

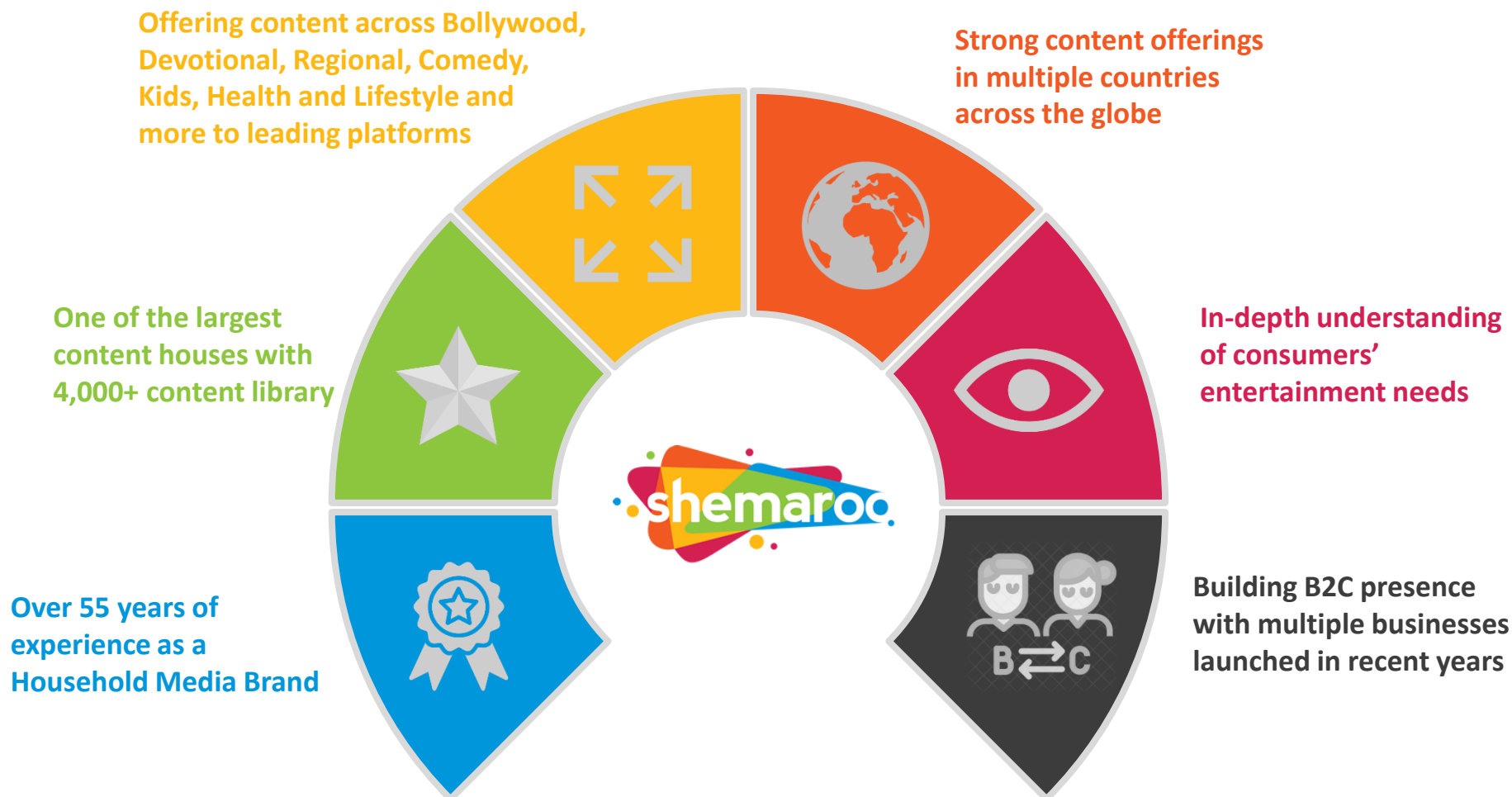


Shemaroo Entertainment Limited | Q4 FY21 and Full Year FY21

INDIA **KHUSH** HUA



At a Glance



Revenue FY21
INR 3,111 Mn

EBITDA FY21
INR 126 Mn

PAT FY21
INR (215) Mn

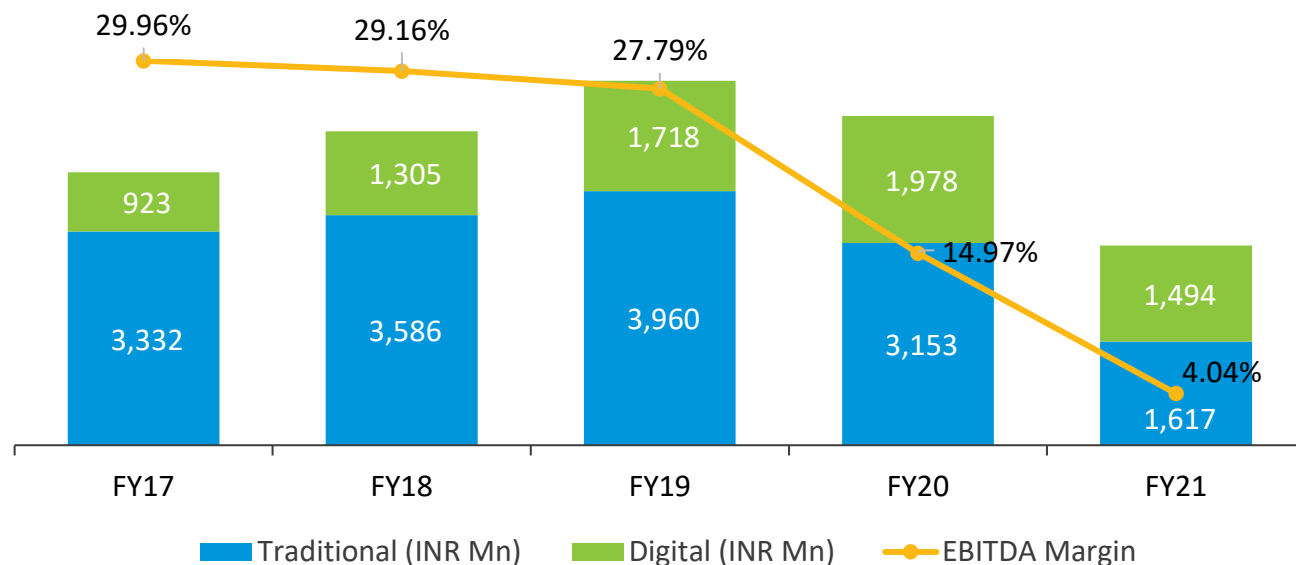
Net Worth FY21
INR 5,763 Mn

Overview

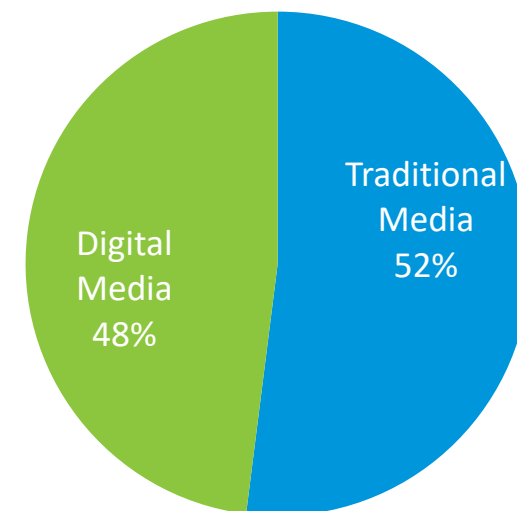


- Founded in 1962 as a book circulating library, today Shemaroo Entertainment Limited (Shemaroo) is a leading Indian content powerhouse with a global reach, headquartered out of Mumbai and employs 550+ people.
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with 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 48% in FY21.

