



Ref No.: SEL / Reg. 33- LODR / May-2017 / 02

May 18, 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

Dear Sir / Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

Sub: - Submission of Audited Financials in the revised format as per Schedule III of the Companies Act, 2013

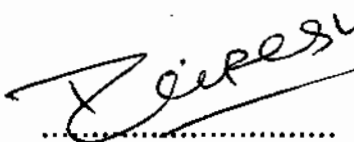

In reference to email received from NSE and BSE dated May 15, 2017 and May 17, 2017 respectively, please find enclosed herewith Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2017 in the revised format as per Schedule III of the Companies Act, 2013 alongwith Auditors' Report and Declaration in respect of unmodified opinion on the aforesaid Audited Financial Results

This is for your information and records.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited

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

Encl: As above

M.K. DANDEKER & CO.,

Chartered Accountants

Phone : +91-44-43514233
E-Mail : dandeker@vsnl.com
dandeker@eth.net

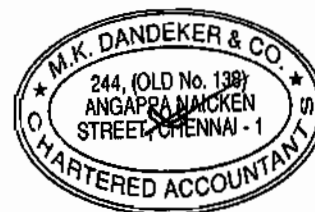
No.185(Old No. 100), 2nd Floor
Poonamalee High Road,
Kilpauk, CHENNAI – 600 010.

Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Shemaroo Entertainment Limited

1. We have audited the accompanying statement of consolidated financial results of **Shemaroo Entertainment Limited**(the Company), its subsidiaries and an associate company (hereinafter referred to as "Group") for the quarter and year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial statements have been prepared on the basis of consolidated financial statements, which are the responsibility of company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with standards on auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements.
3. We did not audit the financial statement of 2 subsidiary companies and 2 subsidiary Limited Liability Partnerships considered in the preparation of the Statement. The financial statements and financial information of a subsidiary company has been audited by other auditors whose report has been furnished to us by the and the financial statement and financial information of a subsidiary company and 2 subsidiary Limited Liability Partnerships have been certified by the management, and our conclusion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such others auditors / certification by the management. The details of their total revenue, net profit / loss and total assets are as follows:

| Particulars | Total Revenue (in Lakhs) | Net Profit / (Loss) (in Lakhs) | Total Asset (in Lakhs) |
|--------------------------------------|-----------------------------|--------------------------------------|---------------------------|
| Subsidiary audited by other auditors | 445.65 | 252.67 | 42.43 |
| Subsidiaries certified by Management | 676.65 | (450.87) | 615.76 |



Regd. Off. : No.244, (Old No.138), AngappaNaicken Street, 2nd Floor, CHENNAI – 600 001.

Phone : +91-44-25222100 Fax : +91-44-25220721
Branches: BANGALORE, HYDERABAD, MUMBAI

4. In our opinion and to the best of information and according to the explanations given to us, these consolidated quarterly and annual financial results:

i. Include the quarterly and financial results of the following entities;

1. Shemaroo Films Private Limited
2. Shemaroo Entertainment Inc. (not audited by us)
3. Shemaroo Entertainment (UK) Private Limited (not audited by us)
4. Vistaas Digital Media Private Limited (Associate)
5. Contentino Media LLP (not audited by us)
6. Shemaroo Think Tank LLP (not audited by us)

ii. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

iii. give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2017.

Date: May 9, 2017

Place: Mumbai



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

A handwritten signature in black ink, appearing to read "S. Poosaidurai".

S. Poosaidurai
Partner

Membership No. 223754

SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

(₹ in Lacs)

| AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | | As at 31 March | |
|--|--------------|----------------|---------------|
| | | 2017 | 2016 |
| | | Audited | Audited |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholder's funds | | | |
| a) Share capital | | 2,718 | 2,718 |
| b) Reserve and Surplus | | 39,945 | 33,774 |
| | | 42,663 | 36,493 |
| Minority Interest | | (319) | (82) |
| 2 Non current liabilities | | | |
| a) Long-term borrowings | | 1,247 | 2,291 |
| b) Deferred tax liabilities (Net) | | 669 | 669 |
| c) Long-term provisions | | 96 | 67 |
| | | 2,012 | 3,027 |
| 3 Current liabilities | | | |
| a) Short-term borrowings | | 26,158 | 15,436 |
| b) Trade payables | | 1,947 | 1,052 |
| c) Other current liabilities | | 3,159 | 3,949 |
| d) Short-term provisions | | 2,463 | 1,395 |
| | | 33,726 | 21,833 |
| Total Equity and Liabilities | TOTAL | 78,083 | 61,271 |
| B ASSETS | | | |
| 1 Non Current Assets | | | |
| a) Fixed assets | | | |
| (i) Tangible Assets | | 3,371 | 2,845 |
| (ii) Intangible Assets | | 106 | 114 |
| (iii) Tangible assets capital Work-in-Progress | | - | 130 |
| (iv) Intangible assets capital Work-in-Progress | | - | 8 |
| b) Non-current investments | | 723 | 807 |
| c) Long-term loans and advances | | 717 | 647 |
| d) Other non-current assets | | 187 | 284 |
| | | 5,103 | 4,836 |
| 2 Current Assets | | | |
| a) Inventories | | 50,044 | 38,764 |
| b) Trade receivables | | 19,137 | 10,691 |
| c) Cash and Bank balances | | 189 | 194 |
| d) Short-term loans and advances | | 31 | 133 |
| e) Other current assets | | 3,580 | 6,652 |
| | | 72,980 | 56,435 |
| Total Assets | TOTAL | 78,083 | 61,271 |

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

Place: Mumbai
Date: 09 May 2017



H Gada

Hiren Gada

Whole time Directors and CFO
DIN : 01108194



SHEMAROO ENTERTAINMENT LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

(₹ in Lacs)

| Particulars | Quarter ended | | | Year ended 31 March | |
|--|---------------|---------------|---------------|---------------------|---------------|
| | 31-Mar | 31-Dec | 31-Mar | 2017 | |
| | 2017 | 2016 | 2016 | Audited | 2016 |
| | Audited | Unaudited | Audited | Audited | Audited |
| PART I | | | | | |
| 1 Revenue from operations | 9,864 | 11,354 | 10,291 | 42,553 | 37,506 |
| 2 Other income | 67 | 168 | (1) | 297 | 158 |
| 3 Total Revenue (1 + 2) | 9,931 | 11,522 | 10,290 | 42,850 | 37,664 |
| 4 Expenses: | | | | | |
| a. Cost of materials consumed | 11,005 | 10,172 | 6,077 | 35,658 | 32,410 |
| b. Changes in inventories of finished goods and work in progress | (5,895) | (3,201) | (538) | (11,280) | (9,895) |
| c. Employee benefits expense | 813 | 808 | 732 | 3,114 | 2,347 |
| d. Finance costs | 995 | 827 | 725 | 3,233 | 2,283 |
| e. Depreciation and amortisation expense | 114 | 106 | 98 | 428 | 374 |
| f. Other expenses | 772 | 538 | 628 | 2,305 | 1,876 |
| Total expenses | 7,803 | 9,250 | 7,723 | 33,458 | 29,394 |
| 5 Profit before exceptional and extraordinary items and tax (3 - 4) | 2,128 | 2,272 | 2,567 | 9,392 | 8,269 |
| 6 Exceptional items | - | - | - | - | - |
| 7 Profit before extraordinary items and tax (5 - 6) | 2,128 | 2,272 | 2,567 | 9,392 | 8,269 |
| 8 Extraordinary items | - | - | - | - | - |
| 9 Profit before tax (7 - 8) | 2,128 | 2,272 | 2,567 | 9,392 | 8,269 |
| 10 Tax expense: | | | | | |
| (1) Current Tax | 762 | 812 | 997 | 3,424 | 3,082 |
| (2) Deferred tax | (14) | 31 | (30) | (0) | (14) |
| 11 Net Profit after tax for the year (9 - 10) | 1,380 | 1,429 | 1,600 | 5,969 | 5,201 |
| 12 Minority interest (profit) /loss | 20 | 40 | 71 | 285 | 82 |
| 13 Share of Profit / (Loss) of Associates | (22) | (16) | (25) | (85) | (68) |
| 14 Consolidated Net Profit / (Loss) (11+12-13) | 1,378 | 1,453 | 1,645 | 6,148 | 5,215 |
| Paid-up equity share capital (Face Value ₹ 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 | 2,718 |
| Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 39,945 | 33,774 |
| 15 Earnings Per Share (EPS) | | | | | |
| Basic and Diluted Earnings Per Share (not annualised) | 5.07 | 5.35 | 6.05 | 22.62 | 19.18 |

