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SHEMAROO
ENTERTAINMENT INFINITE

SHEMAROO ENTERTAINMENT LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 1956 on December 23, 2005, with the name Shemaroo Holdings Private Limited. Subsequently, pursuant to a Scheme of Arrangement approved by the Hon'ble High Court of Bombay vide it's order dated March 7, 2008 and by the special resolution of our shareholders dated May 28, 2008, the name of our Company was changed to Shemaroo Entertainment Private Limited and a fresh certificate of incorporation was granted to our Company on June 3, 2008, by the RoC. Thereafter, pursuant to a special resolution of our shareholders dated March 26, 2011, our Company was converted to a public limited company and a fresh certificate of incorporation consequent to the change of status was granted on April 1, 2011, by the RoC. For further details in connection with changes in the name and registered office of our Company, see the section titled "History and Certain Corporate Matters" on page 134 of the Red Herring Prospectus.

Registered and Corporate Office: Shemaroo House, Plot No.18, Marol Co-operative Industrial Estate, Off Andheri Kurla Road, Andheri East, Mumbai - 400059; **Telephone**: +91 22 4031 9911; **Facsimile**: +91 22 28519770; **Contact Person and Compliance Officer**: Mr. Ankit Singh, Company Secretary; **Telephone**: +91 22 4031 9911; **Facsimile**: +91 22 40319794; **E-mail**: compliance.officer@shemaroo.com; **Website**: www.shemarooent.com; **Corporate Identity Number**: U67190MH2005PLC158288

PUBLIC ISSUE OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SHEMAROO ENTERTAINMENT LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE, AGGREGATING UP TO ₹ 12,000 LAKHS, ("ISSUE"). A DISCOUNT OF 10% TO THE ISSUE PRICE IS BEING OFFERED TO RETAIL INDIVIDUAL BIDDERS (THE "RETAIL DISCOUNT"). THE ISSUE SHALL CONSTITUTE [•]% OF THE FULLY DILUTED POST-ISSUE PAID UP CAPITAL OF OUR COMPANY.

PROMOTERS OF OUR COMPANY: MR. RAMAN MAROO AND MR. ATUL MARU

PRICE BAND: ₹ 155 TO ₹ 170 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 15.5 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 17.0 TIMES OF THE FACE VALUE

BID CAN BE MADE FOR A MINIMUM OF 85 EQUITY SHARES AND IN MULTIPLES OF 85 EQUITY SHARES THEREAFTER.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares through the Book Building Process is justified based on the following qualitative and quantitative factors. The face value of the Equity Shares is ₹ 10 and the Issue Price is 15.5 times the face value at the lower end of the Price Band and 17.0 times the face value at the higher end of the Price Band.

Qualitative Factors:

For a detailed discussion on the qualitative factors, which form the basis for computing the Issue Price, please see the sections entitled "Our Business - Strengths" and "Risk Factors" on pages 114 to 116 and beginning on page 15 of the Red Herring Prospectus, respectively.

Quantitative Factors:

Information presented in this section is derived from our restated audited consolidated financial statements prepared in accordance with the Companies Act, 1956 and Indian GAAP.

Some of the quantitative factors which may form the basis for computing the Issue Price are as follows:

1. Earnings per Share ("EPS")

Period	Restated Consolidated Basic and Diluted EPS (₹ per Equity Share)	Restated Standalone Basic and Diluted EPS (₹ per Equity Share)	Weights
Year ended March 31, 2012	10.62	10.79	1
Year ended March 31, 2013	11.81	12.38	2
Year ended March 31, 2014	13.74	14.08	3
Weighted Average	**12.57**	**12.97**	

Note:

a. Earnings per share calculations are in accordance with Accounting Standard 20 "Earnings per Share" issued by the Institute of Chartered Accountants of India.

$$\text{Earnings Per Share (₹)} = \frac{\text{Net Profit attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding during the Year}}$$

2. Price Earnings Ratio ("P/E") in relation to the Price Band of ₹ 155 to ₹ 170 per equity share of face value of ₹ 10 each