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



FY21 Revenue Distribution



Q4-FY21/FY21 HIGHLIGHTS



Q4-FY21/FY21 Key Financial Highlights



Q4-FY21 performance (Consolidated)

INR 776 Mn Revenue from Operations	INR 111 Mn EBITDA	14.32% EBITDA Margin
INR 22 Mn Net Profit	2.80% Net Profit Margin	INR 0.80 /share EPS

Q4-FY21 Profit and Loss includes expenses on new initiatives (net of revenue) – INR 126.3 Mn

FY21 performance (Consolidated)

INR 3,111 Mn Revenue from Operations	INR 126 Mn EBITDA	4.04% EBITDA Margin
INR (215) Mn Net Profit	(6.91)% Net Profit Margin	INR (7.90) /share EPS

FY21 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 575.3 Mn

Divisional Breakup (Consolidated):

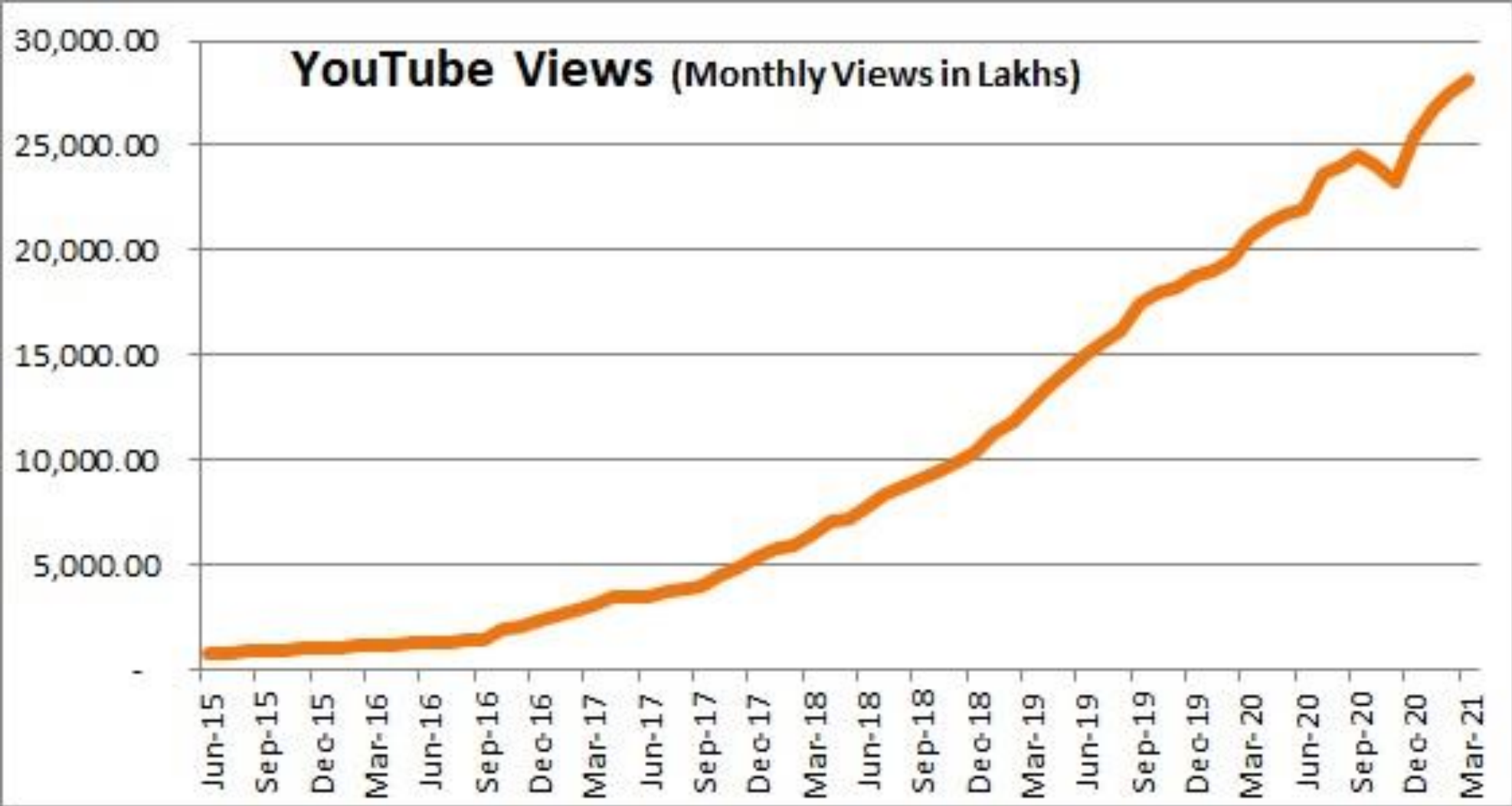
INR Mn	Q4-FY21	Q4-FY20	YOY Growth	FY21	FY20	YOY Growth
Digital Media	369	458	(19.5)%	1,494	1,978	(24.5)%
Traditional Media	407	769	(47.0)%	1,617	3,153	(48.7)%
Income from Operations	776	1,227	(36.8)%	3,111	5,131	(39.4)%

