

November 11, 2014

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051.
Tel.: 022-26598190
Fax: 022-26598191

Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter and half year ended September 30, 2014
- Clause 41 of the Listing Agreement

This is to inform that in terms of Clause 41 of the Listing Agreement, the Board of Directors of the Company at their meeting held on November 11, 2014 have approved the Unaudited Financial Results of the Company on standalone and consolidated basis for the quarter and half year ended September 30, 2014.

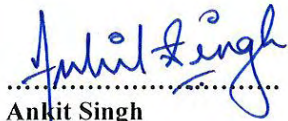
In this regards, please find enclosed copy of aforesaid results accompanied with the Limited Review Report dated November 11, 2014.

This is for your information and records.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited



Ankit Singh
Company Secretary & Compliance Officer

Encl. : As above

CC:
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 023.
Fax:022-22721919

M.K. DANDEKER & CO.,
Chartered Accountants

Telegrams : "DANDEKER"
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No. 244, (Old No.138),
Angappa Naicken Street,
2nd Floor, CHENNAI – 600 001.

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 Consolidated financial results of **Shemaroo Entertainment Limited** for the quarter ended 30th September 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:

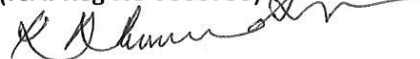
We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and 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 September 30, 2014 and of its Results of Operations and its significant accounting policies and changes in significant accounting policies for the quarter ended September 30, 2014 are in accordance with applicable Accounting Standards and other recognised accounting practices.

For

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



K.J.Dandeker

Partner

Chartered Accountants

Membership No 018533



Date: November 11, 2014

Place: Mumbai

SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

(₹ in Lacs)

Particulars	Quarter ended			Six months ended		Year ended 31
	30-Sep	30-Jun	30-Sep	30-Sep	30-Sep	March
	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income from operations						
Net Sales / Income from operations (net of excise duty)						
Total income from operations (net)	8,496	6,449	6,996	14,945	12,568	26,461
2 Expenses:	8,496	6,449	6,996	14,945	12,568	26,461
a. Cost of materials consumed	5,998	573	858	6,571	5,941	22,028
b. Changes in inventories of finished goods and work in progress	(526)	3,225	3,719	2,699	2,042	(5,402)
c. Employee benefits expense	459	411	439	870	843	1,854
d. Depreciation and amortisation expense	88	83	74	171	148	296
e. Other expenses	472	297	395	769	701	1,547
Total expenses	6,491	4,589	5,485	11,080	9,676	20,323
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,004	1,860	1,510	3,864	2,893	6,138
4 Other income	27	32	47	59	64	134
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,031	1,892	1,557	3,923	2,956	6,272
7 Finance costs	626	630	470	1,256	885	1,923
8 Profit after finance cost but before exceptional items (5+6-7)	1,405	1,262	1,087	2,666	2,071	4,349
9 Exceptional Items (Refer note 6)	-	-	-	-	-	-
10 Profit before Tax for the period (8+9)	1,405	1,262	1,087	2,666	2,071	4,349
11 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.)	515	340	383	855	749	1,645
12 Net Profit after tax for the period (10-11)	889	922	704	1,811	1,322	2,704
13 Share of Profit / (Loss) of Associates	(32)	35	(79)	3	(275)	12
14 Consolidated Net Profit / (Loss) (14-12)	857	956	625	1,814	1,047	2,716
15 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	1,985	1,985	2,718	1,985	1,985
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	15,461
17 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share (not annualised)	4.30	4.82	3.15	9.10	5.27	13.68
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	92.90	19.57	19.57	92.90	19.57	19.57
- Percentage of Shareholding	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
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)	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%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	-	-	-	-	-	-
Disposed of during the quarter	-	-	-	-	-	-
Remaining unresolved at the quarter	-	-	-	-	-	-

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 11th November, 2014. 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.
- 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
- 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 ₹. 10/- each.



SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

(₹ in Lacs)

8 EPS for quarter ended 30th September 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.

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
	2014	2014	2013	2014	2013	2014
	Un Audited	Un Audited	Un Audited	Unaudited	Unaudited	Audited
Total Revenues	8,496	6,449	6,981	14,945	12,554	26,334
Profit before Tax	1,422	1,282	1,095	2,704	2,098	4,430
Net Profit after Tax	907	942	712	1,849	1,349	2,784

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		As at 30 September	As at 31 March
		2014	2014
		Unaudited	Audited
A EQUITY AND LIABILITIES			
1 Shareholder's funds			
a) Share capital		2,718	1,985
b) Reserve and Surplus		28,260	15,461
		30,978	17,446
2 Non current liabilities			
a) Long-term borrowings		43	1,009
b) Deferred tax liabilities (Net)		745	848
c) Long-term provisions		108	62
		896	1,919
3 Current liabilities			
a) Short-term borrowings		17,998	14,115
b) Trade payables		6,654	3,064
c) Other current liabilities		4,299	3,801
d) Short-term provisions		1,423	892
		30,373	21,872
Total Equity and Liabilities	TOTAL	62,247	41,236
B ASSETS			
1 Non Current Assets			
a) Fixed assets		3,009	3,411
b) Non-current investments		897	894
c) Long-term loans and advances		107	85
d) Other non-current assets		5	5
		4,017	4,394
2 Current Assets			
a) Inventories		17,188	20,051
b) Trade receivables		23,921	14,055
c) Cash and Bank balances		14,075	93
d) Short-term loans and advances		2,707	2,427
e) Other current assets		338	217
		58,230	36,842
Total Assets	TOTAL	62,247	41,236

