Date: 24th May 2022,

To
The Manager - Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051, Maharashtra

Sub: Outcome of the Board Meeting held on 24th May 2022
Ref: Silly Monks Entertainment Limited ("SMEL"), Symbol: SILLYMONKS

Dear Sir/Madam,

In compliance with the provisions of Regulation 30 of SEBI(LODR) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the meeting of the Board of Directors of the Company held today, Tuesday, 24th May 2022, have inter-alia considered and approved the following matters:

1) Considered and approved the Standalone & Consolidated Audited financial results along with the Auditor's report by the Statutory Auditors of the Company thereon, for the 4th Quarter ended and the financial year ended on 31st March 2022 and declaration in respect of Audit reports with unmodified opinion.

2) Considered and approved the standalone and consolidated Audited Financial Statements of the Company for the year ended on 31st March 2022, including Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement along with the Auditors report thereon.

3) Board has reconstituted the Audit Committee, Nomination & Remuneration Committee, and Stakeholder Relationship Committee.

4) With reference to our intimations dated 13 November 2020 and 12 August 2021 board has withdrawn its decision with regard to the incorporation of a Wholly Owned Subsidiary, in the USA.

5) Board of Directors based on the recommendations of the Nomination and Recommendation Committee and subject to the approval of the members of the Company, has approved the proposal for the re-appointment of Mr. Prasada Rao Kalluri (07780628), as an Independent Director for a second term of five years from the date of approval of shareholders of the company.

The Company proposes to seek Members' approval for the above proposal by way of a Postal Ballot.

6) Approved the postal ballot notice and form to be sent to the shareholders for the purpose of obtaining the members approval for the aforesaid re-appointment.

The Board Meeting has Commenced at 11:30 A.M. and concluded at 10:30 P.M.

This is for your information and necessary records.

Thanking You,
For Silly Monks Entertainment Limited

BARLA SUSHMA
Digitally signed by BARLA SUSHMA
Date: 2022.05.24 22:42:06 +05'30'

Sushma Barla
Company Secretary & Compliance Officer
M. No.: A51275

The details required under the Regulation 30 of listing regulations are read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are as follows:

Re-Appointment of Mr. Prasada Rao Kalluri (07780628) as an Independent Director of the Company

Details required	Particulars
Reasons for change Viz. appointment, resignation, removal, death, or otherwise	Re-appointment of Mr. Prasada Rao Kalluri (07780628) as an Independent Director of the Company for the second term of five years from the date of approval of shareholders of the Company.
Date of appointment/cessation (as applicable) & term of appointment	
Brief profile (in case of appointment)	Mr. Prasada Rao Kalluri, has completed his Bachelor of Science and also completed Master of Business Administration (MBA) from Acharya Nagarjuna University. He is also associate member of the Institute of Company Secretaries of India. He has Eight years of working experience in the field of secretarial and compliance. Currently, he is working as a Company Secretary in Kernex Microsystems India Limited.
Disclosure of relationships between Directors	Mr. Prasada Rao Kalluri is not related to any of the directors of the Company.
Shareholding of Non-Executive	0.00%
Name of listed entities in which the person also holds the directorship and membership of committees of the board	1. Genesis IBRC India Limited – Independent Director & Chairman of Audit and Stakeholder Relationship and Nomination and Remuneration Committees
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Prasada Rao Kalluri is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority.

BARLA SUSHMA Digitally signed by BARLA SUSHMA Date: 2022.05.24 22:42:32 +05'30'

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors of
Silly Monks Entertainment Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly standalone financial results of Silly Monks Entertainment Limited (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Ramasamy Koteswara Rao and Co. LLP * Chartered Accountants FRN No.011396S/S200034

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084



Murali Krishna Reddy Telluri
Partner
Membership Number: 223022
UDIN: 22223022AJMXKQ8526

Place: Hyderabad
Date: May 24, 2022

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

Registered Office Address: Survey no. 91, 3rd floor, Technical Block,
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

