



Date: July 02, 2021

Place: Hyderabad

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

Sub: Reply to the clarification sought by NSE regarding Audited Financial Results for the 4th Quarter and financial year ended on 31.03.2021

Ref: i) Email Received from NSE dated June 28, 2021

ii) Silly Monks Entertainment Limited (SYMBOL: SILLYMONKS)

Dear Sir/Madam,

With reference to your E-Mail dated 28.06.2021, with regard to the clarification sought for format of submission of financial results for the 4th Quarter and financial year ended on 31st March 2021. We wish to clarify that the following note and Standalone and Consolidated Reconciliation of Equity have got inadvertently missed out from the Notes to accounts which has been submitted to the Exchange:

"The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year."

We have rectified the same and are enclosing herewith the revised copy of Machine-Readable Form / Legible copy the financial results for the 4th quarter and financial year ended March 31, 2021. Also note that there is no impact on the audit report and the financials due to the disclosure of these notes.

This is for your information and records.

Thanking You,

For Silly Monks Entertainment Limited

BARLA
SUSHMA

Digitally signed by
BARLA SUSHMA
Date: 2021.07.02
18:57:08 +05'30'

Sushma Barla

Company Secretary & Compliance Officer

Membership No.: A51275

ENCL.: As above

Silly Monks Entertainment Limited, CIN: L92120TG2013PLC090132
Tele No.040-23004518, investor@sillymonks.com, www.sillymonks.com,
Survey No.91,3rd Floor, Technical Block, Sundarayya Vignana Kendram,
Gachibowli, Hyderabad-500032, Telangana, India.



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: June 16, 2021

Sub: Outcome of Board Meeting held on June 16, 2021 in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of SEBI (LODR) Regulations, 2015, 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. Considered and approved the Standalone & Consolidated Audited financial results along with the Auditors' Report by the Statutory Auditors of the Company thereon, for the 4th quarter and financial year ended on 31st March, 2021 and declaration in respect of Audit reports with unmodified opinion;
2. Considered and approved the Standalone & Consolidated Audited Financial Statements of the Company for the year ended 31st March, 2021, including the Balance Sheet, Statement of Profit and Loss and Cash flow statements;
3. Other Business Matters.

The Audited Financial Results and the Audit Report, along with the declaration, as aforesaid on results for the 4th quarter and year ended 31st March, 2021 are enclosed herewith.

You are requested to take the same on records pursuant to Regulations 30 & 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 11.A.M. and concluded at 5:20 P.M.

This is for your information and necessary records.

Thanking You,

For Silly Monks Entertainment Limited


Sushma Barla

Company secretary & compliance officer





INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SILLY MONKS ENTERTAINMENT LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Silly Monks Entertainment Limited (the "Company"), for the quarter and year ended March 31, 2021 (the "Statement"), 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:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net loss, total comprehensive loss and other financial information of the Company for the quarter and year then ended March 31, 2021.

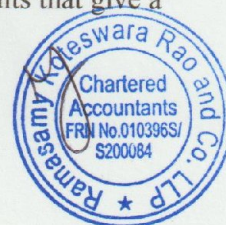
Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA" s) specified under Section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the quarter and year ended March 31, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net loss, total comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the Standalone Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Results, 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 Matters

The Annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRN.010396S/S200084



Melli

Place: Hyderabad
Date: June 16, 2021

Murali Krishna Reddy Telluri
Partner

M.No. 223022
UDIN: 21223022AAAAANA8332

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

Reg. Off.: Survey no. 91, 3rd floor, Technical Block, , Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

Statement of profit and loss for the 4th quarter and year ended on March 31, 2021