Notes:

- The audited consolidated financial statements of Shemaroo Entertainment Limited ("The Company") and its subsidiaries (collectively known as "The Group") have been prepared in accordance with the Accounting Standard-21, "Consolidated Financial Statements" specified under Section 133 of the Companies Act, 2013.
- 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 09th May, 2017.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- 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
- The net worth of its Wholly Owned Subsidiary (WOS), Shemaroo Entertainment Inc, USA (SEI) has eroded more than 50%. However, financial statements of SEI have been drawn up on going concern basis having regard to various business initiatives undertaken by the management to improve operational performance and viability of the business.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the respective year.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

9 Audited financial results of Shemaroo Entertainment Limited (Standalone)

| Particulars | Quarter ended | | | Year ended 31 March | |
|----------------------|---------------|-----------|---------|---------------------|---------|
| | 31-Mar | 31-Dec | 31-Mar | 2017 | |
| | 2017 | 2016 | 2016 | Audited | Audited |
| | Audited | Unaudited | Audited | Audited | Audited |
| Total Revenues | 9,448 | 11,269 | 10,276 | 41,475 | 37,484 |
| Profit before Tax | 2,023 | 2,396 | 2,796 | 9,591 | 8,812 |
| Net Profit after Tax | 1,275 | 1,548 | 1,829 | 6,168 | 5,543 |



M.K. DANDEKER & CO.,
Chartered Accountants

Phone : +91-44-43514233
E-Mail : dandeker@vsnl.com
dandeker@eth.net

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Poonamalee High Road,
Kilpauk, CHENNAI – 600 010.

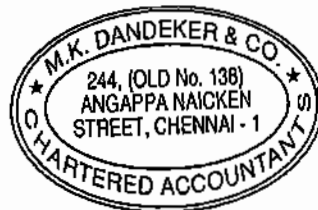
Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Shemaroo Entertainment Limited

1. We have audited the accompanying statement of standalone financial results of **Shemaroo Entertainment Limited** (the Company) for the quarter and year ended March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial statements have been prepared on the basis of standalone financial statements, which are the responsibility of company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with standards on auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatements.
3. In our opinion and to the best of information and according to the explanations given to us, these standalone quarterly and annual financial results:
 - i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2017.

Date: May 9, 2017

Place: Mumbai



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

S. Poosaidurai

Partner

Membership No. 223754

Regd. Off. : No.244, (Old No.138), AngappaNaicken Street, 2nd Floor, CHENNAI – 600 001.

Phone : +91-44-25222100 Fax : +91-44-25220721
Branches: BANGALORE, HYDERABAD, MUMBAI

SHEMAROO ENTERTAINMENT LIMITED
AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

(₹ in Lacs)

| PART I | Particulars | Quarter ended | | | Year ended 31 March | |
|--------|--|---------------|---------------|---------------|---------------------|---------------|
| | | 31-Mar | 31-Dec | 31-Mar | 2017 | 2016 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Revenue from operations | 9,448 | 11,269 | 10,276 | 41,475 | 37,484 |
| 2 | Other Income | 117 | 216 | 27 | 475 | 210 |
| 3 | Total Revenue (1 + 2) | 9,564 | 11,485 | 10,303 | 41,950 | 37,694 |
| 4 | Expenses: | | | | | |
| | a. Cost of materials consumed | 10,936 | 9,953 | 5,870 | 34,861 | 31,925 |
| | b. Changes in inventories of finished goods and work in progress | (6,036) | (3,102) | (494) | (11,357) | (9,587) |
| | c. Employee benefits expense | 797 | 792 | 705 | 3,031 | 2,269 |
| | d. Finance costs | 996 | 826 | 725 | 3,232 | 2,283 |
| | e. Depreciation and amortisation expense | 111 | 105 | 96 | 417 | 370 |
| | f. Other expenses | 739 | 515 | 604 | 2,174 | 1,823 |
| | Total expenses | 7,542 | 9,089 | 7,507 | 32,359 | 29,082 |
| 5 | Profit before exceptional and extraordinary items and tax (3 - 4) | 2,023 | 2,396 | 2,796 | 9,591 | 8,612 |
| 6 | Exceptional Items | - | - | - | - | - |
| 7 | Profit before extraordinary items and tax (5 - 6) | 2,023 | 2,396 | 2,796 | 9,591 | 8,612 |
| 8 | Extraordinary items | - | - | - | - | - |
| 9 | Profit before tax (7 - 8) | 2,023 | 2,396 | 2,796 | 9,591 | 8,612 |
| 10 | Tax expense : | | | | | |
| | (1) Current Tax | 762 | 817 | 997 | 3,424 | 3,082 |
| | (2) Deferred tax | (14) | 31 | (30) | (0) | (14) |
| 11 | Net Profit after tax for the year (9 - 10) | 1,275 | 1,548 | 1,829 | 6,168 | 5,543 |
| | Paid-up equity share capital (Face Value ₹ 10/- each) | 2,718 | 2,718 | 2,718 | 2,718 | 2,718 |
| | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 40,648 | 34,481 |
| 12 | Earnings Per Share (EPS) | | | | | |
| | Basic and Diluted Earnings Per Share (not annualised) | 4.69 | 5.70 | 6.73 | 22.69 | 20.39 |

