



Ref No.: SEL / Reg. 30- LODR / Dec-2017

December 13, 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: - Earnings Con. Call – Intimation under Reg. 30(6) of SEBI (LODR), Regulations, 2015**

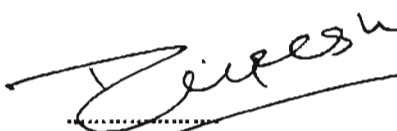

This to inform that an Earnings Conference Call on the financial results for the Quarter and Half Year ended September 30, 2017 is scheduled to be held on December 14, 2017 at 02:00 P.M.

The Earnings Presentation for the Quarter and Half Year ended September 30, 2017 is enclosed herewith.

The aforesaid shall also be available on the website of the Company i.e. [www.shemarooent.com](http://www.shemarooent.com)

Thanking you,

Yours faithfully,  
For Shemaroo Entertainment Limited

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

Encl.: As above



SHEMAROO ENTERTAINMENT LIMITED

Q2/H1-FY18

Earnings Presentation

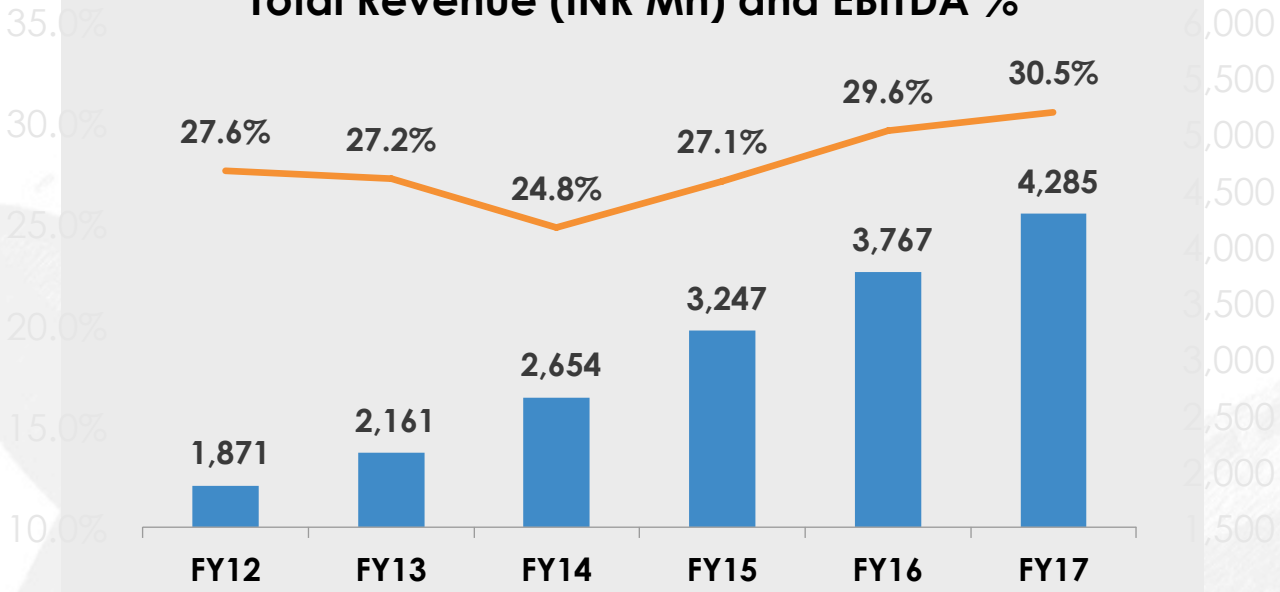


# ABOUT SHEMAROO

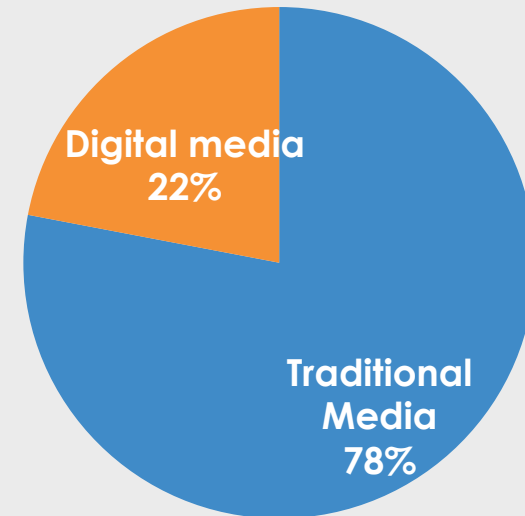


- Founded in 1962 as a book circulating library, today Shemaroo is a leading Indian content power house with a global reach, headquartered out of Mumbai and employs over 500 people
- The Company is one of the largest independent content aggregators with a library of more than 3,500 titles, which it distributes across various existing and emerging media platforms
- Identifying that movies have the longest shelf life for television and other media content, Shemaroo pioneered the movie library syndication business by acquiring movie titles from producers and distributing it to broadcasters and other media platforms
- Shemaroo has grown multi-fold over the years, developing excellent relationships across the media industry value chain, to become one of the largest organised players in a fragmented industry.