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Quarter ended			Year ended	
		March 31, 2021	March 31, 2020	December, 31, 2020	March 31, 2021	March 31, 2020
		Audited	Audited	Unaudited	Audited	Audited
I	Revenue from operations	155.26	510.51	559.06	1,305.01	2,221.63
II	Other income	1.09	1.63	0.56	10.30	8.69
III	Total revenue (I + II)	156.35	512.14	559.62	1,315.31	2,230.32
IV	Expenses:					
	Changes in inventories	(17.16)	36.63	80.20	104.30	(60.28)
	Direct cost	298.34	319.45	408.91	1,069.49	1,500.59
	Employee benefit expense	98.02	107.93	82.75	323.97	375.27
	Finance cost	0.15	-	0.10	0.25	-
	Depreciation and amortisation expense	19.60	19.89	19.74	78.63	77.00
	Other expenses	108.24	40.36	18.40	260.71	150.71
	Total expenses	507.17	524.27	610.10	1,837.36	2,043.29
V	Profit before tax (III-IV)	(350.82)	(12.13)	(50.48)	(522.05)	187.03
VI	Income tax expense:					
	- Tax relating to earlier years	-	-	-	0.43	-
	- Current tax	-	7.00	-	-	57.82
	- Deferred tax	(92.48)	0.33	(13.12)	(108.53)	11.69
	- MAT Credit Entitlement	-	-	-	-	-
	Total tax expense	(92.48)	7.33	(13.12)	(108.10)	69.50
VII	Profit/(loss) for the year (V-VI)	(258.34)	(19.46)	(37.36)	(413.95)	117.52
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)	(257.24)	(19.46)	(37.36)	(412.85)	117.52
	Paidup Equity Share Capital (Face Value of Rs.10/- each)	1,021.13	1,021.13	1,021.13	1,021.13	1,021.13
	Reserves excluding Revaluation Reserves	-	-	-	218.07	681.99
X	Earnings per equity share (In Rupees)					
	- Basic	(2.53)	(0.36)	(0.37)	(4.05)	2.19
	- Diluted	(2.53)	(0.36)	(0.37)	(4.05)	2.19

For Sillymonks Entertainment Limited


 Tekulapalli Sanjay Reddy
 Managing Director
 DIN : 00297272



Date : 16-06-2021
 Place : Hyderabad

SILLY MONKS ENTERTAINMENT LIMITED

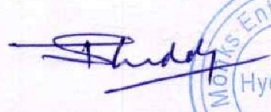
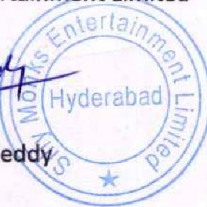
CIN: L92120TG2013PLC090132

Registered Office Address: Survey no. 91, 3rd floor, Technical Block,
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032
Balance sheet as at March 31, 2021

(All amounts in INR lakhs, unless otherwise stated)

Particulars		As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
I	Assets			
	Non-current assets			
	Property, plant and equipment	33.47	80.56	134.23
	Capital work-in-progress	-	75.29	75.29
	Intangible assets	169.48	225.73	181.51
	Intangible assets under development	7.36		
	Goodwill	0.08	0.08	0.08
	Investment in subsidiary	0.80	0.80	1.31
	Financial assets			
	(a) Investments	8.49	8.49	8.30
	(b) Loans	213.77	217.37	358.05
	Deferred tax assets	99.46	-	3.00
	Current assets			
	Inventories	374.09	478.39	418.11
	Financial assets			
	(a) Investments	14.37	2.24	233.55
	(b) Trade receivables	171.08	258.10	198.31
	(c) Cash and cash equivalents	24.39	121.98	24.17
	(d) Bank balances other than (c) above	20.10	-	-
	(e) Loans	316.12	401.14	122.09
	Other current assets	182.48	95.66	70.62
	Total	1,635.54	1,965.84	1,828.64
II	Equity and liabilities			
	Equity			
	Equity share capital	1,021.13	1,021.13	464.15
	Other equity			
	(a) Reserves and surplus	218.07	681.99	1,233.35
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	(a) Borrowings	-	-	5.07
	Deferred tax liabilities	-	8.68	-
	Employee benefit obligations	26.71	22.30	-
	Current liabilities			
	Financial liabilities			
	(a) Borrowings	120.51	-	-
	(b) Trade payables	200.85	24.01	62.35
	(c) Other financial liabilities	42.06	174.93	33.04
	Employee benefit obligations	1.39	-	-
	Current tax liabilities	-	-	21.08
	Other current liabilities	4.82	32.81	9.61
	Total	1,635.54	1,965.84	1,828.64

For Sillymonks Entertainment Limited



Tekulapalli Sanjay Reddy
 Managing Director
 DIN: 00297272

Date : 16-06-2021
 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

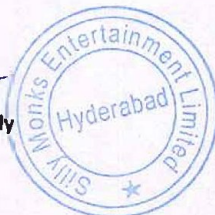
Statement of cash flows for the year ended on March 31, 2021

