

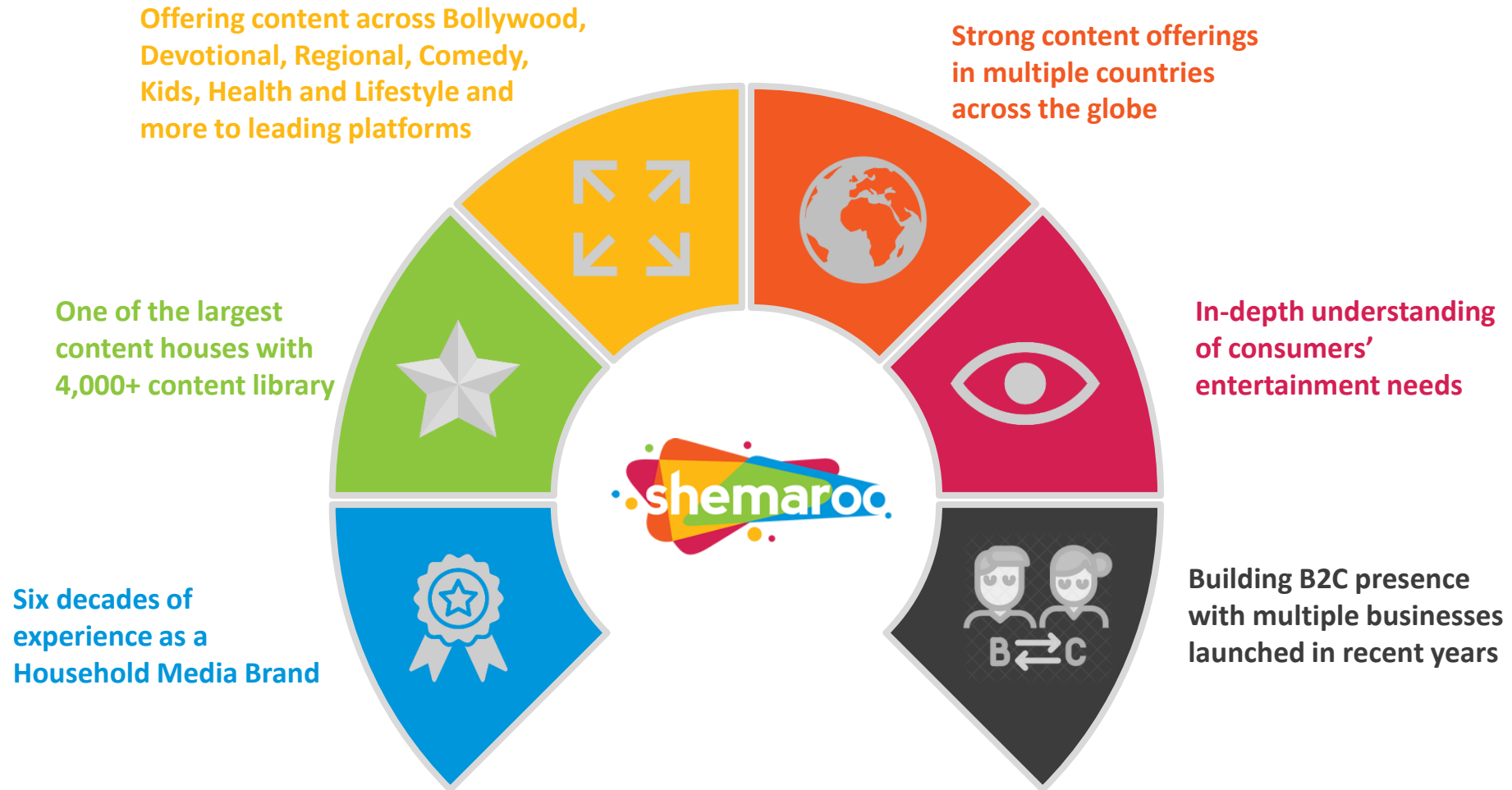


Shemaroo Entertainment Limited | Q1-FY23

# INDIA **KHUSH** HUA



# At a Glance



**Revenue FY22**  
INR 3,814 Mn

**EBITDA FY22**  
INR 358 Mn

**PAT FY22**  
INR 53 Mn

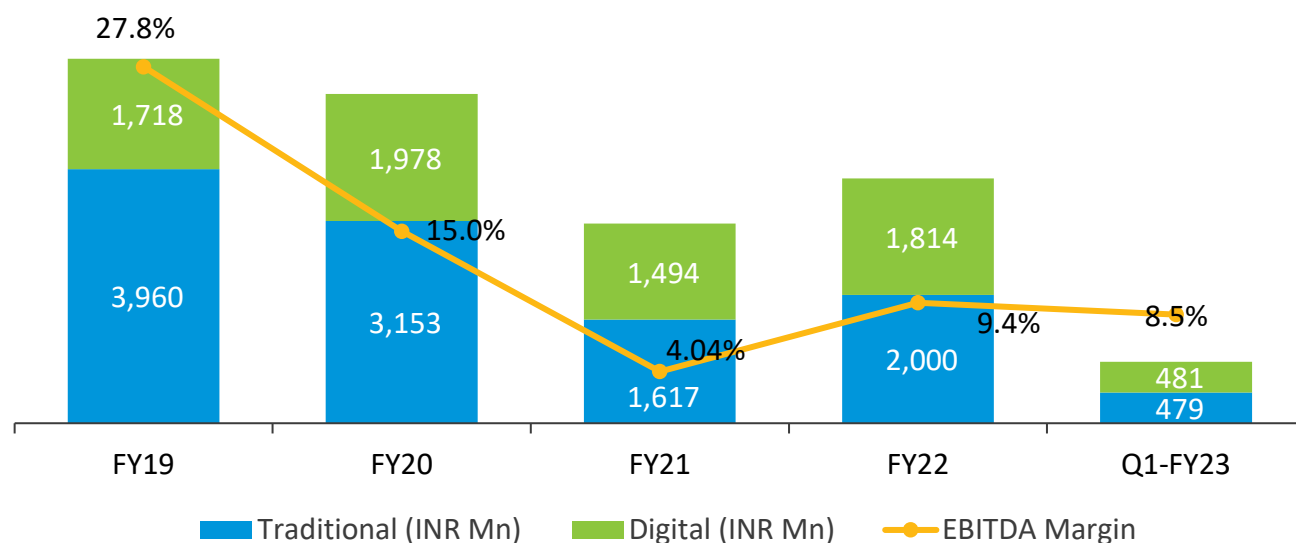
**Net Worth FY22**  
INR 5,818 Mn

# Overview



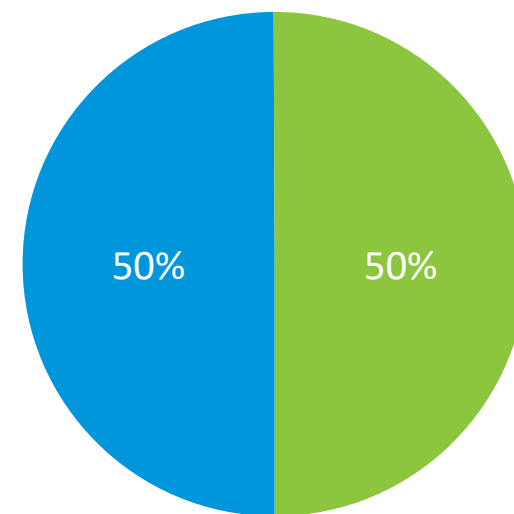
- Founded in 1962 as a book circulating library, today Shemaroo Entertainment Limited (Shemaroo) is a leading Indian content powerhouse with a global reach, headquartered out of Mumbai and employs 550+ people
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with offerings 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 50% in Q1-FY23

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



## Q1-FY23 Revenue Distribution

■ Traditional Media ■ Digital Media



# Q1-FY23 HIGHLIGHTS

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# Q1-FY23 Key Financial Highlights