### Total Revenue (INR Mn) and EBITDA %



### FY17 Revenue Distribution (INR Mn)





# Q2/H1-FY18 HIGHLIGHTS

# Q2/H1-FY18 KEY FINANCIAL HIGHLIGHTS



## Q2 FY18 performance (Consolidated):

- **Total Revenue\***: INR 1,346 mn; 28.8% QoQ; 18.2% YoY
- **EBITDA**: INR 363 mn; 5.8% QoQ; 13.4% YoY
- **EBITDA Margin**: 26.97%; (585) bps QoQ; (112) bps YoY
- **Net Profit**: INR 187 mn; 17.6 % QoQ 23.8% YoY
- **Net Profit Margin**: 13.89%; (133) bps QoQ 63 bps YoY
- **Diluted EPS**: 6.88 INR /share

## H1 FY18 performance (Consolidated):

- **Total Revenue\***: INR 2,380 mn; 13.6% YoY
- **EBITDA**: INR 706 mn; 13.3% YoY
- **EBITDA Margin**: 29.53%; (11) bps YoY
- **Net Profit**: INR 346 mn; 18.1% YoY
- **Net Profit Margin**: 14.47%; 53 bps YoY
- **Diluted EPS**: 12.74 INR /share

\* - Includes Other Income

## DIVISIONAL BREAKUP (CONSOLIDATED):

INR Mn	Q2-FY18	Q2-FY17	YOY Growth	H1-FY18	H1-FY17	YOY Growth
Digital Media*	342	240	42.5%	627	441	42.2%
Traditional Media	1,002	896	11.8%	1,753	1,655	5.9%
Income from Operations	1,344	1,136	18.3%	2,380	2,096	13.5%

