



November 6, 2025

**Listing Department,
National Stock Exchange of India Limited**
Exchange Plaza,
Bandra-Kurla Complex Bandra (E),
Mumbai-400 051.
NSE Symbol: SHEMAROO

**Corporate Relationship Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 538685

Dear Sir/Madam,

Re: SHEMAROO ENTERTAINMENT LIMITED - ISIN: INE363M01019

**Sub: Earnings Con. Call Presentation – Intimation under Regulation 30(6) of SEBI (LODR),
Regulations, 2015.**

Please find enclosed herewith Earnings Presentation of Shemaroo Entertainment Limited for Quarter and period ended September 30, 2025 (Q2/HY1 - FY26).

The same is also disseminated on the website of the Company i.e. www.shemarooent.com.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

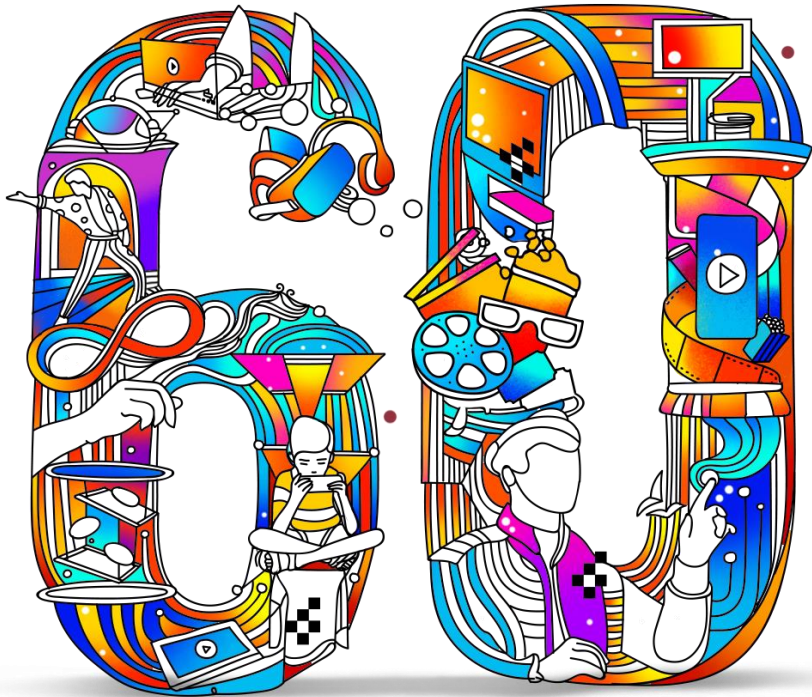
For Shemaroo Entertainment Limited

**Hiren Uday Gada
WTD & CEO
DIN: 01108194**

Encl: as above

SHEMAROO ENTERTAINMENT LIMITED

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www.shemarooent.com | CIN: L67190MH2005PLC158288