## Q1-FY23 Performance (Consolidated)

**INR 960 Mn**  
Revenue from Operations

**INR 81 Mn**  
EBITDA

**8.48%**  
EBITDA Margin

**INR 2 Mn**  
Net Profit

**0.26%**  
Net Profit Margin

**INR 0.09/share**  
EPS

Q1-FY23 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 144 Mn

## Divisional Breakup (Consolidated):

INR Mn	Q1-FY23	Q1-FY22	Y-o-Y Growth	FY22	FY21	Y-o-Y Growth
Digital Media	481	403	19.3%	1,814	1,494	21.4%
Traditional Media	479	345	39.0%	2,000	1,617	23.7%
Income from Operations	960	748	28.4%	3,814	3,111	22.6%

# Q1-FY23 Key Operational Highlights



- Increased mobility on account of COVID unlocking period affected media viewership across traditional and digital platforms
- Advertising spends for traditional advertisers were affected due to rising input costs, uncertainty in global economic environment and supply chain disruptions and this was amplified by the slowdown in start-up funding which impacted the new-age advertisers
- Despite challenges on both viewership and advertiser spends, the Company has delivered strong revenue growth and maintained positive margin during the quarter
- **ShemarooMe**
  - *ShemarooMe Gujarati*
    - The Company released 18 new titles during the quarter with content across movies, web series and plays
    - The Company released its original web series 'Desai Diamonds' which was well received by the audience
    - Also did digital world premiere for blockbuster movie 'Sonu Tane Mara Par Bharoso Nai Ke '
  - Launched Telugu service on ShemarooMe in USA
- **YouTube:** Shemaroo crossed 60 Mn subscribers on its YouTube channel 'FilmiGaane'; the channel is now the 20<sup>th</sup> most subscribed channel in the world

# 7 | Q1-FY23 Key Operational Highlights



- **Broadcasting**

- **Shemaroo TV**

- Continued focused efforts by the Company in terms of content creation, distribution and marketing have resulted in higher ratings for the channel versus previous quarter
    - Launched its original production 'Waah Bhai Waah' during the quarter

- **Shemaroo Umang**

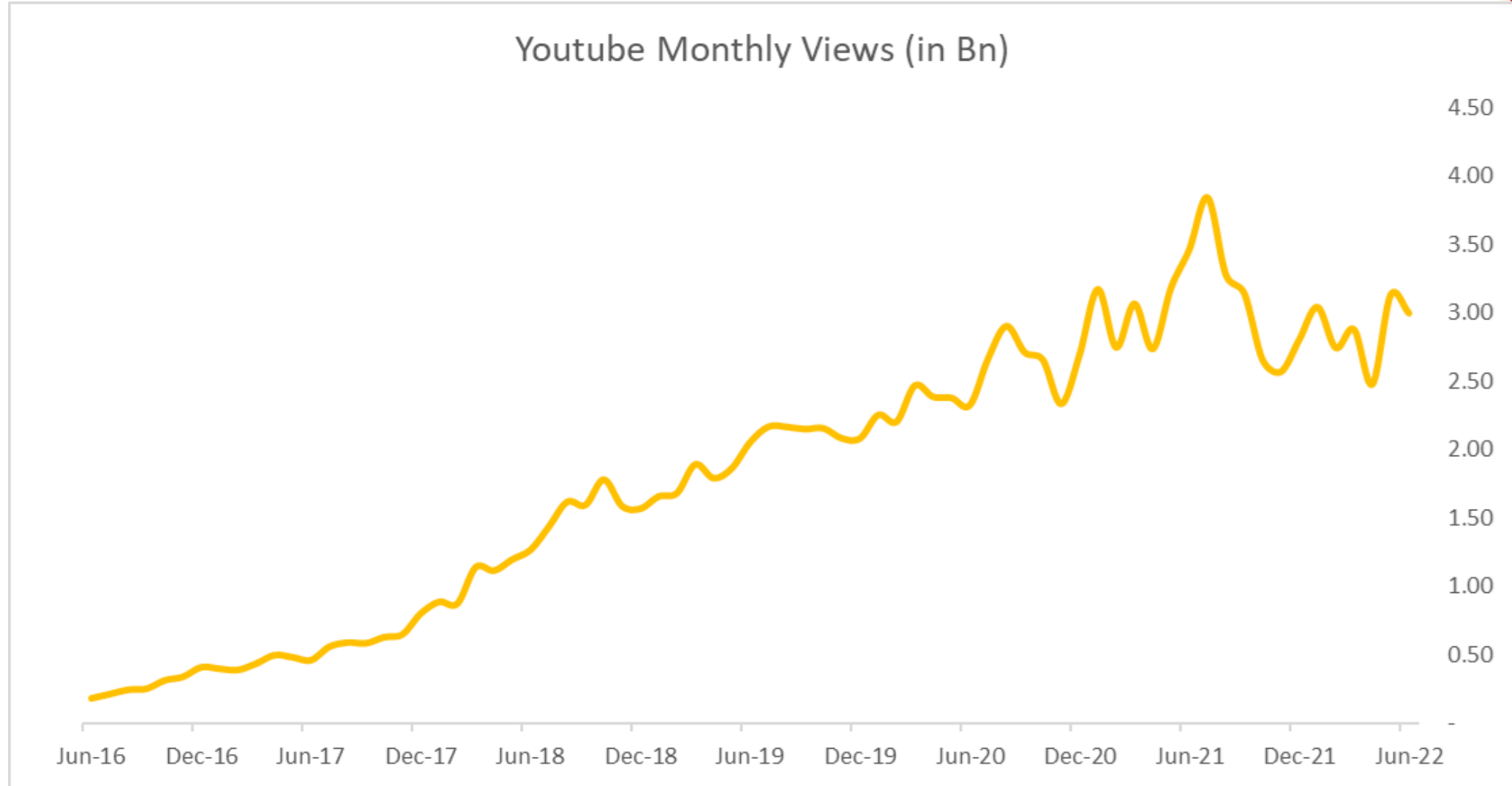
- Opened at 2<sup>nd</sup> position amongst FTA GEC channels and continued to hold the position during the quarter
    - Started monetizing the channel through advertisements from July 2022