Statement of Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2022

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended	
		March 31, 2022	March 31, 2021	December 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Audited)	(Un Audited)	(Audited)	(Audited)
I	Revenue from operations	385.00	155.26	592.42	1,451.45	1,305.01
II	Other income	0.38	1.09	5.32	17.98	10.30
III	**Total revenue (I + II)**	**385.38**	**156.35**	**597.73**	**1,469.43**	**1,315.31**
IV	**Expenses:**					
	Changes in inventories	(8.19)	(17.16)	256.35	250.16	104.30
	Direct cost	297.15	298.34	299.00	862.71	1,069.49
	Employee benefit expense	72.00	98.02	70.52	282.46	323.97
	Finance cost	-	0.15	-	0.24	0.25
	Depreciation and amortisation expense	15.22	19.60	15.02	61.66	78.63
	Other expenses	42.11	108.24	21.35	100.65	260.71
	Total expenses	**418.29**	**507.17**	**662.25**	**1,557.88**	**1,837.36**
V	**Profit before tax (III-IV)**	**(32.91)**	**(350.82)**	**(64.52)**	**(88.45)**	**(522.05)**
VI	Income tax expense:					
	- Tax relating to earlier years	-	-	-	-	0.43
	- Current tax	-	-	-	-	-
	- Deferred tax	(8.54)	(92.48)	(16.24)	(22.43)	(108.53)
	Total tax expense	**(8.54)**	**(92.48)**	**(16.24)**	**(22.43)**	**(108.10)**
VII	**Profit/(loss) for the year (V-VI)**	**(24.37)**	**(258.34)**	**(48.28)**	**(66.02)**	**(413.95)**
VIII	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of post-employment benefit obligations	5.90	1.48	-	5.90	1.48
	- Income tax relating to these items	(1.49)	(0.38)	-	(1.49)	(0.38)
	Other comprehensive income for the year	**4.41**	**1.09**	**-**	**4.41**	**1.09**
IX	**Total comprehensive income (VII+VIII)**	**(19.96)**	**(257.24)**	**(48.28)**	**(61.61)**	**(412.85)**
X	**Earnings per equity share (in Rupees)**					
	- Basic	(0.24)	(2.53)	(0.47)	(0.65)	(4.05)
	- Diluted	(0.24)	(2.53)	(0.47)	(0.65)	(4.05)

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited * Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED
CIN: L92120TG2013PLC090132
Registered Office Address: Survey no. 91, 3rd floor, Technical Block,
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032
Audited Standalone Statement of Assets and Liabilities as at 31 March 2022
(All amounts in INR lakhs, unless otherwise stated)

	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I	**Assets**		
	Non-current assets		
	Property, plant and equipment	19.12	33.47
	Goodwill	0.08	0.08
	Other intangible assets	123.18	169.48
	Intangible assets under development	7.36	7.36
	Investment in subsidiary	1.57	0.80
	Financial assets		
	(a) Investments	8.49	8.49
	(b) Loans	198.34	198.34
	(c) Other financial assets	9.96	15.43
	Deferred tax assets (net)	120.41	99.46
	Current assets		
	Inventories	123.93	374.09
	Financial assets		
	(a) Investments	-	14.37
	(b) Trade receivables	395.41	171.08
	(c) Cash and cash equivalents	104.02	24.39
	(d) Bank balances other than (c) above	-	20.10
	(e) Loans	216.11	316.12
	Other current assets	270.43	182.48
	Total	**1,598.41**	**1,635.54**
II	**Equity and liabilities**		
	Equity		
	Equity share capital	1,021.13	1,021.13
	Other equity		
	(a) Reserves and surplus	156.47	218.07
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(a) Borrowings	-	-
	Deferred tax liabilities (net)	-	-
	Employee benefit obligations	27.23	26.71
	Current liabilities		
	Financial liabilities		
	(a) Borrowings	24.00	120.51
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues other than micro enterprises and small enterprises	337.57	200.85
	(c) Other financial liabilities	18.16	42.06
	Employee benefit obligations	1.55	1.39
	Current tax liabilities	-	-
	Other current liabilities	12.30	4.82
	Total	**1,598.41**	**1,635.54**

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED
CIN: L92120TG2013PLC090132
Registered Office Address: Survey no. 91, 3rd floor, Technical Block,
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032
Statement of changes in equity for the year ended March 31, 2022
(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Note	Amount
Balance as at April 1, 2020		1,021.13
Changes in equity share capital	16	-
Balance as at March 31, 2021		**1,021.13**
Changes in equity share capital	16	-
Balance as at March 31, 2022		**1,021.13**