Sr. No.	Particulars	Consolidated	Standalone
1	P/E ratio based on Basic and Diluted EPS for the year ended March 31, 2014 at the Floor Price:	**11.28**	**11.01**
2	P/E ratio based on Basic and Diluted EPS for the year ended March 31, 2014 at the Cap Price:	**12.37**	**12.07**
3	***Industry P/E****		
	Highest	65.0	
	Lowest	4.8	
	Industry Composite	24.7	

** P/E based on trailing twelve months earnings for the entire Entertainment / Electronic Media software sector*
Source: Capital Markets Magazine - Volume XXIX/13 dated Aug 18 - Aug 31, 2014 (Industry - Entertainment / Electronic Media software)

3. Return on Net worth ("RoNW")

Period	Consolidated (%)	Standalone (%)	Weights
Year ended March 31, 2012	16.60	16.72	1
Year ended March 31, 2013	15.80	16.31	2
Year ended March 31, 2014	15.63	15.75	3
Weighted Average	**15.85**	**16.10**	

$$\text{Return on net worth (\%)} = \frac{\text{Net Profit After Tax}}{\text{Net Worth excluding Revaluation Reserve at the end of the Year}}$$

Minimum Return on Net Worth after Issue needed to maintain Pre-Issue EPS for the Fiscal 2014:

Based on Basic and Diluted EPS

At the Floor Price - 13.02% based on audited and restated consolidated financial statements.

At the Cap Price - 12.68% based on audited and restated consolidated financial statements.

4. Net Asset Value per Equity Share

Period	NAV (₹)#	NAV (₹)#
	Consolidated	Standalone
Year ended March 31, 2012	63.53	64.11
Year ended March 31, 2013	74.75	75.91
Year ended March 31, 2014	87.89	89.40
NAV after the Issue	[•]	[•]
Issue Price*	[•]	

$$\text{Net Asset Value per Equity Share (₹)} = \frac{\text{Net worth excluding revaluation reserve and preference share capital at the end of the Year}}{\text{Number of equity shares outstanding at the end of the Year}}$$

*The Issue Price of ₹ [•] per Equity Share has been determined on the basis of the demand from investors through the Book Building Process and is justified based on the above accounting ratios.

5. Comparison with industry peers

Our Company is primarily engaged in the business of acquisition/aggregation of film/non-film content and its distribution across multiple platforms i.e. TV, New Media and VAS. There is no listed company which is exactly comparable having a similar business model. However, we have chosen the companies which we believe are our peers in the segment in which we operate:

Particulars	Price per share(3) (₹)	Face Value per equity share (₹)	For the year ended March 31, 2014				
			EPS (Basic) (₹)	EPS (Diluted) (₹)	P/E(4) (₹)	RoNW (%)	NAV per share (₹)
Shemaroo Entertainment(1)	[•]	10	13.74	13.74	[•]	15.63%	87.89
Peer Group							
Eros International(2)	261.5	10	21.72	21.63	12.1	16.52%	131.41
Balaji Telefilms(2)	78.8	2	(2.64)	(2.64)	-	(4.5%)	58.68

(1) Based on restated consolidated financial statements for the year ended March 31, 2014
(2) Source: As per Audited Financial Results for Year Ended March 31, 2014 (Consolidated Figures)
(3) Market Price: www.bseindia.com (Closing Price as on August 21, 2014)
(4) Diluted EPS is taken into consideration for calculation of P / E

Net Asset Value per share (NAV per share) and Return on Net worth (RONW) for the peer group (on a consolidated basis) are calculated based on their respective Audited Financial Results for the year ended March 31, 2014.

- *NAV per share = Shareholders' funds(i.e. Share Capital + Reserves and Surplus excluding revaluation reserves)/paid-up number of shares outstanding as on March 31, 2014*
- *RONW = PAT after minority interest/Shareholders' funds (i.e. Share Capital +Reserves and Surplus excluding revaluation reserves) X 100*

The peer group listed companies as stated above are engaged in the media and entertainment business.

