANY

Overview

ABOUT SHEMAROO



- Founded in 1962 as a book circulating library, today Shemaroo is a leading Indian content power house with a global reach, headquartered out of Mumbai and employs over 500 people
- The Company is one of the largest independent content aggregators with a library of more than 3,500 titles, which it distributes across various existing and emerging media platforms
- 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 organised players in a fragmented industry



MILESTONES



1962-2000



1962 - Started book circulating library in Mumbai



1987 - Home Video Distribution started



1993 - Broadcast Syndication started

2000-2005



2001 - Digital Post production started



2003 - Entered Overseas markets for distribution



2005 - Commenced acquisition of perpetual rights

2006-2011



2008 - Started content aggregation and distribution for MVAS platforms



2009 - Commenced distributing content over digital Media platforms like YouTube



2011 - Achieved a total of 600 perpetual right titles

2012-2017



2012 - Completed 50 years



2014 - Got listed on BSE and NSE



2017 - Entered Limca Book of Records for a digital campaign on Twitter

EXPERIENCED LEADERSHIP



**Buddhichand Maroo -
Chairman**



He is founder of Shemaroo Entertainment Limited and has been associated with the company since 1962. He started the business with a book library in 1962 and gradually transformed it into a well-diversified corporate in the Media and Entertainment Sector. He has an experience of approximately 55 years, out of which, he has been associated with Media and Entertainment Industry for around 34 years.

**Raman Maroo -
Promoter, MD**



He has an experience of approximately 43 years, out of which he has spent around 34 years in Media and Entertainment Industry. He has been instrumental in the Group's expansion into television rights syndication as well as transformation of Shemaroo into an established filmed entertainment content house. He has always remained the driving force in the Company, taking it into new directions.

**Atul Maru - Promoter
Joint MD**



He has around 37 years of experience in the Media and Entertainment industry. He has managed the transition of the Company from VHS days to today's multi-platform operations. He has been actively involved in the operations of the Company and has spearheaded various initiatives including the home video division of our Company

**Hiren Gada - Whole Time
Director & CFO**



He has approximately 21 years of work experience, out of which, he has been associated with the Media and Entertainment Industry for around 14 years. He has played an active role in the transformation of Shemaroo from a family-run business to a professionally driven business in terms of systems and processes, best industry practices, etc. He handles the Strategy and Finance functions in the Company. He is a regular speaker at various industry forums and is regularly quoted in media on several issues pertaining to the industry and the Company

**Jai Maroo - Non
Executive Director**



Holds a Masters Degree in Computer Science and Engineering from Pennsylvania State University, U.S.A and a Graduate Degree in Computer Engineering from the University of Mumbai. He has experience in the technology industry in USA and Singapore and approximately 14 years of experience in the Media and Entertainment industry. Given his strong technical background, he has catalysed Shemaroo's expansion on digital distribution platforms such as Mobile, Internet, OTT etc.

INDEPENDENT DIRECTORS



**Gnanesh Gala -
Independent Director**



He has around 34 years of experience in the Educational Publishing Industry. He was the President (Finance) of Navneet Publications (India) Limited for more than 22 years and presently the Managing Director of the said company.

**Dr. (CA) Reeta Bharat
Shah - Independent
Director**



She has over 29 years of experience in the field of education and administration in various capacities. DR. CA Reeta is a Ph.D. from IIT Bombay, a member of Institute of Chartered Accountants of India, Masters in Philosophy, Masters in Commerce, Masters in Business Administration (HRM), Bachelors of Law (General) and Bachelors of Commerce (Hons.). DR. CA Reeta is presently the Head of Department (Accountancy) at SIES College of Commerce & Economics.

**Vasanji Mamania -
Independent Director**



He has around 55 years of experience in various industrial sectors including Film Processing, Civil Constructions, Heavy Engineering and Non-ferrous Metals. He was the Co-Founder of Adlabs. Mr. Mamania has handled responsibilities ranging from operations to financial planning and engineering inputs in design and processes.

**Shashidhar Sinha -
Independent Director**



He is a B.Tech from IIT Kanpur and is a post graduate from IIM Bangalore, India. He has over 32 years of experience in media and advertising. He is presently the CEO of Lodestar UM India. He is actively involved and drives key industry bodies like the Advertising Standards Council of India, AAAI's – Indian Broadcasting Federation joint body on industry practices, Audit Bureau of Circulation and the Joint Industry Body set up to monitor TV measurement.

**Kirit Gala , Independent
Director**



He has completed his Masters in Business Administration and Mechanical Engineering from Mumbai University and has also completed his doctoral research in marketing at Tennessee, U.S.A. He has around 27 years of business experience. Mr. Gala is the Managing Director of Gala Precision Engineering Private Limited. He is better known as a "Marketing wizard" and has already been featured in various leading Business magazines for his expertise.

SHEMAROO'S ROLE IN A MOVIE LIFECYCLE



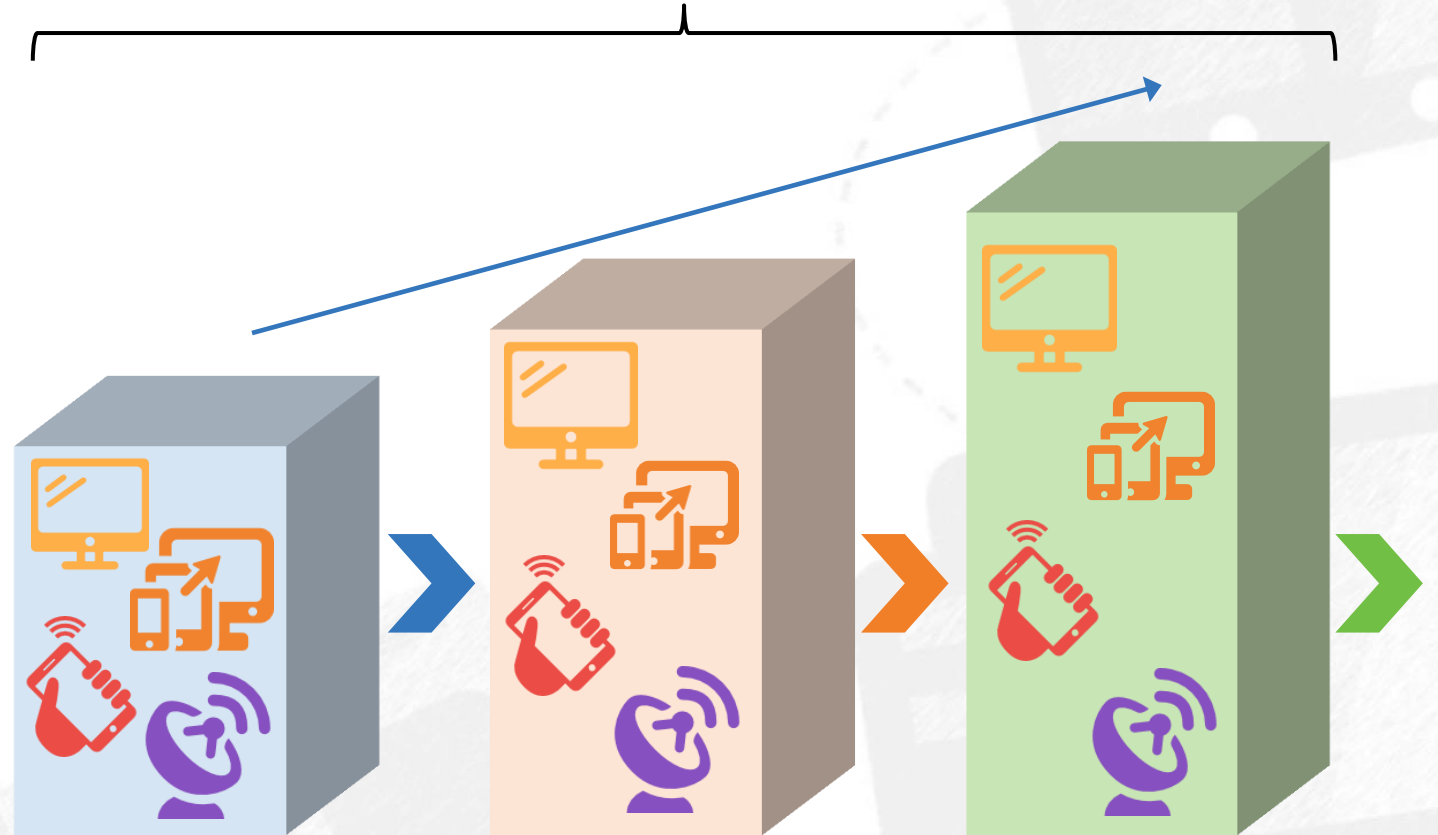
- Shemaroo typically participates in the second and subsequent cycles of film monetisation
- These subsequent cycles of film monetisation have been typically growing due to various factors like increasing advertisement spends, digitisation etc.
- There is a lower risk in these cycles due to visibility of performance of movie during first cycle of launch
- Shemaroo decides on the cost of the content after it is confident of achieving the desired ROI at portfolio level
- Shemaroo then distributes this content over different platforms like Broadcasting channels & Digital Media platforms