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2021	March 31, 2020
A. Cash flows from operating activities		
Net profit/(loss) before tax	(522.05)	187.03
Adjustments for:		
Capital WIP and Property, plant and equipment written off	67.99	-
Dividend income	(0.15)	(3.41)
Interest on fixed deposit	(1.82)	(0.40)
Finance cost	0.25	5.00
Profit/loss on sale of property, plant and equipment	1.40	13.85
Liabilities no longer required written back	(6.08)	-
Expected credit loss	88.75	-
Depreciation and amortisation expense	78.63	77.00
Operating profit before working capital changes	(293.08)	279.07
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	182.92	(38.35)
Increase/(decrease) in other financial liabilities	(130.06)	139.02
Increase/(decrease) in short term provisions	7.29	22.30
Increase/(decrease) in other current liabilities	(27.99)	23.20
(Increase)/decrease in inventories	104.30	(60.28)
(Increase)/decrease in trade receivables	26.54	(59.79)
(Increase)/decrease in other current assets	(10.38)	(25.04)
Cash generated from operating activities	(140.46)	280.13
Income taxes paid	(76.88)	(78.89)
Net cash inflow/(outflow) from operating activities (A)	(217.33)	201.24
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(11.42)	(81.40)
Loans given	88.63	(138.37)
Sale of property, plant and equipment	7.52	-
Payments for intangible assets	(1.12)	-
Deposits with banks	(20.10)	-
Dividend from investments measured at fair value	0.15	3.41
Interest on fixed deposits	1.82	0.40
Purchase/sale of investments	(12.13)	231.63
Net cash inflow/(outflow) from investing activities (B)	53.36	15.67
C. Cash flows from financing activities		
Proceeds from long term borrowings	120.51	(5.07)
Dividend paid	(53.87)	(109.03)
Interest paid	(0.25)	(5.00)
Net cash inflow/(outflow) from financing activities (C)	66.38	(119.10)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(97.59)	97.81
Cash and cash equivalents at beginning of period	121.98	24.17
Cash and cash equivalents at end of period	24.39	121.98
<i>Cash and cash equivalents as per above comprise of the following:</i>		
Cash on hand	0.01	0.45
Balance with banks in current accounts	6.84	5.39
Balance with banks in deposit accounts	17.54	116.14

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272



Date : 16-06-2021
Place : Hyderabad

Silly Monks Entertainment Limited

Notes to standalone results

- The results have been reviewed by the Audit Committee and approved by the Board of Directors on June 16, 2021.
- The Company has adopted Indian Accounting Standards (Ind AS) effective from April 1, 2020. The results for the quarter and year ended March 31, 2020 have been restated to be Ind AS compliant. These financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.
- Reconciliations between previous GAAP and Ind AS**
Ind AS 101 requires an entity to reconcile equity, total comprehensive income for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS:

Reconciliation of total equity as at March 31, 2020 and April 1, 2019:

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2020	As at April 1, 2019
		Audited	Audited
Total equity (shareholders funds) as per previous GAAP		1,703.12	1,641.54
Adjustments			
Proposed dividend	A	-	55.96
Total adjustments		-	55.96
Total equity as per Ind AS		1,703.12	1,697.50

Reconciliation of total comprehensive income for the quarter and year ended March 31, 2020

(Rs. in Lakhs)

Particulars	Quarter ended	Year ended
	March 31, 2020	March 31, 2020
	Audited	Audited
Profit/(loss) after tax as per previous GAAP	(19.46)	117.52
Adjustments:		
Profit/(loss) for the year under Ind AS	(19.46)	117.52
Other comprehensive income		
Total comprehensive income as per Ind AS	(19.46)	117.52

A Proposed dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend of Rs. Nil as at March 31, 2020 (April 1, 2019: Rs. 55.96) included under other liabilities has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount Rs. Nil (April 1, 2019: Rs. 55.96)

- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- The Chief Operating Decision Maker reviews the operations of the Company as a one segment, which is considered to be the only reportable segment by the Management.
- Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's / year classification(s).

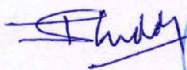
- 7 The COVID-19 outbreak has spread rapidly during the financial year. Governments across the globe, including in India, have undertaken various measures to stop the spread of virus including restrictions on travel, social distancing and other emergency measures.

The company is engaged in the business of digital content publishing, content production, distribution, syndication, marketing, and strategic consulting.

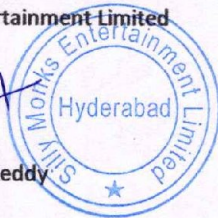
The Management of the company is of the view that, due to the current pandemic situation, there is an apparent postponement of the projects of the Company which are under pipeline. Such postponement of the projects has affected the Company's revenue highly when compared to the previous year. And when it comes to the YouTube verticle which is the major source of revenue for the Company, the YouTube revenues have reduced as YouTube cut down the advertising in the videos. Gross Profit margins went down considerably as the clients of the Company are not in a position to afford as earlier, so the Company had to reduce the margins temporarily in order to retain the clients and to sustain the current situation.

