



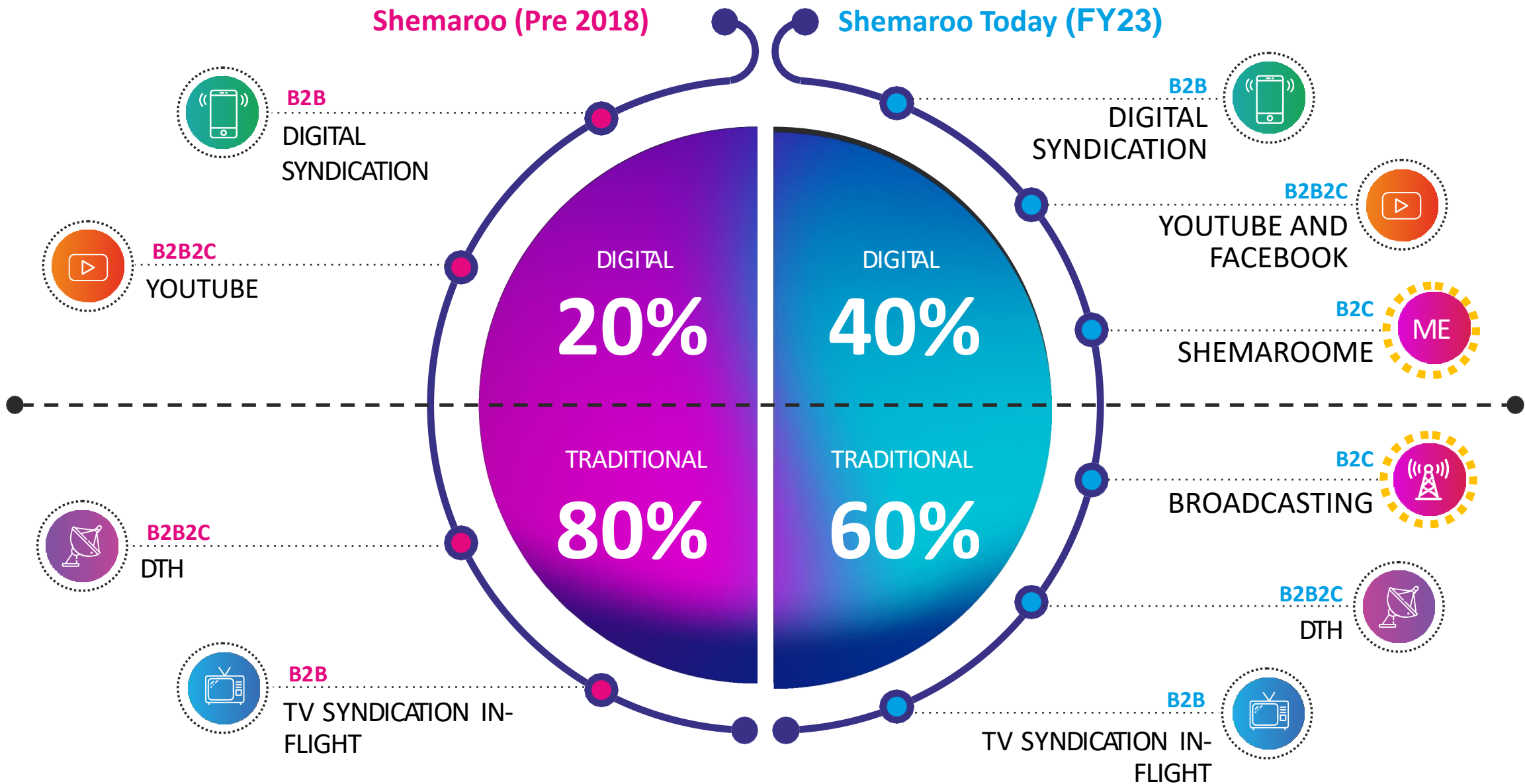
# Shemaroo Entertainment Limited

EARNINGS PRESENTATION – Q1 FY24

# Shemaroo: At a Glance



60 YEARS OF ENTERTAINING INDIA



# Financials

Q1 FY24

# Q1 FY24 Key Financial Highlights

## Q1 FY24 performance (Consolidated)

<b>INR 1,535 Mn</b> Revenue from Operations	<b>INR 78 Mn</b> EBITDA	<b>5.06%</b> EBITDA Margin
<b>INR (13) Mn</b> Net Profit	<b>(0.86)%</b> Net Profit Margin	<b>INR (0.49)/share</b> EPS