Revenue



Theatrical, Television and overseas release generate ~90-95% of the revenues in the first cycle of movie launch, where **Shemaroo is not typically present.**

Shemaroo is present in the ancillary revenue streams like digital Media, Home Video & In-Flight movie distribution, which contribute towards the remaining 5 - 10% of the revenues



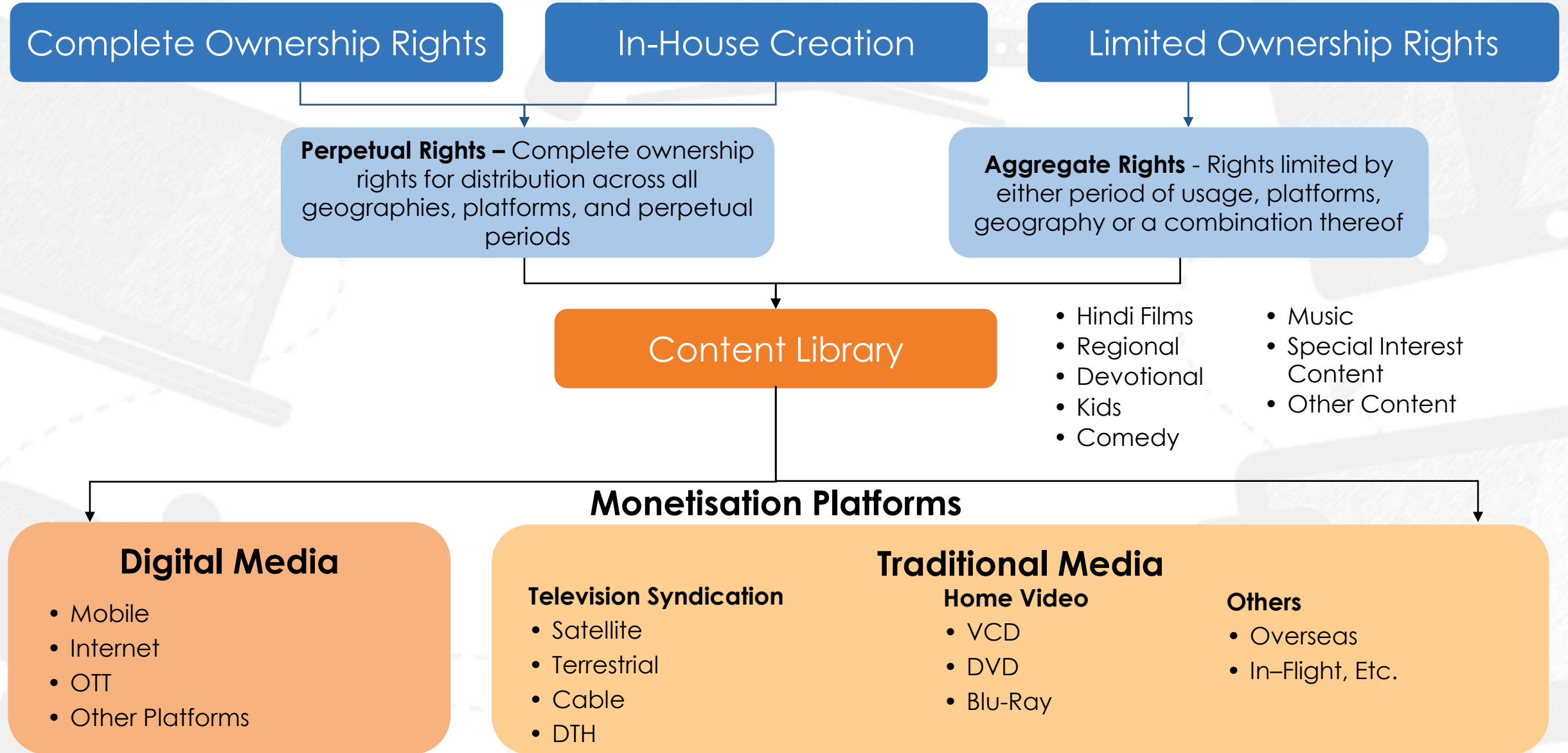
First Cycle

Second Cycle

Third Cycle

Subsequent Cycles

THE BUSINESS MODEL



OUR CONTENT LIBRARY



Content Library as of April 30th, 2017:

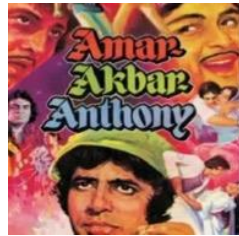
| Sr. No. | Types of Content | Perpetual Titles | Aggregated Titles | Total Number of Titles |
|---------|--------------------------|------------------|-------------------|------------------------|
| 1. | Hindi films | 443 | 1,423 | 1,866 |
| 2. | Regional Titles | 456 | 984 | 1,440 |
| 3. | Special Interest content | 49 | 230 | 279 |
| | TOTAL | 948 | 2,637 | 3,585 |

Perpetual Titles

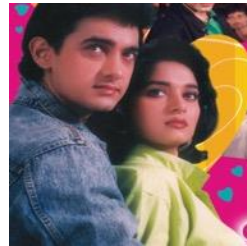
Anari



Amar Akbar Anthony



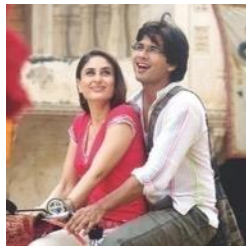
Dil



Bal Ganesh



Jab we met

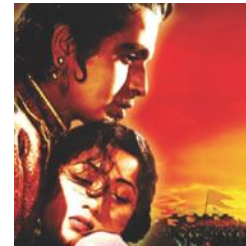


Golmaal

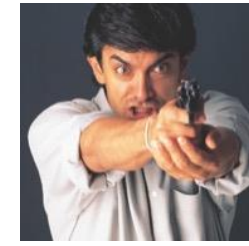


Aggregated Titles

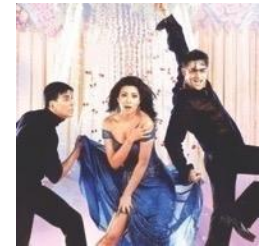
Mughal-e-azam



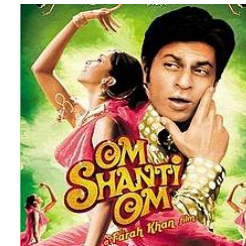
Sarfaroosh



Mujhse Shaadi Karogi



Om Shanti Om



Welcome











Ajab Prem ki Ghazab Kahani









CONTENT SELECTION CRITERIA



Shemaroo uses proprietary tools and considers various other factors for content valuation as shown below. **The company purchases forward rights to movies and decides on the cost of the content after it is sure to achieve a desired return on investment at a portfolio level.**

| Sr. No. | Content Selection Criteria | | |
|---------|----------------------------|---|---|
| 1. | Viewership rating |  |  |
| 2. | Box Office Records |  |  |
| 3. | Cast |  |  |
| 4. | Awards |  |  |

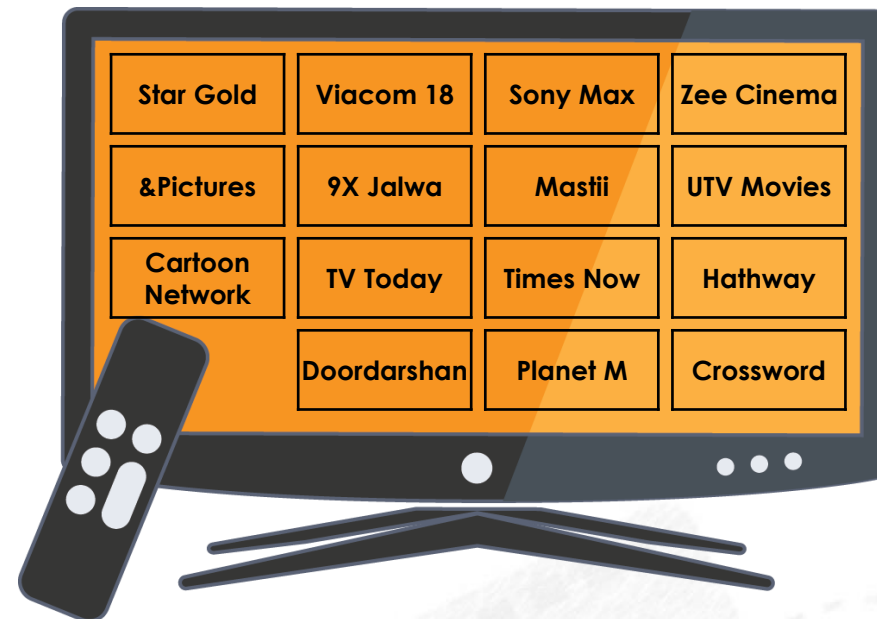
| Sr. No. | Content Selection Criteria | | |
|---------|-------------------------------|---|---|
| 5. | Production House Track Record |  |  |
| 6. | Genres | ROMANCE ACTION COMEDY DRAMA |  |
| 7. | Reviews | ★★★★☆ |  |
| 8. | Comparable Movie Valuation |  |  |