- **Shemaroo MarathiBana**

- Technical changes on DD Freedish platform adversely impacted the ratings of Shemaroo MarathiBana along with multiple other channels during the start of the quarter
    - Change in programming strategy to include episodic content along with movies helped restore the channel ratings towards the end of the quarter

- **Leadership:** Shemaroo onboarded Arghya Chakravarty as Chief Operating Officer of the Company. Kranti Gada will now be the President of New Business Opportunities

# Shemaroo YouTube Monthly Views





# ShemarooMe



- ShemarooMe Gujarati:
  - The Company released **18 new titles** during the quarter with content across movies, web series and plays
  - The Company released its original web series '*Desai Diamonds*' which was well received by the audience
  - Also did digital world premiere for blockbuster movie '*Sonu Tane Mara Par Bharoso Nai Ke* '
- Launched **Telugu service** on ShemarooMe in USA





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# Consolidated Quarterly Financial Performance



Particulars (INR Mn)	Q1-FY23	Q4-FY22	Q-o-Q	Q1-FY22	Y-o-Y
<b>Revenue from Operations</b>	<b>960</b>	<b>936</b>	<b>2.6%</b>	<b>748</b>	<b>28.4%</b>
Total Expenses	879	849	3.5%	676	29.9%
<b>EBITDA</b>	<b>81</b>	<b>87</b>	<b>(6.5%)</b>	<b>71</b>	<b>14.0%</b>
<b>EBITDA Margin (%)</b>	<b>8.48%</b>	<b>9.31%</b>	<b>(83) Bps</b>	<b>9.56%</b>	<b>(108) Bps</b>
Other Income	17	12	35.3%	3	NA
Depreciation	13	15	(12.4%)	17	(24.5%)
Finance Cost	69	61	13.4%	71	(3.3%)
Exceptional Items	0	0	NA	0	NA
<b>PBT</b>	<b>16</b>	<b>24</b>	<b>(31.8%)</b>	<b>(14)</b>	<b>NA</b>
Tax	12	6	89.0%	(0)	NA
<b>PAT</b>	<b>4</b>	<b>18</b>	<b>(75.5%)</b>	<b>(14)</b>	<b>NA</b>
Minority Interest & Share of profit/ (loss) in associate company	2	(3)	NA	0	NA
<b>PAT after adjustments</b>	<b>2</b>	<b>21</b>	<b>(87.9%)</b>	<b>(14)</b>	<b>NA</b>
<b>PAT Margin (%)</b>	<b>0.26%</b>	<b>2.19%</b>	<b>(193) Bps</b>	<b>(1.82%)</b>	<b>208 Bps</b>
Comprehensive Income	(1)	(2)	NA	0	NA
<b>Total Profit including Comprehensive Income( Net of tax)</b>	<b>1</b>	<b>18</b>	<b>(93.7%)</b>	<b>(14)</b>	<b>NA</b>
EPS (INR)(not annualised)	0.09	0.75	(87.9%)	(0.50)	NA