\* Nomenclature of New Media has now been changed to Digital Media

# KEY OPERATIONAL HIGHLIGHTS

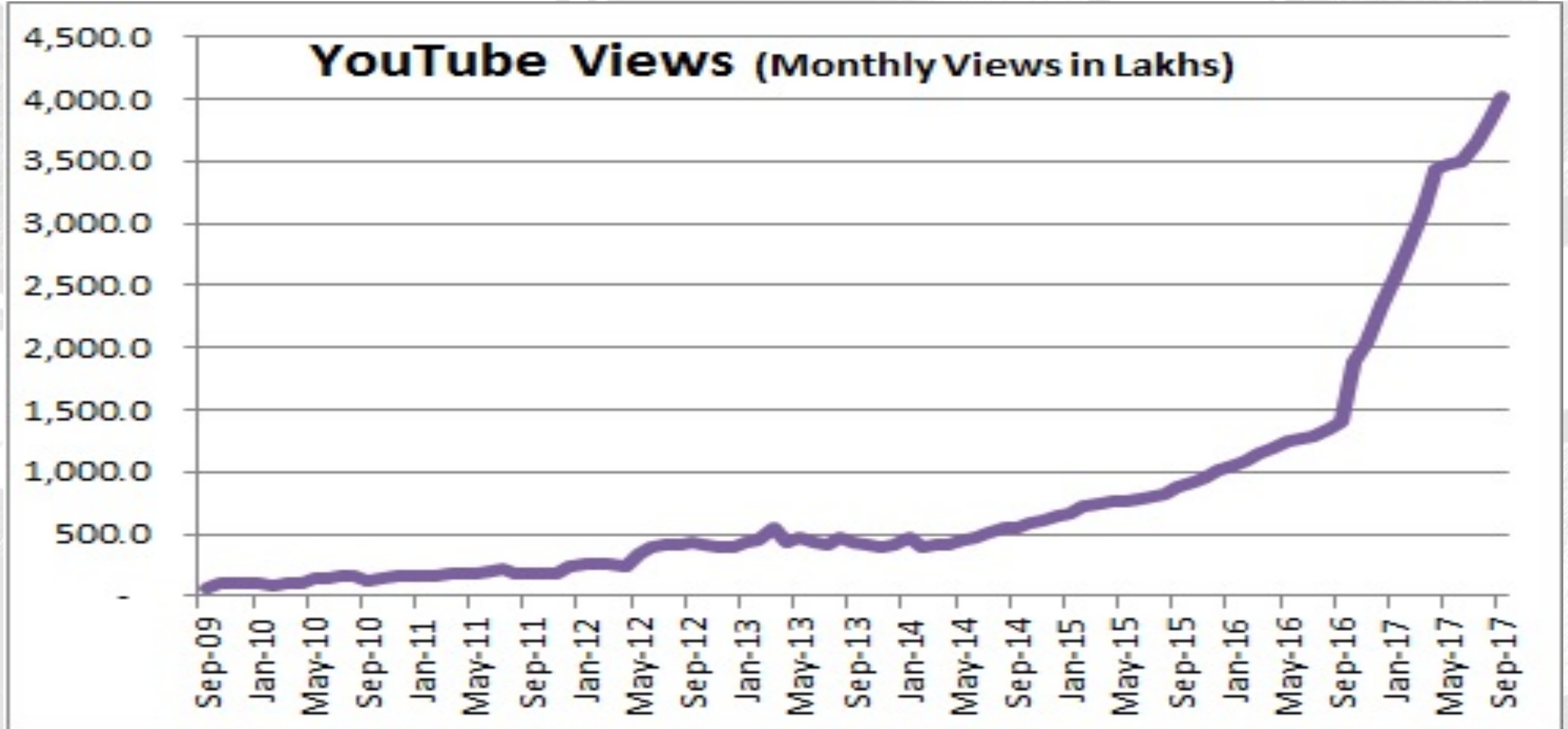


- Licensed and monetized the live feed of Lalbaugcha Raja on Mobile, DTH & Internet platforms
- Signed a content deal with Etisalat
- Crossed 2 Bn cumulative views on our YouTube channel 'ShemarooENT'
- Crossed 5 Mn subscribers on our YouTube channel 'FilmiGaane'
- Some brands have pulled their advertising out from YouTube since some of their ads were shown next to hateful and offensive content. As a result, YouTube has implemented stricter brand safety guidelines and therefore stopped monetizing certain videos
- Shemaroo won the CMO Asia's Social Media and Digital Excellence Award, Singapore2017 for "Best Use of Twitter" for its digital campaign on Twitter, #FilmiGaaneAntakshar

# KEY OPERATIONAL HIGHLIGHTS



YouTube Monthly Views Graph till September 2017:



# Q2-FY18 CONSOLIDATED INCOME STATEMENT (IndAS)



Particulars (INR Mn.)	Q2-FY18	Q1-FY18	Q-o-Q	Q2-FY17	Y-o-Y
Revenue from Operations	1,344	1,036	29.73%	1,136	18.31%
Other Income	2	9	(77.78)%	3	(33.33)%
<b>Total Revenue</b>	<b>1,346</b>	<b>1,045</b>	<b>28.80%</b>	<b>1,139</b>	<b>18.17%</b>
Total Expenses	983	702	40.03%	819	20.02%
<b>EBITDA</b>	<b>363</b>	<b>343</b>	<b>5.83%</b>	<b>320</b>	<b>13.44%</b>
<b>EBITDA Margin (%)</b>	<b>26.97%</b>	<b>32.82%</b>	<b>(585) bps</b>	<b>28.09%</b>	<b>(112) bps</b>
Depreciation	13	12	8.33%	11	18.18%
Finance Cost	84	81	3.70%	74	13.51%
<b>PBT</b>	<b>266</b>	<b>250</b>	<b>6.40%</b>	<b>235</b>	<b>13.19%</b>
Tax	78	90	(13.33)%	90	(13.33)%
<b>PAT</b>	<b>188</b>	<b>160</b>	<b>17.50%</b>	<b>145</b>	<b>29.66%</b>
Minority Interest & Share of profit/ (loss) in associate company	(1)	(1)	NA	6	(116.67)%
<b>PAT after adjustments</b>	<b>187</b>	<b>159</b>	<b>17.61%</b>	<b>151</b>	<b>23.84%</b>
<b>PAT Margin (%)</b>	<b>13.89%</b>	<b>15.22%</b>	<b>(133) bps</b>	<b>13.26%</b>	<b>63 bps</b>
Diluted EPS	6.88	5.86	17.41%	5.54	24.19%



# H1-FY18 CONSOLIDATED INCOME STATEMENT (IndAS)



Particulars (INR Mn.)	H1-FY18	H1-FY17	Y-o-Y
Revenue from Operations	2,380	2,096	13.55%
Other Income	11	6	83.33%
<b>Total Revenue</b>	<b>2,391</b>	<b>2,102</b>	<b>13.75%</b>
Total Expenses	1,685	1,479	13.93%
<b>EBITDA</b>	<b>706</b>	<b>623</b>	<b>13.32%</b>
<b>EBITDA Margin (%)</b>	<b>29.53%</b>	<b>29.64%</b>	<b>(11) bps</b>
Depreciation	25	21	19.05%
Finance Cost	165	142	16.20%
<b>PBT</b>	<b>516</b>	<b>460</b>	<b>12.17%</b>
Tax	167	183	-8.74%
<b>PAT</b>	<b>349</b>	<b>277</b>	<b>25.99%</b>
Minority Interest & Share of profit/ (loss) in associate company	(3)	16	(118.75)%
<b>PAT after adjustments</b>	<b>346</b>	<b>293</b>	<b>18.09%</b>
<b>PAT Margin (%)</b>	<b>14.47%</b>	<b>13.94%</b>	<b>53 bps</b>
Diluted EPS	12.74	10.76	18.40%