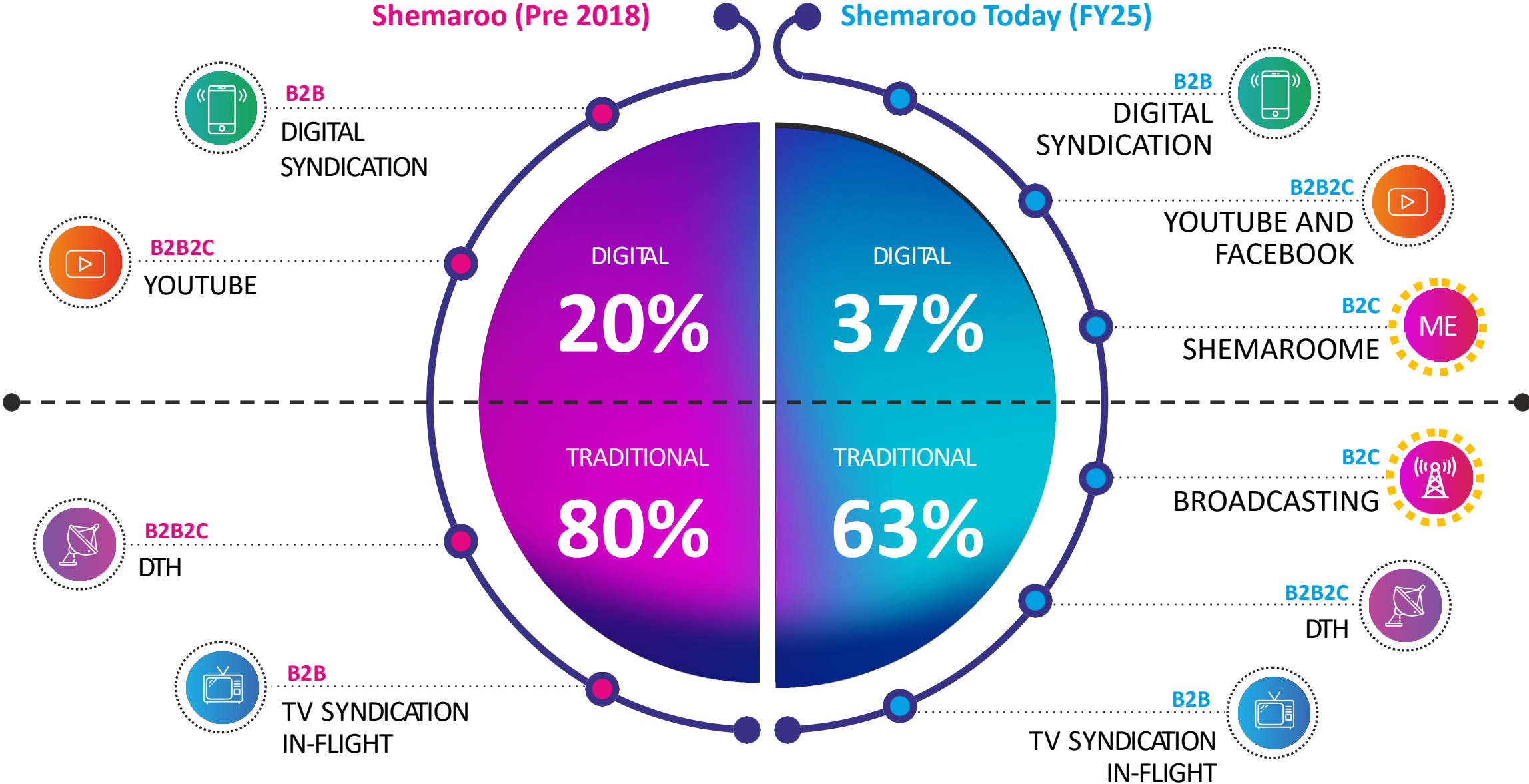


60 YEARS OF
ENTERTAINING
INDIA

Shemaroo Entertainment Limited

EARNINGS PRESENTATION – Q2/H1-FY26

Shemaroo: At a Glance





Financials

Q2/H1-FY26

Q2/H1-FY26 Key Financial Highlights



Q2-FY26 performance (Consolidated)

INR 1,434 Mn Revenue from Operations	INR (548) Mn EBITDA	(38.20)% EBITDA Margin
INR (453) Mn Net Profit	(31.56)% Net Profit Margin	INR (16.57)/share EPS

Q2-FY26 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 331 Mn

H1-FY26 performance (Consolidated)

INR 2,829 Mn Revenue from Operations	INR (1,103) Mn EBITDA	(38.98)% EBITDA Margin
INR (911) Mn Net Profit	(32.19)% Net Profit Margin	INR (33.33)/share EPS

H1-FY26 Profit and Loss includes expenses on new initiatives (net of revenue) - INR 649 Mn

Divisional Breakup (Consolidated):

INR Mn	Q2-FY26	Q2-FY25	Y-o-Y Growth	H1-FY26	H1-FY25	Y-o-Y Growth
Digital Media	602	672	(10.29)%	1,275	1,243	2.57%
Traditional Media	831	949	(12.40)%	1,554	1,921	(19.13)%
Income from Operations	1,434	1,621	(11.52)%	2,829	3,165	(10.61)%

