

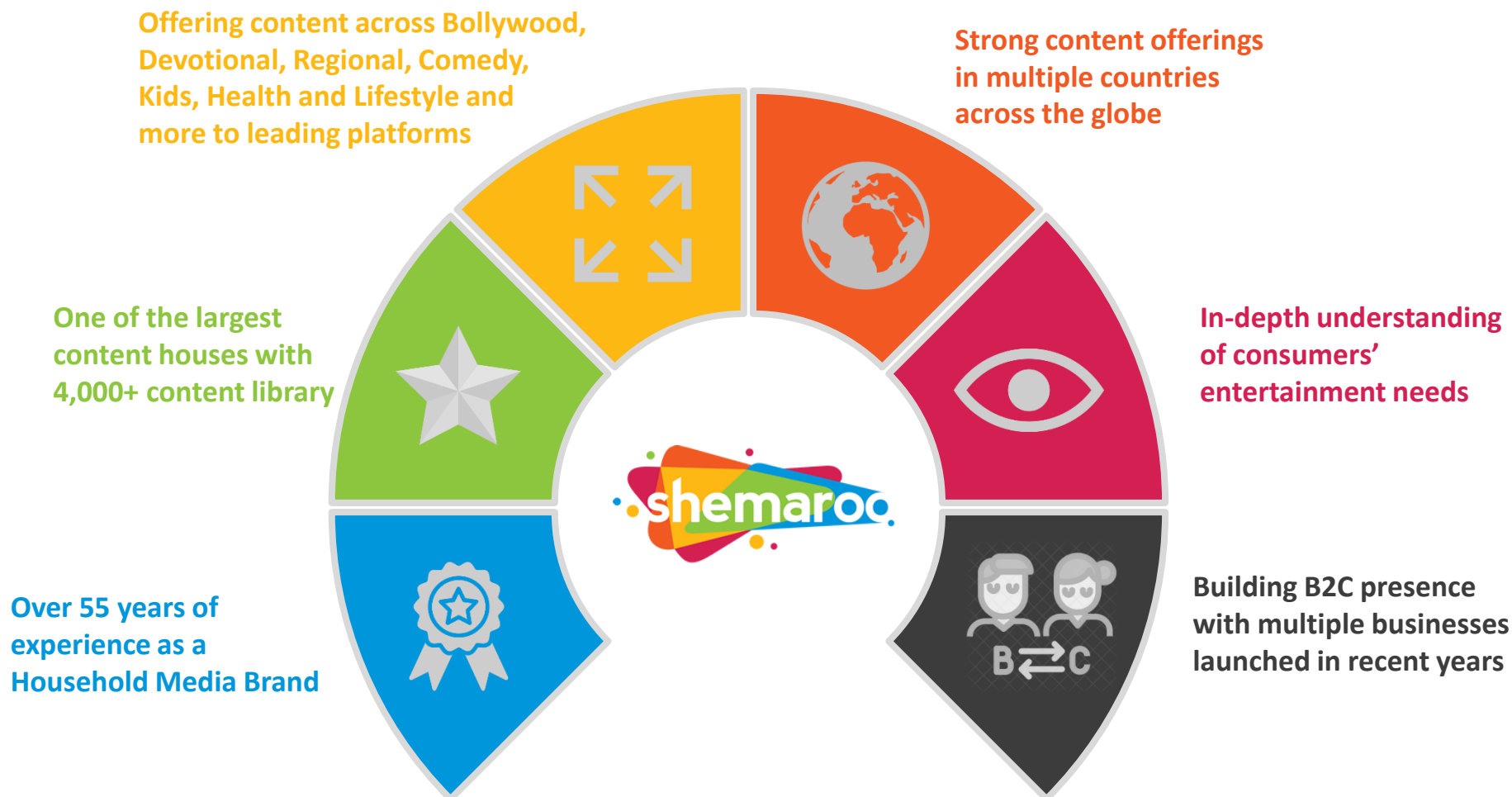


Shemaroo Entertainment Limited | H1/Q2-FY22

INDIA **KHUSH** HUA



At a Glance



Revenue FY21
INR 3,111 Mn

EBITDA FY21
INR 126 Mn

PAT FY21
INR (215) Mn

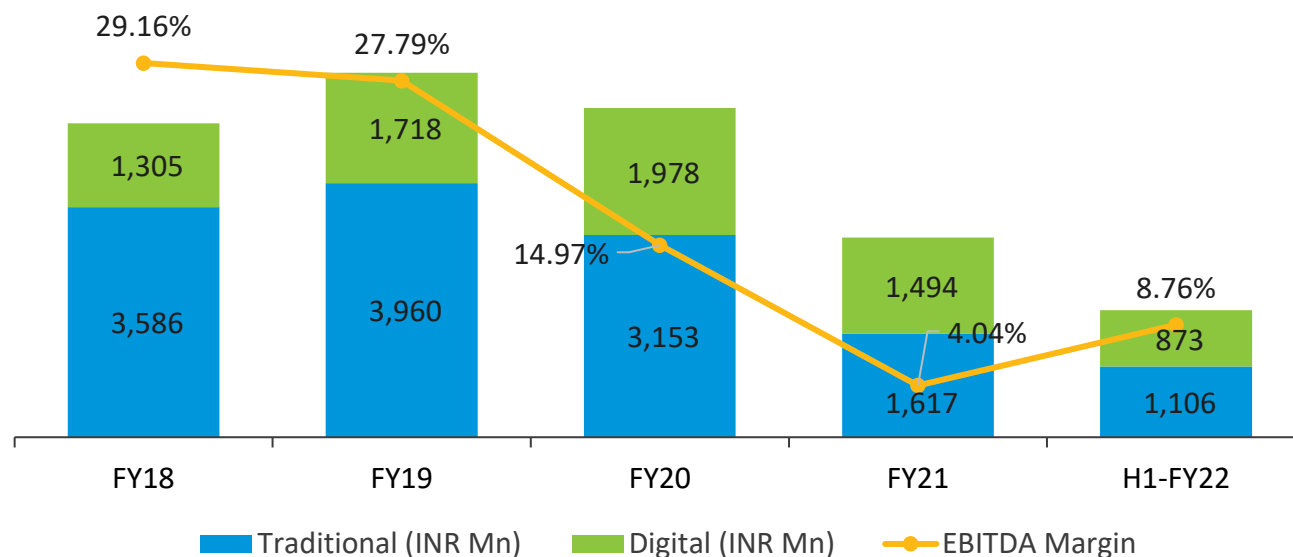
Net Worth FY21
INR 5,763 Mn

Overview

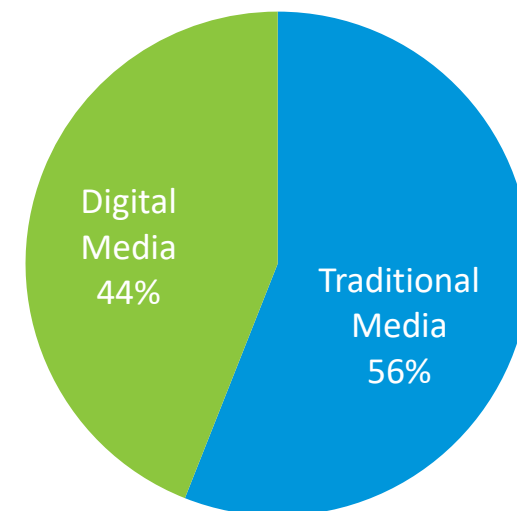


- Founded in 1962 as a book circulating library, today Shemaroo Entertainment Limited (Shemaroo) is a leading Indian content powerhouse with a global reach, headquartered out of Mumbai and employs 550+ people
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with offerings spread across Television, Mobile, Internet, OTT, Preloaded devices, etc.
- 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 multifold over the years, developing excellent relationships across the media industry value chain, to become one of the largest organized players in a fragmented industry
- The company's digital business contribution has grown from less than 10% in FY14 to 44% in H1-FY22

Operational Revenue (INR Mn) and EBITDA Margin (%)



H1-FY22 Revenue Distribution



H1/Q2-FY22 HIGHLIGHTS



H1/Q2-FY22 Key Financial Highlights



Q2-FY22 performance (Consolidated)

INR 1,231 Mn Revenue from Operations	INR 102 Mn EBITDA	8.29% EBITDA Margin
INR 27 Mn Net Profit	2.21% Net Profit Margin	INR 1.00 /share EPS

Q2-FY22 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 159 Mn

H1-FY22 performance (Consolidated)

INR 1,979 Mn Revenue from Operations	INR 173 Mn EBITDA	8.76% EBITDA Margin
INR 14 Mn Net Profit	0.69% Net Profit Margin	INR 0.50 /share EPS

H1-FY22 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 325 Mn

Divisional Breakup (Consolidated):