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the BRLMs on the basis of the demand from investors for the Equity Shares determined through the Book Building process and is justified based on the above accounting ratios. For further details, see the section entitled "Risk Factors" beginning on page 15 of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the section entitled "Financial Statements" beginning on page 170 of the Red Herring Prospectus.

For further details, see the section "Basis for Issue Price" on page 87 of the Red Herring Prospectus.

BID / ISSUE PROGRAMME

BID / ISSUE OPENING DATE*: SEPTEMBER 16, 2014

BID / ISSUE CLOSING DATE: SEPTEMBER 18, 2014

QIB BID / ISSUE CLOSING DATE: SEPTEMBER 18, 2014**

** Our Company may consider participation by Anchor Investors. The Anchor Investors shall Bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid/Issue Opening Date.*
***Our Company may, in consultation with the Book Running Lead Managers, decide to close the Bidding by QIBs one Working Day prior to the Bid/Issue Closing Date.*

ASBA* **Simple, Safe, Smart way of Application-Make use of it!!!**

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.**

In case of any revision in the Price Band, the Bidding Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bidding Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bidding Period, if applicable, shall be widely disseminated by notification to the National Stock Exchange of India Limited, ("**NSE**"), and the BSE Limited, ("**BSE**"), by issuing a press release and also by indicating the change on the website of the Book Running Lead Managers and at the terminals of the other members of the Syndicate, by intimation to the Self Certified Syndicate Banks, ("**SCSBs**") and the Registered Brokers.

The Issue is being made through the Book Building Process in accordance with Rule 19(2)(b)(i) of the Securities Contracts Regulation Rules, 1957, as amended, ("**SCRR**"), read with Regulation 26(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, ("**SEBI Regulations**"), wherein 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**"). Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Allocation Price, on a discretionary basis ("**Anchor Investor Portion**"), out of which at least one-third will be available for allocation to domestic Mutual Funds only. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs, subject to valid Bids being received from them at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than [•] Equity Shares, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to QIBs in proportion to their Bids. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not less than 35% of the Issue shall be available for allocation to Retail Individual Bidders, in accordance with SEBI Regulations, subject to valid Bids being received from them at or above the Issue Price. All Investors other than Anchor Investors may participate in this Issue though the Applications Supported by Blocked Amount ("**ASBA**") process by providing the details of their respective ASBA Accounts. QIBs (other than Anchor Investors) and Non-Institutional Bidders shall mandatorily participate in the Issue through the ASBA process. Specific attention is invited to the section titled "Issue Procedure" beginning on page 344 of the Red Herring Prospectus.

Bidders/Applicants should note that on the basis of DP ID, Client ID and PAN as provided in the Bid cum Application Form/Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving refunds and allocation advice (including through physical refund warrants, direct credit, NECS, NEFT and RTGS), or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Please note that refunds shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank. Bidders/Applicants are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Bidders/Applicants should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application Form/Application Form. The DP ID, Client ID and PAN provided in the Bid cum Application Form/Application Form should match with the DP ID, Client ID and PAN available in the Depository database, **otherwise, the Bid cum Application Form/Application Form is liable to be rejected.**

Contents of the Memorandum of the Company as regards its Objects: Investors are requested to refer to clause III of the Memorandum of Association of the Company for the main objects and objects incidental or ancillary to the attainment of main objects of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For details, see the section "Material Contracts and Documents for Inspection" on page 412 of the RHP.

Liability of the members of the Company: Limited.

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows:

Authorised share capital of ₹ 30,00,00,000 divided into 3,00,00,000 Equity Shares of face value of ₹ 10 each. Issued, Subscribed and Paid up share capital before the Issue is ₹ 19,84,89,040 divided into 1,98,48,904 Equity Shares of face value of ₹ 10 each. Securities Premium Account has a balance of ₹ 4,213.50 lakhs. For further details, see section "Capital Structure" beginning on page 68 of the Red Herring Prospectus.

