

Ref No.: SEL /Reg. 33&30-LODR /Jan-18/01

January 23, 2018

**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: - Outcome of Board Meeting

This is to inform that the Board of Directors of the Company at their meeting held on January 23, 2018, have approved the Unaudited Financial Results of the Company, both on standalone and consolidated basis for the Quarter and Nine Months ended December 31, 2017.

In this regards, please find enclosed copy of aforesaid results accompanied with the Limited Review Report dated January 23, 2018.

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 06:35 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited



Dipesh U. Gosar

Company Secretary & Compliance Officer

Membership No.: A23755

Encl: As above

M.K. DANDEKER & CO.,

Chartered Accountants

Phone: +91-44-43514233
E-mail: admin@mkdandeker.com
Web: www.mkdandeker.com

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

Report on Review of Interim Consolidated Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai

1. Introduction:

We have reviewed the accompanying statement of un-audited Consolidated financial results of **Shemaroo Entertainment Limited** ("the Company") and its subsidiaries (the Parent and its subsidiaries (together referred to as "the Group") and associate, for the Quarter and Nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors / committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

As stated in Note 3 of the Statement, we have not performed a review or audit of the corresponding figures relating to Quarter and Nine months ended December 31, 2016 including the reconciliation of net profit for the Quarter and Nine months ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. Scope of Review:

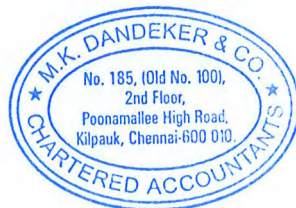
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the Statement is limited primarily to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, do not express an audit opinion.

3. Conclusion:

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as modified by circular No CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: January 23, 2018

Place: Mumbai



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

S. Poosaidurai

Partner

Chartered Accountants

Membership No.223754

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year Ended
	31-Dec	30-Sep	31-Dec	31-Dec	31-Dec	31-March
	2017	2017	2016	2017	2016	2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	13,263	13,437	11,354	37,063	32,297	42,553
2 Other Income	22	20	168	129	232	297
3 Total Income (1 + 2)	13,285	13,457	11,522	37,193	32,528	42,850
4 Expenses:						
a. Cost of materials consumed	7,198	6,925	10,172	27,248	24,653	35,658
b. Changes in inventories of finished goods and work in progress	885	1,415	(3,201)	(5,250)	(5,385)	(11,280)
c. Employee benefits expense	1,025	985	808	2,848	2,301	3,114
d. Finance costs	710	840	832	2,360	2,254	3,233
e. Depreciation and amortisation expense	130	130	106	383	314	428
f. Other expenses	574	500	549	1,683	1,533	2,305
Total expenses	10,522	10,795	9,266	29,272	25,671	33,458
5 Profit before exceptional items and extraordinary items and tax (3-4)	2,763	2,662	2,256	7,921	6,858	9,392
6 Exceptional Items	-	-	-	-	-	-
7 Profit before extraordinary items and tax (5-6)	2,763	2,662	2,256	7,921	6,858	9,392
8 Extraordinary Items	-	-	-	-	-	-
9 Profit before Tax for the period (7-8)	2,763	2,662	2,256	7,921	6,858	9,392
10 Tax Expense						
(1) Current Tax	1,034	885	812	2,764	2,662	3,424
(2) Deferred Tax	(66)	(106)	25	(124)	9	(0)
11 Net Profit after tax for the period (9-10)	1,795	1,882	1,419	5,281	4,186	5,969
12 Non Controlling Interest Profit/(Loss)	(7)	5	40	2	245	265
13 Share of Profit / (Loss) of Associates	(8)	(16)	(16)	(39)	(63)	(85)
14 Consolidated Net Profit / (Loss) (11-12-13)	1,779	1,871	1,443	5,244	4,368	6,148
15 Other Comprehensive Income / (Expense)	-	-	-	-	-	-
16 Total Comprehensive Income for the Period	1,779	1,871	1,443	5,244	4,368	6,148
17 Paid-up equity share capital (Face Value ₹10/- each)	2,718	2,718	2,718	2,718	2,718	2,718
18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	39,945
19 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share (not annualised)	6.55	6.88	5.31	19.29	16.07	22.62

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23rd January, 2018. These results have been subjected to Limited Review carried out by Statutory Auditors.
- The Company has adopted Indian Accounting Standard (Ind AS) from April 01, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The reconciliation between the financial results for the quarter ended December 31, 2016 and Nine Months ended December 31, 2016 as previously reported (previous GAAP) and Ind AS is as under:

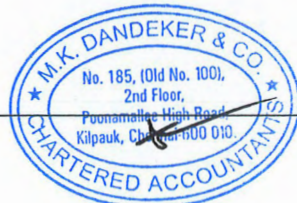
Particulars	Quarter ended December 31, 2016 (Refer Note 3 below) (₹ in lakhs)	Nine Months ended December 31, 2016 (Refer Note 3 below) (₹ in lakhs)
Net Profit as per previous IGAAP	1,429	4,195
Add / (Less): Ind AS Impact:		
Amortization of Rental Income	-	2
Borrowing Cost at Effective Interest Rate	(5)	(16)
Expected Credit Loss	(11)	1
Impact of Deferred Tax in respect of above adjustments	6	4
Total Comprehensive Income under IND AS	1,419	4,186