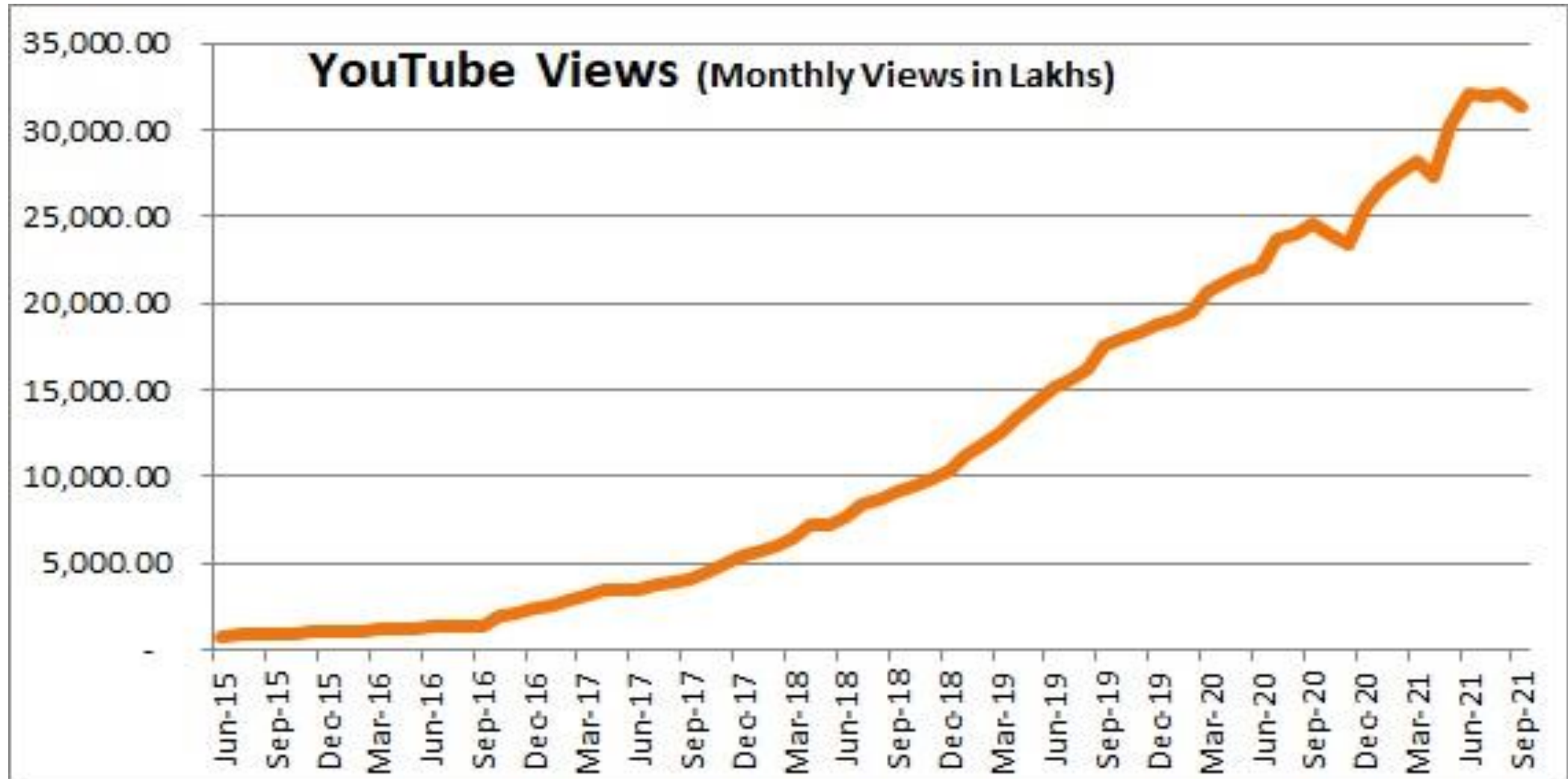
INR Mn	Q2-FY22	Q2-FY21	Y-o-Y Growth	H1-FY22	H1-FY21	Y-o-Y Growth
Digital Media	471	387	21.5%	873	726	20.2%
Traditional Media	761	205	270.7%	1,106	728	51.8%
Income from Operations	1,231	593	107.8%	1,979	1,455	36.0%

Q2-FY22 Key Operational Highlights



- As consumer and business sentiments across sectors continued to improve during the quarter, there was a cautious revival in demand from broadcasters, resulting in an increase in the topline for the Company
- However, the margins remained under pressure due to investments in various new B2C initiatives undertaken by the Company
- In the Company's endeavor to transition from a B2B to B2C company, it also increased its focus on creating and strengthening brand connect across its broadcasting channels and digital businesses such as ShemarooMe and Shemaroo channels on YouTube
- **ShemarooMe Gujarati**
 - a) The Company released **16 new titles** during the quarter with content across movies, web series and plays
 - b) Some marquee titles released included theatrical blockbusters such as Shu Thayu and Chasani
 - c) The Company also released its original web series 'Poori Paani' which was well received by the audience
- Shemaroo crossed **55 mn subscribers** on its YouTube channel 'FilmiGaane'; the channel is the **21st most subscribed** channel in the world
- **Broadcasting**
 - a) The gradual unlocking of states and increase in out-of-home mobility affected the overall television viewership
 - b) This had an impact on the ratings of the Marathi movie genre including Shemaroo MarathiBana
 - c) Programming changes and investments in marketing expanded ShemarooTV's reach during the quarter which gave a boost to the channel's ratings