Names of Subscribers to the Memorandum of Association of the Company and the number of shares subscribed by them: Given below are the names of the Subscribers to the Memorandum of Association of the Company and the number of equity shares subscribed for the face value of ₹ 10 each by them at the time of signing of the Memorandum of Association: Mr. Raman Maroo and Mr. Atul Maru subscribed to 500 equity shares each, of face value of ₹ 100/- each, thus aggregating to ₹ 1,00,000/-.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE and the BSE. Our Company has received in-principle approvals from the NSE and the BSE for listing of the Equity Shares pursuant to their letters dated September 18, 2013 and September 11, 2013, respectively. For the purposes of this Issue, the BSE shall be the Designated Stock Exchange.

Disclaimer Clause of SEBI: "SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities or the offer document." The investors are advised to refer to page 324 of the Red Herring Prospectus for the full text of the Disclaimer clause of SEBI.

Disclaimer Clause of BSE: "It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus . The Investors are advised to refer to page 330 of the Red Herring Prospectus for the full text of the Disclaimer clause of the BSE Limited."

Disclaimer Clause of NSE: "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 331 of the Red Herring Prospectus for the full text of the Disclaimer clause of NSE."

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
YES BANK **YES BANK LIMITED** YES Bank Tower, IFC 2, 18th Floor Elphinstone (W), Senapati Bapat Marg Mumbai - 400013 Telephone: +91 22 3366 9000 Facsimile: +91 22 2421 4508 Email Id: dlshemarooipo@yesbank.in Website: www.yesbank.in Investor Grievance Id: merchantbanking@yesbank.in Contact Person: Mr. Ankur Singla SEBI Registration No. INM 0000 10874	ICICI Securities **ICICI SECURITIES LIMITED** ICICI Centre, H.T. Parekh Marg Churchgate, Mumbai - 400 020 Telephone: +91 22 2288 2460 Facsimile: +91 22 2282 6580 Email Id: shemaroo.ipo@icicisecurities.com Website: www.icicisecurities.com Investor Grievance Id: customercare@icicisecurities.com Contact Person: Ms. Payal Kulkarni SEBI Registration No.: INM000011179	LINK INTIME INDIA PVT LTD **LINK INTIME INDIA PRIVATE LIMITED** C-13, Pannalal Silk Mills Compound L.B.S. Marg, Bhandup (West) Mumbai - 400 078 Telephone No.: +91 22 6171 5400 Fascimile.: +91 22 2596 0329 Email Id:shemaroo.ipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance Id: shemaroo.ipo@linkintime.co.in Contact Person: Mr. Sachin Achar SEBI Registration No.: INR000004058	Mr. Ankit Singh **SHEMAROO ENTERTAINMENT LIMITED** Shemaroo House, Plot No.18 Marol Co-operative Industrial Estate Off Andheri Kurla Road, Andheri East, Mumbai- 400059 Telephone: +91 22 4031 9911 Facsimile: +91 22 4031 9794 E-mail: compliance.officer@shemaroo.com Investors can contact the Compliance Officer or the Registrar to the Issue or the BRLMs in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account or refund orders.

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available at www.sebi.gov.in, the website of the Company at www.shemarooent.com, the websites of the Book Running Lead Managers to the Issue at www.yesbank.in, www.icicisecurities.com and websites of BSE and NSE at www.bseindia.com and www.nseindia.com.

Availability of Bid Cum Application Forms: Bid-cum-application forms can be obtained from **SHEMAROO ENTERTAINMENT LIMITED, Telephone:** +91 22 4031 9911**; Facsimile:** +91 22 28519770**,** the Book Running Lead Managers to the Issue: **Yes Bank Limited, Telephone:** +91 22 3366 9000; **Facsimile:** +91 22 2421 4508 **and ICICI Securities Limited**, **Telephone:** +91 22 2288 2460; **Facsimile:** +91 22 2282 6580; Syndicate Members: **Yes Bank Limited, Telephone:** +91 22 3366 9000; **Facsimile:** +91 22 2421 4508 and **ICICI Securities Limited**, **Telephone:** +91 22 2288 2460; **Facsimile:** +91 22 2282 6580 and at the select locations of the Sub-Syndicate members participating in the Issue as given below. Bid-cum-application forms will also be available on the websites of BSE, NSE and the designated branches of SCSBs.