- The aforesaid Ind AS Financial results pertaining to the quarter ended December 31, 2016 and Nine Months ended December 31, 2016 have not been subjected to a limited review or audit and have been presented based on the information compiled by the Management. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with Ind AS.
- 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 Indian Accounting Standards (Ind AS 108) - Operating Segments.
- 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
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.
- 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
	2017	2017	2016	2017	2016	2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	12,943	12,676	11,269	35,853	32,027	41,475
Profit before Tax	2,770	2,253	2,380	7,601	7,556	9,591
Net Profit after Tax	1,803	1,474	1,538	4,962	4,885	6,168

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

Place: Mumbai
Date: 23 January 2018



Hiren Gaida
Wholetime Director and C FO
UIN : U1108194

M.K. DANDEKER & CO.,

Chartered Accountants

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Web: www.mkdandeker.com

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

Report on Review of Interim Standalone Financial Information

The Board of Directors,
Shemaroo Entertainment Limited
Mumbai

1. Introduction:

We have reviewed the accompanying statement of un-audited Standalone financial results of **Shemaroo Entertainment Limited** ("the Company") for the Quarter and Nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors / committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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2. Scope of Review:

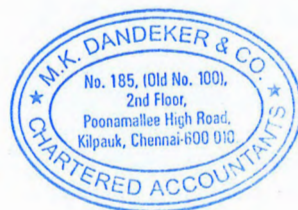
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of the Statement is limited primarily to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, do not express an audit opinion.

3. Conclusion:

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 as modified by circular No CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: January 23, 2018

Place: Mumbai



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

S. Poosaidurai
Partner
Chartered Accountants
Membership No.223754

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year Ended
	31-Dec	30-Sep	31-Dec	31-Dec	31-Dec	31-March
	2017	2017	2016	2017	2016	2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	12,943	12,676	11,269	35,853	32,027	41,475
2 Other Income	23	50	217	191	361	475
3 Total Income (1 + 2)	12,966	12,726	11,485	36,044	32,388	41,950
4 Expenses:						
a. Cost of materials consumed	7,055	6,575	9,953	26,631	23,926	34,861
b. Changes in inventories of finished goods and work in progress	727	1,484	(3,102)	(5,347)	(5,320)	(11,357)
c. Employee benefits expense	1,017	972	792	2,810	2,234	3,031
d. Finance costs	710	840	831	2,360	2,252	3,232
e. Depreciation and amortisation expense	128	128	105	378	305	417
f. Other expenses	559	474	527	1,612	1,435	2,174
Total expenses	10,196	10,472	9,105	28,443	24,832	32,359
5 Profit before exceptional items and extraordinary items and tax (3-4)	2,770	2,253	2,380	7,601	7,556	9,591
6 Exceptional Items	-	-	-	-	-	-
7 Profit before extraordinary items and tax (5-6)	2,770	2,253	2,380	7,601	7,556	9,591
8 Extraordinary Items	-	-	-	-	-	-
9 Profit before Tax for the period (7-8)	2,770	2,253	2,380	7,601	7,556	9,591
10 Tax Expense						
(1) Current Tax	1,034	885	817	2,764	2,662	3,424
(2) Deferred Tax	(67)	(106)	25	(124)	9	(0)
11 Net Profit after tax for the period (9-10)	1,803	1,474	1,538	4,962	4,885	6,168
12 Other Comprehensive Income / (Expense)	-	-	-	-	-	-
13 Total Comprehensive Income for the Period	1,803	1,474	1,538	4,962	4,885	6,168
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	-	-	-	-	-	40,648
16 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share (not annualised)	6.63	5.42	5.66	18.25	17.97	22.69

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23rd January, 2018. These results have been subjected to Limited Review carried out by Statutory Auditors.
- The Company has adopted Indian Accounting Standard (Ind AS) from April 01, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid out in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The reconciliation between the financial results for the quarter ended December 31, 2016 and Nine Months ended December 31, 2016 as previously reported (previous GAAP) and Ind AS is as under:

Particulars	Quarter ended December 31, 2016 (Refer Note 3 below) (₹ in lakhs)	Nine Months ended December 31, 2016 (Refer Note 3 below) (₹ in lakhs)
Net Profit as per previous IGAAP	1,548	4,893
Add / (Less): Ind AS Impact:		
Amortization of Rental Income	-	2
Borrowing Cost at Effective Interest Rate	(5)	(16)
Expected Credit Loss	(11)	1
Impact of Deferred Tax in respect of above adjustments	6	4
Total Comprehensive Income under IND AS	1,538	4,885

- The aforesaid Ind AS Financial results pertaining to the quarter ended December 31, 2016 and Nine Months ended December 31, 2016 have not been subjected to a limited review or audit and have been presented based on the information compiled by the Management. The Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with Ind AS.
- 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 Indian Accounting Standards (Ind AS 108) - Operating Segments.
- Previous periods / year figures have been regrouped / reclassified, wherever necessary to conform to classification of current period.

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

Place: Mumbai
Date: 23 January 2018



Hiren Gada
Hiren Gada
Whole time Director and C.F.O.
23.1.2018