# Shemaroo In Digital Media



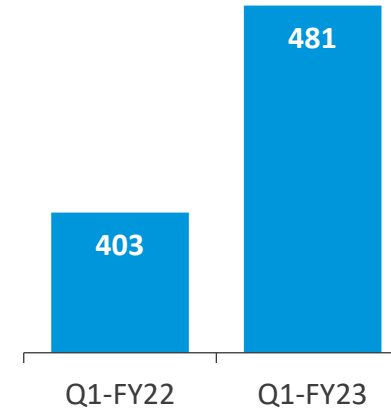
## Digital Media



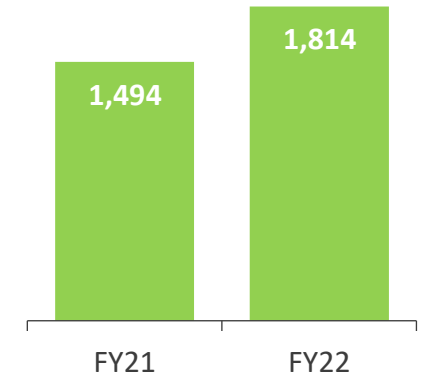
*Shemaroo was one of the early Indian media companies to syndicate its library to the high growth digital media platforms, thereby gaining early mover advantage*

- 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

Q1-FY23 Digital Media Performance (INR Mn)



FY22 Digital Media Performance (INR Mn)



### Digital Media Presence

#### ShemarooMe

- 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

#### Internet and OTT

- Shemaroo distributes content across various video platforms like YouTube, Netflix, Amazon Prime, MX Player, Jio, Tata Play Bingee etc.

# Shemaroo in Traditional Media



## Advertisement led Satellite Channel

- Shemaroo launched a satellite FTA channel named 'Shemaroo MarathiBana' in Jan'20, 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
- It launched its third satellite FTA channel named 'Shemaroo Umang', a Hindi GEC channel, in April'22

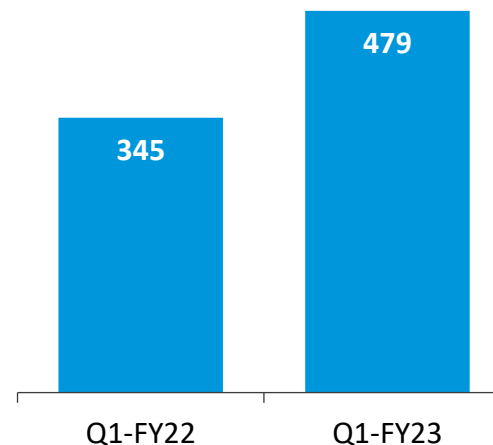
## Subscription Based Services

- 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

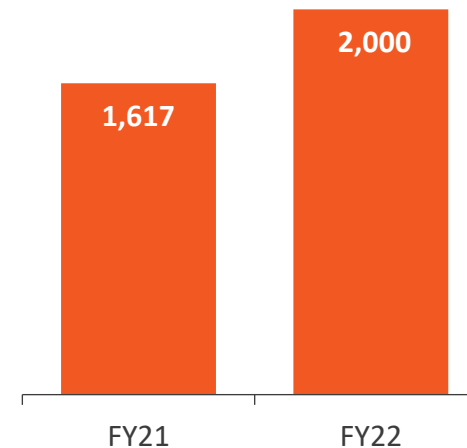
## Television Syndication

- 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

Q1-FY23 Traditional Media Performance (INR Mn)