Q2/H1-FY26 Key Operational Highlights



- During Q2 FY26, the Company's revenue declined by 11.5% YoY
 - Digital business de-grew by 10.3% YoY primarily due to deferment of syndication deals
 - Traditional businesses, primarily broadcast business, remained under pressure, declining 12.5% YoY
 - The decline was driven by muted festive-season advertising — one of the weakest in recent years — as FMCG spends on television remained subdued
 - Additionally, a packed sports calendar led several key advertisers to reallocate budgets towards sports properties
 - As the impact of the GST rate cut stabilizes and supply chain efficiencies improve, the Company remains cautiously optimistic about a gradual recovery in FMCG advertising spends in the coming quarters
- The company's margins are expected to remain under pressure due to the ongoing accelerated inventory charge-offs—a strategic initiative undertaken seven quarters ago
 - These charge-offs are accounting adjustments with no effect on content monetization or the Company's ability to generate free cash flows
- Looking ahead, the company remains committed to strengthening its balance sheet and enhancing operational efficiencies, positioning itself to unlock substantial long-term intrinsic value

Q2/H1-FY26 Key Operational Highlights (Cont.)



- **ShemarooMe Gujarati**

- Released 8 new titles during the quarter with content across movies, web series and plays
- World digital premiere movies ‘Mithada Mehmam’, ‘Sanghavi & Sons’, ‘Mom Tane Nahi Samjay’, ‘Karkhanu’, ‘Jhamkudi (Hindi Dubbed)’ and ‘Unfiltered Naari (Hindi Dubbed)’

- **YouTube:**

- Shemaroo FilmiGaane surpassed 73.5 million subscribers, while Shemaroo Ent crossed the 60 million milestone this quarter
- The Company garnered more than 11 billion views during the quarter across its portfolio channels

- **Broadcasting**

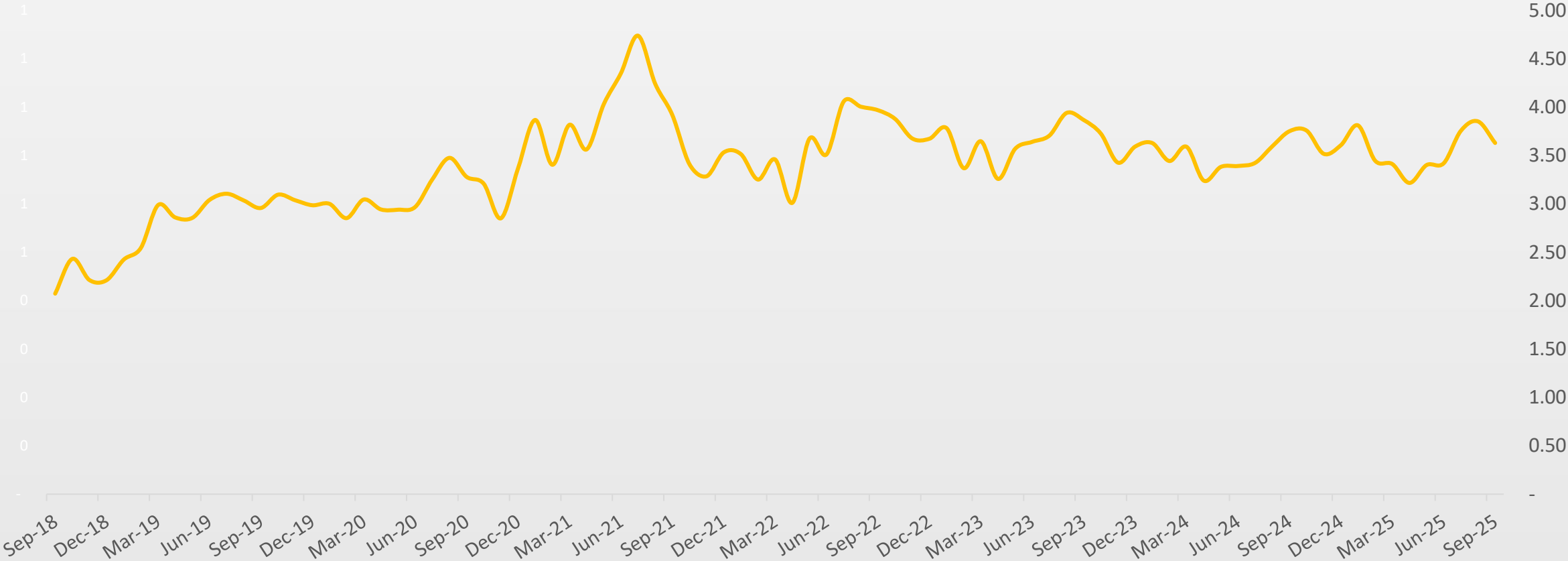
- Launched Shemaroo Josh, a Hindi movie channel, on September 1, 2025, featuring a curated lineup of Hindi films across genres, available on major DTH, cable, and DD Free Dish platforms