# H1-FY18 CONSOLIDATED BALANCE SHEET (IndAS)



Equity and Liabilities (INR Mn.)	H1-FY18
<b>Shareholders Fund</b>	
Share Capital	272
Other Equity	4,394
<b>Total Equity</b>	<b>4,666</b>
<b>Non Current Liabilities</b>	
Long Term borrowings	69
Deferred tax liabilities	60
Long term provisions	8
<b>Total Non-Current Liabilities</b>	<b>137</b>
<b>Current Liabilities</b>	
Short Term Borrowings	2,402
Trades payables	344
Other Financial Liabilities	2
Other Current Liabilities	3
Short Term Provisions	296
<b>Total Current Liabilities</b>	<b>3,047</b>
<b>Total</b>	<b>7,850</b>

Assets (INR Mn.)	H1-FY18
<b>Non Current Assets</b>	
<b>Fixed Assets</b>	
Tangible Assets	334
Intangible assets	11
Non Current Investments	155
Long Term Loan and Advances	105
Other Financial Assets	3
Other Non Current Assets	18
<b>Total Non-Current Assets</b>	<b>626</b>
<b>Current Assets</b>	
Inventories	5,618
Trade Receivables	1,245
Cash and cash equivalents	28
Short Term loan and advances	108
Prepayments	11
Other Current Assets	214
<b>Total Current Assets</b>	<b>7,224</b>
<b>Total</b>	<b>7,850</b>

# DIGITAL MEDIA\*



*Shemaroo was one of the early Indian media companies to syndicate its library in the high growth digital media platforms, thereby gaining early mover advantage*

- The company caters to all types of revenue models like pay per transaction, subscription, advertisement supported (free to consumer) etc.
- Due to its large library ownership Shemaroo has the ability to slice and dice content and package it in different ways that are more suited for the digital media platforms.

## Digital Media Presence

### Internet and OTT

- Shemaroo has agreements with various internet video platforms like YouTube, Hotstar, Reliance Jio, Apple iTunes, Google Play, YuppTV, etc.

### Mobile Value Added services (MVAS) / Mobile Internet

- The company has agreements with major telecom operators, namely Airtel, Vodafone, Idea, etc.
- Shemaroo distributes imagery, videos, full songs, live streaming etc. under MVAS through both operator branded portals as well as its own branded portals

### Internet

YouTube

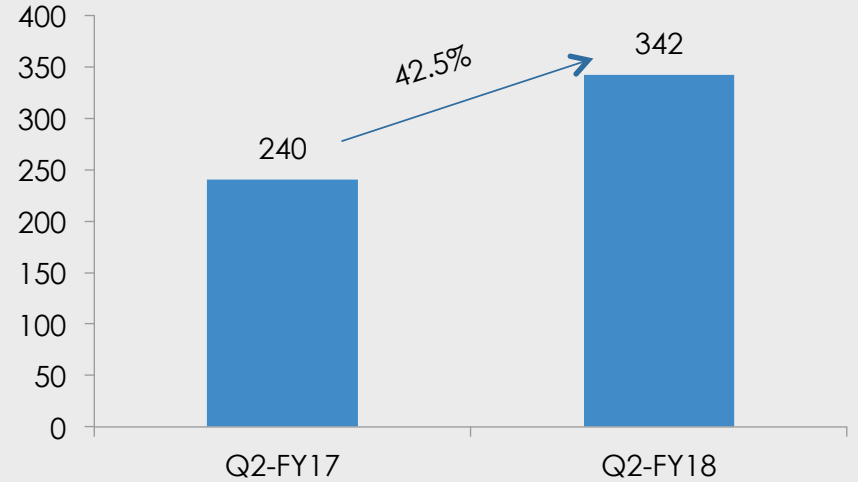
Hotstar

### MVAS

Airtel

Vodafone

## Q2 FY18 Digital Media Performance



## H1 FY18 Digital Media Performance



\* Nomenclature of New Media has now been changed to Digital Media

# TRADITIONAL MEDIA



*Traditional Media Includes – Television Syndication, Home Entertainment, and Others*

## Television Syndication:

- Shemaroo has a diverse content library which it syndicates rights to various Satellite Channels, Cable & Terrestrial Networks
- Considering the vast and diverse library of Shemaroo, it can be easily assumed that most broadcasting channels would have some content syndicated from Shemaroo at sometime or the other.