7 | Shemaroo YouTube Monthly Views

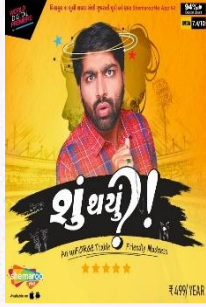




ShemarooMe Gujarati



- Relunched ShemarooMe's Gujarati proposition in April 2021, positioning it as a premier Gujarati-focused OTT service
- Content:
 - Has an exciting mix of webseries, natak, and movies including direct-to-OTT releases
 - Offers one new fresh content piece every week
- Released theatrical blockbusters such as Shu Thayu and Chasani, direct-to-digital movies such as Swagatam and original web series such as Poori Paani and Kshadyantra



નાટકો



ઓરિજનલ્સ

બ્લોકબસ્ટર ફિલ્મો

રમૂજ નાટકો અને ઘણું બધું...

ટૂંક સમયમાં...



Q2-FY22 Consolidated Income Statement (Ind-AS)



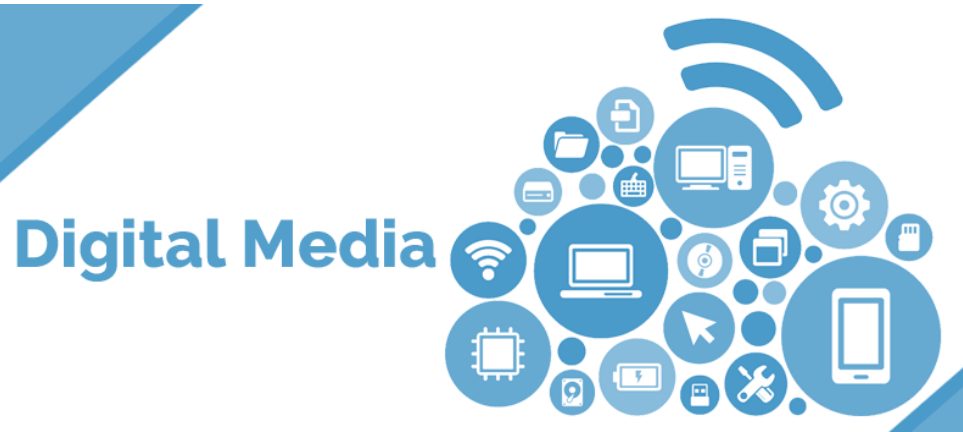
Particulars (INR Mn)	Q2-FY22	Q1-FY22	Q-o-Q	Q2-FY21	Y-o-Y
Revenue from Operations	1,231	748	64.7%	593	107.8%
Total Expenses	1,129	676	67.0%	600	88.2%
EBITDA	102	71	42.8%	(7)	NA
EBITDA Margin (%)	8.29%	9.56%	(127) Bps	(1.22)%	951 bps
Other Income	1	3	(75.9)%	5	(86.1)%
Depreciation	17	17	(1.5)%	18	(7.1)%
Finance Cost	64	71	(9.7)%	73	(12.4)%
Exceptional Items	-	-	NA	-	NA
PBT	21	(14)	NA	(94)	NA
Tax	(7)	0	NA	(2)	NA
PAT	28	(14)	NA	(92)	NA
Minority Interest & Share of profit/ (loss) in associate company	(1)	0	NA	0	NA
PAT after adjustments	27	(14)	NA	(92)	NA
PAT Margin (%)	2.21%	(1.82)%	403 bps	(15.46)%	NA
Comprehensive Income	0	0	NA	0	NA
Total Profit including Comprehensive Income (Net of tax)	27	(14)	NA	(92)	NA
EPS (INR) (not annualised)	1.00	(0.50)	NA	(3.37)	NA

H1-FY22 Consolidated Income Statement (Ind-AS)



