

**SMEL/SECT/02/2023-24**

**Date: 04<sup>th</sup> May, 2023.**

To,  
The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400 051

**Scrip Code: SILLYMONKS**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Reg.,**

**Ref: Our Letter No. SMEL/SECT/01/2023-24, dated 25<sup>th</sup> April, 2023.**

With reference to the above cited subject, the Board of Directors of the Company at their Meeting held today i.e., Thursday, 04<sup>th</sup> May, 2023, commenced at 02.00 p.m. and concluded on Friday, 05<sup>th</sup> May, 2023 at 12:55 a.m. inter-alia, has transacted the following items of Agenda:

1. Approved and taken on record the Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and financial year ended on 31<sup>st</sup> March, 2023, and reports thereon, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and declaration in respect of Audit reports with unmodified opinion.

The results are also being uploaded on the Company's website at [www.sillymonks.com](http://www.sillymonks.com).

2. Considered and approved the Audited Standalone and Consolidated Financial statements of the Company for the year ended 31<sup>st</sup> March, 2023, including Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement along with the Auditors report thereon.
3. Approved the notice of postal ballot and electronic voting for seeking the consent of members of the Company for the following items of special business:
  - i. alteration of Articles of Association of the Company.
  - ii. approval of Silly Monks ESOP Scheme 2023;

The Cut-off date for determining the shareholders entitled for voting on the proposed resolutions in the notice of the postal ballot is Friday, 05<sup>th</sup> May, 2023.

Engaged Central Depository Services (India) Limited (CDSL) for providing e-voting facility to all its members in respect of Postal Ballot and appointed Mr. Jineshwar Kumar Sankhala (Membership No. ACS 21697) of M/s. P.S. Rao & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.



Further, please find enclosed herewith the following:

- i. The Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2023 ('Financial Results');
- ii. Audit Report for the Financial Results from our Statutory Auditors, M/s. Ramasamy Koteswara Rao and Co. LLP, Chartered Accountants (Firm Registration No. 0101396S/S200084), in terms of Regulation 33 of the Listing Regulations;
- iii. Declaration for unmodified opinion.

Pursuant to Regulation 33(3)(d) of Listing Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors have issued their Audit Report with an unmodified opinion w.r.t. financial results for the quarter and financial year ended 31<sup>st</sup> March, 2023.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,  
For **SILLY MONKS ENTERTAINMENT LIMITED**

**Naina Singh**  
**Company Secretary & Compliance Officer**  
**ICSI M. No.: A68201**

***Encl: As above.***



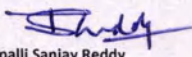
**SILLY MONKS ENTERTAINMENT LIMITED**  
CIN: L92120TG2013PLC090132

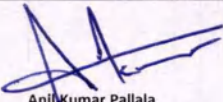
Registered Office Address: Survey no. 91, 3rd floor, Technical Block, Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032

**Statement of Standalone Audited Financial Results for 4th Quarter and Year ended March 31st, 2023**  
(All amounts in INR lakhs, unless otherwise stated)