## Subscription Based Services:

- In partnership with major DTH and Cable operators, Shemaroo has launched subscription-based, ad-free content services across various genres like Movies, Devotion, Comedy and Regional

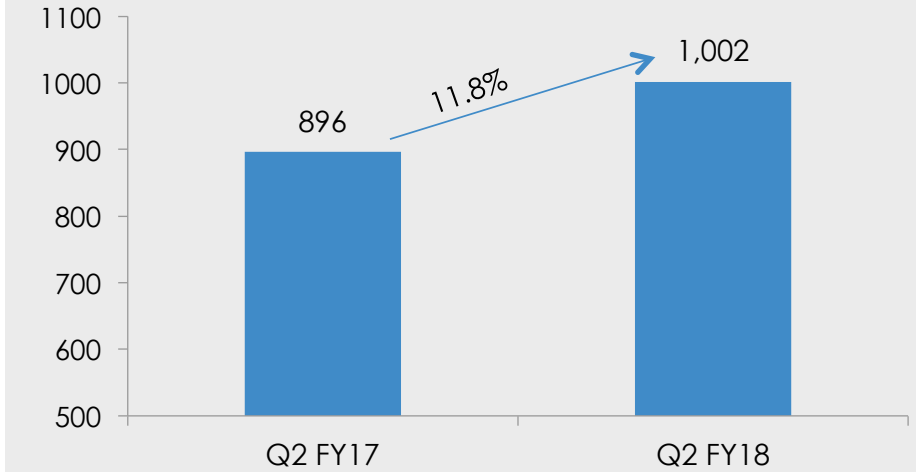
## Home Entertainment:

- The Home Entertainment business has helped Shemaroo to garner the legacy of becoming a nationwide well known and accepted brand
- Has successfully migrated from one content format to another (Video VHS to VCD to DVD to Blu-Ray)

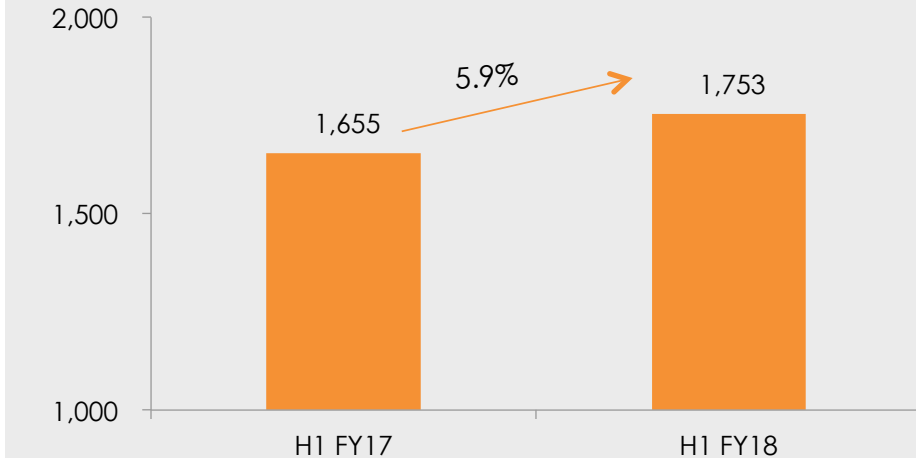
## Other Media:

- Shemaroo also distributes its contents to other media platforms like Airborne rights for In-flight entertainment, Overseas, International Film festivals, etc.
- The company has a market presence in USA, UK, Canada, UAE, Australia, East Europe, Singapore and North Africa

## Q2 FY18 Traditional Media Performance



## H1 FY18 Traditional Media Performance



# HISTORICAL CONSOLIDATED INCOME STATEMENT (iGAAP)



Particulars (INR Mn)	FY13	FY14	FY15	FY16	FY17
Revenue from Operations	2,147	2,646	3,234	3,751	4,255
Other Income	14	13	13	16	30
<b>Total Revenue</b>	<b>2,161</b>	<b>2,659</b>	<b>3,247</b>	<b>3,767</b>	<b>4,285</b>
Total Expenses	1,574	2,003	2,366	2,675	2,980
<b>EBITDA</b>	<b>587</b>	<b>657</b>	<b>881</b>	<b>1,092</b>	<b>1,305</b>
<b>EBITDA Margin (%)</b>	<b>27.16%</b>	<b>24.71%</b>	<b>27.13%</b>	<b>28.99%</b>	<b>30.46%</b>
Depreciation	30	30	37	37	43
Finance Cost	183	192	212	228	323
<b>PBT</b>	<b>374</b>	<b>435</b>	<b>632</b>	<b>827</b>	<b>939</b>
Tax	128	165	222	307	342
<b>PAT</b>	<b>247</b>	<b>270</b>	<b>410</b>	<b>520</b>	<b>597</b>
Share of profit/ (loss) in associate company	(11)	1	(1)	1	18
<b>PAT after adjustments</b>	<b>236</b>	<b>272</b>	<b>409</b>	<b>521</b>	<b>615</b>
<b>PAT Margin (%)</b>	<b>10.92%</b>	<b>10.23%</b>	<b>12.60%</b>	<b>13.89%</b>	<b>13.93%</b>
Diluted EPS	12.42	13.68	17.35	19.18	22.62