As stated above, the management has considered all the possible impacts of the known events arising from the COVID-19 pandemic in the preparation of financial statements. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and the company will be closely monitoring any material changes.

For Sillymonks Entertainment Limited



Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272



Date : 16-06-2021
Place : Hyderabad



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SILLY MONKS ENTERTAINMENT LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Silly Monks Entertainment Limited (the "Company") and its subsidiary (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2021 (the "Statement"), 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:

- a. includes the results of the subsidiary reviewed by us as given in the Annexure to this report
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net loss, consolidated total comprehensive loss and other financial information of the Company for the quarter and year then ended March 31, 2021

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the quarter and year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which includes the Consolidated financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed consolidated financial statements for the three months and year ended March 31, 2021. This responsibility includes preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net loss, consolidated total comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors is 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.

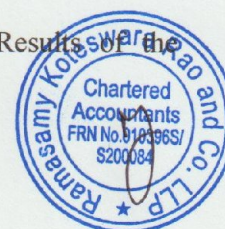
The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, 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 financial controls 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 ability of the Company 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

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 Matters

The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Annexure to Auditors' Report: List of Subsidiaries and Associates

1. Dream Boat Entertainment Pte Limited, wholly owned Subsidiary.

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRNO.010396S/S200084



M. Krishna Reddy

Murali Krishna Reddy Telluri
Partner

Place: Hyderabad
Date: June 16, 2021

M.No. 223022
UDIN: 21223022AAAANB9477

SILLY MONKS ENTERTAINMENT LIMITED

CIN: L92120TG2013PLC090132

Reg. Off.: Survey no. 91, 3rd floor, Technical Block, , Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

Consolidated Statement of profit and loss for the 4th quarter and year ended on March 31, 2021

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Quarter ended			Year ended	
		March 31, 2021	March 31, 2020	December 31, 2020	March 31, 2021	March 31, 2020
		Audited	Audited	Unaudited	Audited	Audited
I	Revenue from operations	395.02	696.12	853.72	2,257.42	3,238.88
II	Other income	2.30	8.42	1.43	23.46	17.79
III	Total revenue (I + II)	397.32	704.54	855.15	2,280.88	3,256.67
IV	Expenses:					
	Changes in inventories	(17.16)	113.38	80.20	104.30	(60.28)
	Direct cost	428.80	352.05	696.20	2,012.82	2,522.19
	Employee benefit expense	98.02	82.19	82.75	323.97	375.27
	Finance cost	0.15	-	0.10	0.25	-
	Depreciation and amortisation expense	21.02	17.04	20.59	82.63	80.93
	Other expenses	109.78	43.20	18.40	410.27	153.40
	Total expenses	640.60	607.86	898.23	2,934.24	3,071.51
V	Profit before tax (III-IV)	(243.28)	96.68	(43.08)	(653.36)	185.16
VI	Income tax expense:					
	- Tax relating to earlier years	-	-	-	0.43	-
	- Current tax	-	7.89	-	-	57.82
	- Deferred tax	(92.48)	0.33	(13.12)	(108.82)	11.97
	- MAT Credit Entitlement	-	-	-	-	-
	Total tax expense	(92.48)	8.22	(13.12)	(108.39)	69.79
VII	Profit/(loss) for the year (V-VI)	(150.81)	88.46	(29.96)	(544.98)	115.37
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 will be reclassified to profit or loss					
	- Foreign currency translation reserve	0.47	15.77	0.30	(0.09)	25.43
		0.47	15.77	0.30	(0.09)	25.43
	Other comprehensive income for the year	1.57	15.77	0.30	1.01	25.43
IX	Total comprehensive income (VII+VIII)	(149.24)	104.23	(29.66)	(543.97)	140.80
	Profit/(loss) attributable to -					
	Owners	(150.81)	88.46	(29.96)	(544.98)	115.37
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income attributable to -					
	Owners	1.57	15.77	0.30	1.01	25.43
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to -					
	Owners	(149.24)	104.23	(29.66)	(543.97)	140.80
	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	1,021.13
	Reserves excluding Revaluation Reserves	-	-	-	366.36	961.40
X	Earnings per equity share (in Rupees)					
	- Basic	(1.48)	1.65	(0.29)	(5.34)	2.15
	- Diluted	(1.48)	1.65	(0.29)	(5.34)	2.15