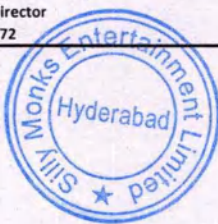
Particulars		Quarter ended	Quarter ended	Quarter ended	Year ended	
		March 31 2023	Dec 31, 2022	March 31 2022	March 31, 2023	March 31, 2022
		Audited	UnAudited	Audited	Audited	Audited
I.	Revenue from operations	157.25	165.25	385.00	764.67	1,451.45
II.	Other income	1.11	16.31	0.38	21.98	17.98
III.	<b>Total Revenue (I + II)</b>	<b>158.36</b>	<b>181.55</b>	<b>385.38</b>	<b>786.65</b>	<b>1,469.43</b>
IV.	<b>Expenses:</b>					
	Changes in Inventory	17.64	(19.53)	(8.19)	(42.07)	250.16
	Direct Cost	181.39	128.12	297.14	609.26	862.71
	Employee benefits expense	74.82	66.80	72.00	302.64	282.46
	Finance Cost	-	-	-	-	0.24
	Depreciation and amortization expense	12.89	12.93	15.22	52.94	61.66
	Other expenses	187.79	33.61	42.11	301.85	100.65
	<b>Total expenses</b>	<b>474.53</b>	<b>221.93</b>	<b>418.29</b>	<b>1,224.63</b>	<b>1,557.88</b>
V.	<b>Profit before tax (III-IV)</b>	<b>(316.17)</b>	<b>(40.37)</b>	<b>(32.91)</b>	<b>(437.98)</b>	<b>(88.45)</b>
VI.	<b>Tax expense:</b>					
	(a) Previous Year Short Provision					-
	(b) Current tax					
	(c) Deferred tax	(52.44)	(24.69)	(8.54)	(93.01)	(22.43)
	(d) MAT Credit Entitlement					
	<b>Total Tax expense</b>	<b>(52.44)</b>	<b>(24.69)</b>	<b>(8.54)</b>	<b>(93.01)</b>	<b>(22.43)</b>
VII.	<b>Profit (Loss) for the period (V-VI)</b>	<b>(263.73)</b>	<b>(15.68)</b>	<b>(24.37)</b>	<b>(344.97)</b>	<b>(66.02)</b>
VIII	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of post-employment benefit obligations	2.01	-	5.90	2.01	5.90
	- Income tax relating to these items	(0.51)	-	(1.49)	(0.51)	(1.49)
	<b>Other comprehensive income for the year</b>	<b>1.50</b>	<b>-</b>	<b>4.42</b>	<b>1.50</b>	<b>4.42</b>
IX	<b>Total comprehensive income (VII+VIII)</b>	<b>(262.22)</b>	<b>(15.68)</b>	<b>(19.95)</b>	<b>(343.46)</b>	<b>(61.60)</b>
	<b>Paid up Equity Share Capital (Face Value of Rs.10 each)</b>	<b>1,021.13</b>	<b>1,021.13</b>	<b>1,021.13</b>	<b>1,021.13</b>	<b>1,021.13</b>
X	<b>Earnings per equity share:(In Rupees)</b>					
	1) Basic	(2.58)	(0.15)	(0.24)	(3.38)	(0.65)
	2) Diluted	(2.58)	(0.15)	(0.24)	(3.38)	(0.65)

For Silly Monks Entertainment Limited

  
Tekulapalli Sanjay Reddy  
Managing Director  
DIN:00297272

  
Anil Kumar Pallala  
Whole Time Director  
DIN:02416775

Date : 04-05-2023  
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

Standalone Balance sheet as at March 31, 2023

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Notes	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>I</b>	<b>Assets</b>			
	<b>Non-current assets</b>			
	Property, plant and equipment	3	19.80	19.12
	Goodwill	4	0.08	0.08
	Other intangible assets	4	77.87	123.17
	Intangible assets under development	4	7.36	7.36
	Investment in subsidiary	5 (a)	0.77	1.57
	<b>Financial assets</b>			
	(a) Investments	5 (b)	8.49	8.49
	(b) Loans	6	81.20	198.34
	(c) Other financial assets	7	8.56	9.96
	Deferred tax assets (net)	8	213.42	120.41
	<b>Current assets</b>			
	Inventories	9	166.00	123.93
	<b>Financial assets</b>			
	(a) Investments	10	-	-
	(b) Trade receivables	11	72.17	395.41
	(c) Cash and cash equivalents	12	145.78	104.02
	(d) Bank balances other than (c) above	13	-	-
	(e) Loans	14	216.11	216.11
	Other current assets	15	62.58	270.43
	<b>Total</b>		<b>1,080.20</b>	<b>1,598.41</b>
<b>II</b>	<b>Equity and liabilities</b>			
	<b>Equity</b>			
	Equity share capital	16	1,021.13	1,021.13
	<b>Other equity</b>			
	(a) Reserves and surplus	17	(186.99)	156.47
	<b>Liabilities</b>			
	<b>Non-current liabilities</b>			
	<b>Financial liabilities</b>			
	(a) Borrowings	18	-	-
	Deferred tax liabilities (net)	8	-	-
	Employee benefit obligations	33	31.50	27.23
	<b>Current liabilities</b>			
	<b>Financial liabilities</b>			
	(a) Borrowings	19	-	24.00
	(b) Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	20	-	-
	(ii) Total outstanding dues other than micro enterprises and small enterprises	20	178.62	337.57
	(c) Other financial liabilities	21	29.98	18.16
	Employee benefit obligations	33	1.98	1.55
	Current tax liabilities	22	-	-
	Other current liabilities	23	3.98	12.30
	<b>Total</b>		<b>1,080.20</b>	<b>1,598.40</b>