# HISTORICAL CONSOLIDATED BALANCE SHEET (iGAAP)



Equity and Liabilities (INR Mn.)	FY15	FY16	FY17
<b>Shareholders Fund</b>			
Share Capital	272	272	272
Reserves and Surplus	2,902	3,377	3,994
<b>Net worth</b>	<b>3,174</b>	<b>3,649</b>	<b>4,266</b>
Minority Interest		(8)	(32)
<b>Non Current Liabilities</b>			
Long Term borrowings	3	229	125
Deffered tax liabilities	68	67	67
Long tem provisions	5	7	9
	<b>76</b>	<b>303</b>	<b>201</b>
<b>Current Liabilities</b>			
Short Term Borrowings	1,054	1,544	2,616
Trades payables	165	105	195
Other Current Liabilities	339	395	316
Short Term Provisions	77	139	246
	<b>1,635</b>	<b>2,183</b>	<b>3,373</b>
<b>Total</b>	<b>4,885</b>	<b>6,127</b>	<b>7,808</b>

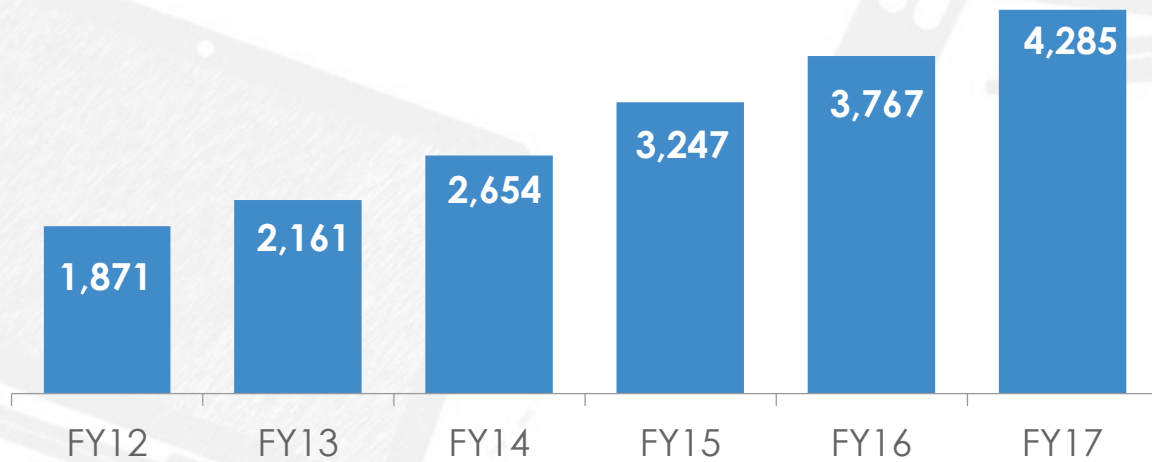
Assets (INR Mn.)	FY15	FY16	FY17
<b>Non Current Fixed Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	287	285	337
Intangible assets	8	11	10
Capital WIP	-	14	-
<b>Total Fixed Assets</b>	<b>295</b>	<b>310</b>	<b>347</b>
Non Current Investments	168	81	72
Long Term Loan and Advances	71	65	72
Trade receivables	-	-	-
Other Non Current Assets	1	28	19
	<b>240</b>	<b>485</b>	<b>510</b>
<b>Current Assets</b>			
Inventories	2,887	3,876	5,004
Trade Receivables	1,268	1,069	1,914
Cash and cash equivalentents	25	19	19
Short Term loan and advances	170	13	3
Other Current Assets	-	665	358
<b>Total</b>	<b>4,885</b>	<b>6,127</b>	<b>7,808</b>