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272



Date : 16-06-2021
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

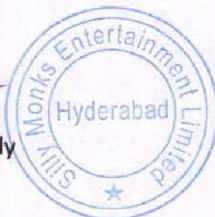
Consolidated Balance sheet as at March 31, 2021

(All amounts in INR lakhs, unless otherwise stated)

	Particulars	As at March 31, 2021	As at March 31, 2020	As at April 1, 2019
I	Assets			
	Non-current assets			
	Property, plant and equipment	33.47	80.56	151.10
	Capital work-in-progress	-	75.29	289.13
	Goodwill	0.08	0.08	0.08
	Other intangible assets	189.28	249.52	221.54
	Intangible assets under development	7.36	-	-
	Financial assets			
	(a) Investments	8.49	8.49	8.30
	(b) Loans	213.77	217.37	348.63
	Deferred tax assets (net)	99.46	-	2.07
	Current assets			
	Inventories	374.09	478.39	540.81
	Financial assets			
	(a) Investments	14.37	2.24	233.55
	(b) Trade receivables	298.96	521.67	446.20
	(c) Cash and cash equivalents	129.44	239.72	147.63
	(d) Balances with banks other than (c) above	20.10	-	-
	(e) Loans	316.12	401.14	1.83
	Other current assets	204.19	98.51	77.87
	Total	1,909.18	2,372.99	2,468.75
II	Equity and liabilities			
	Equity			
	Equity share capital	1,021.13	1,021.13	464.15
	Other equity			
	(a) Reserves and surplus	366.36	961.40	1,480.10
	Non-controlling interests	-	-	(1.18)
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	(a) Borrowings	-	0.11	231.54
	Deferred tax liabilities (net)	-	8.97	-
	Employee benefit obligations	26.71	22.30	-
	Current liabilities			
	Financial liabilities			
	(a) Borrowings	120.61	-	-
	(b) Trade payables	325.01	150.24	114.65
	(c) Other financial liabilities	42.06	174.93	58.17
	Employee benefit obligations	1.39	-	-
	Provisions	1.09	1.11	87.64
	Current tax liabilities (net)	-	-	21.08
	Other current liabilities	4.82	32.81	12.60
	Total	1,909.18	2,372.99	2,468.75

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272



Date : 16-06-2021
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, 2021
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2021	March 31, 2020
A. Cash flows from operating activities		
Net profit/(loss) before tax	(653.36)	185.16
Adjustments for:		
Capital WIP and Property, plant and equipment written off	67.99	-
Dividend income	(0.15)	(3.41)
Interest on fixed deposit	(1.82)	
Finance cost	0.25	5.00
Profit/loss on sale of property, plant and equipment	1.40	13.85
Liabilities no longer required written back	(6.08)	
Expected credit loss	236.77	-
Depreciation and amortisation expense	82.63	80.93
Operating profit before working capital changes	(272.37)	281.53
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	180.85	40.29
Increase/(decrease) in other financial liabilities	(130.06)	55.31
Increase/(decrease) in employee benefit obligations	7.26	22.30
Increase/(decrease) in other current liabilities	(27.99)	20.21
(Increase)/decrease in inventories	104.30	(65.48)
(Increase)/decrease in trade receivables	14.21	(85.87)
(Increase)/decrease in other current assets	(29.24)	(20.34)
Cash generated from operating activities	(153.05)	247.95
Income taxes paid	(76.88)	(81.22)
Net cash inflow/(outflow) from operating activities (A)	(229.92)	166.74
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(11.42)	(116.40)
Loans given	88.63	(143.37)
Sale of property, plant and equipment	7.52	43.74
Payments for intangible assets	(1.12)	-
Dividend from investments measured at fair value	0.15	3.41
Deposits with banks	(20.10)	-
Interest on fixed deposits	1.82	-
Purchase/sale of investments	(12.13)	231.63
Net cash inflow/(outflow) from investing activities (B)	53.36	19.01
C. Cash flows from financing activities		
Proceeds from borrowings	120.51	(5.06)
Dividend paid	(53.87)	(109.03)
Interest paid	(0.25)	(5.00)
Net cash inflow/(outflow) from financing activities (C)	66.38	(119.09)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(110.19)	66.66
Cash and cash equivalents at beginning of period	239.72	147.63
Foreign currency translation reserve	(0.09)	25.43
Cash and cash equivalents at end of period	129.44	239.72
<i>Cash and cash equivalents as per above comprise of the following:</i>		
Cash on hand	0.04	0.48
Balance with banks in current accounts	111.86	123.09
Balance with banks in deposit accounts	17.54	116.14