Key Operational Highlights



- Though the start of Q4FY21 continued to witness an upswing in economic activities, advertising and overall consumer sentiment, this was dampened in March due to the advent of the second wave of Covid. We believe that the **lockdown will have some impact** on subscription, advertising and syndication revenue across Shemaroo businesses, albeit **not as severe and prolonged** as the previous lockdown
- Continuous **cost rationalization** in the last few quarters continued to pay off contributing positively to the Company's cash flow and profitability
- **Relaunched ShemarooMe's Gujarati offering**, positioning it as a premier Gujarati-focused OTT service, in April 2021 by providing a mix of original web-series, natakas and movies including digital-first premieres
- Aims to **serve the underserved Gujarati audiences in India and abroad** by catering to the entertainment needs of all Gujarati speaking audiences on one platform
- **ShemarooMe**: Partnered with du in UAE and Telekom Malaysia and Digi in Malaysia
- During Q4FY21, while the company continued investing in its broadcasting channels, both the channels witnessed an **uptake in monetization through advertisements**
- ShemarooTV **marked its entry into original content** with the launch of its first production 'Jurm Aur Jazbaat'
- **Crossed 50 mn subscribers** on YouTube channel 'Shemaroo FilmiGaane'; the channel became the 21st most subscribed channel in the world

7 | Shemaroo YouTube Monthly Views



Q4-FY21 Consolidated Income Statement (Ind-AS)



Particulars (INR Mn)	Q4-FY21	Q3-FY21	Q-o-Q	Q4-FY20	Y-o-Y
Revenue from Operations	776	880	(11.8)%	1,227	(36.8)%
Total Expenses	665	810	(17.8)%	1,258	(47.1)%
EBITDA	111	71	57.3%	(31)	NA
EBITDA Margin (%)	14.32%	8.03%	629 bps	(2.51)%	NA
Other Income	(1)	3	NA	11	NA
Depreciation	17	18	(4.3)%	20	(14.5)%
Finance Cost	72	71	0.8%	71	0.6%
Exceptional Items	-	-	-	(62)	-
PBT	21	(16)	NA	(173)	NA
Tax	3	1	124.9%	(33)	NA
PAT	18	(17)	NA	(141)	NA
Minority Interest & Share of profit/ (loss) in associate company	3	2	115.5%	1	NA
PAT after adjustments	22	(15)	NA	(140)	NA
PAT Margin (%)	2.80%	(1.74)%	NA	(11.40)%	NA
Comprehensive Income	8	2	NA	8	0.1%
Total Profit including Comprehensive Income(Net of tax)	30	(14)	NA	(132)	NA
EPS (INR)(not annualised)	0.80	(0.56)	NA	(5.15)	NA

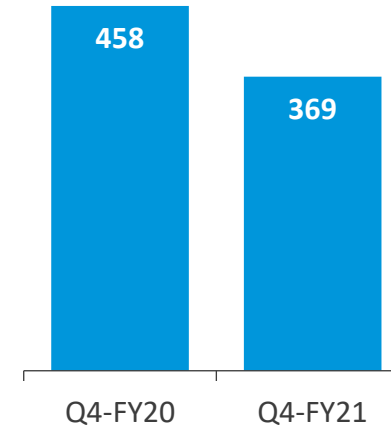
9 | Shemaroo In Digital Media



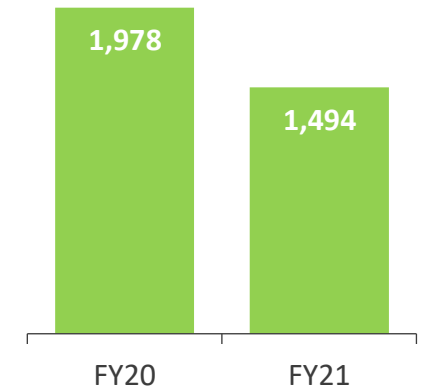
Shemaroo was one of the early Indian media companies to syndicate its library to the high growth digital media platforms, thereby gaining early mover advantage