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board  
Silly Monks Entertainment Limited



Tekulapalli Sanjay Reddy  
(Managing Director)  
DIN: 00297272



Anil Kumar Pallala  
(Whole Time Director)  
DIN: 02416775

Date: 04-05-2023  
Place: Hyderabad

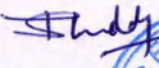



**SILLY MONKS ENTERTAINMENT LIMITED**  
**CIN: L92120TG2013PLC090132**  
**Registered Office Address:** Survey no. 91, 3rd floor, Technical Block,  
Sundarayya Vignana Kendram, Gachibowli, Hyderabad, Telangana 500032  
**Statement of cash flows for the year ended on March 31, 2023**  
*(All amounts in INR lakhs, unless otherwise stated)*

Particulars	Year ended	
	March 31, 2023	March 31, 2022
<b>A. Cash flows from operating activities</b>		
Net profit/(loss) before tax	(437.98)	(88.45)
Adjustments for:		
Capital WIP and Property, plant and equipment written off	-	-
Dividend income	-	-
Interest income from financial assets at amortised cost	(2.69)	(17.75)
Finance cost	-	0.24
Profit/loss on sale of property, plant and equipment	-	-
Liabilities no longer required written back	(3.93)	(0.16)
Expected credit loss	48.79	17.70
Provision for Doubtful Advances	117.13	-
Impairment of Investment	0.80	-
Depreciation and amortisation expense	52.94	61.67
<b>Operating profit before working capital changes</b>	<b>(224.94)</b>	<b>(26.76)</b>
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	(155.02)	136.88
Increase/(decrease) in other financial liabilities	11.93	(23.90)
Increase/(decrease) in employee benefit obligations	6.71	6.58
Increase/(decrease) in other current liabilities	(8.32)	7.48
(Increase)/decrease in inventories	(42.07)	250.16
(Increase)/decrease in trade receivables	274.46	(237.03)
(Increase)/decrease in other financial assets	1.40	5.47
(Increase)/decrease in other current assets	207.26	(9.66)
<b>Cash generated from operating activities</b>	<b>71.40</b>	<b>109.22</b>
Income taxes paid	-	(66.43)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>71.40</b>	<b>42.79</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (Net)	(8.32)	(1.01)
Loans repaid by parties	-	100.00
Sale of property, plant and equipment	-	-
Payments for intangible assets	-	-
Deposits with banks/ (deposits matured)	-	20.10
Dividend from investments measured at fair value	-	-
Interest income from financial assets at amortised cost	2.69	0.90
Purchase/sale of investments	-	14.37
Investment in subsidiary	-	(0.77)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(5.64)</b>	<b>133.59</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long term borrowings	-	70.50
Repayment of borrowings	(24.00)	(167.01)
Dividend paid	-	-
Interest paid	-	(0.24)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(24.00)</b>	<b>(96.75)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>41.76</b>	<b>79.63</b>
Cash and cash equivalents at beginning of period	104.02	24.39
<b>Cash and cash equivalents at end of period</b>	<b>145.78</b>	<b>104.02</b>
<i>Cash and cash equivalents as per above comprise of the following:</i>		
Cash on hand	-	-
Balance with banks in current accounts	48.20	7.95
Balance with banks in deposit accounts	97.57	96.07

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board  
Silly Monks Entertainment Limited