Shemaroo YouTube Monthly Views



YouTube Views (Sep'18 to Sep'25):

Youtube Monthly Views (in Bn)



Note: Views excluding Shorts

- 8 new Gujarati movies, web-series, plays released in Q2 FY26
 - World digital premiere movies 'Mithada Mehmam', 'Sanghavi & Sons', 'Mom Tane Nahi Samjay', 'Karkhanu', 'Jhamkudi (Hindi Dubbed)' and 'Unfiltered Naari (Hindi Dubbed)'



Shemaroo Broadcasting



- Launched Shemaroo Josh, a Hindi movie channel, on September 1, 2025, featuring a curated lineup of Hindi films across genres, available on major DTH, cable, and DD Free Dish platforms



Consolidated Quarterly Financial Performance



Particulars (INR Mn)	Q2-FY26	Q1-FY26	Q-o-Q	Q2-FY25	Y-o-Y
Revenue from Operations	1,434	1,395	2.8%	1,621	(11.5)%
Total Expenses	1,981	1,950	1.6%	1,885	5.1%
EBITDA	(548)	(555)	1.3%	(265)	(106.9)%
EBITDA Margin (%)	(38.20)%	(39.78)%	158 Bps	(16.33)%	NA
Other Income	4	37	(88.0)%	7	(35.1)%
Depreciation	15	15	0.7%	15	1.8%
Finance Cost	72	76	(6.1)%	85	(15.6)%
PBT	(630)	(610)	(3.4)%	(358)	(76.1)%
Tax	(175)	(152)	(14.9)%	(98)	(77.6)%
PAT	(455)	(458)	0.5%	(259)	(75.6)%
Minority Interest & Share of profit/ (loss) in associate company	(3)	1	NA	3	NA
PAT after adjustments	(453)	(458)	1.2%	(262)	(72.6)%
PAT Margin (%)	(31.56)%	(32.83)%	127 Bps	(16.18)%	NA
Comprehensive Income	1	(0)	NA	0	NA
Total Profit including Comprehensive Income(Net of tax)	(451)	(458)	1.5%	(262)	(72.1)%
EPS (INR) (not annualised)	(16.57)	(16.77)	1.2%	(9.59)	(72.7)%

Consolidated Half Yearly Financial Performance



Particulars (INR Mn)	H1-FY26	H1-FY25	Y-o-Y
Revenue from Operations	2,829	3,165	(10.6)%
Total Expenses	3,932	3,563	10.3%
EBITDA	(1,103)	(398)	NA
EBITDA Margin (%)	(38.98)%	(12.59)%	NA
Other Income	41	17	136.2%
Depreciation	30	30	1.0%
Finance Cost	148	175	(15.4)%
PBT	(1,240)	(586)	(111.6)%
Tax	(327)	(156)	(109.7)%
PAT	(913)	(430)	(112.3)%
Minority Interest & Share of profit/ (loss) in associate company	(2)	5	NA
PAT after adjustments	(911)	(435)	(109.5)%
PAT Margin (%)	(32.19)%	(13.74)%	NA
Comprehensive Income	1	0	NA
Total Profit including Comprehensive Income (Net of tax)	(909)	(435)	(109.2)%
EPS (INR) (not annualised)	(33.33)	(15.90)	(109.7)%