Particulars (INR Mn)	H1-FY22	H1-FY21	Y-o-Y
Revenue from Operations	1,979	1,455	36.0%
Total Expenses	1,805	1,511	19.5%
EBITDA	173	(56)	NA
EBITDA Margin (%)	8.76%	(3.86)%	NA
Other Income	4	9	(57.0)%
Depreciation	35	37	(6.9)%
Finance Cost	135	142	(4.7)%
Exceptional Items	-	-	NA
PBT	8	(226)	NA
Tax	(7)	(6)	NA
PAT	14	(220)	NA
Minority Interest & Share of profit/ (loss) in associate company	(1)	(1)	NA
PAT after adjustments	14	(221)	NA
PAT Margin (%)	0.69%	(15.21)%	NA
Comprehensive Income	(0)	0	NA
Total Profit including Comprehensive Income (Net of tax)	13	(221)	NA
EPS (INR) (not annualised)	0.50	(8.14)	NA

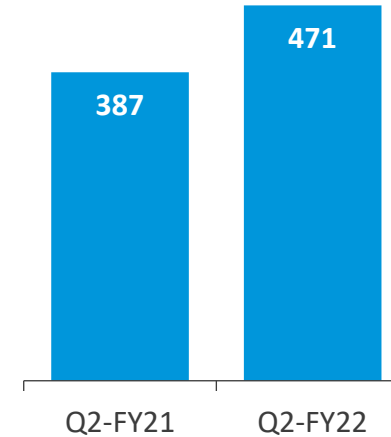
Shemaroo In Digital Media



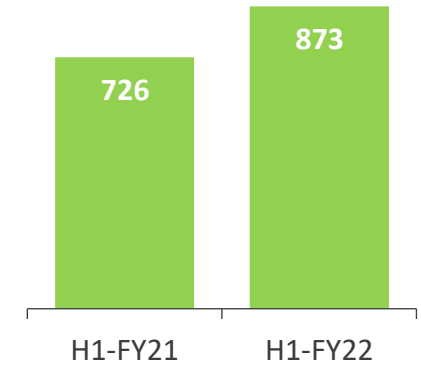
Shemaroo was one of the early Indian media companies to syndicate its library to the high growth digital media platforms, thereby gaining early mover advantage

- The company caters to all types of revenue models like subscription, pay per transaction, 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

Q2-FY22 Digital Media Performance (INR Mn)



H1-FY22 Digital Media Performance (INR Mn)



Digital Media Presence		
ShemarooMe	Internet and OTT	Mobile Value-Added services (MVAS) / Mobile Internet
<ul style="list-style-type: none"> • ShemarooMe is the OTT platform launched in Feb'19 – offering vast content library across Bollywood, Gujarati, Marathi, Kids, Punjabi, Comedy, Devotional, etc. • Has partnerships with all leading Indian Telcos 	<ul style="list-style-type: none"> • Shemaroo has agreements with various internet video platforms like YouTube, Netflix, Amazon Prime, Disney+Hotstar, Jio, Apple iTunes, Google Play, etc. 	<ul style="list-style-type: none"> • The company has agreements with major telecom operators, namely Airtel, Vodafone Idea to distribute videos, full songs, live streaming etc. under MVAS

Shemaroo in Traditional Media



Television Syndication

- Shemaroo has a diverse content library which it syndicates to various satellite Channels, cable and 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

TV Syndication Platforms

Satellite Television	<ul style="list-style-type: none"> • Predominantly consists of Hindi films • This includes Movie Channels, Kids Channels, Music Channels, News Channels etc. • Enter into exclusive agreements for a film or package of films with a particular group of movie channels for a specified period of time
Terrestrial Television	<ul style="list-style-type: none"> • The company also licenses content for broadcasting on terrestrial television network