BUSINESS PARTNERS

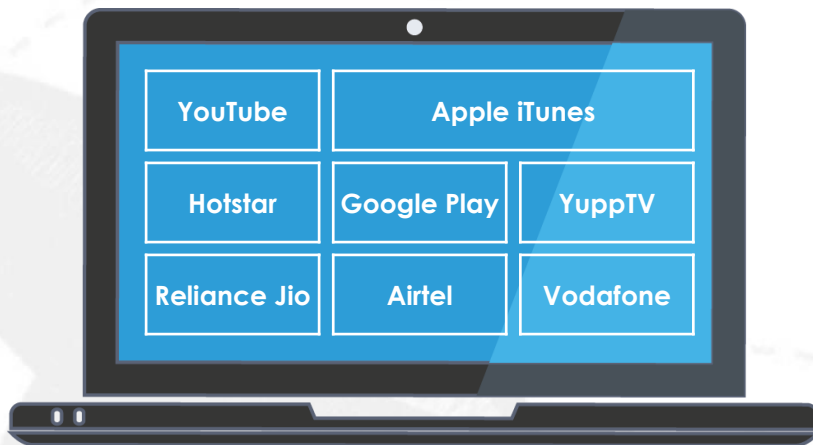


Shemaroo is one of the largest organised player in a historically fragmented Media Industry. The company has successfully created a niche business by creating long term trustworthy relationships with not only key movie producers, but also broadcasting channels and other media platforms. Shemaroo is the preferred partner of choice for both parties due to its industry expertise, knowledge and relationships. **The company prides that most Bollywood services that require content would have at least some content provided from Shemaroo.**

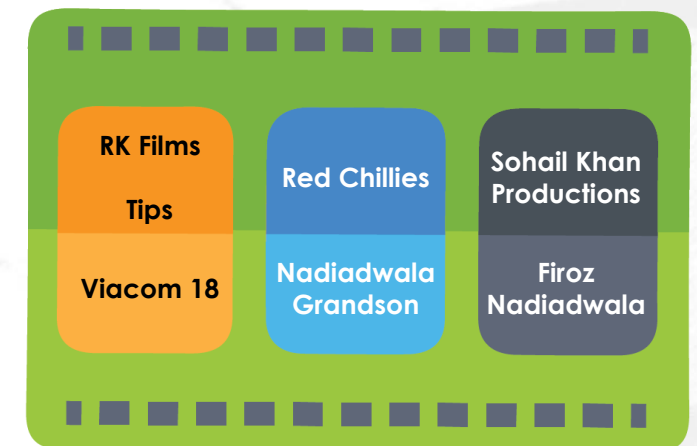
Traditional Media



Digital Media



Producers



KEY STRENGTHS



Established Brand Name

- Brand in existence for over 50 years
- The “Shemaroo” brand has high consumer recall and media visibility

Diversified Distribution Platforms

- Presence across television, digital media and other media
- Distribution reach is a key advantage, as company is able to offer “anytime anywhere” entertainment to consumers

Strong Industry Relationships

- Managed to create, maintain and build goodwill in the industry
- Repeated transactions with known names – STAR, SONY, Viacom 18, R.K. Studios, Tips Industries, Nadiadwala Grandson etc.

De-risked Business Model

- Large number of titles
- Width and depth of distribution platforms
- Multiple genres and types of content

Vast, Diverse and Growing Content Library

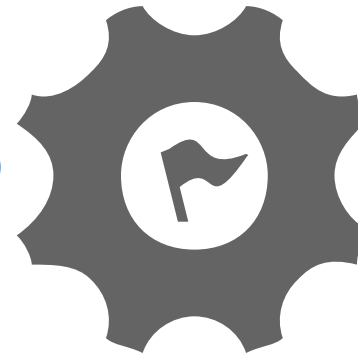
- Most Bollywood services that require content would have at least some content provided from Shemaroo
- Content Library of more than 3,500 titles spanning recent Hindi films, Hindi evergreens & all time blockbusters, non-film content and regional content
- Perpetual Rights of 948 films, of which 443 are Hindi

First mover Advantage in digital Media

- One of the early companies in India to partner with YouTube for content shown on their platform
- Providing content across all major Digital Media Platforms

Experienced Directors and Management Team

- MD with over 40 years of business experience
- In-depth understanding of the film industry, deep insight on technology and market trends





BUSINESS

Overview

DIGITAL MEDIA INDUSTRY



Industry Dynamics

Domestic

- The number of Internet users in India has gone from around 7 Mn users in 2001 to 412 Mn in 2016 and is projected to reach 1,004 Mn by 2021
- In 2016, Digital advertisement spend maintained its strong growth, growing almost 28% YoY to reach INR 77 Bn and is expected to cross INR 294 Bn by 2021
- Online video audience in India is estimated to be around 160 million in 2016; projected to increase to around 450 million by 2020

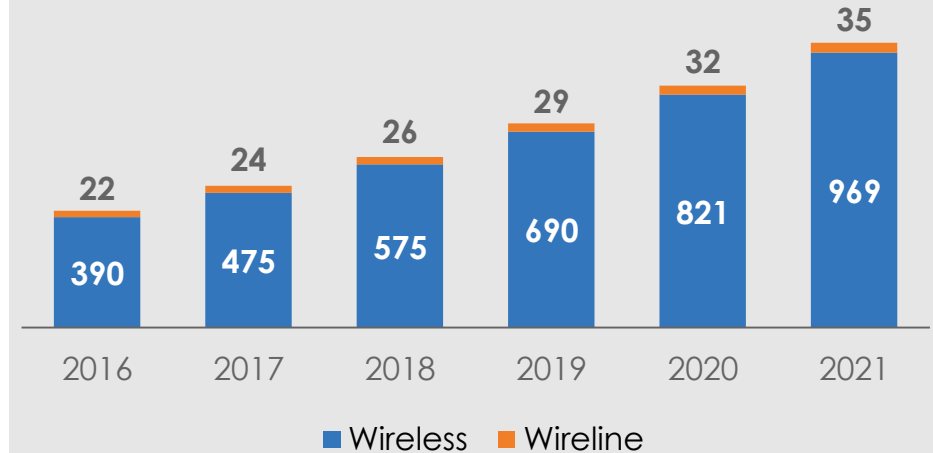
Global

- By 2018, digital media spending is expected to overtake traditional media spending
- Digital advertising is expected to be the largest global advertising category in 2017

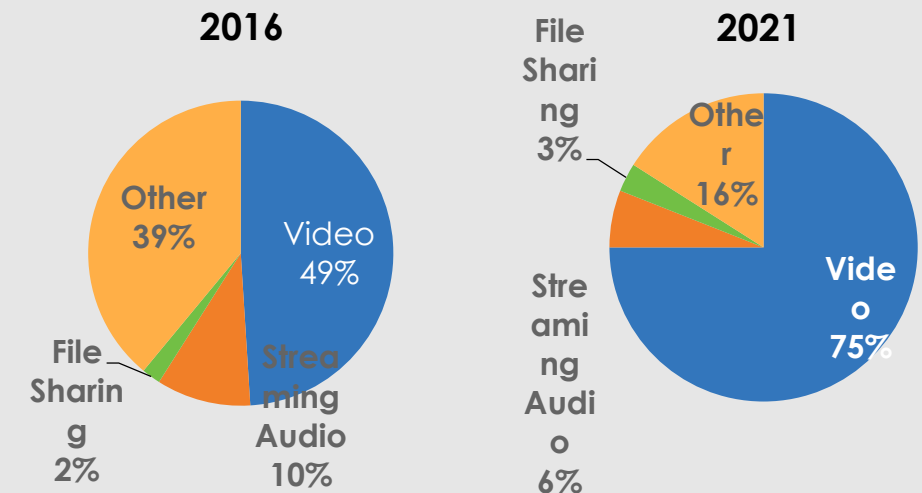
Industry Growth Drivers

- The entry of Reliance Jio led to a fundamental shift in the way subscribers consume data. Average data usage per subscriber took a huge leap from 147 MB/month in March 2016 to 1 GB/month in March 2017 backed by falling data costs across the industry
- Local languages continue to dominate video viewership in India, Consumers today spend about 50 to 60% of the average time on Hindi videos, followed closely by 35-43% on regional content videos with only 5-7% on English
- OTT space in India is continuing to get bigger with around 10 major OTT platforms. This includes international players like Amazon prime and Netflix as well as homegrown OTT players such as Hotstar, Voot and Eros Now with increasing focus on localized content
- Smartphones and Tablets have continued to become more popular in India. Industry estimates that there were more than 300 mn smartphones as of 2016 and is expected to cross 700 million by 2020