Historical Consolidated Income Statement



Particulars (INR Mn)	FY23	FY24	FY25	H1-FY26
Revenue from Operations	5,566	7,072	6,851	2,829
Total Expenses	5,093	7,075	7,649	3,932
EBITDA	473	(3)	(798)	(1,103)
EBITDA Margin (%)	8.49%	(0.04)%	(11.64)%	(38.98)%
Other Income	34	49	84	41
Depreciation	52	56	60	30
Finance Cost	307	363	370	148
PBT	148	(373)	(1,143)	(1,240)
Tax	53	26	(299)	(327)
PAT	96	(399)	(845)	(913)
Minority Interest & Share of profit/ (loss) in associate company	(2)	7	5	(2)
PAT after adjustments	94	(407)	(850)	(911)
PAT Margin (%)	1.68%	(5.75)%	(12.40)%	(32.19)%
Comprehensive Income	(9)	(11)	(2)	1
Total Profit including Comprehensive Income (Net of tax)	85	(417)	(852)	(909)
EPS (INR) (not annualised)	3.45	(14.94)	(31.09)	(33.33)

Historical Consolidated Balance Sheet



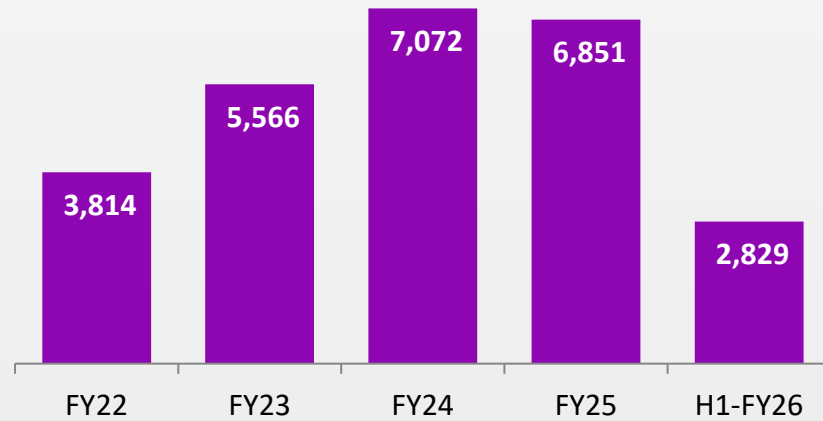
Equity and Liabilities (INR Mn)	FY24	FY25	H1-FY26
Shareholders Fund			
Share Capital	272	273	273
Other Equity	5,260	4,444	3,542
Total Equity	5,532	4,718	3,815
Non-controlling interest	(37)	(32)	(35)
Non-Current Liabilities			
Long Term borrowings	70	57	53
Lease Liability	18	17	14
Deferred tax liabilities (Net)	-	-	-
Other Non-Current Liabilities	5	14	34
Long tem provisions	36	36	59
Total Non-Current Liabilities	129	124	160
Current Liabilities			
Short Term Borrowings	3,248	2,945	2,899
Trades payables	1,068	685	824
Other Financial Liabilities	82	27	32
Lease Liability	6	7	7
Other Current Liabilities	172	169	140
Short Term Provisions	21	19	14
Total Current Liabilities	4,597	3,852	3,916
Total	10,220	8,661	7,856