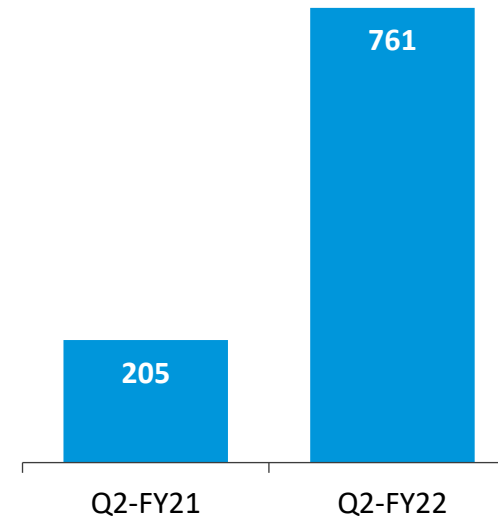
Subscription Based Services

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

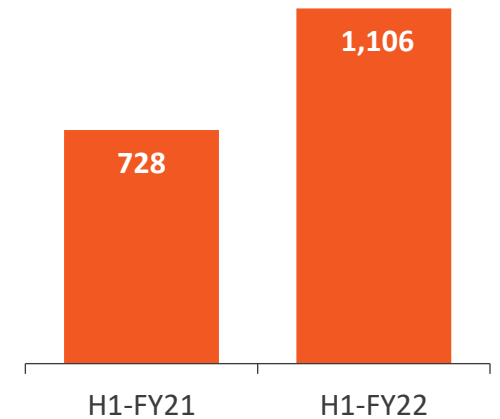
Advertisement led Satellite Channel

- Shemaroo launched a satellite FTA channel named 'Shemaroo MarathiBana' in Dec'19, targeted to be a prominent leader in the Marathi movie genre
- It launched a satellite FTA GEC channel named 'Shemaroo TV' in May'20, targeted towards HSM market and serving daily entertainment needs of consumers

Q2-FY22 Traditional Media Performance (INR Mn)



H1-FY22 Traditional Media Performance (INR Mn)



Consolidated Income Statement (Ind-As)



Particulars (INR Mn)	FY19	FY20	FY21	H1-FY22
Revenue from Operations	5,678	5,131	3,111	1,979
Total Expenses	4,100	4,363	2,986	1,805
EBITDA	1,578	768	126	173
EBITDA Margin (%)	27.79%	14.97%	4.04%	8.76%
Other Income	18	30	10	4
Depreciation	56	75	73	35
Finance Cost	256	244	284	135
Exceptional Items	-	(62)	-	-
PBT	1,284	417	(221)	8
Tax	457	113	(2)	(7)
PAT	827	304	(219)	14
Minority Interest & Share of profit/ (loss) in associate company	3	(3)	4	(1)
PAT after adjustments	830	301	(215)	14
PAT Margin (%)	14.62%	5.87%	(6.91)%	0.69%
Comprehensive Income	3	7	9	(0)
Total Profit including Comprehensive Income (Net of tax)	833	309	(205)	13
EPS (INR) (not annualised)	30.52	11.09	(7.90)	0.50

Consolidated Balance Sheet (Ind-As)



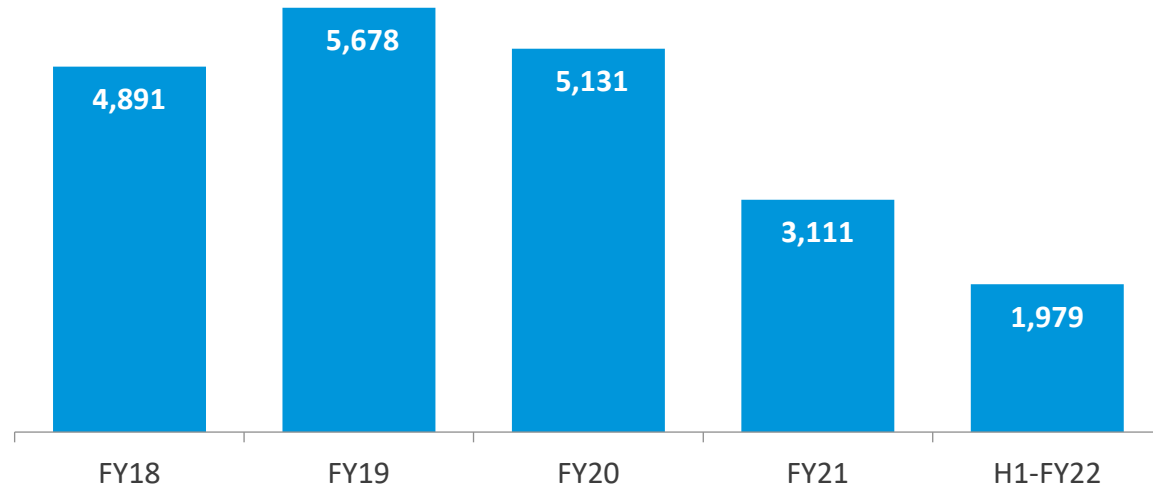
Equity and Liabilities (INR Mn)	FY21	H1-FY22
Shareholders Fund		
Share Capital	272	272
Other Equity	5,491	5,504
Total Equity	5,763	5,776
Non controlling interest	(45)	(44)
Non Current Liabilities		
Long Term borrowings	174	129
Lease Liability	1	1
Deferred tax liabilities (Net)	18	11
Long term provisions	11	22
Total Non-Current Liabilities	204	164
Current Liabilities		
Short Term Borrowings	2,451	2,271
Trades payables	252	451
Other Financial Liabilities	76	90
Lease Liability	9	5
Other Current Liabilities	32	48
Short Term Provisions	22	12
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,843	2,877
Total	8,765	8,772