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

Place: Mumbai
Date: 11 Nov 2014



H. Gada
Hiren Gada
Whole time Directors and CFO

M.K. DANDEKER & CO.,
Chartered Accountants

Telegrams : "DANDEKER"
Phone : 25222100 / 25220721
E-mail : dandeker@vsnl.com
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No. 244, (Old No.138),
Angappa Naicken Street,
2nd Floor, CHENNAI – 600 001.

Branches at: Bengaluru,
Hyderabad and Mumbai

Report on Review of Interim Financial Information

The Board of Directors,
Shemaroo Entertainment Limited,
Mumbai.

Introduction:

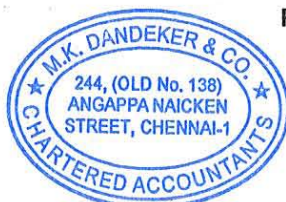
We have reviewed the accompanying statement of un-audited Standalone financial results of **Shemaroo Entertainment Limited** for the quarter ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from 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 September 30, 2014 and of its Results of Operations and its significant accounting policies and changes in significant accounting policies for the quarter ended September 30, 2014 are in accordance with applicable Accounting Standards and other recognised accounting practices.



Date: November 11, 2014

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 SIX MONTHS ENDED 30 SEPTEMBER 2014

(₹ in Lacs)

Particulars	Quarter ended			Six months ended		Year ended 31 March
	30-Sep	30-Jun	30-Sep	30-Sep	30-Sep	
	2014	2014	2013	2014	2013	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income from operations						
Net Sales / Income from operations (net of excise duty)						
	8,496	6,449	6,981	14,945	12,554	26,334
Total income from operations (net)	8,496	6,449	6,981	14,945	12,554	26,334
2 Expenses:						
a. Cost of materials consumed	5,998	573	841	6,571	5,862	21,668
b. Changes in inventories of finished goods and work in progress	(526)	3,225	3,735	2,699	2,120	(5,154)
c. Employee benefits expense	444	397	424	841	815	1,794
d. Depreciation and amortisation expense	88	83	74	170	148	296
e. Other expenses	470	291	389	760	690	1,512
Total expenses	6,474	4,569	5,463	11,042	9,635	20,116
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,022	1,880	1,517	3,902	2,919	6,218
4 Other income	27	31	47	58	64	134
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2,049	1,911	1,565	3,960	2,983	6,352
7 Finance costs	626	630	470	1,256	885	1,923
8 Profit after finance cost but before exceptional items (5+6-7)	1,422	1,282	1,095	2,704	2,098	4,430
9 Exceptional Items (Refer note 6)	-	-	-	-	-	-
10 Profit before Tax for the period (8+9)	1,422	1,282	1,095	2,704	2,098	4,430
11 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.)	515	340	383	855	749	1,645
12 Net Profit after tax for the period (10-11)	907	942	712	1,849	1,349	2,784
13 Paid-up equity share capital (Face Value ₹ 10/- each)	2,718	1,985	1,985	2,718	1,985	1,985
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	15,760
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	4.55	4.74	3.59	9.28	6.80	14.03
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	92.90	19.57	19.57	92.90	19.57	19.57
- Percentage of Shareholding	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
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)	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%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	-	-	-	-	-	-
Disposed of during the quarter	-	-	-	-	-	-
Remaining unresolved at the quarter	-	-	-	-	-	-

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 11th November, 2014. 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 30th September 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.






SHEMAROO ENTERTAINMENT LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014

(₹ in Lacs)

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at 30 September	As at 31 March
		2014 Unaudited	2014 Audited
A EQUITY AND LIABILITIES			
1 Shareholder's funds			
a) Share capital		2,718	1,985
b) Reserve and Surplus		28,595	15,760
		31,313	17,745
2 Non current liabilities			
a) Long-term borrowings		43	1,009
b) Deferred tax liabilities (Net)		745	848
c) Long-term provisions		108	62
		896	1,919
3 Current liabilities			
a) Short-term borrowings		17,998	14,115
b) Trade payables		6,654	2,975
c) Other current liabilities		4,255	3,667
d) Short-term provisions		1,423	892
		30,329	21,649
Total Equity and Liabilities	TOTAL	62,538	41,314
B ASSETS			
1 Non Current Assets			
a) Fixed assets		3,009	3,411
b) Non-current investments		1,202	1,202
c) Long-term loans and advances		106	85
d) Other non-current assets		5	5
		4,322	4,702
2 Current Assets			
a) Inventories		17,102	19,801
b) Trade receivables		24,000	13,988
c) Cash and Bank balances		14,069	59
d) Short-term loans and advances		2,707	2,546
e) Other current assets		338	217
		58,216	36,611
Total Assets	TOTAL	62,538	41,314

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



H. Gada

Hiren Gada
Whole time Directors and CFO

Place: Mumbai
Date: 11 Nov 2014