- 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

Q4-FY21 Digital Media Performance (INR Mn)



FY21 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

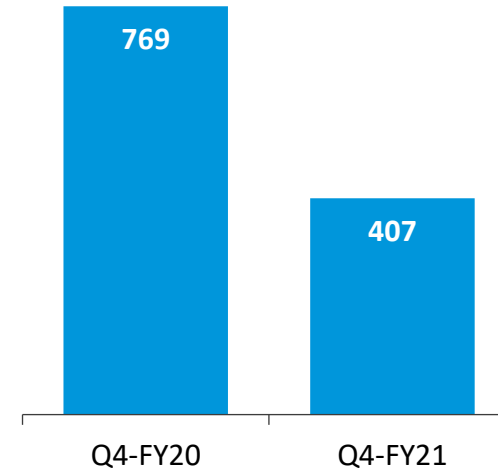
Subscription Based Services

- 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

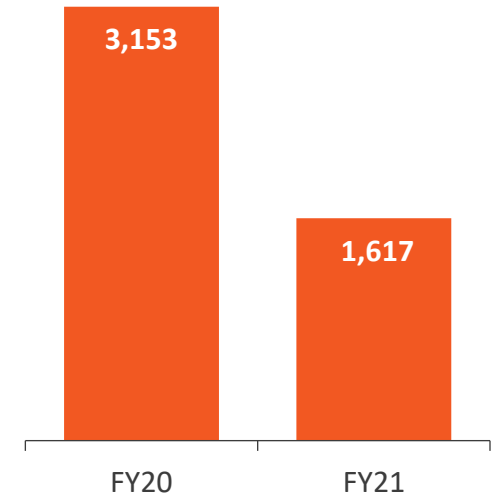
Advertisement led Satellite Channel

- 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

Q4-FY21 Traditional Media Performance (INR Mn)



FY21 Traditional Media Performance (INR Mn)



Consolidated Income Statement (Ind-As)



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

Consolidated Balance Sheet (Ind-As)



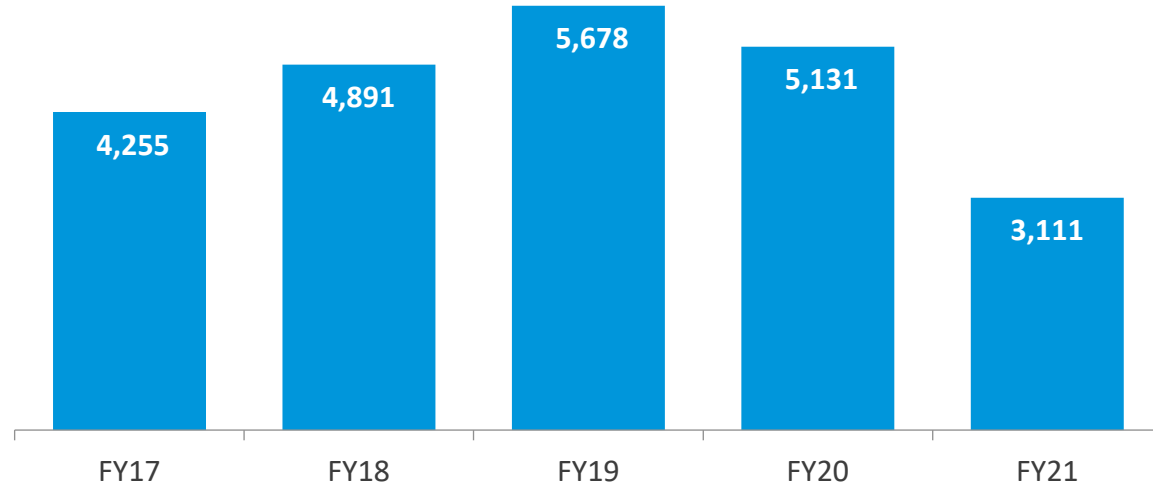
Equity and Liabilities (INR Mn)	FY20	FY21
Shareholders Fund		
Share Capital	272	272
Other Equity	5,698	5,491
Total Equity	5,970	5,763
Non controlling interest	(41)	(45)
Non Current Liabilities		
Long Term borrowings	239	174
Lease Liability	14	1
Deferred tax liabilities (Net)	21	18
Long tem provisions	16	11
Total Non-Current Liabilities	289	204
Current Liabilities		
Short Term Borrowings	2,151	2,451
Trades payables	491	252
Other Financial Liabilities	103	76
Lease Liability	10	9
Other Current Liabilities	28	32
Short Term Provisions	14	22
Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,797	2,843
Total	9,015	8,765