Assets (INR Mn)	FY21	H1-FY22
Non Current Assets		
Fixed Assets		
Property, Plant & Equipment	255	234
Intangible assets	9	7
Intangible assets under development	-	-
Right of use assets	9	5
Investments	25	25
Long Term Loan and Advances	4	8
Other Financial Assets	2	2
Other Non Current Assets	19	11
Total Non-Current Assets	324	293
Current Assets		
Inventories	7,303	7,064
Trade Receivables	547	622
Cash and Cash Equivalents	8	11
Other Bank Balances	65	65
Short Term loan and advances	2	1
Current Tax Assets (Net)	245	345
Other Current Assets	271	372
Total Current Assets	8,442	8,479
Total	8,765	8,772

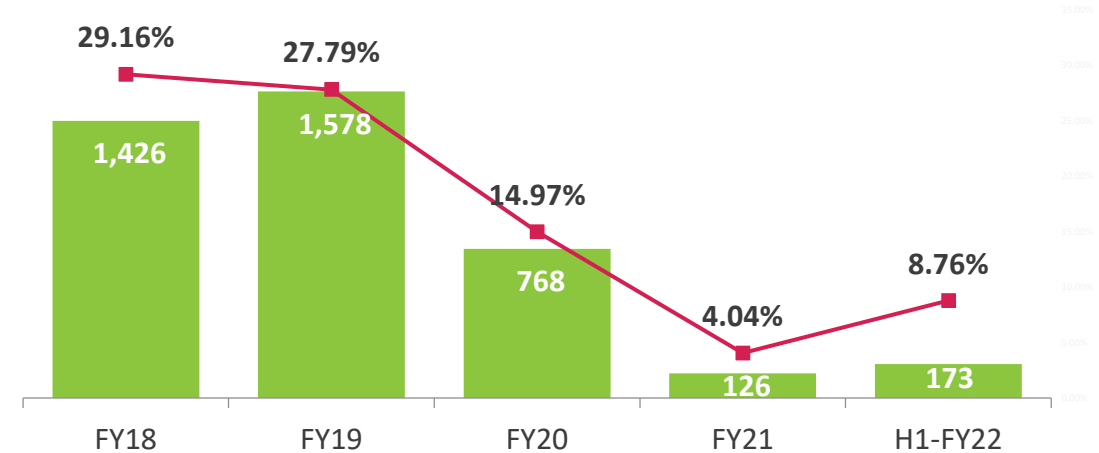
Historical Consolidated Financial Charts



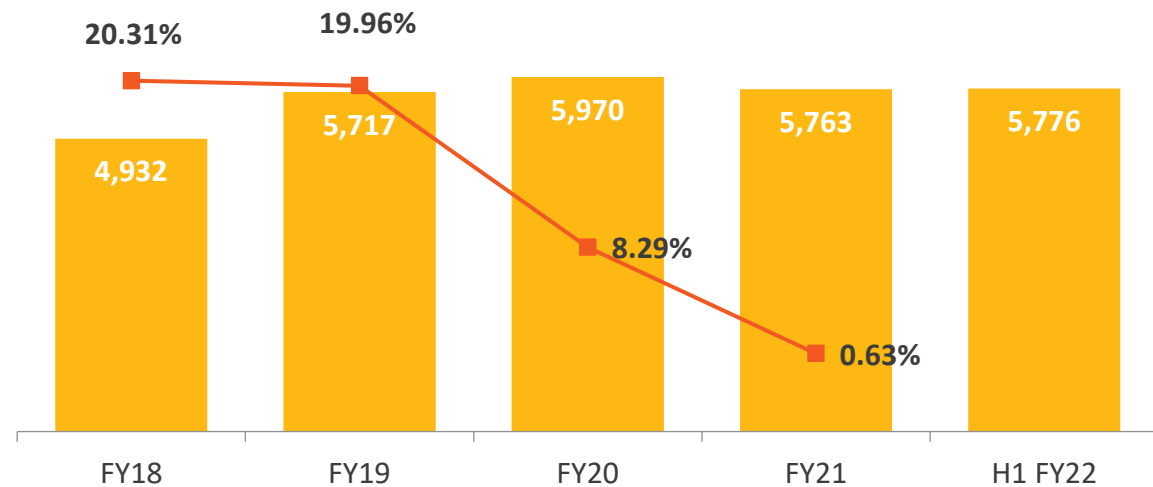
Operational Revenue* (INR Mn)