B. Other equity

Particulars	Note	Reserves and surplus		Total
		Securities premium	Retained earnings	
Balance as at April 1, 2020		475.80	206.19	681.99
(Profit)/loss for the year		-	(413.95)	(413.95)
Other comprehensive income		-	1.09	1.09
Total comprehensive income		-	**(412.85)**	**(412.85)**
Interim dividend for Financial Year 2020-21		-	(51.07)	(51.07)
Dividend distribution tax		-	-	-
Bonus shares issued		-	-	-
Balance as at March 31, 2021		**475.80**	**(257.73)**	**218.07**
Balance as at April 1, 2021		**475.80**	**(257.73)**	**218.07**
(Profit)/loss for the year		-	(66.02)	(66.02)
Other comprehensive income		-	4.41	4.41
Total comprehensive income		-	**(61.61)**	**(61.61)**
Proposed dividend		-	-	-
Balance as at March 31, 2022		**475.80**	**(319.33)**	**156.46**

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED
CIN: L92120TG2013PLC090132
Registered Office Address: Survey no. 91, 3rd floor, Technical Block.
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032
Statement of cash flows for the year ended on March 31, 2022
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2022	March 31, 2021
A. Cash flows from operating activities		
Net profit/(loss) before tax	(88.45)	(522.05)
Adjustments for:		
Capital WIP and Property, plant and equipment written off	-	67.99
Dividend income	-	(0.15)
Interest income from financial assets at amortised cost	(17.75)	(1.82)
Finance cost	0.24	0.25
Profit/loss on sale of property, plant and equipment	-	1.40
Liabilities no longer required written back	(0.16)	(6.08)
Expected credit loss	17.70	88.75
Depreciation and amortisation expense	61.66	78.63
Operating profit before working capital changes	**(26.76)**	**(293.08)**
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	136.88	182.92
Increase/(decrease) in other financial liabilities	(23.90)	(130.06)
Increase/(decrease) in employee benefit obligations	6.58	7.29
Increase/(decrease) in other current liabilities	7.48	(27.99)
(Increase)/decrease in inventories	250.16	104.30
(Increase)/decrease in trade receivables	(237.03)	26.54
(Increase)/decrease in other financial assets	5.47	0.62
(Increase)/decrease in other current assets	(9.66)	(10.38)
Cash generated from operating activities	**109.22**	**(139.84)**
Income taxes paid	(66.43)	(76.88)
Net cash inflow/(outflow) from operating activities (A)	**42.79**	**(216.71)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1.01)	(11.42)
Loans repaid by parties	100.00	88.01
Sale of property, plant and equipment	-	7.52
Payments for intangible assets	-	(1.12)
Deposits with banks/ (deposits matured)	20.10	(20.10)
Dividend from investments measured at fair value	-	0.15
Interest income from financial assets at amortised cost	0.90	1.82
Purchase/sale of investments	14.37	(12.13)
Investment in subsidiary	(0.77)	-
Net cash inflow/(outflow) from investing activities (B)	**133.59**	**52.74**
C. Cash flows from financing activities		
Proceeds from long term borrowings	70.50	120.51
Repayment of borrowings	(167.01)	-
Dividend paid	-	(53.87)
Interest paid	(0.24)	(0.25)
Net cash inflow/(outflow) from financing activities (C)	**(96.75)**	**66.38**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**79.63**	**(97.59)**
Cash and cash equivalents at beginning of period	24.39	121.98
Cash and cash equivalents at end of period	**104.02**	**24.39**
Cash and cash equivalents as per above comprise of the following:		
Cash on hand	-	0.01
Balance with banks in current accounts	7.95	6.84
Balance with banks in deposit accounts	96.07	17.54

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

Silly Monks Entertainment Limited

Notes to Standalone results

1 The above audited results were reviewed by the Audit committee at its meeting held on May 24, 2022, and approved by the board of directors at its meeting held on May 24, 2022. The statutory auditors of the Company have carried out audit of the above results.