FY22 Traditional Media Performance (INR Mn)



## TV Syndication Platforms

### Satellite Television

- 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

# Historical Consolidated Income Statement



Particulars (INR Mn)	FY20	FY21	FY22	Q1-FY23
<b>Revenue from Operations</b>	<b>5,131</b>	<b>3,111</b>	<b>3,814</b>	<b>960</b>
Total Expenses	4,363	2,986	3,455	879
<b>EBITDA</b>	<b>768</b>	<b>126</b>	<b>358</b>	<b>81</b>
<b>EBITDA Margin (%)</b>	<b>14.97%</b>	<b>4.04%</b>	<b>9.40%</b>	<b>8.48%</b>
Other Income	30	10	19	17
Depreciation	75	73	66	13
Finance Cost	244	284	259	69
Exceptional Items	(62)	-	-	0
<b>PBT</b>	<b>417</b>	<b>(221)</b>	<b>52</b>	<b>16</b>
Tax	113	(2)	1	12
<b>PAT</b>	<b>304</b>	<b>(219)</b>	<b>51</b>	<b>4</b>
Minority Interest & Share of profit/ (loss) in associate company	(3)	4	2	2
<b>PAT after adjustments</b>	<b>301</b>	<b>(215)</b>	<b>53</b>	<b>2</b>
<b>PAT Margin (%)</b>	<b>5.87%</b>	<b>(6.91%)</b>	<b>1.38%</b>	<b>0.26%</b>
Comprehensive Income	7	9	(3)	(1)
<b>Total Profit including Comprehensive Income (Net of tax)</b>	<b>309</b>	<b>(205)</b>	<b>50</b>	<b>1</b>
EPS (INR) (not annualised)	11.09	(7.90)	1.94	0.09



# Historical Consolidated Balance Sheet



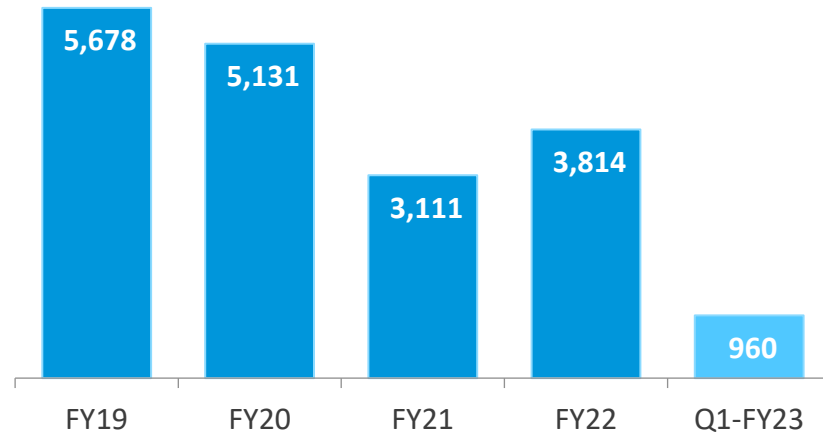
Equity and Liabilities (INR Mn)	FY21	FY22
<b>Shareholders Fund</b>		
Share Capital	272	272
Other Equity	5,491	5,546
<b>Total Equity</b>	<b>5,763</b>	<b>5,818</b>
Non controlling interest	(45)	(47)
<b>Non Current Liabilities</b>		
Long Term borrowings	174	116
Lease Liability	1	1
Deferred tax liabilities (Net)	18	4
Long tem provisions	11	8
<b>Total Non-Current Liabilities</b>	<b>204</b>	<b>128</b>
<b>Current Liabilities</b>		
Short Term Borrowings	2,451	2,362
Trades payables	252	493
Other Financial Liabilities	76	73
Lease Liability	9	1
Other Current Liabilities	32	48
Short Term Provisions	22	13
Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>2,843</b>	<b>2,989</b>
<b>Total</b>	<b>8,765</b>	<b>8,888</b>

