

**M.K. DANDEKER & CO.,**  
**Chartered Accountants**

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No. 244, (Old No.138),  
Angappa Naicken Street,  
2<sup>nd</sup> 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 9 months period ended 31<sup>st</sup> December 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 December 31, 2014 and of its Results of Operations and its significant accounting policies and changes in significant accounting policies for the 9 months period ended December 31, 2014 are in accordance with applicable Accounting Standards and other recognised accounting practices.

Date: January 20, 2015

Place: Mumbai



For

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

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K.J.Dandeker

Partner

Chartered Accountants

Membership No 018533



**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014**

(₹ in Lacs)

8 EPS for quarter ended 31st December 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 Utilisation of funds raised through Initial Public Offering (IPO) of equity shares to Fund working capital requirements is as follows:  
(Rs. in Lacs)

| Particulars   | Amount    |
|---|-----------|
| Issue Proceeds  | 12,000.00 |
| Less : Issue Expenses paid upto 31.12 2014  | 732.42    |
| Net proceeds from IPO   | 11,267.58 |
| Amount utilised (to fund working capital requirements)  | 4,199.62  |
| Funds to be Utilised (remain invested in mutual funds, current account and cash credit account) | 7,067.96  |

9 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   |
|                      | 2014          | 2014      | 2013      | 2014              | 2013      | 2014       |
|                      | Unaudited     | Unaudited | Unaudited | Unaudited         | Unaudited | Audited    |
| Total Revenues       | 8,728         | 8,496     | 8,565     | 23,673            | 21,119    | 26,334     |
| Profit before Tax    | 1,603         | 1,422     | 1,188     | 4,307             | 3,286     | 4,430      |
| Net Profit after Tax | 1,046         | 907       | 773       | 2,895             | 2,122     | 2,784      |

Place: Mumbai  
Date: 20 Jan 2015

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



*H. Gada*  
Hiren Gada  
Whole time Directors and CFO

**M.K. DANDEKER & CO.,**  
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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 9 months period ended 31<sup>st</sup> December 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:**

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**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 December 31, 2014 and of its Results of Operations and its significant accounting policies and changes in significant accounting policies for the 9 months period ended December 31, 2014 are in accordance with applicable Accounting Standards and other recognised accounting practices.



Date: January 20, 2015

Place: Mumbai

For **M.K.Dandeker & Co.,**  
(ICAI Reg No 0006795)

A handwritten signature in black ink, appearing to read "K.J. Dandeker".

**K.J.Dandeker**  
Partner  
Chartered Accountants  
Membership No 018533

**SHEMAROO ENTERTAINMENT LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014**

(₹ in Lacs)