2 The Financial Results have been prepared in accordance with the Indian Accounting Standard (Ind As) notified under section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

3 The Company has only one Segment ie, Media and Entertainment services, which is considered to be the only reportable segment by the Management.

4 Previous periods/year figures have been regrouped/rearranged whereever necessary to conform to the current period's/ year clarifications

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272

Silly Monks Entertainment Limited Hyderabad

Date : 24/05/2022
Place : Hyderabad

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Silly Monks Entertainment Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Silly Monks Entertainment Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the subsidiaries the Statement:

(i) includes the results of the following entities:

S No	Name of the company	Relationship
1	Dream Boat Entertainment PTE Limited	Wholly owned Subsidiary
2	Dream Boat Entertainment LLC	Wholly owned Subsidiary

(ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Ramasamy Koteswara Rao and Co. LLP
Chartered Accountants
FRN No.010396S/S200084

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

Ramasamy Koteswara Rao and Co. LLP
Chartered Accountants
FRN No.012396S/S200084

related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of two subsidiaries whose financial statements reflect total assets of Rs. 265.87 Lakhs as at March 31, 2022, total revenues of Rs.394.24 lakhs and Rs.1553.79 lakhs, total net loss after tax of Rs.152.88 lakhs and Rs.150.01 lakhs, for the quarter and year ended March 31, 2022 respectively, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the annual financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint operations, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

One of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is



based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
ICAI Firm Registration Number: 010396S/S200084



Murali Krishna Reddy Telluri
Partner
Membership No: 223022
UDIN: 22223022AJMYVH6505
Place: Hyderabad
Date: May 24, 2022

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

Registered Office Address: Survey no. 91, 3rd floor, Technical Block,
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2022

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended	
		March 31, 2022	March 31, 2021	December 31, 2021	March 31, 2022	March 31, 2021
		(Audited)	(Audited)	(Un Audited)	(Audited)	(Audited)
I	Revenue from operations	723.80	395.02	946.08	2,668.44	2,257.42
II	Other income	0.39	2.30	6.03	20.31	23.46
III	**Total revenue (I + II)**	**724.19**	**397.32**	**952.11**	**2,688.75**	**2,280.88**
IV	**Expenses:**					
	Changes in inventories	(8.19)	(17.16)	258.16	250.16	104.30
	Direct cost	766.98	428.80	662.53	2,195.40	2,012.82
	Employee benefit expense	72.00	98.02	70.52	282.46	323.97
	Finance cost	-	0.15	-	0.24	0.25
	Depreciation and amortisation expense	32.03	21.02	16.03	81.46	82.63
	Other expenses	47.15	109.78	25.23	117.57	410.27
	Total expenses	**909.97**	**640.60**	**1,032.47**	**2,927.30**	**2,934.24**
V	**Profit before tax (III-IV)**	**(185.78)**	**(243.28)**	**(80.36)**	**(238.55)**	**(653.36)**
VI	Income tax expense:					
	- Tax relating to earlier years	-	-	-	-	0.43
	- Current tax	-	-	-	-	-
	- Deferred tax	(8.54)	(92.48)	(16.24)	(22.43)	(108.82)
	- MAT Credit Entitlement					
	Total tax expense	**(8.54)**	**(92.48)**	**(16.24)**	**(22.43)**	**(108.39)**
VII	**Profit/(loss) for the year (V-VI)**	**(177.24)**	**(150.81)**	**(64.12)**	**(216.12)**	**(544.98)**
VIII	**Other comprehensive income**					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of post-employment benefit obligations	5.90	1.48	-	5.90	1.48
	- Income tax relating to these items	(1.49)	(0.38)	-	(1.49)	(0.38)
		4.42	**1.09**	**-**	**4.42**	**1.09**
	Items that will be reclassified to profit or loss					
	- Foreign currency translation reserve	1.57	0.47	0.70	3.01	(0.09)
		1.57	**0.47**	**0.70**	**3.01**	**(0.09)**
	Other comprehensive income for the year	**5.98**	**1.57**	**0.70**	**7.43**	**1.01**
IX	**Total comprehensive income (VII+VIII)**	**(171.26)**	**(149.24)**	**(63.41)**	**(208.69)**	**(543.97)**
	Profit/(loss) attributable to -					
	Owners	(177.24)	(150.81)	(64.12)	(216.12)	(544.98)
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income attributable to -					
	Owners	5.98	1.57	0.70	7.43	1.01
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to -					
	Owners	(171.26)	(149.24)	(63.42)	(208.69)	(543.97)
	Non-controlling interest	-	-	-	-	-
	Paidup euity share capital (Face value of Rs. 10 each)	**1,021.13**	**1,021.13**	**1,021.13**	**1,021.13**	**1,021.13**
X	**Earnings per equity share (in Rupees)**					
	- Basic	(1.74)	(1.48)	(0.63)	(2.12)	(5.34)
	- Diluted	(1.74)	(1.48)	(0.63)	(2.12)	(5.34)