# HISTORICAL CONSOLIDATED FINANCIAL CHARTS



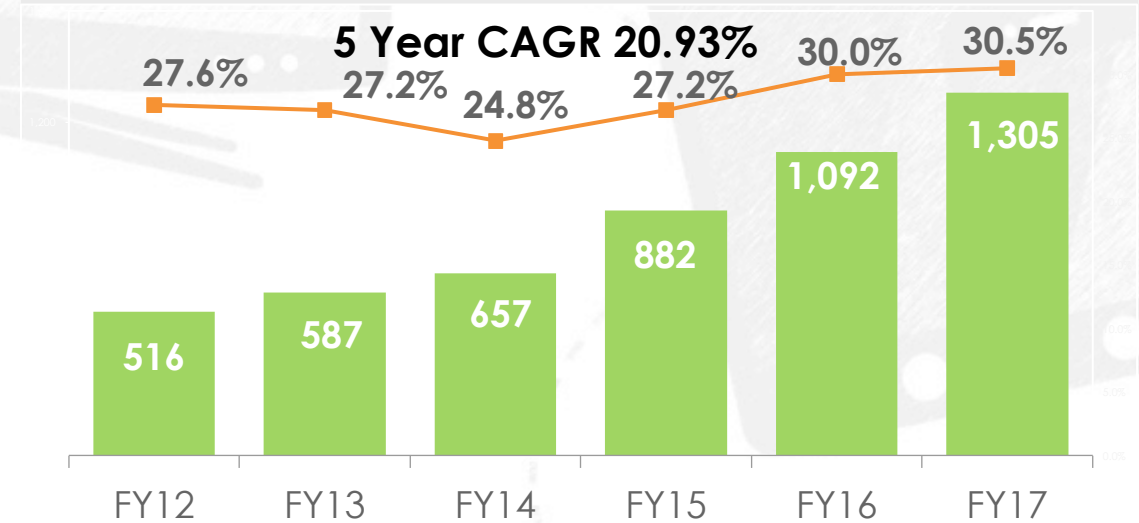
## Total Income (INR Mn)

5 Year CAGR 18.03 %



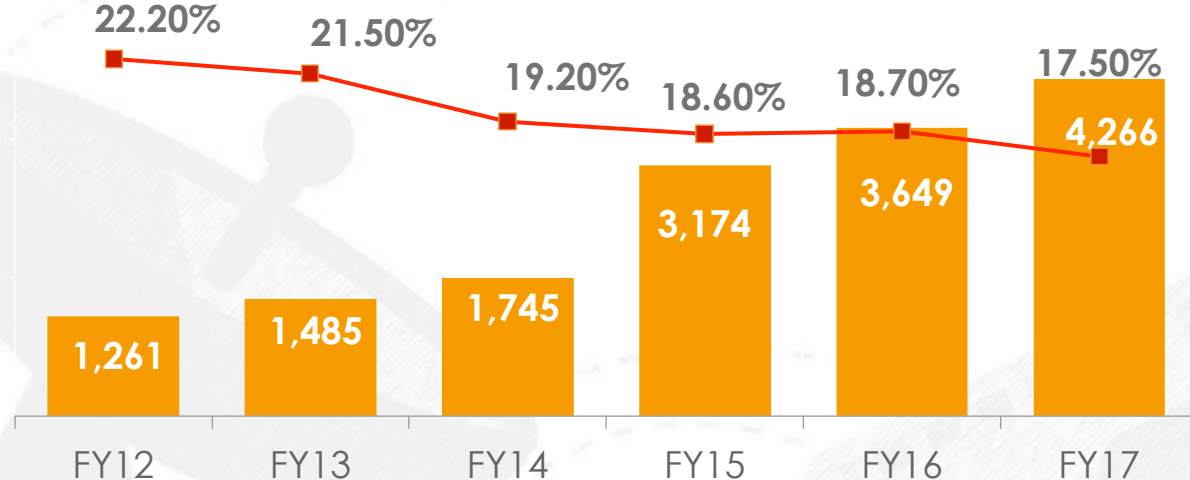
## EBITDA (INR Mn) and EBITDA Margin (%)

5 Year CAGR 20.93%



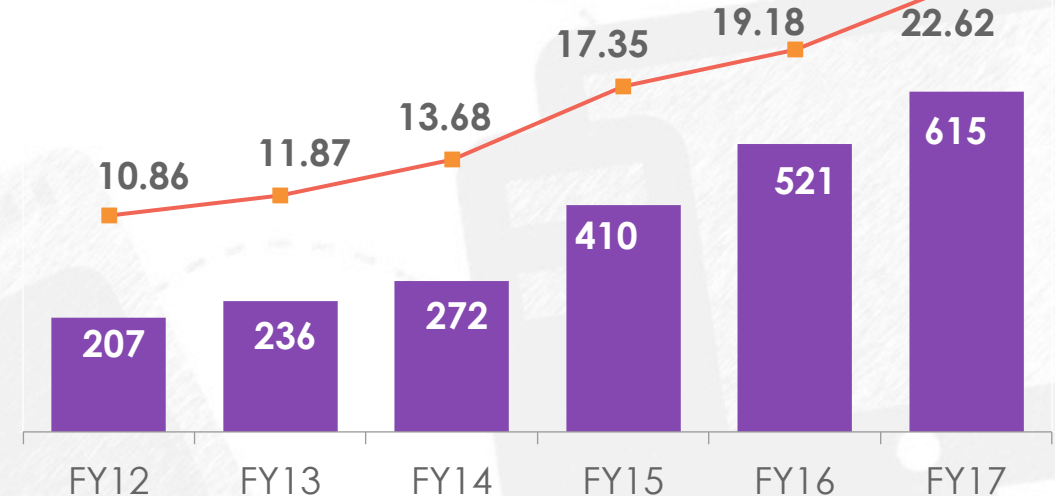
## Net Worth (INR Mn) and RoCE (%)

