



Ref No.: SEL/Reg. 30 – LODR/Oct-19

October 22, 2019

**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: - Clarification

In reference to our communication on October 17, 2019 i.e. Outcome of the Board meeting for raising funds, the Company wishes to clarify the following:

The Company is currently evaluating certain new strategic initiatives, which would be synergistic to its existing business and will be in line with the long-term strategic growth plans of the Company. The funds proposed to be raised will primarily be used to finance these new initiatives.

The purpose of taking enabling approval to raise funds up to INR 250 crores was to obtain an in-principle approval from the board so as to be prepared and ready, if and when these strategic initiatives are finalised. The total amount, timeline, and valuation for the fund raise, are subject to change based on various parameters under consideration. Furthermore, the instruments for the fund raise could be from equity, debt or combination of both, which would best suit the long-term objectives of the Company as well as keeping in mind shareholder's value creation. As part of the fund raise activity, dilution, if any, may be considered and are subject to shareholder and regulatory approvals.

Furthermore:

1. The management has taken under consideration the investors feedback regarding the inventory level.
2. The Company has already built a strong team and does not foresee a significant increase in people costs in current operations.
3. The management is also working on improving the overall operational and cost efficiencies.

In conclusion, Shemaroo as a Company, has constantly stood for innovation and creating a niche for itself in the Media & Entertainment industry. Understanding market trends and creating opportunities by addressing the gaps in the industry have been a core strength of the Company.

Thanking you,

Yours faithfully,

For Shemaroo Entertainment Limited



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

SHEMAROO ENTERTAINMENT LIMITED

Shemaroo House, Plot No. 18, Marol Co - Op. Industrial Estate, Off Andheri Kurla Road, Andheri (E), Mumbai - 400 059.

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