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited * Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED
CIN: L92120TG2013PLC090132
Registered Office Address: Survey no. 91, 3rd floor, Technical Block, Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032
Audited Consolidated Statement of Assets and Liabilities as at 31 March 2022
(All amounts in INR lakhs, unless otherwise stated)

	Particulars	As at March 31, 2022	As at March 31, 2021
I	**Assets**		
	Non-current assets		
	Property, plant and equipment	19.12	33.47
	Goodwill	0.08	0.08
	Other intangible assets	123.18	189.28
	Intangible assets under development	7.36	7.36
	Financial assets		
	(a) Investments	8.49	8.49
	(b) Loans	198.34	198.34
	(c) Other financial assets	9.96	15.43
	Deferred tax assets (net)	120.41	99.46
	Current assets		
	Inventories	123.93	374.09
	Financial assets		
	(a) Investments	-	14.37
	(b) Trade receivables	539.48	298.96
	(c) Cash and cash equivalents	221.67	129.44
	(d) Balances with banks other than (c) above	-	20.10
	(e) Loans	216.11	316.12
	Other current assets	270.40	204.19
	Total	**1,858.53**	**1,909.18**
II	**Equity and liabilities**		
	Equity		
	Equity share capital	1,021.13	1,021.13
	Other equity		
	(a) Reserves and surplus	157.67	366.36
	Non-controlling interests	-	-
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	(a) Borrowings	-	-
	Deferred tax liabilities (net)	-	-
	Employee benefit obligations	27.23	26.71
	Current liabilities		
	Financial liabilities		
	(a) Borrowings	24.00	120.61
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues other than micro enterprises and small enterprises	600.67	325.01
	(c) Other financial liabilities	18.16	42.06
	Employee benefit obligations	1.55	1.39
	Provisions	-	1.09
	Current tax liabilities (net)	-	-
	Other current liabilities	8.12	4.82
	Total	**1,858.53**	**1,909.18**

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED
Consolidated Statement of changes in equity for the year ended March 31, 2022
(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital

Particulars	Amount
Balance as at April 1, 2020	1,021.13
Changes in equity share capital	-
Balance as at March 31, 2021	**1,021.13**
Changes in equity share capital	-
Balance as at March 31, 2022	**1,021.13**

B. Other equity

Particulars	Reserves and surplus		Other reserves	Total
	Securities premium	Retained earnings	Foreign currency translation reserve	
Balance as at April 1, 2020	475.80	446.86	38.73	961.40
(Profit)/loss for the year	-	(544.98)	-	(544.98)
Other comprehensive income	-	1.09	(0.09)	1.01
Total comprehensive income	**-**	**(543.88)**	**(0.09)**	**(543.97)**
Interim dividend for Financial Year 2020-21		(51.07)		(51.07)
Balance as at March 31, 2021	**475.80**	**(148.08)**	**38.65**	**366.36**
Balance as at April 1, 2021	**475.80**	**(148.08)**	**38.65**	**366.36**
(Profit)/loss for the year	-	(216.12)	-	(216.12)
Other comprehensive income	-	4.42	3.01	7.43
Total comprehensive income	**-**	**(211.70)**	**3.01**	**(208.69)**
				-
Balance as at March 31, 2022	**475.80**	**(359.78)**	**41.66**	**157.67**

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

Registered Office Address: Survey no. 91, 3rd floor, Technical Block, Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