Internet Users in India (Mn)



Mobile Internet Consumption in India



SHEMAROO IN DIGITAL MEDIA



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

- The company caters to all types of revenue models like pay per transaction, subscription, 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

Digital Media Presence

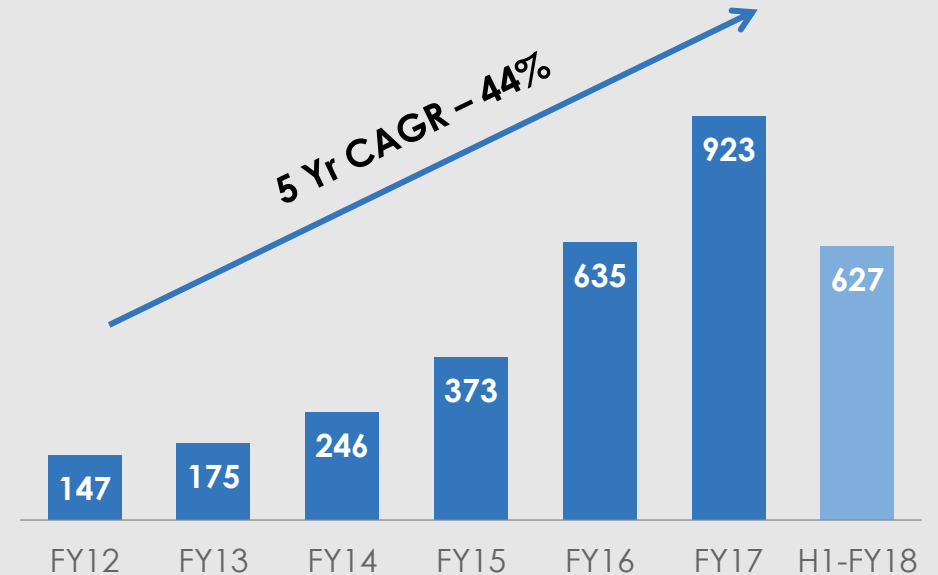
Internet and OTT

- Shemaroo has agreements with various internet video platforms like YouTube, Hotstar, Reliance Jio, Apple iTunes, Google Play, YuppTV, etc.

Mobile Value Added services (MVAS) / Mobile Internet

- The company has agreements with major telecom operators, namely Airtel, Vodafone, Idea, etc.
- Shemaroo distributes imagery, videos, full songs, live streaming etc. under MVAS through both operator branded portals as well as its own branded portals

Digital Media Revenue (INR Mn)



| Internet | MVAS |
|----------|----------|
| YouTube | Airtel |
| Hotstar | Vodafone |

YOUTUBE – A CASE STUDY

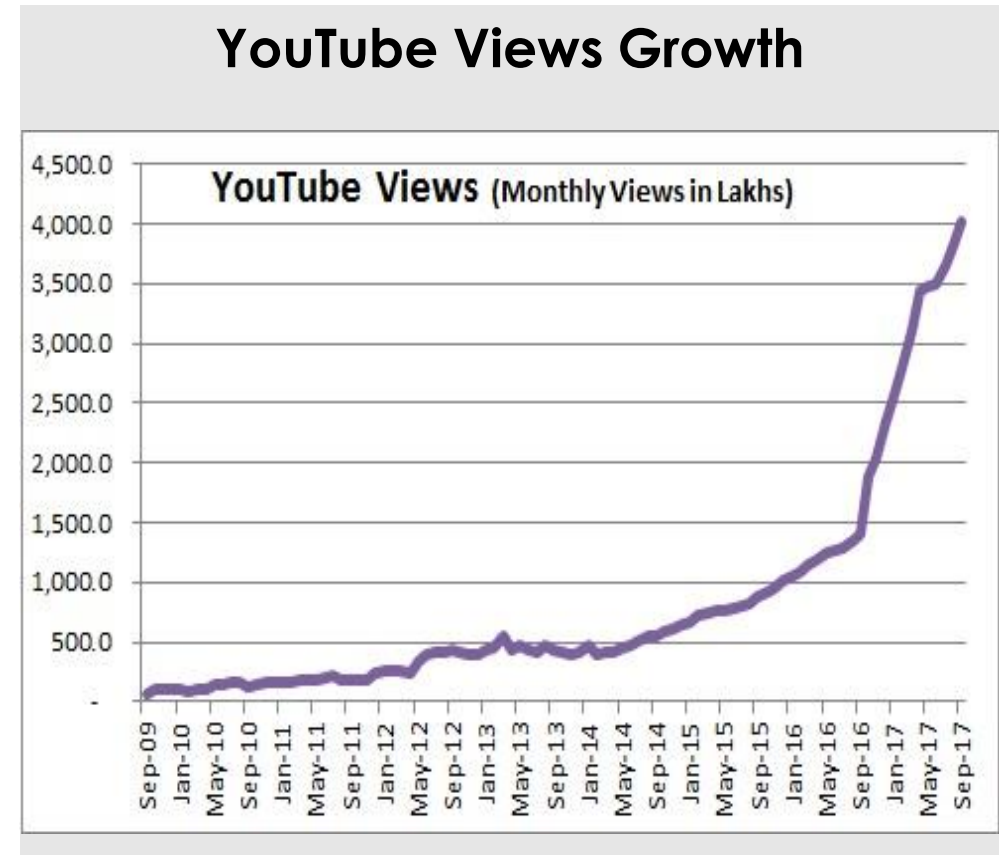


Shemaroo's content on YouTube gets over 350 Mn views a month or more than 10 Mn hits per day.

- Shemaroo is among the most viewed channel partners for YouTube in India and has **more than 40 channels of its own on YouTube**
- The company's flagship channel 'ShemarooEnt' crossed 2 Bn cumulative views on YouTube in June 2017. Another channel 'FilmiGaane' has also crossed 2 Bn cumulative views in May 2017
- The high viewership, content connect and viewer stickiness has translated into higher revenues for Shemaroo over the years

Revenue Model for You Tube

- Shemaroo gets revenue from the advertisements shown on its channel on YouTube, in many ways, for example:
 - Banner Ads
 - Pre roll ads
 - Mid roll ads etc.
- **Shemaroo gets a revenue share from the advertisement revenue that Youtube makes from Shemaroo channels**



