November 13, 2020

To
The Manger – 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

Dear Sir/Madam,

Sub: Intimation of proposed formation of a wholly Owned Subsidiary Company

Ref:

a) **Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations, 2015).**

b) **Silly Monks Entertainment Limited (SYMBOL: SILLYMONKS)**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we would like to bring to your kind notice that, the Board of Directors at their meeting held today, have approved the incorporation of a wholly owned subsidiary of the Company in the USA.

The Disclosure for the proposed incorporation pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed as **"Annexure – A".**

You are requested to take the same on your records.

Thanking You,
For Silly Monks Entertainment Limited

Sushma Barla
Company Secretary & Compliance Officer

ENCL.: As above

ANNEXURE - A

The Disclosure for the proposed incorporation pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 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.

Silly Monks Entertainment Limited Hyderabad