

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, Maharashtra

Date: August 12, 2021

Sub: Outcome of Board Meeting held on August 12, 2021

Ref: Silly Monks Entertainment Limited (SYMBOL: SILLYMONKS) (Series: EQ)

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at their just concluded meeting have inter-alia decided on the following matters:

1. Approved Standalone & Consolidated Un-audited Financial Results of the Company for the 01st Quarter ended on 30th June, 2021 along with Limited Review Report thereon issued by Statutory Auditors of the Company.
2. Board has approved incorporation of a Wholly Owned Subsidiary of a Company in the USA.
The Details as required under SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below as "**Annexure - A**". And
3. Other Business Matters.

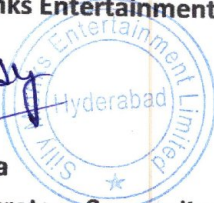
The Board Meeting commenced at 11:00 A.M. and concluded at 03:00 P.M.

This is for your information and necessary records.

Thanking You,

For Silly Monks Entertainment Limited


Sushma Barla
Company secretary & compliance officer



Annexure – A

Disclosure as per Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The proposed wholly-owned subsidiary ('WOS') of the Company is to be incorporated in the USA, with a capital of USD - \$1,000
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The proposed WOS will not fall within the related party transaction(s). The Promoters Mr. Tekulapalli Sanjay Reddy and Mr. Anil Kumar Pallala are going to be appointed as the Directors in the proposed WOS.
3.	industry to which the entity being acquired belongs;	Upon incorporation the Wholly Owned Subsidiary will carry out the same business as that of the parent company i.e., Media and Entertainment Services.
4.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	With a view to explore the business opportunities in the USA, to avail the benefit of Double Tax Avoidance Agreement (DTAA), and to carry on the business as Media and Entertainment.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
6.	indicative time period for completion of the acquisition;	3 (Three) to 4 (Four) months.
7.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration.
8.	cost of acquisition or the price at which the shares are acquired;	Company will subscribe 100% (\$1,000 (USD One Thousand)) in share capital of the proposed WOS.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	100% of shareholding.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	The proposed WOS is yet to be incorporated. It will be incorporated in the USA and will carry out the same business as that of the parent Company.





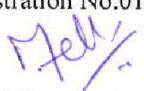
RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
M/s Silly Monks Entertainment Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Silly Monks Entertainment Limited ('the Company') for the quarter ended June 30, 2021 and the year to-date results for the period April 1, 2021 to June 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration No.010396S/S200084


Murali Krishna Reddy Telluri
Partner
Membership No: 223022
UDIN: 21223022AAAAPF4087



Place: Hyderabad
Date: 12-08-2021

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

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

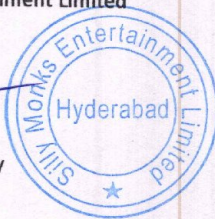
Statement of unaudited results for the quarter ended June 30, 2021

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Quarter ended			Year ended
		June 30, 2021	June 30, 2020	March 31, 2021	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	229.72	258.46	155.26	1,305.01
II	Other income	6.01	2.46	1.09	10.30
III	Total revenue (I + II)	235.74	260.92	156.35	1,315.31
IV	Expenses:				
	Changes in inventories	(8.22)	(7.47)	(17.16)	104.30
	Direct cost	134.98	181.97	298.34	1,069.49
	Employee benefit expense	65.43	71.95	98.02	323.97
	Finance cost	0.18	-	0.15	0.25
	Depreciation and amortisation expense	15.44	19.62	19.60	78.63
	Other expenses	20.69	25.90	108.24	260.71
	Total expenses	228.50	291.97	507.17	1,837.36
V	Profit before tax (III-IV)	7.24	(31.05)	(350.82)	(522.05)
VI	Income tax expense:				
	- Tax relating to earlier years	-	0.43	-	0.43
	- Current tax	-	-	-	-
	- Deferred tax	8.88	(1.99)	(92.48)	(108.53)
	- MAT Credit Entitlement	-	-	-	-
	Total tax expense	8.88	(1.56)	(92.48)	(108.10)
VII	Profit/(loss) for the year (V-VI)	(1.65)	(29.49)	(258.34)	(413.95)
VIII	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of post-employment benefit obligations	-	-	1.48	1.48
	- Income tax relating to these items	-	-	(0.38)	(0.38)
	Other comprehensive income for the year	-	-	1.09	1.09
IX	Total comprehensive income (VII+VIII)	(1.65)	(29.49)	(257.24)	(412.85)
	Paidup Equity Share Capital (Face Value of Rs.10/- each)	1,021.13	1,021.13	1,021.13	1,021.13
X	Earnings per equity share (in Rupees)				
	- Basic	(0.02)	(0.29)	(2.53)	(4.05)
	- Diluted	(0.02)	(0.29)	(2.53)	(4.05)

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272



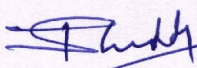
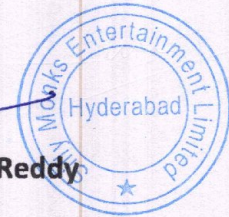
Date : 12-08-2021
Place : Hyderabad

Silly Monks Entertainment Limited

Notes to Standalone Results

1. The above unaudited financial results were reviewed by the Audit Committee at its meeting held on August 12, 2021 and approved by the Board of Directors at its meeting held on August 12, 2021. The statutory auditors of the company have carried out a Limited Review 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 the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
3. The Company has one segment only i.e., Media and Entertainment services, which is considered to be the only reportable segment by the Management.
4. As mentioned in the previous results of the company the Management is of the view that, the current pandemic situation (COVID-19) is coming under the control and there is scope for commencement of the productions/shoots. If the scenario improves the company will soon commence the productions. However, when compared to previous year the performance of the Company in the present quarter has shown improvement.
5. Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's / year classification(s).