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 09th May, 2017.
- The above financial results are in accordance with the accounting policies followed by the Company in preparation of its statutory accounts.
- There are no separate reportable segments as per Accounting Standards (AS-17) - Segment Reporting
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the respective year.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.






SHEMAROO ENTERTAINMENT LIMITED
AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

(₹ in Lacs)

| AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES | | As at 31 March | |
|---|--------------|-----------------------|----------------|
| | | 2017 | 2016 |
| | | Audited | Audited |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholder's funds | | | |
| a) Share capital | | 2,718 | 2,718 |
| b) Reserve and Surplus | | 40,648 | 34,481 |
| | | 43,367 | 37,199 |
| 2 Non current liabilities | | | |
| a) Long-term borrowings | | 1,247 | 2,291 |
| b) Deferred tax liabilities (Net) | | 669 | 669 |
| c) Long-term provisions | | 96 | 67 |
| | | 2,012 | 3,027 |
| 3 Current liabilities | | | |
| a) Short-term borrowings | | 26,158 | 15,436 |
| b) Trade payables | | 1,974 | 1,113 |
| c) Other current liabilities | | 3,055 | 3,927 |
| d) Short-term provisions | | 2,463 | 1,395 |
| | | 33,650 | 21,871 |
| Total Equity and Liabilities | TOTAL | 79,029 | 62,098 |
| B ASSETS | | | |
| 1 Non Current Assets | | | |
| a) Fixed assets | | | |
| (i) Tangible Assets | | 3,357 | 2,837 |
| (ii) Intangible Assets | | 90 | 92 |
| (iii) Tangible assets capital Work-in-Progress | | - | 130 |
| (iv) Intangible assets capital Work-in-Progress | | - | 8 |
| b) Non-current investments | | 1,199 | 1,202 |
| c) Long-term loans and advances | | 709 | 647 |
| d) Other non-current assets | | 187 | 284 |
| | | 5,540 | 5,201 |
| 2 Current Assets | | | |
| a) Inventories | | 49,732 | 38,375 |
| b) Trade receivables | | 19,082 | 10,679 |
| c) Cash and Bank balances | | 114 | 107 |
| d) Short-term loans and advances | | 1,159 | 1,149 |
| e) Other current assets | | 3,402 | 6,587 |
| | | 73,488 | 56,897 |
| Total Assets | TOTAL | 79,029 | 62,098 |

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

Place: Mumbai
Date: 09 May 2017



Hiren Gada

Hiren Gada
Whole time Directors and CFO
DIN : 01108194

[Signature]



May 09, 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

Dear Sir / Madam,

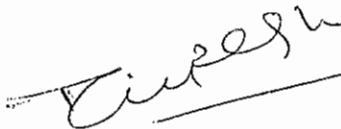

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M0I019

**Sub: - Declaration in respect of unmodified opinion on Audited Financial Statements for the
Financial Year ended March 31, 2017.**

We hereby declare that the Statutory Auditors of the Company, M/s. M. K. Dandekar & Co., have issued the Audit Reports with Unmodified Opinion on the Standalone and Consolidated Financial Results for the year ended March 31, 2017.

Kindly take same on record.

For Shemaroo Entertainment Limited

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