Q1 FY24 Profit and Loss includes expenses on B2C initiatives (net of revenue) - INR 125 Mn

## Divisional Breakup (Consolidated):

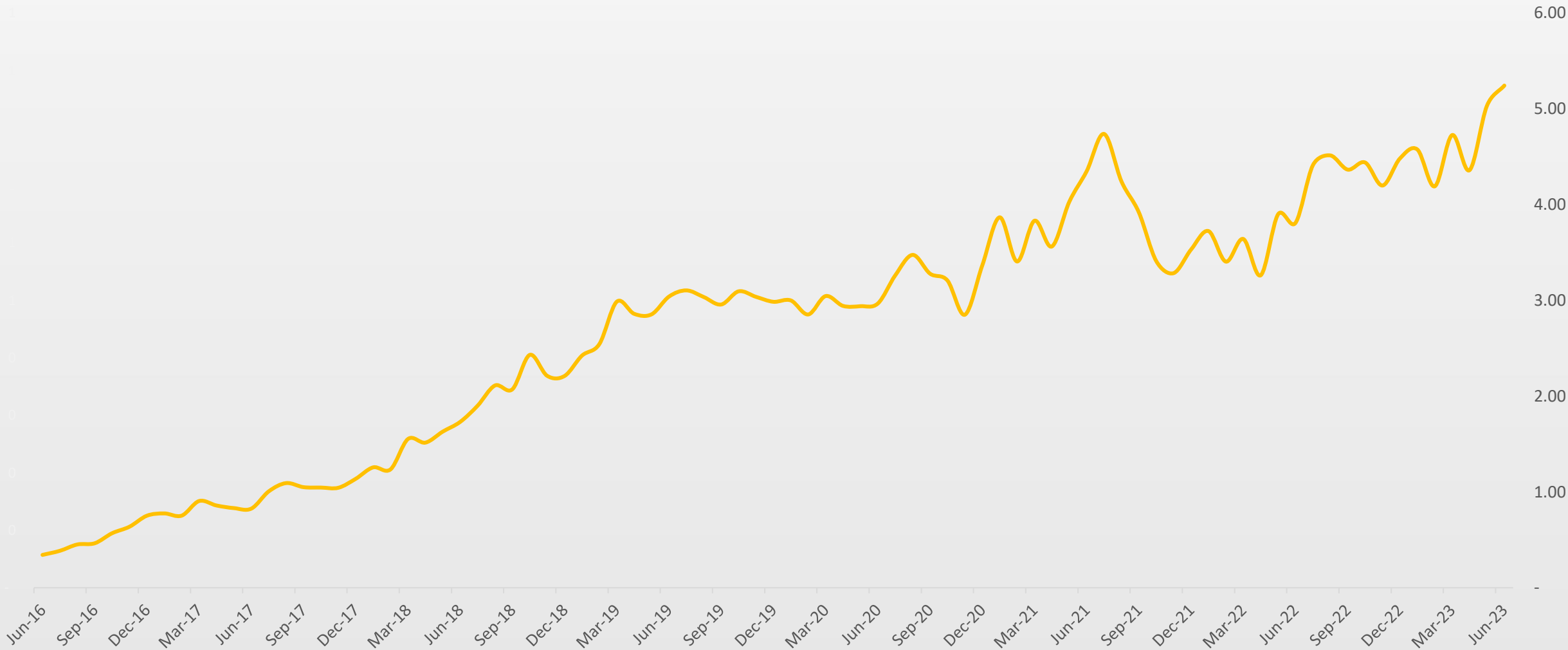
INR Mn	Q1 FY24	Q1 FY23	Y-o-Y Growth	FY23	FY22	Y-o-Y Growth
Digital Media	575	481	19.6%	2,237	1,814	23.3%
Traditional Media	960	479	100.3%	3,329	2,000	66.5%
Income from Operations	1,535	960	59.9%	5,566	3,814	45.9%