Assets (INR Mn)	FY21	FY22
<b>Non Current Assets</b>		
<b>Fixed Assets</b>		
Property, Plant & Equipment	255	215
Intangible assets	9	7
Intangible assets under development	-	1
Right of use assets	9	1
Investments	25	25
Long Term Loan and Advances	1	1
Other Financial Assets	6	8
Other Non-Current Assets	19	11
<b>Total Non-Current Assets</b>	<b>324</b>	<b>270</b>
<b>Current Assets</b>		
Inventories	7,303	7,149
Trade Receivables	547	566
Cash and Cash Equivalents	8	16
Other Bank Balances	65	67
Short Term loan and advances	2	1
Other Financial Assets	7	5
Current Tax Assets (Net)	245	419
Other Current Assets	264	394
<b>Total Current Assets</b>	<b>8,442</b>	<b>8,617</b>
<b>Total</b>	<b>8,765</b>	<b>8,888</b>

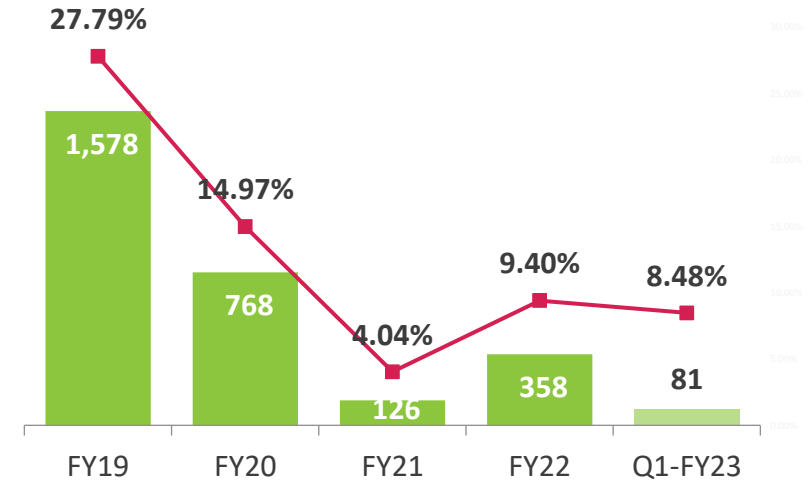
# Historical Consolidated Financial Charts



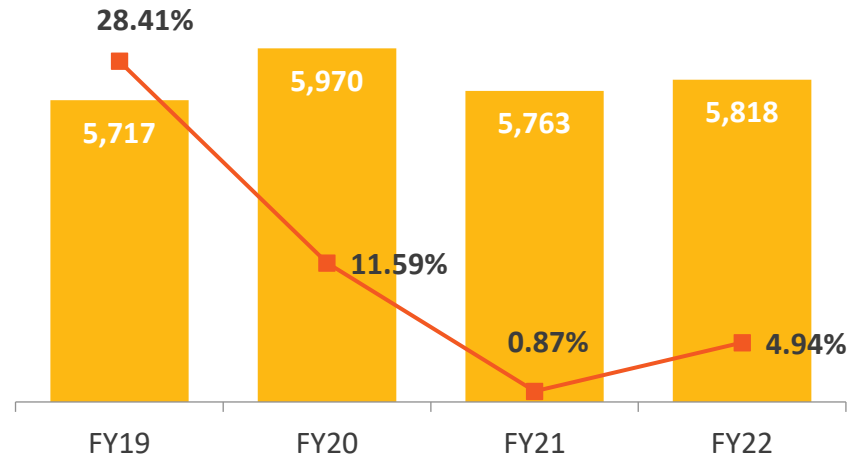
## Operational Revenue (INR Mn)