Assets (INR Mn)	FY20	FY21
Non Current Assets		
Fixed Assets		
Property, Plant & Equipment	308	255
Intangible assets	10	9
Intangible assets under development	2	-
Right of use assets	21	9
Investments	25	25
Long Term Loan and Advances	7	4
Other Financial Assets	3	2
Other Non Current Assets	15	19
Total Non-Current Assets	393	324
Current Assets		
Inventories	7,136	7,303
Trade Receivables	1,048	547
Cash and Cash Equivalents	7	8
Other Bank Balances	3	65
Short Term loan and advances	4	2
Current Tax Assets (Net)	112	245
Other Current Assets	311	271
Total Current Assets	8,622	8,442
Total	9,015	8,765

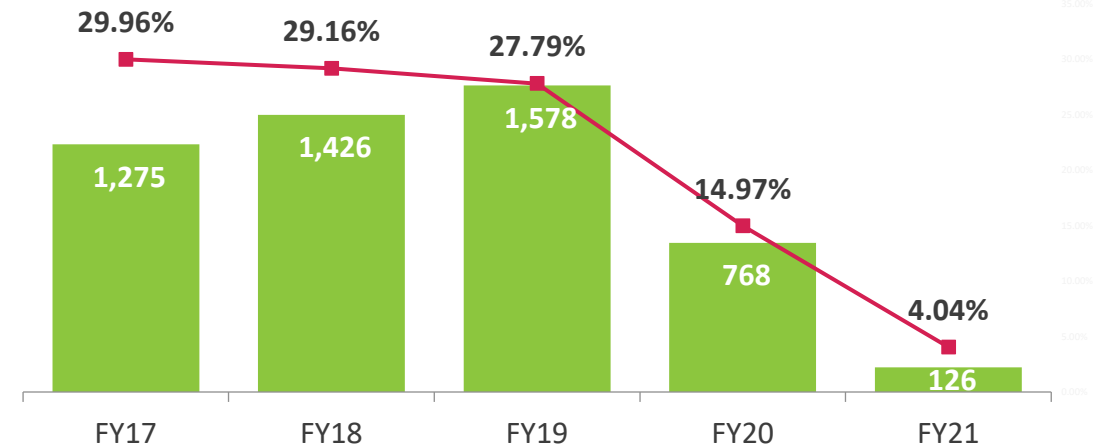
Historical Consolidated Financial Charts