# Q1 FY24 Key Operational Highlights

- During the first quarter of FY24, the Company achieved significant revenue growth of 60% year-on-year, primarily driven by enhanced monetization of its B2C businesses
- However, margins remained under pressure due to:
  - Both traditional and digital platforms experiencing a decline in viewership due to availability of IPL for free on digital along with record viewership on linear television
    - Large number of key advertisers significantly re-allocating their spends towards IPL
  - Launch of a new channel 'Chumbak TV' where monetization will commence this quarter
  - Continued slowdown in funding of new-age advertisers resulting in reduced advertising spends
- The Company anticipates margins to continue to remain under pressure due to tepid advertising outlook coupled with continued investment in B2C initiatives
- **ShemarooMe**
  - *ShemarooMe Gujarati*
    - Released 15 new titles during the quarter with content across movies, web series and plays
    - Digital world premiere of blockbuster movies 'Chal Man Jeetva Jaiye 2', 'Aum Mangalam Singalam' and 'Anokhee'
    - Launched with Grameenphone in Bangladesh and Ooredoo in Oman
- **YouTube:** With 65 mn subscribers, Shemaroo FilmiGaane is the 22nd most subscribed channel in the world
- **Broadcasting:**
  - Launched the Company's fourth satellite Free-to-Air channel named 'Chumbak TV' in May 2023; the channel is currently available on DD Freedish and select cable operators
  - Shemaroo Umang increased its original programming offering to two hours with the launch of its original productions Shravani and Kundali Milan (which replaced Raaz Mahal) during the quarter
  - Shemaroo GEC channels have a viewership share of around 7% in the overall Hindi GEC genre
- **Other Updates:** Launched Shemaroo's FAST channels in USA partnering with Sling TV and in Australia partnering with Seven Network

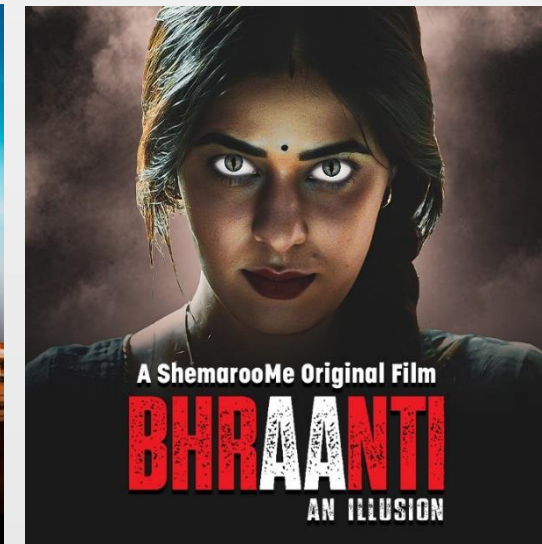
# Shemaroo YouTube Monthly Views

YouTube Monthly Views (in Bn)





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# Shemaroo Broadcasting



60 YEARS OF  
ENTERTAINING  
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# Consolidated Quarterly Financial Performance



Particulars (INR Mn)`	Q1 FY24	Q4 FY23	Q-o-Q	Q1 FY23	Y-o-Y
<b>Revenue from Operations</b>	<b>1,535</b>	<b>1,645</b>	<b>(6.7)%</b>	<b>960</b>	<b>59.9%</b>
Total Expenses	1,457	1,476	(1.3)%	879	65.9%
<b>EBITDA</b>	<b>78</b>	<b>169</b>	<b>(54.0)%</b>	<b>81</b>	<b>(4.6)%</b>
<b>EBITDA Margin (%)</b>	<b>5.06%</b>	<b>10.26%</b>	<b>(520) Bps</b>	<b>8.48%</b>	<b>(342) Bps</b>
Other Income	8	2	208.6%	17	(54.0)%
Depreciation	13	13	(3.2)%	13	(2.9)%
Finance Cost	88	84	5.0%	69	27.8%
<b>PBT</b>	<b>(15)</b>	<b>75</b>	<b>NA</b>	<b>16</b>	<b>NA</b>
Tax	(5)	28	NA	12	NA
<b>PAT</b>	<b>(10)</b>	<b>47</b>	<b>NA</b>	<b>4</b>	<b>NA</b>
Minority Interest & Share of profit/ (loss) in associate company	(3)	2	NA	(2)	NA
<b>PAT after adjustments</b>	<b>(13)</b>	<b>48</b>	<b>NA</b>	<b>2</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>(0.86)%</b>	<b>2.95%</b>	<b>(381) Bps</b>	<b>0.26%</b>	<b>(112) bps</b>
Comprehensive Income	(3)	(7)	NA	(1)	NA
<b>Total Profit including Comprehensive Income (Net of tax)</b>	<b>(16)</b>	<b>42</b>	<b>NA</b>	<b>1</b>	<b>NA</b>
EPS (INR)(not annualised)	(0.49)	1.78	NA	0.09	NA