5 Year CAGR 27.60 %

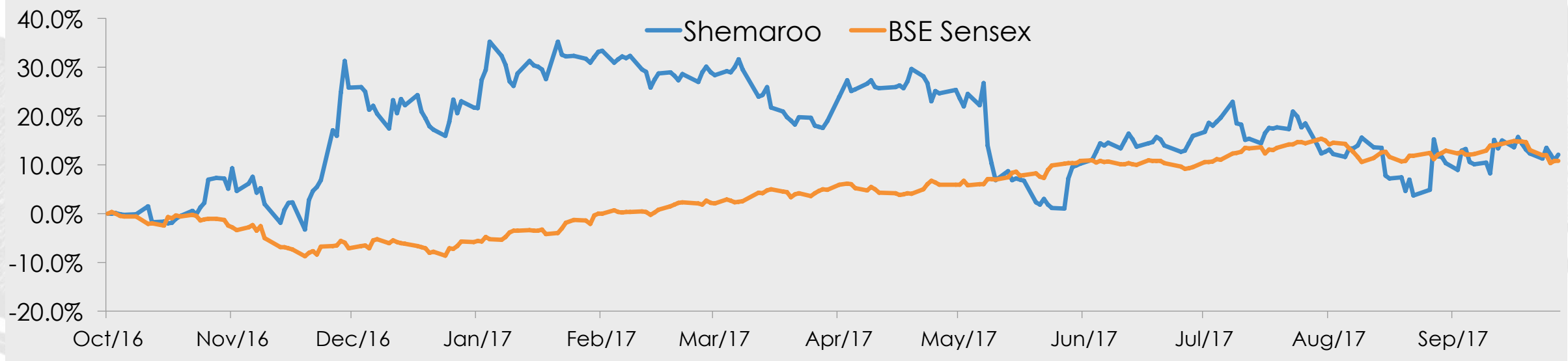


## PAT (INR Mn) and EPS

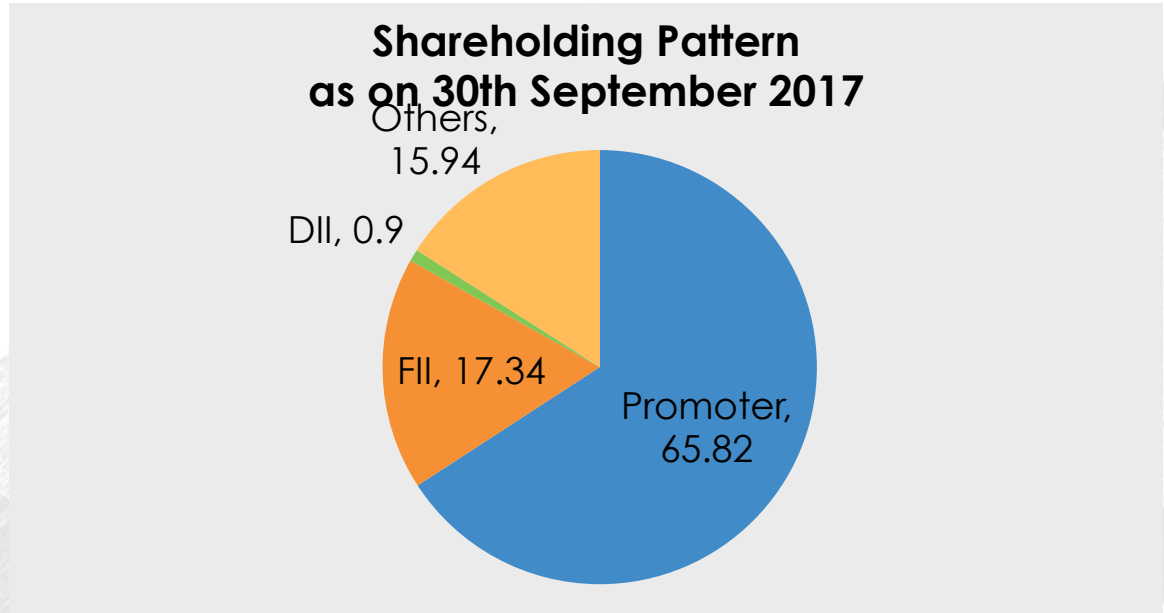
5 Year CAGR 24.33 %



# CAPITAL MARKET



Price Data (As of 30th September, 2017)		INR
Face Value		10
Market Price		356.1
52 Week H/L		439/297
Market Cap (INR Mn)		9,679.6
Equity Shares Outstanding (Mn)		27.18
1 Year Avg. Trading Volume ('000)		16.72





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