Consolidated Statement of cash flows for the year ended on March 31, 2022

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2022	March 31, 2021
A. Cash flows from operating activities		
Net profit/(loss) before tax	(238.55)	(653.36)
Adjustments for:		
Capital WIP and Property, plant and equipment written off	-	67.99
Dividend income	-	(0.15)
Interest income from financial assets at amortised cost	(17.75)	(1.82)
Finance cost	0.24	0.25
Profit/loss on sale of property, plant and equipment	-	1.40
Liabilities no longer required written back	(0.16)	(6.08)
Expected credit loss	17.70	236.77
Depreciation and amortisation expense	81.46	82.63
Operating profit before working capital changes	**(157.06)**	**(272.37)**
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	275.83	180.85
Increase/(decrease) in other financial liabilities	(23.90)	(130.06)
Increase/(decrease) in employee benefit obligations	6.58	7.29
Increase/(decrease) in provisions	(1.09)	(0.03)
Increase/(decrease) in other current liabilities	3.30	(27.99)
(Increase)/decrease in inventories	250.16	104.30
(Increase)/decrease in trade receivables	(253.22)	14.21
(Increase)/decrease in other financial assets	5.47	0.62
(Increase)/decrease in other current assets	12.07	(29.24)
Cash generated from operating activities	**118.14**	**(152.43)**
Income taxes paid	(66.43)	(76.88)
Net cash inflow/(outflow) from operating activities (A)	**51.71**	**(229.30)**
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1.01)	(11.42)
Loans given	100.00	88.01
Sale of property, plant and equipment	-	7.52
Payments for intangible assets	-	(1.12)
Dividend from investments measured at fair value	-	0.15
Deposits with banks	20.10	(20.10)
Interest on fixed deposits	0.90	1.82
Purchase/sale of investments	14.37	(12.13)
Net cash inflow/(outflow) from investing activities (B)	**134.36**	**52.74**
C. Cash flows from financing activities		
Proceeds from borrowings	70.50	120.51
Repayment of borrowings	(167.11)	-
Dividend paid	-	(53.87)
Interest paid	(0.24)	(0.25)
Net cash inflow/(outflow) from financing activities (C)	**(96.85)**	**66.38**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**89.22**	**(110.19)**
Cash and cash equivalents at beginning of period	129.44	239.72
Foreign currency translation reserve	3.01	(0.09)
Cash and cash equivalents at end of period	**221.67**	**129.44**
Cash and cash equivalents as per above comprise of the following:		
Cash on hand	-	0.04
Balance with banks in current accounts	125.60	111.86
Balance with banks in deposit accounts	96.07	17.54

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Silly Monks Entertainment Limited Hyderabad

Date: 24-05-2022
Place: Hyderabad

Silly Monks Entertainment Limited

Notes to consolidated results

1 The above audited consolidated results were reviewed by the Audit committee at its meeting held on May 24, 2022, and approved by the board of directors at its meeting held on May 24, 2022. The statutory auditors of the group have carried out audit of the above results.

2 The Financial Results have been prepared in accordance with the Indian Accounting Standard (Ind As) notified under section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

3 The Group has only one Segment ie, Media and Entertainment services, which is considered to be the only reportable segment by the Management.

4 Previous periods/year figures have been regrouped/rearranged whereever necessary to conform to the current period's/ year clarifications

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272

Silly Monks Entertainment Limited Hyderabad

Date : 24/05/2022
Place : Hyderabad

Date: May 24, 2022
Place: Hyderabad

To
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion

Ref: Silly Monks Entertainment Limited (SYMBOL: SILLYMONKS)

DECLARATION FOR UNMODIFIED OPINION

I, Tekulapalli Sanjay Reddy, Managing Director of M/s. **Silly Monks Entertainment Limited** having its Registered office at Survey 91, 3rd Floor, Technical block, Sundarayya Vignana Kendram, Gachibowli, Hyderabad – 500032, Telangana, India, hereby declare that, the Statutory Auditors of the company M/s. Ramasamy Koteswara & Co., Chartered Accountants, represented by its Partner Mr. C V Koteswara Rao, holding Membership No. 028353, have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the 4th Quarter and Financial Year Ended 31st March, 2022.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27 May, 2016.

Thanking You,

For Silly Monks Entertainment Limited

Silly Monks Entertainment Limited Hyderabad

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272