Date: November 13, 2020

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

Sub: Outcome of Board Meeting held on November 13, 2020
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 along with Statement on Assets and Liabilities and Cash Flow Statements for the 02nd Quarter and half - year ended on 30th September, 2020 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 03:00 P.M. and concluded at 10:30 P.M.

This is for your information and necessary records.

Thanking You,
For Silly Monks Entertainment Limited

Silly Monks Entertainment Limited Hyderabad

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).
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.
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, 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.