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

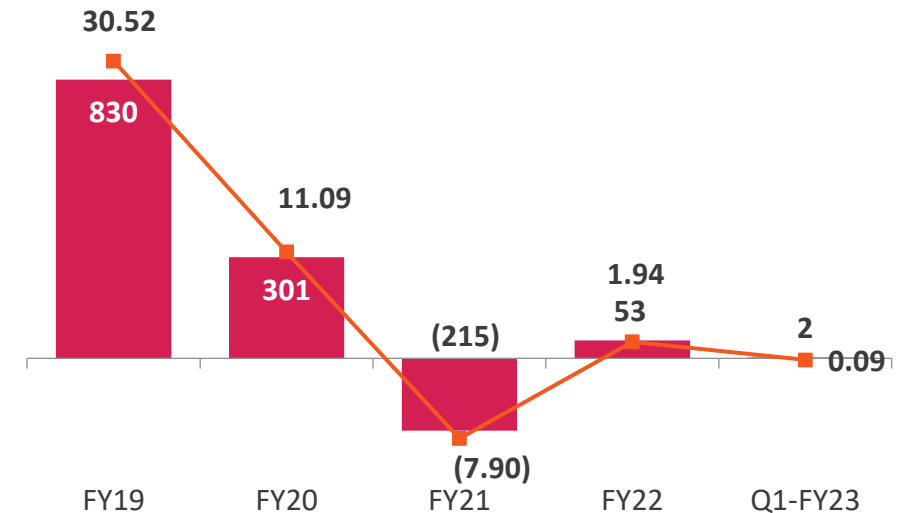


## Net Worth (INR Mn) and ROCE\* (%)



\* Excludes other income

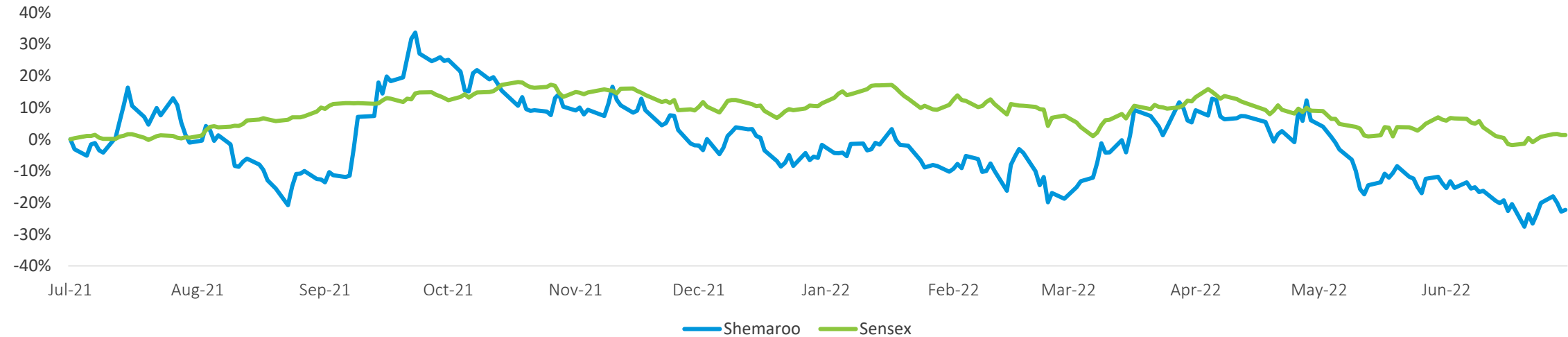
## PAT (INR Mn) and EPS (INR)







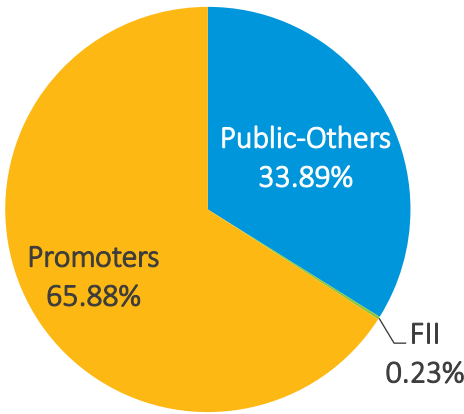
1 year Stock Market Performance (as on 30th June, 2022)



Price Data (As of 30th June, 2022)

	INR
Face Value	10.0
Market Price	99.9
52 Week H/L	177.7/92.5
Market Cap (INR Mn)	2,714.1
Equity Shares Outstanding (Mn)	27.2
1 Year Avg. Trading Volume ('000)	88.5

Shareholding Pattern (As on 30<sup>th</sup> June, 2022)



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