Some of Shemaroo's YouTube Channels



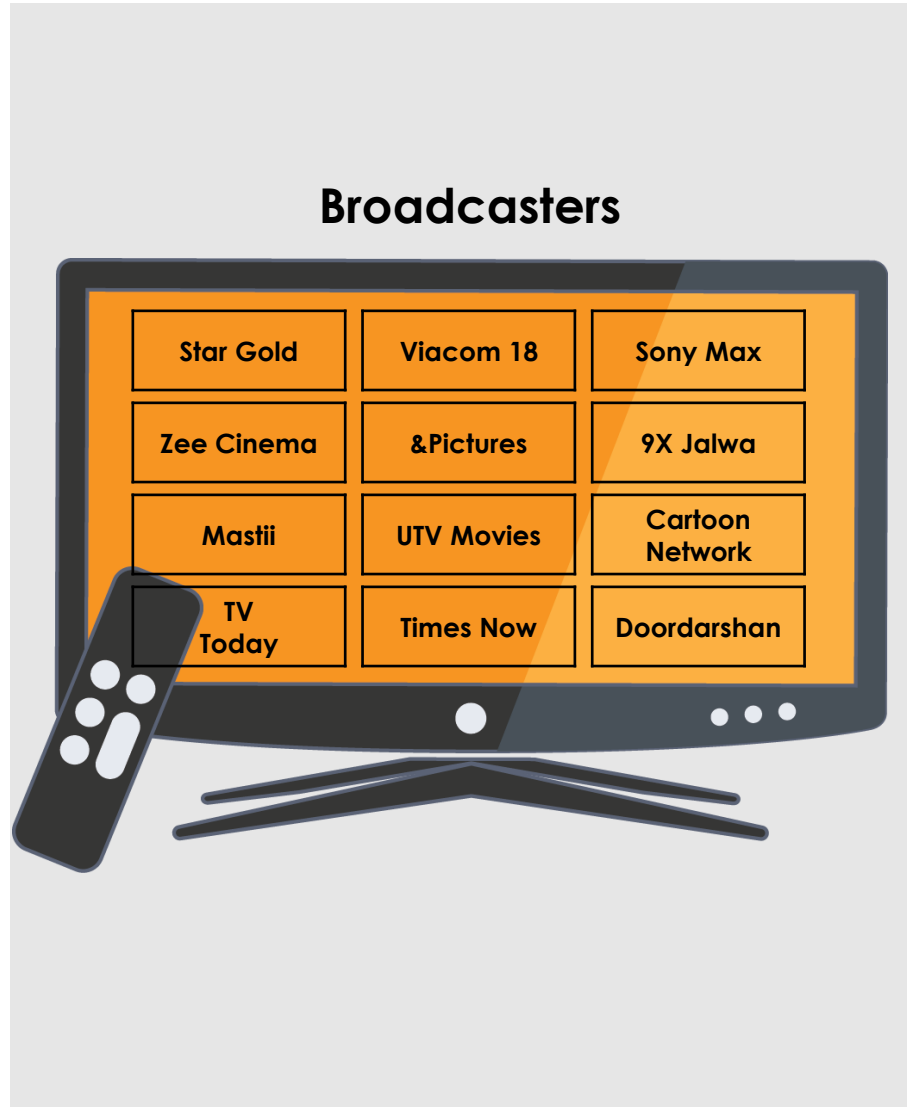
TELEVISION SYNDICATION INDUSTRY



Industry Dynamics

- Television syndication is the sale of content rights to broadcasters
- The Indian television broadcasting segment currently has more than six genres and Movies as a genre is second in terms of viewership after General Entertainment Channels
- The standard practice of the Indian television industry is to purchase forward rights for a period of 5 to 7 years
- There is a one time fixed fee payment made at the network level for exclusive license to broadcast the content for multiple telecasts

On any given day, an average of 8 movies are shown on a Movie channel. Even considering the repeat telecast of these movies, the broadcaster would need access to a significantly large movie library



Industry Growth Drivers

- Implementation of GST to streamline taxation and reduce tax burden on the sector due to the availability of input credits and inclusion of entertainment tax within the ambit of GST
- With the Phase IV digitisation officially completed in March 2017, the associated benefits of optimized revenue distribution and transparency will further increase
- Increased adoption of Value Added Services, Smart TV & HD Boxes in the DTH & Digital cable space will further increase the ARPUs

As more channels are expected to come up with the digitisation wave, the increased content acquisition is expected to benefit the content owners

TELEVISION INDUSTRY HIGHLIGHTS



Indian Television Industry

The Television industry in India stands at an estimated size of INR 588 Bn in 2016, a growth of 8.5 % over 2015, and is envisaged to reach INR 1,166 Bn by 2021.

14.7%
CAGR

Indian Television Subscription

Subscription Revenue is expected to increase from INR 387 Bn in 2016 to INR 771 Bn in 2021

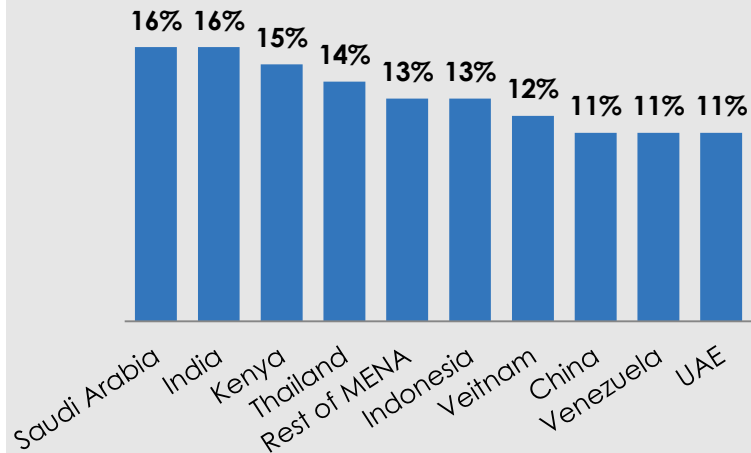
14.8%
CAGR

Indian Television Advertising

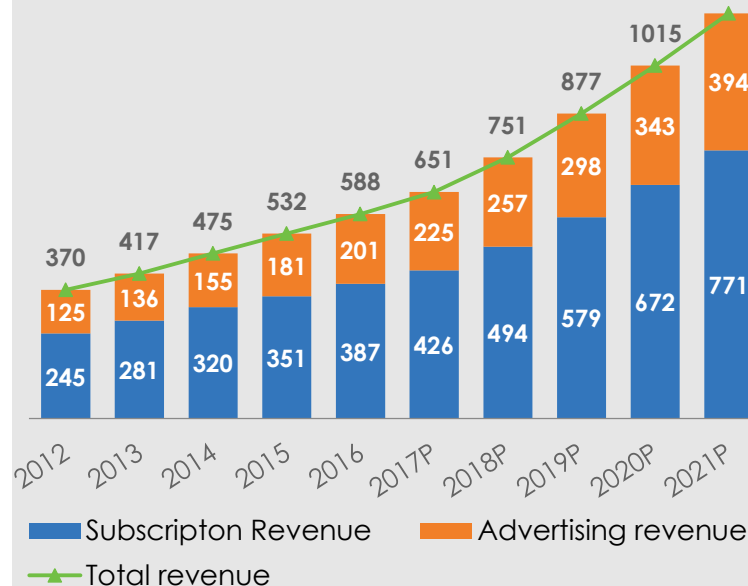
Advertising revenue is expected to grow from INR 201 Bn in 2016 to reach INR 394 Bn in 2021

14.4%
CAGR

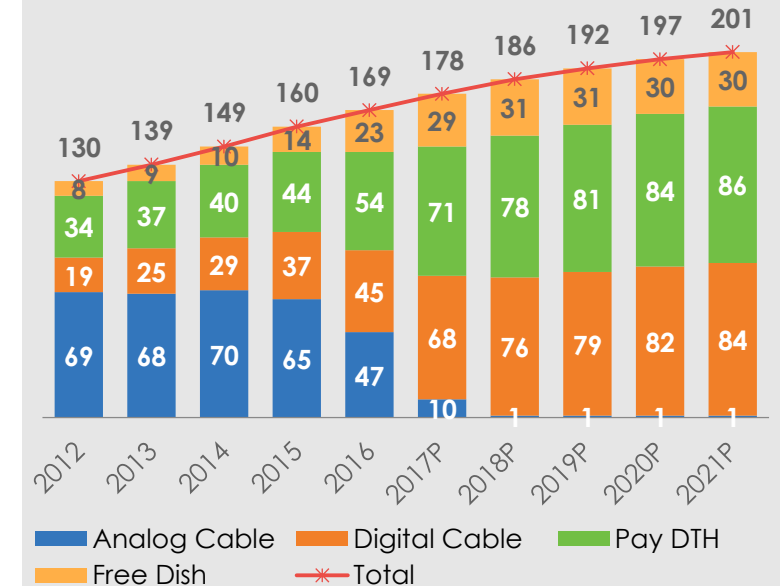
Fastest growing countries for TV revenue growth (CAGR) 2013-18



Projected TV Industry growth (INR Bn)⁶⁵



TV Subscribers in India (Mn)



SHEMAROO IN TRADITIONAL MEDIA



Traditional Media Includes – Television Syndication, Home Entertainment, and Others

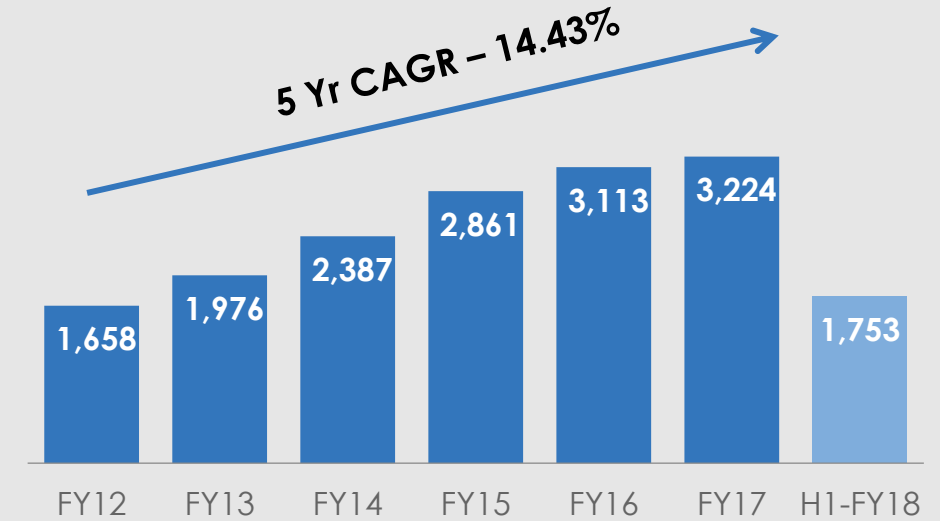
Television Syndication

- Shemaroo has a diverse content library which it syndicates rights to various Satellite Channels, Cable & 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

Subscription Based Services

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

Traditional Media Revenue (INR Mn)



TV Syndication Platforms

| | |
|------------------------|---|
| Satellite Television | <ul style="list-style-type: none"> • 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 |
| Terrestrial Television | <ul style="list-style-type: none"> • The company also licenses content for broadcasting on terrestrial television network |
| Cable Television | <ul style="list-style-type: none"> • Revenue stream, wherein an increasing number of cable operators are licensing rights of Shemaroo's content |

SHEMAROO IN TRADITIONAL MEDIA (Contd.)