Ajcon Global Services Ltd., Almondz Global Securities Ltd., Amit Jasani Financial Services Pvt Ltd., Anand Rathi Share & Stock Brokers Ltd., Asit C Mehta Investment Intermediates Ltd., Axis Capital Ltd., DB (International) Stock Brokers Ltd., Edelweiss Broking Ltd., Eureka Stock & Share Broking Ser Ltd., Geojit BNP Paribas Financial Services Ltd., HDFC Securities Ltd.,Hitesh Shah Share & Stock Brokers, Innovate Securities Pvt Ltd., India Infoline Ltd., J M Financial Services Ltd., Jobanputra Fiscal Services Pvt Ltd., Karvy Stock Broking Ltd., Kaushik N Shah, Kotak Securities Ltd., LKP Securities Ltd., Motilal Oswal Securities Ltd., Nirmal Bang Securities Pvt. Ltd., Nitin Parikh & Co., Prabhudas Liladhar Pvt Ltd., Pravin Ratilal Share and Stock Brokers Ltd., Religare Securities Ltd., RR Equity Brokers Pvt. Ltd., Sharekhan Ltd., SMC Global Securities Ltd., Sushil Financial Services Pvt Ltd., Swastika Investmart Ltd., Systematix Shares & Stocks (I) Ltd., Viren M Shah, Yes Securities (India) Ltd.

Applications Supported by Blocked Amount (ASBA): Investors may apply through the ASBA process. ASBA can be availed by all the investors except Anchor Investors. Non- retail investors i.e. QIBs and Non Institutional Bidders, have to compulsorily apply through ASBA to participate in the Issue. The investor is required to fill the Bid cum Application Form and submit the same to their respective SCSB or to the Syndicate Members at the Specified Locations or the Registered Brokers at Broker Centres. The SCSB will block the amount in the account as per the authority contained in the Bid cum Application Form. On Allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need for refunds. ASBA Bid cum Application Forms can also be downloaded from the websites of BSE and NSE at www.bseindia.com and www.nseindia.com. ASBA Bid cum Application Form can be obtained from the list of SCSBs that is available on the website of SEBI at http://www.sebi.gov.in/ sebiweb/home/list/5/33/0 /0/Recognised-Intermediaries. For further details about ASBA, please refer to the details given in ASBA Bid cum Application Form, the Abridged Prospectus and the section "Issue Procedure" on pages 344 to 358 of the Red Herring Prospectus.

Escrow Collection Banks/Bankers to the Issue: Yes Bank Limited, ICICI Bank Limited and HDFC Bank Limited.

Refund Banker to the Issue : HDFC Bank Limited.

Bankers to our Company : The NKGSB Co-op Bank Limited, Bank of India, Deutsche Bank A.G., The Shamrao Vithal Co-Operative Bank Limited, HDFC Bank Limited and Export Import Bank of India.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus dated September 2, 2014.

For **SHEMAROO ENTERTAINMENT LIMITED**
on behalf of Board of Directors
Sd/-
Managing Director

Place : Mumbai
Date : September 6, 2014

SHEMAROO ENTERTAINMENT LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Maharashtra, Mumbai. The Red Herring Prospectus will be available on the website of SEBI at www.sebi.gov.in and on the websites of the Book Running Lead Managers at www.yesbank.in and www.icicisecurities.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Red Herring Prospectus including the section titled 'Risk Factors' on page 15 of the Red Herring Prospectus. This document is not an offer of securities for sale in the United States or elsewhere. This document has been prepared for publication in India and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "**U.S Securities Act**") and may not be offered or sold within the United States (as defined in Regulation S of the U.S Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. There will not and is not currently intended to be any public offering of securities in the United States. Accordingly, the Equity Shares are only being offered and sold outside the United States in reliance on Regulation S of the U.S Securities Act and the applicable laws of the jurisdiction where these offer and sales occur.

PRESSMAN

Size: 20 (w) x 50 (h)
Price Band Ad