Assets (INR Mn)	FY24	FY25	H1-FY26
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	410	383	372
Capital WIP	-	-	-
Intangible assets	9	8	7
Investment Property	1	1	1
Right of use assets	23	21	19
Goodwill on consolidation	-	-	29
Investments	25	1	1
Long Term Loan and Advances	1	2	0
Other Financial Assets	44	97	123
Other Non-Current Assets	3	2	1
Deferred tax assets (net)	114	420	732
Total Non-Current Assets	630	936	1,287
Current Assets			
Inventories	6,823	5,683	4,773
Trade Receivables	1,453	1,060	753
Cash and Cash Equivalents	2	12	112
Other Bank Balances	-	13	0
Short Term loan and advances	126	124	6
Other Financial Assets	116	296	311
Current Tax Assets (Net)	427	147	136
Other Current Assets	644	390	478
Total Current Assets	9,590	7,725	6,570
Total	10,220	8,661	7,856

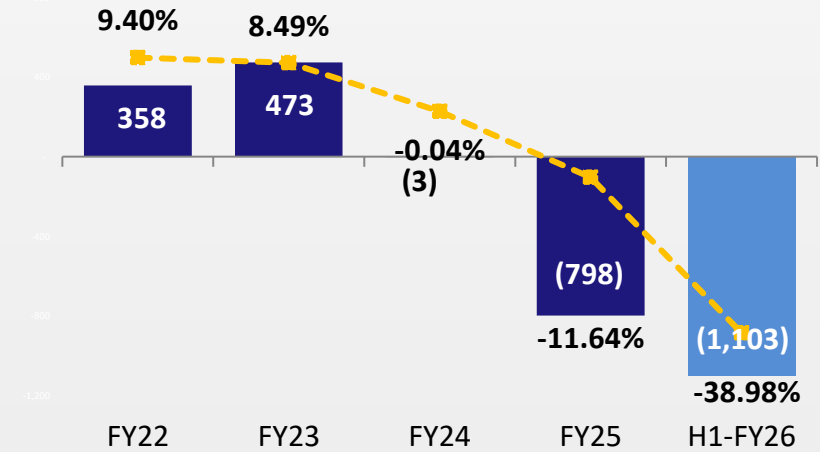
Historical Consolidated Financial Charts



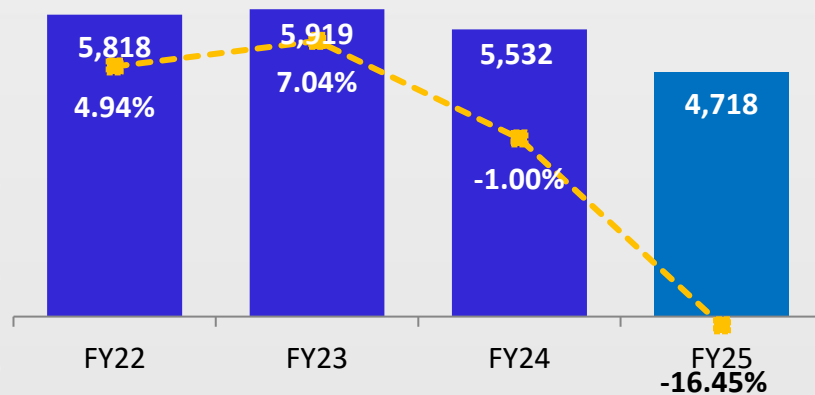
Operational Revenue (INR Mn)



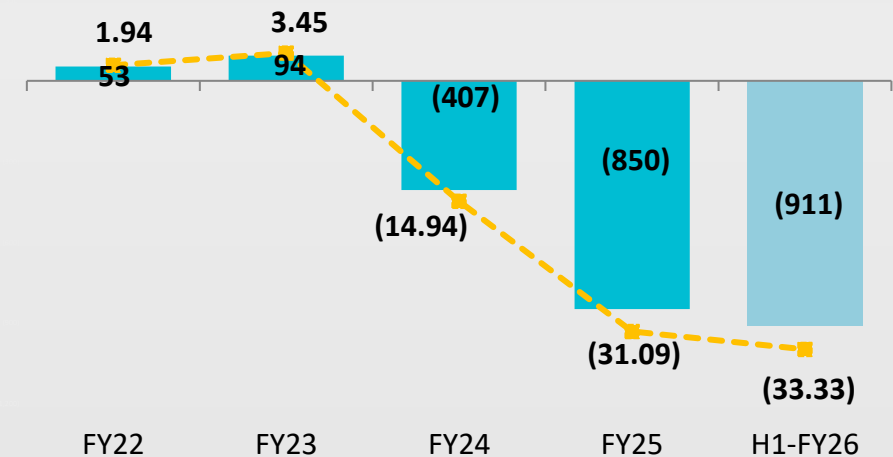
EBITDA (INR Mn) and EBITDA Margin (%)