| Particulars  | Quarter ended |           |           |           | Nine months ended |           | Year ended<br>31 March |
|--|---------------|-----------|-----------|-----------|-------------------|-----------|------------------------|
|  | 31-Dec        | 30-Sep    | 30-Jun    | 31-Dec    | 31-Dec            | 31-Dec    |                        |
|  | 2014          | 2014      | 2014      | 2013      | 2014              | 2013      | 2014                   |
|  | Unaudited     | Unaudited | Unaudited | Unaudited | Unaudited         | Unaudited | Audited                |
| <b>PART I</b>  |               |           |           |           |                   |           |                        |
| <b>1 Income from operations</b>  |               |           |           |           |                   |           |                        |
| Net Sales / Income from operations (net of excise duty)  | 8,728         | 8,496     | 6,449     | 8,565     | 23,673            | 21,119    | 26,334                 |
| Total Income from operations (net)   | 8,728         | 8,496     | 6,449     | 8,565     | 23,673            | 21,119    | 26,334                 |
| <b>2 Expenses:</b>   |               |           |           |           |                   |           |                        |
| a. Cost of materials consumed  | 13,407        | 5,998     | 573       | 5,963     | 19,979            | 11,825    | 21,668                 |
| b. Changes in inventories of finished goods and work in progress                               | (7,769)       | (526)     | 3,225     | 81        | (5,069)           | 2,201     | (5,154)                |
| c. Employee benefits expense   | 508           | 444       | 397       | 489       | 1,347             | 1,304     | 1,794                  |
| d. Depreciation and amortisation expense   | 110           | 88        | 83        | 74        | 280               | 222       | 296                    |
| e. Other expenses  | 569           | 470       | 291       | 338       | 1,329             | 1,029     | 1,512                  |
| Total expenses   | 6,822         | 6,474     | 4,569     | 6,946     | 17,865            | 16,581    | 20,116                 |
| <b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b> | 1,906         | 2,022     | 1,880     | 1,619     | 5,808             | 4,538     | 6,218                  |
| 4 Other income   | 38            | 27        | 31        | 67        | 96                | 131       | 134                    |
| <b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>      | 1,944         | 2,049     | 1,911     | 1,686     | 5,904             | 4,669     | 6,352                  |
| 6 Finance costs  | 341           | 626       | 630       | 498       | 1,597             | 1,383     | 1,923                  |
| <b>7 Profit after finance cost but before exceptional items (5-6)</b>                          | 1,603         | 1,422     | 1,282     | 1,188     | 4,307             | 3,286     | 4,430                  |
| 8 Exceptional items  | -             | -         | -         | -         | -                 | -         | -                      |
| <b>9 Profit before Tax for the period (7+8)</b>  | 1,603         | 1,422     | 1,282     | 1,188     | 4,307             | 3,286     | 4,430                  |
| 10 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.)     | 557           | 515       | 340       | 415       | 1,412             | 1,164     | 1,645                  |
| <b>11 Net Profit after tax for the period (9-10)</b>   | 1,046         | 907       | 942       | 773       | 2,895             | 2,122     | 2,784                  |
| 12 Paid-up equity share capital (Face Value ₹ 10/- each)                                       | 2,718         | 2,718     | 1,985     | 1,985     | 2,718             | 1,985     | 1,985                  |
| 13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year    | -             | -         | -         | -         | -                 | -         | 15,760                 |
| 14 Earnings Per Share (EPS)<br>Basic and Diluted Earnings Per Share (not annualised)           | 4.81          | 4.16      | 4.74      | 3.89      | 13.29             | 10.69     | 14.03                  |
| <b>PART II</b>   |               |           |           |           |                   |           |                        |
| <b>A PARTICULARS OF SHARE HOLDINGS</b>   |               |           |           |           |                   |           |                        |
| <b>1 Public shareholding</b>   |               |           |           |           |                   |           |                        |
| - Number of Shares (Lacs)  | 92.90         | 92.90     | 19.57     | 19.57     | 92.90             | 19.57     | 19.57                  |
| - Percentage of Shareholding   | 34.18%        | 34.18%    | 9.86%     | 9.86%     | 34.18%            | 9.86%     | 9.86%                  |
| <b>2 Promoters and Promoters Group Shareholding</b>  | 178.92        | 178.92    | 178.92    | 178.92    | 178.92            | 178.92    | 178.92                 |
| <b>a. Pledged / Encumbered (Lacs)</b>  | -             | -         | -         | -         | -                 | -         | -                      |
| - 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>b. Non-encumbered</b>   |               |           |           |           |                   |           |                        |
| - Number of Shares (Lacs)  | 178.92        | 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%    | 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%   | 100.00%                |
| <b>B INVESTOR COMPLAINTS</b>   |               |           |           |           |                   |           |                        |
| Pending at the beginning of the quarter  |               | NIL       |           |           |                   |           |                        |
| Received during the quarter  |               | 1881      |           |           |                   |           |                        |
| Disposed of during the quarter   |               | 1881      |           |           |                   |           |                        |
| 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 20th January, 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.
- 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 31st December 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.
- Utilisation of funds raised through Initial Public Offering (IPO) of equity shares to Fund working capital requirements is as follows:

| Particulars   | Amount          |
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| Issue Proceeds  | 12,000.00       |
| Less : Issue Expenses paid upto 31.12.2014                                      | 732.42          |
| Net proceeds from IPO   | 11,267.58       |
| Amount utilised (to fund working capital requirements)                          | 4,199.62        |
| <b>Funds to be Utilised (remain in current account and cash credit account)</b> | <b>7,067.96</b> |

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



*H. Gada*  
**Hiren Gada**  
 Whole time Directors and CFO

Place: Mumbai  
 Date: 20 Jan 2015