shemaroo INDIA KHUSH HUA

Shemaroo Entertainment Limited

COMPANY BACKGROUND ………………………………………………………….

- 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.
- Shemaroo is a pioneer in content aggregation and distribution in India and globally with offerings spread across Television, Broadcasting, Youtube, OTT, etc.
- Identifying that movies have the longest shelf life for television and other 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 organised players in a fragmented industry.

BUSINESS MIX (As of 9M-FY25)……………………………………………….

- **Traditional Media (59%) -** Shemaroo has a diverse content library which it syndicates rights to various Satellite Channels, Cable & Terrestrial Networks. 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.
- **Digital Media Platforms (41%) -** Shemaroo has agreements with various internet video platforms like YouTube, Netflix, Amazon Prime, Disney+Hotstar, Jio, Apple iTunes, Google Play, etc. ShemarooMe is the OTT platform – offering vast content library across Bollywood, Gujarati, Marathi, Kids, Punjabi, Comedy, Devotional, etc.

KEY STRENGTHS…..……………………………………………………………….

- Relaunched ShemarooMe's Gujarati pack, positioning it as a premier Gujarati-focused OTT service, in April 2021 by offering a mix of original web-series, nataks and movies including digital-first premieres.
- ShemarooMe has partnered with du in UAE and Telekom Malaysia and Digi in Malaysia to further expand the company's global presence.
- Distribution reach is a key advantage, as company is able to offer "anytime anywhere" entertainment to consumers.
- Crossed 70 Mn subscribers on YouTube channel 'Shemaroo FilmiGaane'; the channel is one of the most subscribed channel in the world.
- The "Shemaroo" brand has high consumer recall and media visibility.

FINANCIAL HIGHLIGHTS (CONSOLIDATED)……………………………….

(INR Mn)	Net Op. Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	3,814	358	9.40%	51	1.38%	1.94
FY23	5,566	473	8.49%	96	1.68%	3.45
FY24	7,072	(3)	(0.04)%	(399)	(5.75)%	(14.94)
9M-FY25	4,808	(821)	(17.08)%	(798)	(16.61)%	(29.20)

Key Data	
BSE Code	538685
NSE Code	SHEMAROO
Reuters	SHEM.NS
Bloomberg	SHEM:IN

Market Data (INR) As on 31st December, 2024	
Face Value	10.0
CMP	157.30
52 Week H/L	239.80/130.05
MCAP (Mn)	4,296.08
Shares O/S (Mn)	27.31
1 Yr Avg. Vol. ('000)	197.46

Performance As on 31st December, 2024

	3M	6M	12M
SHEMAROO	-21.35%	7.52%	0.19%
SENSEX	(7.26%)	(1.14%)	8.20%
BSE SMALLCAP	(3.64%)	5.30%	28.76%

Shareholding Pattern As on 31st December, 2024	
Promoters	65.57%
Public	34.43%
FPI	0.00%

BUSINESS SEGMENTS……………………………………………………………………………………………..……………..

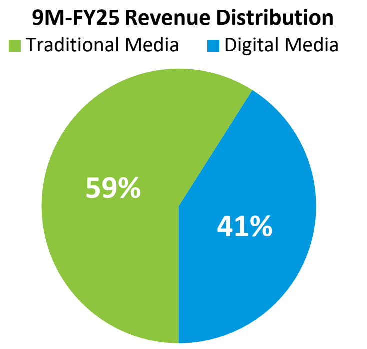
DIGITAL MEDIA

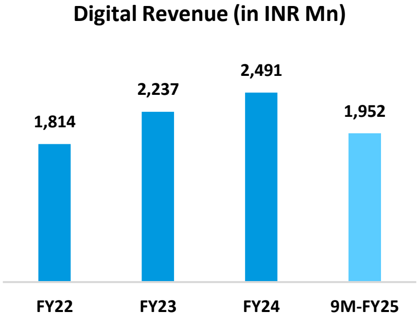
1. Youtube and Syndication

- Crossed 70 Mn subscribers on YouTube channel 'Shemaroo FilmiGaane'; the channel became 30th most subscribed channel in the world. Shemaroo gets a revenue share from the advertisement revenue that Youtube makes from Shemaroo channels.
- Shemaroo has agreements with various internet video platforms like YouTube, Netflix, Amazon Prime, Disney+Hotstar, Google Play, etc.

2. ShemarooMe

- Released 14 new Gujarati titles during the quarter with content across movies, web series and plays
- Digital world premiere of blockbuster movies 'Jhamkudi', 'Udan Choo'
- The Company released its original web series 'Santakukdi'





TRADITIONAL MEDIA

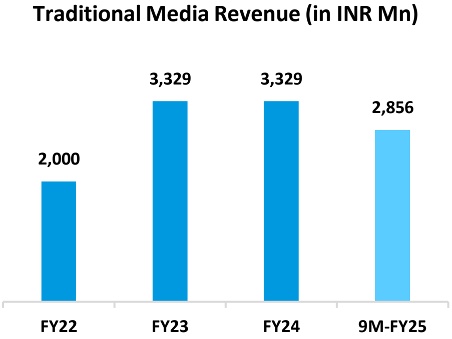
1. Television Syndication

- Shemaroo has a diverse content library which it syndicates rights to various Satellite Channels, Cable & Terrestrial Networks.
- 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.