Net Worth (INR Mn) and ROCE (%)

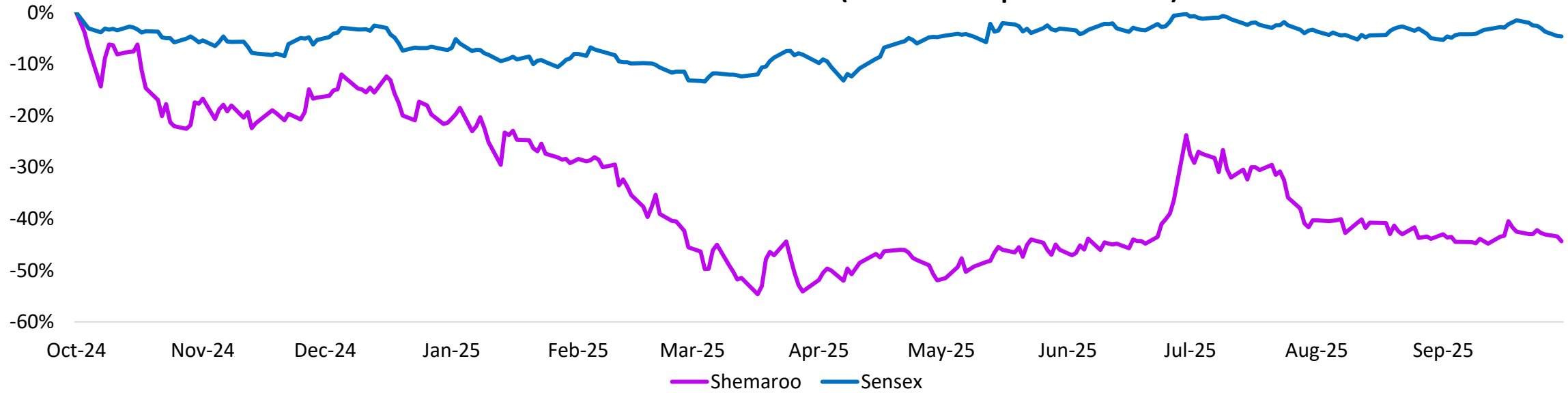


PAT (INR Mn) and EPS (INR)



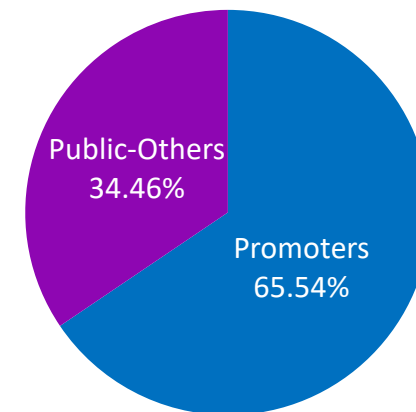
Capital Market Data

1 Year Stock Market Performance (as on 30th September 2025)



Price Data (As of 30 th September 2025)		INR
Face Value		10.00
Market Price		111.30
52 Week H/L		208.60/88.45
Market Cap (INR in Mn)		3,040.75
Equity Shares Outstanding (in Mn)		27.32
1 Year Avg. Trading Volume ('000)		40.43

Shareholding Pattern (As on 30th September, 2025)



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Shemaroo Entertainment Limited

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THANK YOU