Home Entertainment

- The Home Entertainment business has helped Shemaroo to garner the legacy of becoming a nationwide well known and accepted brand
- Has successfully migrated from one content format to another (Video VHS to VCD to DVD to Blu-Ray)

Over the last few years the trend in the Home Entertainment industry has been a migration from physical to digital formats which is how the company is also positioning itself



Other Media

- Shemaroo also distributes its contents to other media platforms like Airborne rights for In-flight entertainment, Overseas, International Film festivals, etc.
- The company has a market presence in USA, UK, Canada, UAE, Australia, East Europe, Singapore and North Africa

STRATEGIC DRIVERS FOR GROWTH



Broadband Infrastructure

- Increasing reach of 4G & fall in data prices to enhance the consumption of videos
- The 'Digital India' initiative from the Government



Technology

- Growing availability of sub INR 5,000 smart phones
- Increased penetration of Hybrid connected TV STBs, Smart TVs etc.



Rise of OTT

- Increase in the number of OTT destinations for online video watching
- Surge in the width and depth of content offered for Indian consumers



Digitisation

- Broadcasters will increase investment in programming, due to reduction in carriage fees
- Increase in content acquisition by broadcasters, will increase the value of the content
- Demand for movies to increase, with increase in number of channels





Scaling up the Content Library driven by RoI

- Acquiring perpetual rights, as well as, to monetise them over a maximum number of distribution platforms
- Acquiring Television broadcast rights and digital Media Rights including Music based rights



Enhancing Monetisation of Content Library through Existing and Emerging Media Platforms

- Television is key monetisation medium
- Broad base revenue streams by increasing distribution of content through emerging media avenues



Enhancing Revenue Predictability through Strategically Packaged Sales

- Vast content library allows to aggregate and package several films together instead of monetising each title on an individual basis



Creating a sustainable competitive advantage via Marketing Strategy and moving up the Value Chain

Marketing Strategy is based on:

- Leveraging industry relationships
- Monitoring distribution platforms
- Tracking varying consumer preferences
- Adapting content offering
- Enhancing visibility, recall of content titles



Optimising Content Monetisation across its Life-Cycle

- Maximising the revenue potential of content across its life cycle
- In view of different consumption patterns, reorganising the content for distribution



FINANCIAL
& STRATEGIC
Overview

CONSOLIDATED INCOME STATEMENT



| Particulars (INR Mn.) | FY14 | FY15 | FY16 | FY17 | H1-FY18* |
|--|---------------|---------------|---------------|---------------|---------------|
| Revenue from Operations | 2,646 | 3,234 | 3,751 | 4,255 | 2,380 |
| Other Income | 13 | 13 | 16 | 30 | 11 |
| Total Revenue | 2,659 | 3,247 | 3,767 | 4,285 | 2,391 |
| Total Expenses | 2,003 | 2,366 | 2,675 | 2,980 | 1,685 |
| EBITDA | 657 | 881 | 1,092 | 1,305 | 706 |
| EBITDA Margin (%) | 24.71% | 27.13% | 28.99% | 30.46% | 29.53% |
| Depreciation | 30 | 37 | 37 | 43 | 25 |
| Finance Cost | 192 | 212 | 228 | 323 | 165 |
| PBT | 435 | 632 | 827 | 939 | 516 |
| Tax | 165 | 222 | 307 | 342 | 167 |
| PAT | 270 | 410 | 520 | 597 | 349 |
| Share of profit/ (loss) in associate company | 1 | (1) | 1 | 18 | (3) |
| PAT after adjustments | 272 | 409 | 521 | 615 | 346 |
| PAT Margin (%) | 10.23% | 12.60% | 13.89% | 14.35% | 14.47% |
| Diluted EPS | 13.68 | 17.35 | 19.18 | 22.62 | 12.74 |

*As per IndAS

H1-FY18 CONSOLIDATED BALANCE SHEET (IndAS)



| Equity and Liabilities (INR Mn.) | H1-FY18 |
|--------------------------------------|--------------|
| Shareholders Fund | |
| Share Capital | 272 |
| Other Equity | 4,394 |
| Total Equity | 4,666 |
| Non Current Liabilities | |
| Long Term borrowings | 69 |
| Deferred tax liabilities | 60 |
| Long term provisions | 8 |
| Total Non-Current Liabilities | 137 |
| Current Liabilities | |
| Short Term Borrowings | 2,402 |
| Trades payables | 344 |
| Other Financial Liabilities | 2 |
| Other Current Liabilities | 3 |
| Short Term Provisions | 296 |
| Total Current Liabilities | 3,047 |
| Total | 7,850 |

| Assets (INR Mn.) | H1-FY18 |
|---------------------------------|--------------|
| Non Current Assets | |
| Fixed Assets | |
| Tangible Assets | 334 |
| Intangible assets | 11 |
| Non Current Investments | 155 |
| Long Term Loan and Advances | 105 |
| Other Financial Assets | 3 |
| Other Non Current Assets | 18 |
| Total Non-Current Assets | 626 |
| Current Assets | |
| Inventories | 5,618 |
| Trade Receivables | 1,245 |
| Cash and cash equivalents | 28 |
| Short Term loan and advances | 108 |
| Prepayments | 11 |
| Other Current Assets | 214 |
| Total Current Assets | 7,224 |
| Total | 7,850 |

HISTORICAL CONSOLIDATED BALANCE SHEET (iGAAP)



| Equity and Liabilities (INR Mn.) | FY14 | FY15 | FY16 | FY17 |
|----------------------------------|--------------|--------------|--------------|--------------|
| Shareholders Fund | | | | |
| Share Capital | 199 | 272 | 272 | 272 |
| Reserves and Surplus | 1,546 | 2,902 | 3,377 | 3,994 |
| Net worth | 1,745 | 3,174 | 3,649 | 4,266 |
| Minority Interest | | | (8) | (32) |
| Non Current Liabilities | | | | |
| Long Term borrowings | 101 | 3 | 229 | 125 |
| Deffered tax liabilities | 85 | 68 | 67 | 67 |
| Long tem provisions | 6 | 5 | 7 | 9 |
| | 192 | 76 | 303 | 201 |
| Current Liabilities | | | | |
| Short Term Borrowings | 1,411 | 1,054 | 1,544 | 2,616 |
| Trades payables | 306 | 165 | 105 | 195 |
| Other Current Liabilities | 380 | 339 | 395 | 316 |
| Short Term Provisions | 89 | 77 | 139 | 246 |
| | 2,186 | 1,635 | 2,183 | 3,373 |
| Total | 4,123 | 4,885 | 6,127 | 7,808 |