For Sillymonks Entertainment Limited

Tekulapalli Sanjay Reddy
Managing Director
DIN: 00297272



Date : 16-06-2021
Place : Hyderabad

Silly Monks Entertainment Limited

Notes to consolidated results

- The results have been reviewed by the Audit Committee and approved by the Board of Directors June 16, 2021.
- The Group has adopted Indian Accounting Standards (Ind AS) effective from April 1, 2020. The results for the quarter and year ended March 31, 2020 have been restated to be Ind AS compliant.
- Reconciliations between previous GAAP and Ind AS**
Ind AS 101 requires an entity to reconcile equity, total comprehensive income for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS:

Reconciliation of total equity as at March 31, 2020 and April 1, 2019:

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2020	As at April 1, 2019
		Audited	Audited
Total equity (shareholders funds) as per previous GAAP		1,982.53	1,888.29
Adjustments			
Proposed dividend	A	-	55.96
Total adjustments		-	55.96
Total equity as per Ind AS		1,982.53	1,944.25

Reconciliation of total comprehensive income for the quarter and year ended March 31, 2020

(Rs. in Lakhs)

Particulars	Note	Quarter ended	Year ended
		March 31, 2020	March 31, 2020
		Audited	Audited
Profit/(loss) after tax as per previous GAAP		88.46	115.37
Adjustments:			
Profit/(loss) for the year under Ind AS		88.46	115.37
Other comprehensive income			
Foreign currency translation reserve	B	15.77	25.43
Total comprehensive income as per Ind AS		104.23	140.80

A Proposed dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend of Rs. Nil as at March 31, 2020 (April 1, 2019: Rs. 55.96) included under other liabilities has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount Rs. Nil (April 1, 2019: Rs. 55.96)

B Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in the statement of profit and loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes foreign currency translation reserve arising due to transaction of foreign operations balances into INR. The concept of other comprehensive income did not exist under previous GAAP.

- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- The Chief Operating Decision Maker reviews the operations of the Group as a one segment, which is considered to be the only reportable segment by the Management.

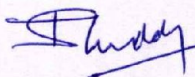
- 6 Previous periods / year figures have been regrouped / rearranged wherever necessary to conform to the current period's / year classification(s).
- 7 The COVID-19 outbreak has spread rapidly during the financial year. Governments across the globe, including in India, have undertaken various measures to stop the spread of virus including restrictions on travel, social distancing and other emergency measures.

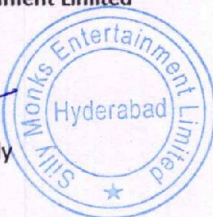
The company is engaged in the business of digital content publishing, content production, distribution, syndication, marketing, and strategic consulting.

The Management of the company is of the view that, due to the current pandemic situation, there is an apparent postponement of the projects of the Company which are under pipeline. Such postponement of the projects has affected the Company's revenue highly when compared to the previous year. And when it comes to the YouTube verticle which is the major source of revenue for the Company, the YouTube revenues have reduced as YouTube cut down the advertising in the videos. Gross Profit margins went down considerably as the clients of the Company are not in a position to afford as earlier, so the Company had to reduce the margins temporarily in order to retain the clients and to sustain the current situation.

As stated above, the management has considered all the possible impacts of the known events arising from the COVID-19 pandemic in the preparation of financial statements. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and the company will be closely monitoring any material changes.

For Sillymonks Entertainment Limited


Tekulapalli Sanjay Reddy
Managing Director
DIN : 00297272



Date : 16-06-2021

Place : Hyderabad

Date: June 16, 2021

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)

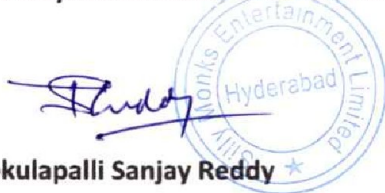
DECLARATION FOR UNMODIFIED OPINION

I, Tekulapalli Sanjay Reddy, Managing Director of M/s. **Silly Monks Entertainment Limited** having its Registered office at Survey No. 91, 3rd Floor, Technical Block, Sundarayya Vignana Kendram (SVK), Gachibowli, Hyderabad, Rangareddi, Telangana, India- 500032, 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, 2021.

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



Tekulapalli Sanjay Reddy

Managing Director

DIN: 00297272