2. FTA Channel launch

- Both Shemaroo TV and Shemaroo Umang have consistently been amongst the top three in the FTA GEC genre.
- Shemaroo GEC channels have a combined viewership share of over 7.6% in the overall Hindi GEC genre.
- Launched original programs on Shemaroo Umang; 'Shamshan Champa', 'Main Dil Tum Dhadkan'.

3. Web 3.0: Launched 'Jab We Met,' a Shemaroo IP, as a digital collection and gaming experience on The Sandbox-BharatBox



KEY GROWTH DRIVERS………

- Increasing reach of 4G & fall in data prices to enhance the consumption of videos
- Increased penetration of Hybrid connected TV STBs, Smart TVs etc.
- Next wave of internet video users will come from the non-metros driving video consumption
- Increase in the number of OTT destinations for online video watching
- Surge in the width and depth of content offered for the underserved Indian consumers

PEER COMPARISON (TRAILING 12 MONTHS) INR MN ………………………………………………………………………

Company	Operational Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap
Shemaroo	6,798	(897)	(13.20)%	(934)	(13.86)%	4,296
ZEE	82,800	11,247	13.58%	5,045	6.09%	1,16,559
Saregama	11,935	2,667	22.34%	1,983	16.61%	89,213
Balaji	5,219	76	1.46%	(121)	(2.32)%	9,083

INCOME STATEMENT (CONSOLIDATED)

Particulars (INR Mn)	FY22	FY23	FY24	9M-FY25
Revenue from Operations	**3,814**	**5,566**	**7,072**	**4,808**
Total Expenses	3,455	5,093	7,075	5,629
EBITDA	**358**	**473**	**(3)**	**(821)**
EBITDA Margins (%)	***9.40%***	***8.49%***	**(0.04%)**	**(17.08)%**
Other Income	19	34	49	47
Depreciation	66	52	56	45
Finance Cost	259	307	363	274
Exceptional Items	-	-	-	-
PBT	**52**	**148**	**(373)**	**(1,094)**
Tax	1	53	26	(299)
PAT	**51**	**96**	**(399)**	**(795)**
Minority Interest & Share of profit/ (loss) in associate company	2	(2)	(7)	(3)
PAT after adjustments	**53**	**94**	**(407)**	**(798)**
PAT Margins (%)	***1.38%***	***1.68%***	**(5.75%)**	**(16.61)%**
Comprehensive Income	(3)	(9)	(11)	1
Total Comprehensive Income	**50**	**85**	**(417)**	**(798)**
EPS (INR)	1.94	3.45	(14.94)	(29.20)

BALANCE SHEET (CONSOLIDATED)

Particulars (INR Mn)	FY23	FY24	H1-FY25
Equity			
Share Capital	272	272	273
Other Equity	5,647	5,260	4,857
Total Equity	5,919	5,532	5,130
Non-controlling interest	(45)	(37)	(42)
Non Current Liabilities			
Financial Liabilities			
(i)Borrowings	126	70	65
(ii)Lease Liabilities	1	18	16
Deferred Tax Liabilities (Net)	-	-	-
Contract Liabilities	23	5	81
Long Term Provisions	20	36	55
Total Non Current Liabilities	**169**	**129**	**218**
Current Liabilities			
(i)Borrowings	3,002	3,248	3,287
(ii)Lease Liabilities	1	6	5
(iii)Trade Payables	939	1,068	983
(iv)Other Financial Liabilities	94	82	39
Other current Liabilities	288	172	75
Provisions	16	21	29
Total Current Liabilities	**4,341**	**4,597**	**4,418**
TOTAL EQUITY AND LIABILITIES	**10,385**	**10,220**	**9,724**

Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	350	410	402
Intangible Assets	6	9	8
Capital WIP	11	-	-
Investment Property	1	1	1
Right of Use Assets	2	23	19
Investments	25	25	25
Long Term Loans and Advances	1	1	4
Other Financial assets	8	44	30
Other Non-Current Assets	11	3	1
Deferred tax Assets	28	114	270
Total Non-Current Assets	**444**	**630**	**762**
Current Assets			
Inventories	7,346	6,823	6,183
Trade Receivables	1,268	1,453	1,216
Cash and Cash Equivalents	9	2	18
Other Bank Balances	12	-	-
Short term loans and advances	120	126	117
Other Financial Assets	146	116	172
Current Tax Assets (Net)	472	427	420
Other Current Assets	567	644	836
Total Current Assets	**9,941**	**9,590**	**8,962**
TOTAL ASSETS	**10,385**	**10,220**	**9,724**

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