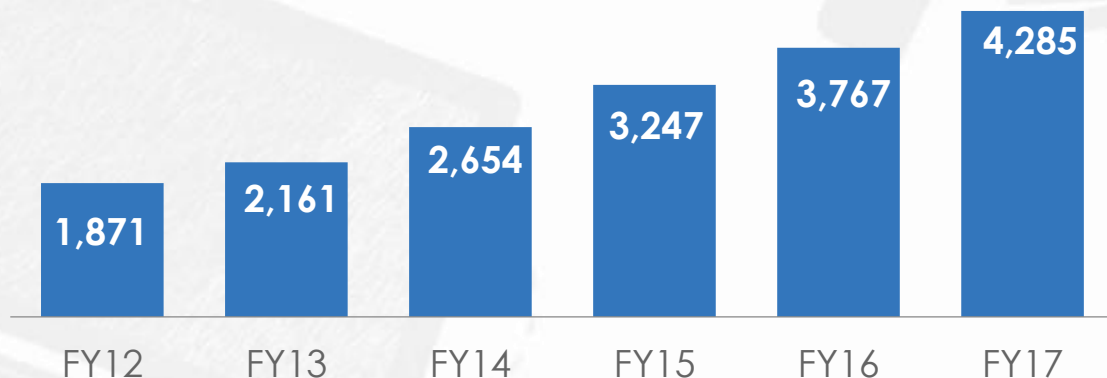
| Assets (INR Mn.) | FY14 | FY15 | FY16 | FY17 |
|---------------------------------|--------------|--------------|--------------|--------------|
| Non Current Fixed Assets | | | | |
| Fixed Assets | | | | |
| Tangible Assets | 332 | 287 | 285 | 337 |
| Intangible assets | 9 | 8 | 11 | 10 |
| Capital WIP | - | - | 15 | - |
| Total Fixed Assets | 341 | 295 | 311 | 347 |
| Non Current Investments | 89 | 168 | 81 | 72 |
| Long Term Loan and Advances | 61 | 71 | 65 | 72 |
| Trade receivables | - | - | - | - |
| Other Non Current Assets | 1 | 1 | 28 | 19 |
| | 151 | 240 | 485 | 510 |
| Current Assets | | | | |
| Inventories | 2,005 | 2,887 | 3,876 | 5,004 |
| Trade Receivables | 1,405 | 1,268 | 1,069 | 1,914 |
| Cash and cash equivalentents | 9 | 25 | 19 | 19 |
| Short Term loan and advances | 190 | 170 | 13 | 3 |
| Other Current Assets | 22 | - | 665 | 358 |
| Total | 4,123 | 4,885 | 6,127 | 7,808 |

HISTORICAL CONSOLIDATED FINANCIAL CHARTS



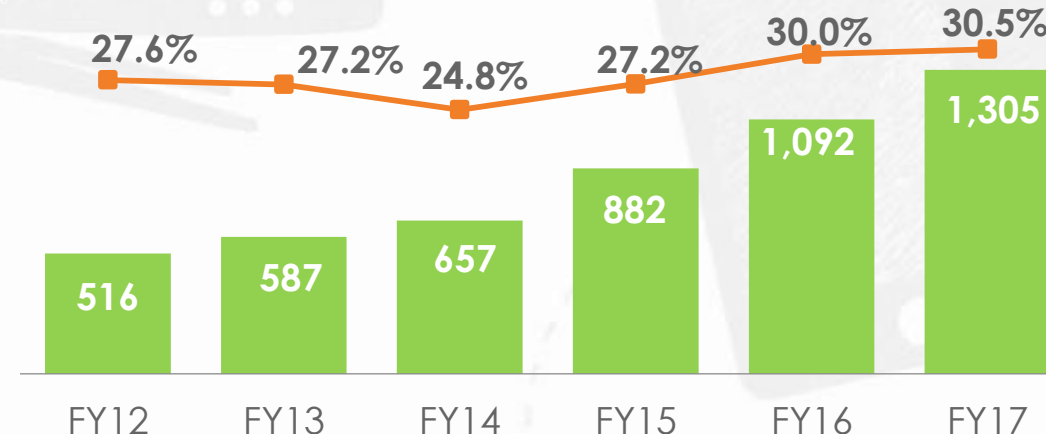
Total Income (INR Mn)

5 Year CAGR 18.03 %



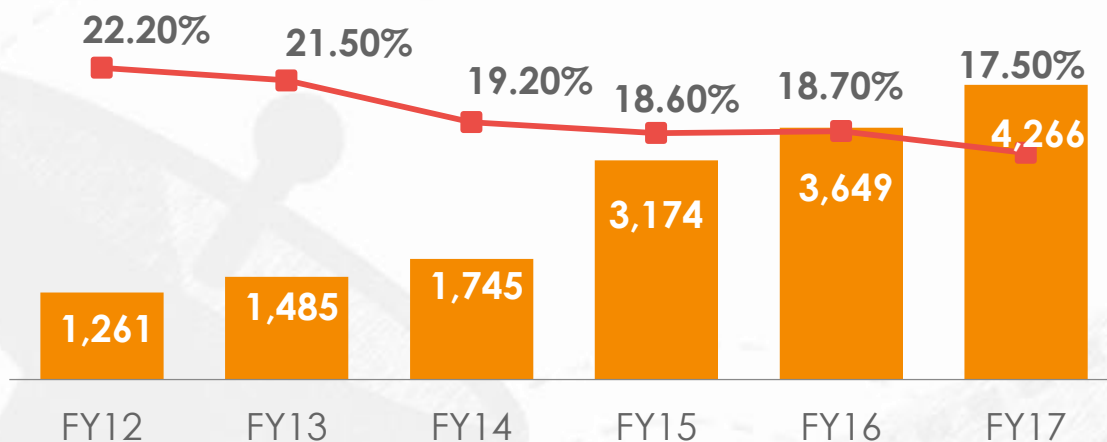
EBITDA (INR Mn) and EBITDA Margin (%)

5 Year CAGR 20.93%



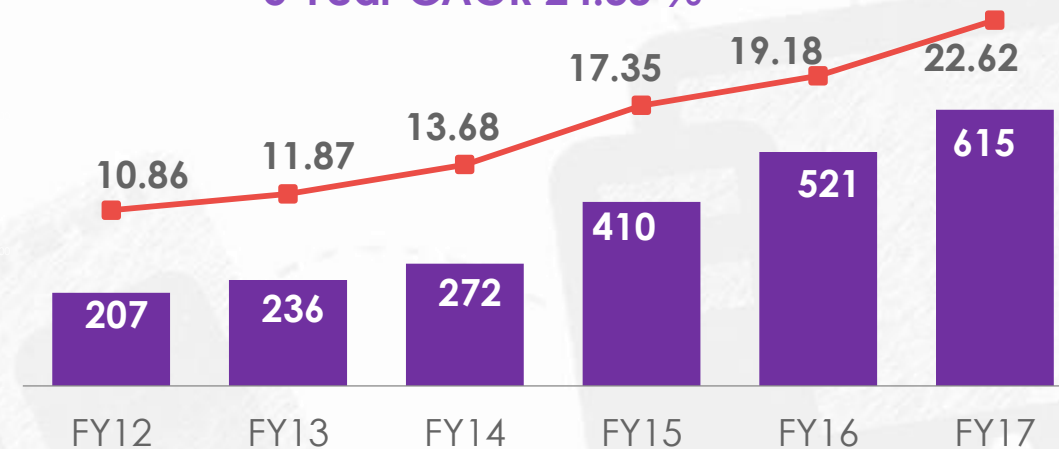
Net Worth (INR Mn) and RoCE (%)