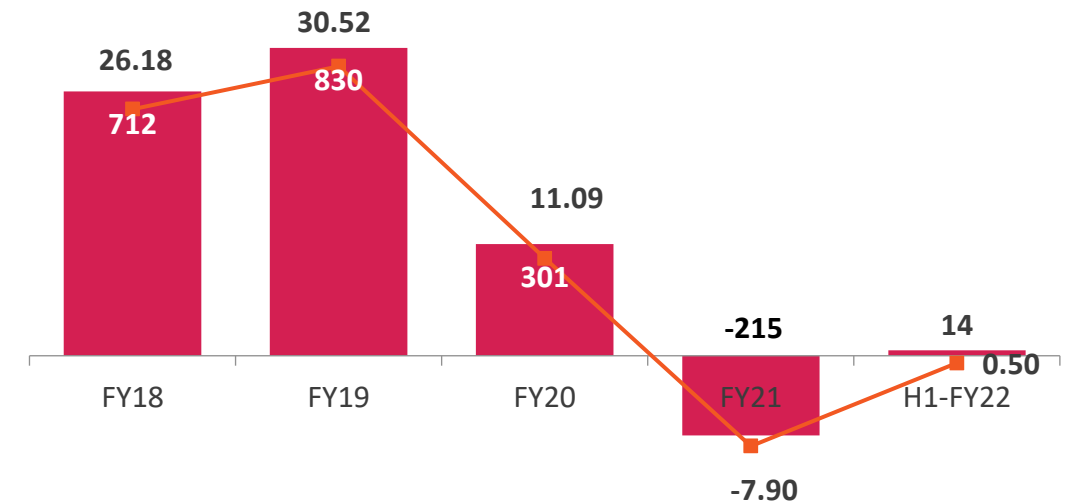
EBITDA (INR Mn) and EBITDA Margin (%)



Net Worth (INR Mn) and ROCE (%)



PAT (INR Mn) and EPS (INR)

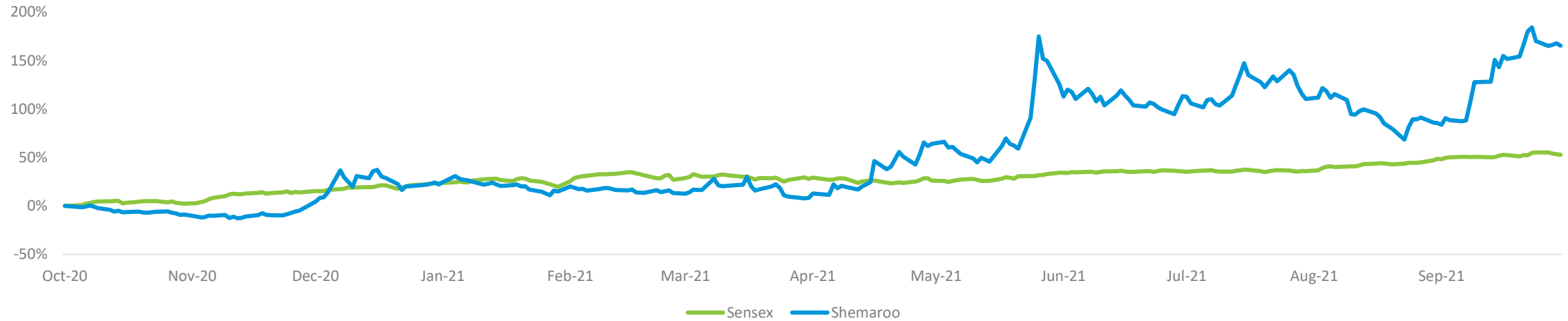


* Note: FY17 to FY19 numbers are as per IND-As

Capital Market Data



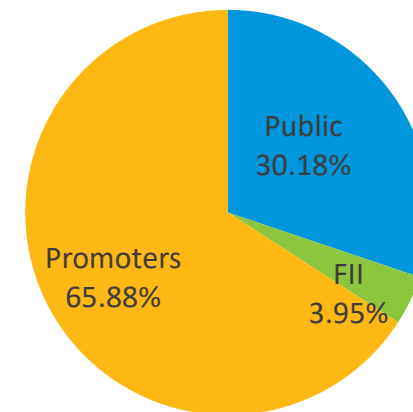
Share Price Data as on 30th September, 2021



Price Data (As of 30th September, 2021)

	INR
Face Value	10.0
Market Price	160.25
52 Week H/L	181.0/51.0
Market Cap (INR Mn)	4,355.95
Equity Shares Outstanding (Mn)	27.2
1 Year Avg. Trading Volume ('000)	168.51

Shareholding Pattern as on 30th September, 2021



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THANK YOU