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Date: 12.08.2021
Place: Hyderabad



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

M/s Silly Monks Entertainment Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Silly Monks Entertainment Limited ('the Holding Company'), its subsidiary, (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter ended June 30, 2021 and the year to-date results for the period from April 1, 2021 to June 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
 - a) Dream Boat Entertainment PTE Limited, Hong Kong- Wholly Owned Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.313.74 lakhs as at June 30, 2021 and total revenues of Rs.319.18 lakhs, total net profit of Rs.3.20 lakhs and total comprehensive income of Rs.4.71 lakhs for the quarter ended June 30, 2021 respectively. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Registration No. 010396S/S200084

M. Teluri

Murali Krishna Reddy Telluri

Partner

Membership No.: 223022

UDIN: 21223022AAAAPG8922



Place: Hyderabad

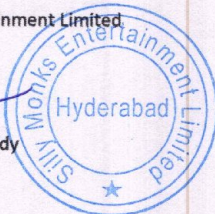
Date: 12-08-2021

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 unaudited results for the quarter ended June 30, 2021
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30-Jun-21	30-Jun-20	31-Mar-21	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I Revenue from operations	470.40	417.88	395.02	2,257.42
II Other income	6.43	4.07	2.30	23.46
III Total revenue (I + II)	476.83	421.95	397.32	2,280.88
IV Expenses:				
Changes in inventories	(8.22)	(7.47)	(17.16)	104.30
Direct cost	368.14	350.86	428.80	2,012.82
Employee benefit expense	65.43	71.95	98.02	323.97
Finance cost	0.18	-	0.15	0.25
Depreciation and amortisation expense	16.43	20.49	21.02	82.63
Other expenses	24.43	173.36	109.78	410.27
Total expenses	466.40	609.18	640.60	2,934.24
V Profit before tax (III-IV)	10.44	(187.23)	(243.28)	(653.36)
VI Income tax expense:				
- Current tax	-	0.43	-	0.43
- Deferred tax	8.88	(1.99)	(92.48)	(108.82)
- MAT Credit Entitlement	-	-	-	-
Total tax expense	8.88	(1.56)	(92.48)	(108.39)
VII Profit/(loss) for the period (V-VI)	1.56	(185.67)	(150.81)	(544.98)
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurement of post-employment benefit obligations	-	-	1.48	1.48
- Income tax relating to these items	-	-	(0.38)	(0.38)
	-	-	1.09	1.09
Items that may be reclassified to profit or loss				
- Exchange difference on translation of foreign operations	1.50	0.16	0.47	(0.09)
	1.50	0.16	0.47	(0.09)
Other comprehensive income for the period	1.50	0.16	1.57	1.01
IX Total comprehensive income (VII+VIII)	3.06	(185.51)	(149.24)	(543.97)
Profit/(loss) attributable to -				
Owners	1.56	(185.67)	(150.81)	(544.98)
Non-controlling interest	-	-	-	-
Other comprehensive income attributable to -				
Owners	1.50	0.16	1.57	1.01
Non-controlling interest	-	-	-	-
Total comprehensive income attributable to -				
Owners	3.06	(185.51)	(149.24)	(543.97)
Non-controlling interest	-	-	-	-
Paidup Equity Share Capital (Face Value of Rs.10/- each)	1,021.13	1,021.13	1,021.13	1,021.13
X Earnings per equity share (in Rupees)				
- Basic	0.02	(1.82)	(1.48)	(5.34)
- Diluted	0.02	(1.82)	(1.48)	(5.34)

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272



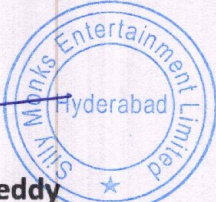
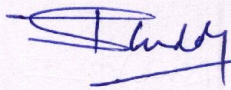
Date : 12-08-2021
Place : Hyderabad

Silly Monks Entertainment Limited

Notes to Consolidated Results

1. The above unaudited financial results were reviewed by the Audit Committee at its meeting held on August 12, 2021 and approved by the Board of Directors at its meeting held on August 12, 2021. The statutory auditors of the company have carried out a Limited Review 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 the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
3. The Company has one segment only i.e., Media and Entertainment services, which is considered to be the only reportable segment by the Management.
4. As mentioned in the previous results of the company the Management is of the view that, the current pandemic situation (COVID-19) is coming under the control and there is scope for commencement of the productions/shoots. If the scenario improves the company will soon commence the productions. However, when compared to previous year the performance of the Company in the present quarter has shown improvement.
5. Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's / year classification(s).

For Sillymonks Entertainment Limited



Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272

Date: 12.08.2021
Place: Hyderabad