5 Year CAGR 27.60 %

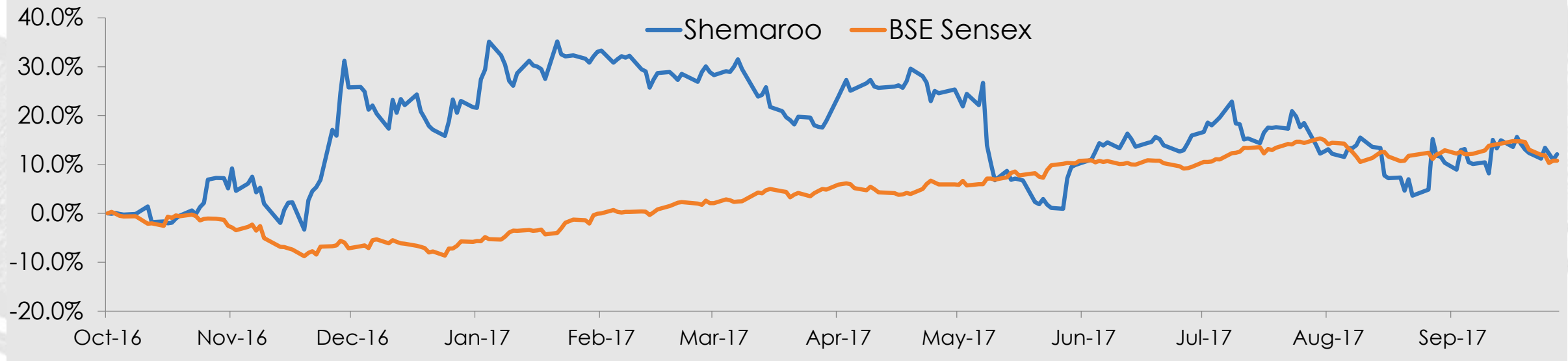


PAT (INR Mn) and EPS

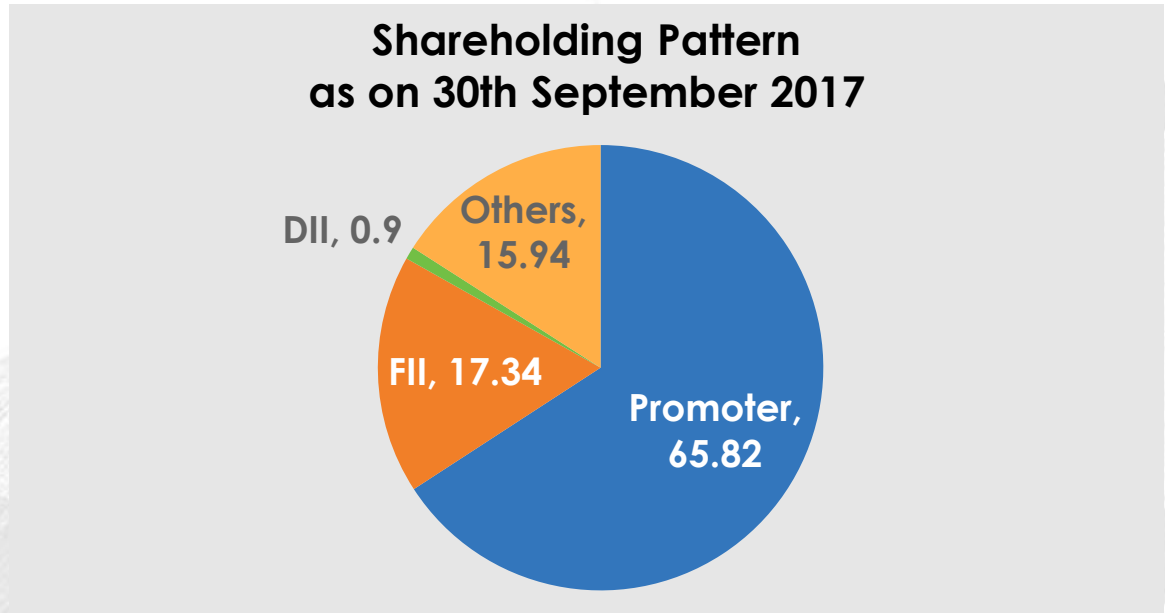
5 Year CAGR 24.33 %



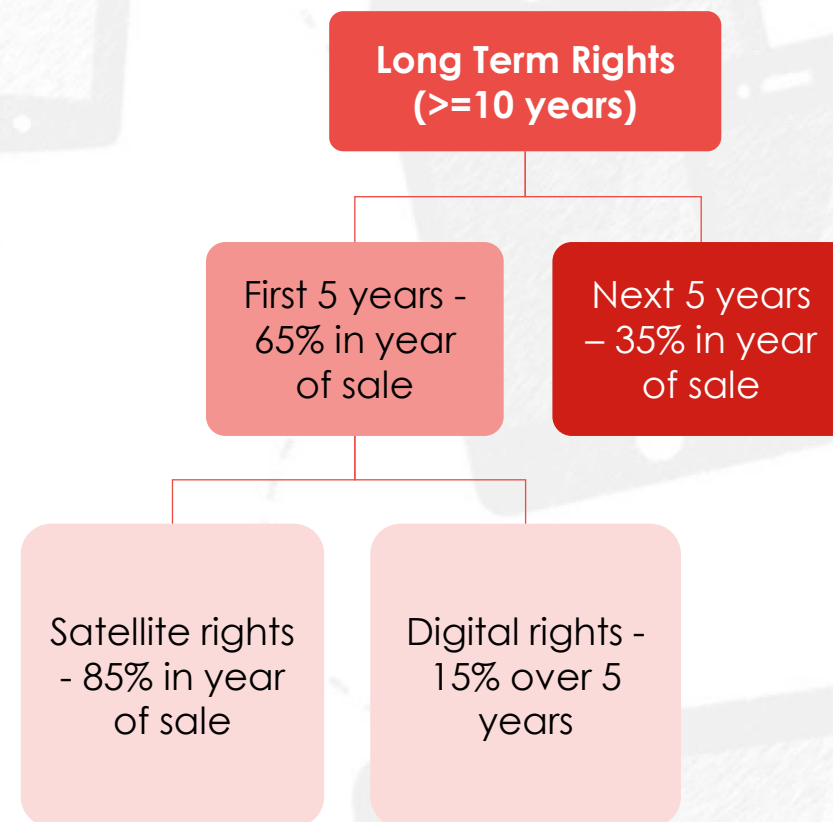
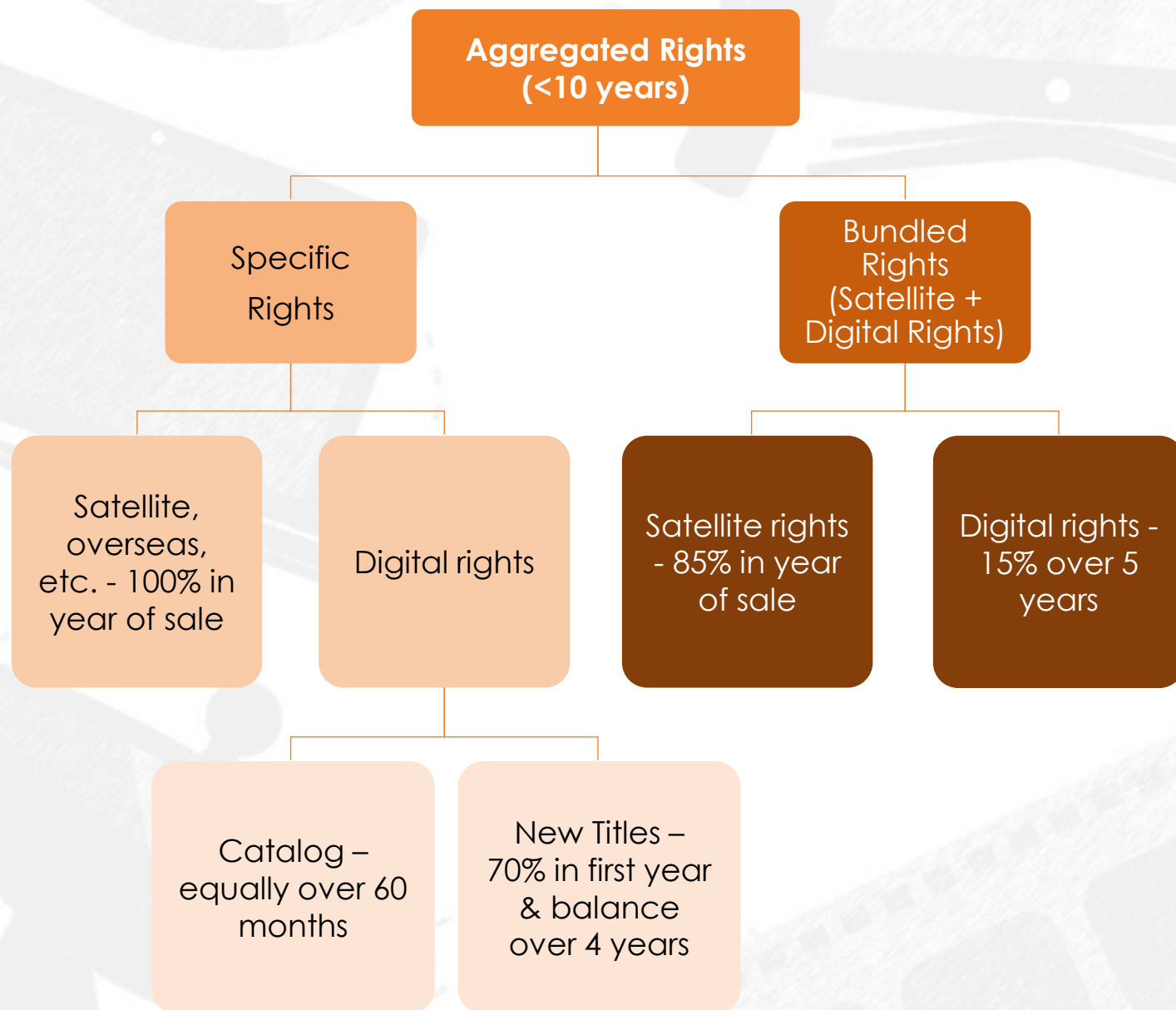
CAPITAL MARKET



| Price Data (As of 30th September, 2017) | | INR |
|---|--|---------|
| Face Value | | 10 |
| Market Price | | 356.1 |
| 52 Week H/L | | 439/297 |
| Market Cap (INR Mn) | | 9,679.6 |
| Equity Shares Outstanding (Mn) | | 27.18 |
| 1 Year Avg. Trading Volume ('000) | | 16.72 |



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