# Historical Consolidated Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	Q1 FY24
<b>Revenue from Operations</b>	<b>3,111</b>	<b>3,814</b>	<b>5,566</b>	<b>1,535</b>
Total Expenses	2,986	3,455	5,093	1,457
<b>EBITDA</b>	<b>126</b>	<b>358</b>	<b>473</b>	<b>78</b>
<b>EBITDA Margin (%)</b>	<b>4.04%</b>	<b>9.40%</b>	<b>8.49%</b>	<b>5.06%</b>
Other Income	10	19	34	8
Depreciation	73	66	52	13
Finance Cost	284	259	307	88
<b>PBT</b>	<b>(221)</b>	<b>52</b>	<b>148</b>	<b>(15)</b>
Tax	(2)	1	53	(5)
<b>PAT</b>	<b>(219)</b>	<b>51</b>	<b>96</b>	<b>(10)</b>
Minority Interest & Share of profit/ (loss) in associate company	4	2	(2)	(3)
<b>PAT after adjustments</b>	<b>(215)</b>	<b>53</b>	<b>94</b>	<b>(13)</b>
<b>PAT Margin (%)</b>	<b>(6.91%)</b>	<b>1.38%</b>	<b>1.68%</b>	<b>(0.86)%</b>
Comprehensive Income	9	(3)	(9)	(3)
<b>Total Profit including Comprehensive Income (Net of tax)</b>	<b>(205)</b>	<b>50</b>	<b>85</b>	<b>(16)</b>
EPS (INR) (not annualised)	(7.90)	1.94	3.45	(0.49)

# Historical Consolidated Balance Sheet

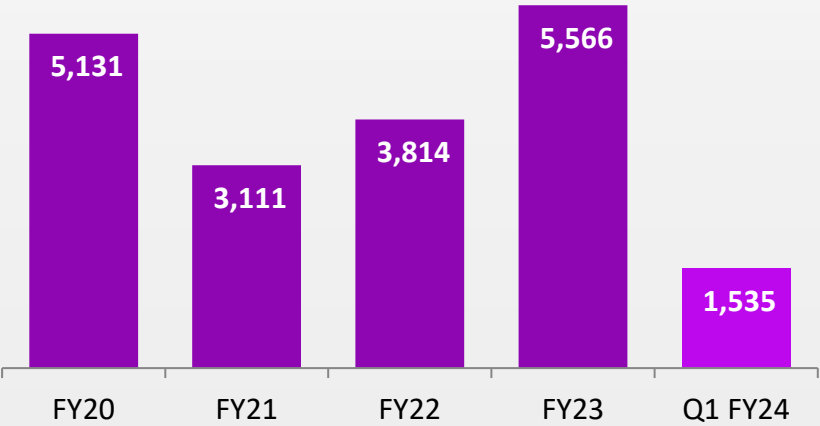


Equity and Liabilities (INR Mn)	FY22	FY23
<b>Shareholders Fund</b>		
Share Capital	272	272
Other Equity	5,546	5,647
<b>Total Equity</b>	<b>5,818</b>	<b>5,919</b>
Non-Controlling Interest	(47)	(45)
<b>Non-Current Liabilities</b>		
Long Term Borrowings	116	126
Lease Liability	1	1
Deferred Tax Liabilities (Net)	4	-
Contract Liabilities	-	23
Long Term Provisions	8	20
<b>Total Non-Current Liabilities</b>	<b>128</b>	<b>169</b>
<b>Current Liabilities</b>		
Short Term Borrowings	2,362	3,002
Trades Payables	493	939
Other Financial Liabilities	73	94
Lease Liability	1	1
Other Current Liabilities	48	288
Short Term Provisions	13	16
<b>Total Current Liabilities</b>	<b>2,989</b>	<b>4,341</b>
<b>Total</b>	<b>8,888</b>	<b>10,385</b>