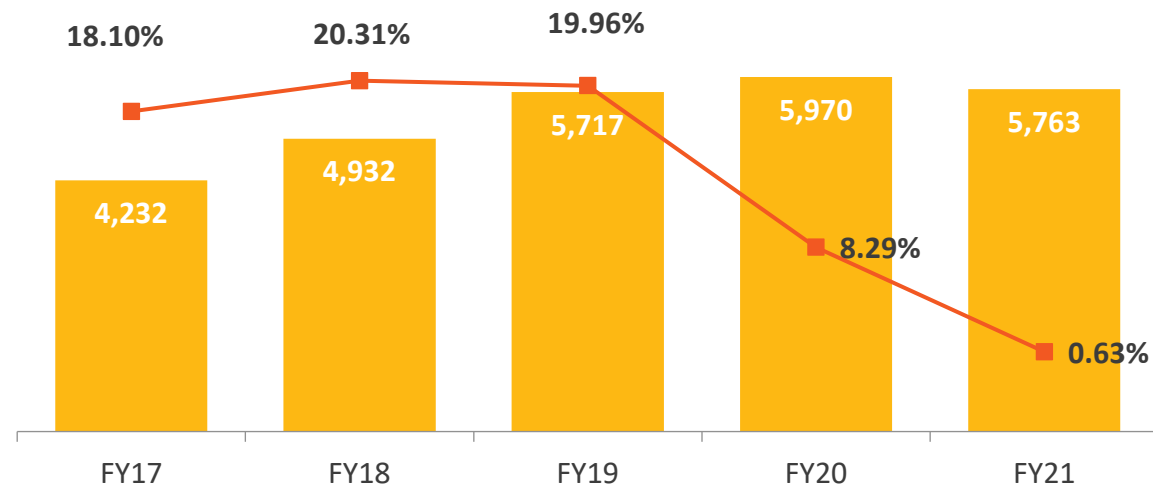
Operational Revenue* (INR Mn)



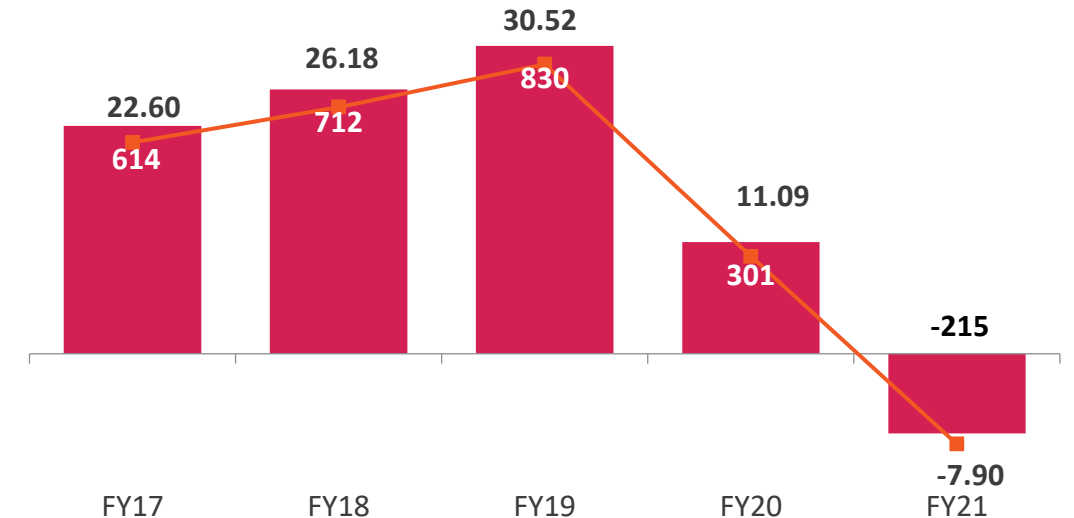
EBITDA (INR Mn) and EBITDA Margin (%)



Net Worth (INR Mn) and ROCE (%)



PAT (INR Mn) and EPS (INR)



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

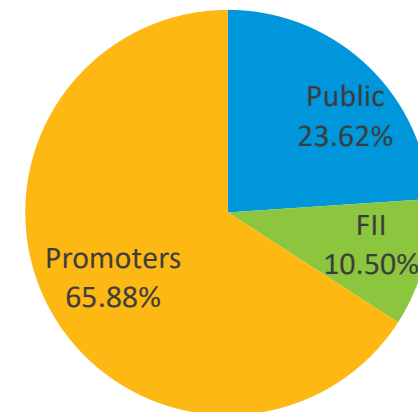
Capital Market Data



Price Data (As of 31st March, 2021)

	INR
Face Value	10.0
Market Price	65.4
52 Week H/L	94.6/48.0
Market Cap (INR Mn)	1,777.72
Equity Shares Outstanding (Mn)	27.2
1 Year Avg. Trading Volume ('000)	88.33

Share Holding Pattern as on 31st March, 2021



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Shemaroo Entertainment Limited

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THANK YOU