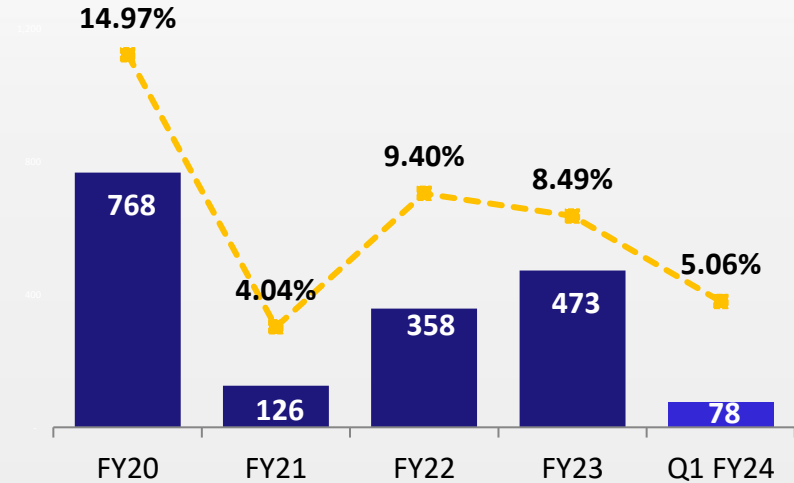
Assets (INR Mn)	FY22	FY23
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Property, Plant & Equipment	215	350
Capital WIP	-	11
Intangible Assets	7	6
Investment Property	1	1
Right of Use Assets	1	2
Investments	25	25
Long Term Loan and Advances	1	1
Other Financial Assets	8	8
Other Non-Current Assets	11	11
Deferred Tax Assets (net)	-	28
<b>Total Non-Current Assets</b>	<b>270</b>	<b>444</b>
<b>Current Assets</b>		
Inventories	7,149	7,346
Trade Receivables	566	1,268
Cash and Cash Equivalents	16	9
Other Bank Balances	67	12
Short Term Loan and Advances	1	120
Other Financial Assets	5	146
Current Tax Assets (Net)	419	472
Other Current Assets	394	567
<b>Total Current Assets</b>	<b>8,617</b>	<b>9,941</b>
<b>Total</b>	<b>8,888</b>	<b>10,385</b>

# Historical Consolidated Financial Charts

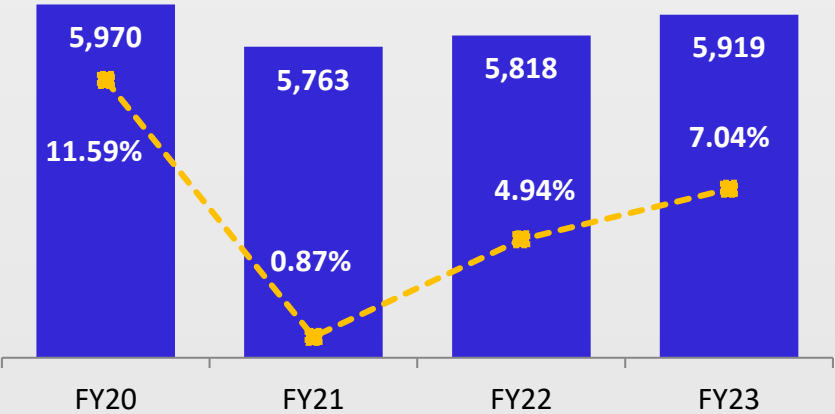
Operational Revenue (INR Mn)



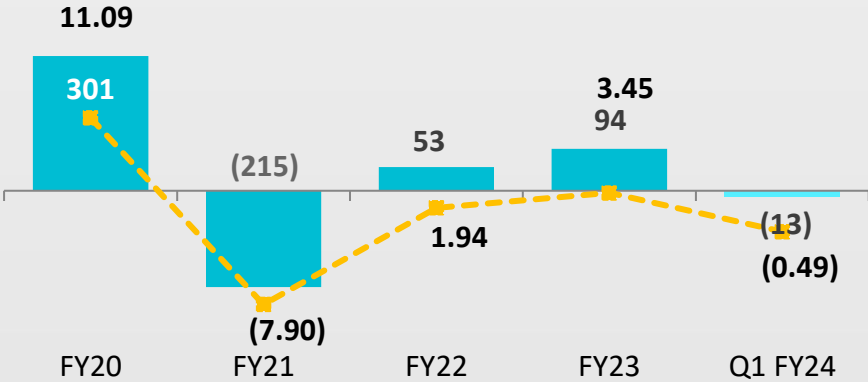
EBITDA (INR Mn) and EBITDA Margin (%)

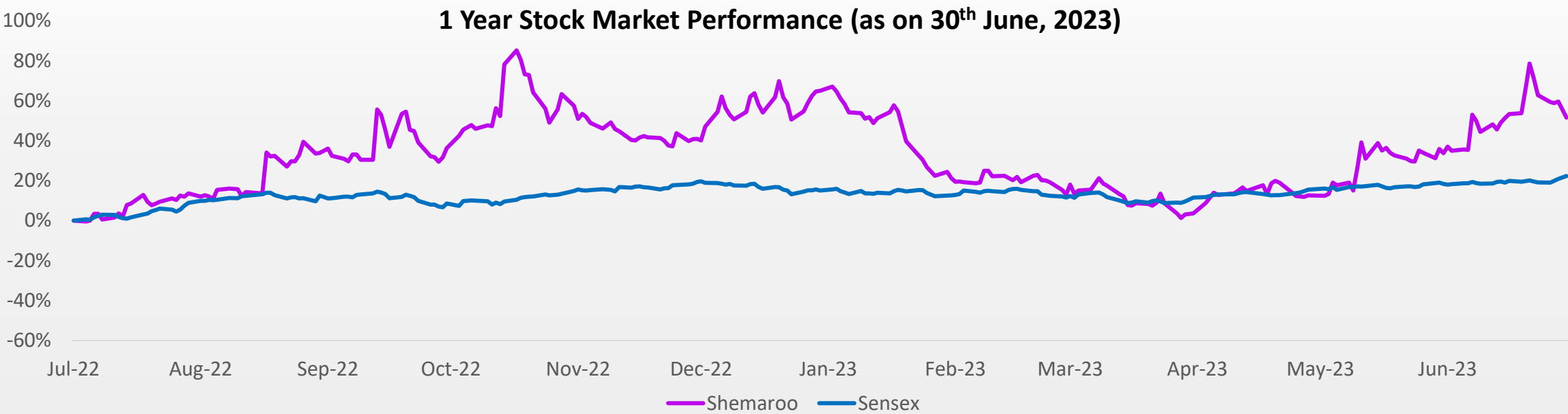


Net Worth (INR Mn) and ROCE (%)



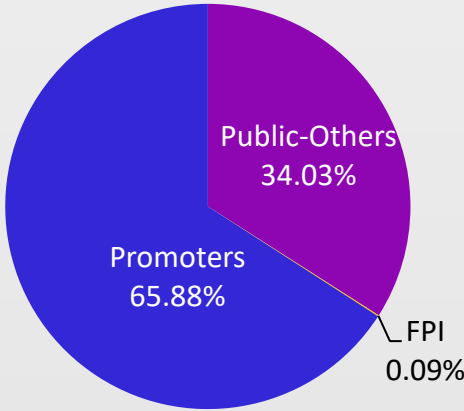
PAT (INR Mn) and EPS (INR)





Price Data (As of 30 <sup>th</sup> June, 2023)		INR
Face Value		10.00
Market Price		155.50
52 Week H/L		205.95/98.30
Market Cap (INR Mn)		4,226.84
Equity Shares Outstanding (Mn)		27.18
1 Year Avg. Trading Volume ('000)		98.4

Shareholding Pattern (As on 30<sup>th</sup> June, 2023)





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**Mr. Anuj Sonpal**

**Valorem Advisors**

Tel: +91-22-4903-9500

Email: [shemaroo@valoremadvisors.com](mailto:shemaroo@valoremadvisors.com)

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