  
Tekulapalli Sanjay Reddy  
(Managing Director)  
DIN: 00297272

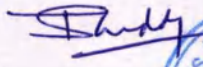
  
Anil Kumar Pallala  
(Whole Time Director)  
DIN: 02416775

Date: 04-05-2023  
Place: Hyderabad


**Notes:**

1. The audited standalone financial results for the quarter and year ended 31<sup>st</sup> March, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 04<sup>th</sup> May, 2023.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013, the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulations, 2015.
3. Other Expenses includes expected credit loss of Rs.48.79 Lakhs and Provision for Doubtful Advances Rs.117.13 Lakhs.
4. The Company is engaged in the business of "Media and Entertainment Services" and has only one reportable segment.
5. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
6. The above results are available on our company's website [www.sillymonks.com](http://www.sillymonks.com).

**For SILLY MONKS ENTERTAINMENT LIMITED**

  
**TEKULAPALLI SANJAY REDDY**  
**MANAGING DIRECTOR**



  
**ANIL KUMAR PALLALA**  
**WHOLE TIME DIRECTOR**



Date: 04.05.2023  
Place: Hyderabad





**RAMASAMY KOTESWARA RAO AND CO LLP**  
CHARTERED ACCOUNTANTS

**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, 2023 (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:

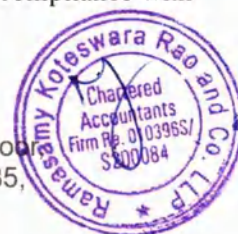
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted 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, 2023.

**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 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 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 loss 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 there under 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 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.
- 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 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.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 Annual 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 Matter**

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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

*M. Telluri*

Murali Krishna Reddy Telluri

Partner

Membership Number: 223022

UDIN: 23223022 BGQ5LKT224



Place: Hyderabad

Date: 04-05-2023

## 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 Consolidated Audited Financial Results for 4th Quarter and Year ended March 31st, 2023

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Quarter ended	Quarter ended	Quarter ended	Year ended	
		March 31 2023	Dec 31, 2022	March 31 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	
I.	Revenue from operations	321.35	556.22	723.80	1,935.54	2,668.44
II.	Other income	1.11	16.31	0.39	21.98	20.31
III.	Total Revenue (I + II)	322.46	572.53	724.18	1,957.52	2,688.75
IV.	Expenses:					
	Changes in Inventory	17.64	(19.53)	(8.19)	(42.07)	250.16
	Direct Cost	457.76	517.57	766.98	1,887.89	2,195.40
	Employee benefits expense	74.82	66.80	72.00	302.64	282.46
	Finance Cost	-	-	-	-	0.24
	Depreciation and amortization expense	12.89	12.93	32.03	52.94	81.46
	Other expenses	193.31	34.72	47.15	308.27	117.57
	Total expenses	756.42	612.49	909.97	2,509.67	2,927.30
V.	Profit before tax (III-IV)	(433.96)	(39.96)	(185.79)	(552.15)	(238.55)
VI.	Tax expense:					
	(a) Previous Year Short Provision					-
	(b) Current tax					
	(c) Deferred tax	(52.44)	(24.69)	(11.49)	(93.01)	(22.43)
	Total tax Expense	(52.44)	(24.69)	(11.49)	(93.01)	(22.43)
VII.	Profit (Loss) for the period (V-VI)	(381.52)	(15.27)	(174.30)	(459.14)	(216.11)
VIII.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of post-employment benefit obligations	2.01	-	5.90	2.01	5.90
	- Income tax relating to these items	(0.51)	-	(1.49)	(0.51)	(1.49)
		1.50	-	4.42	1.50	4.42
	Items that will be reclassified to profit or loss					
	- Foreign currency translation reserve	0.67	(0.09)	1.57	2.57	3.01
		0.67	(0.09)	1.57	2.57	3.01
	Other comprehensive income for the year	2.17	(0.09)	5.98	4.07	7.43
IX.	Total comprehensive income (VII+VIII)	(379.34)	(15.36)	(168.31)	(455.07)	(208.69)
	Profit/(loss) attributable to -					
	Owners	(381.52)	(15.27)	(174.30)	(459.14)	(216.11)
	Non-controlling interest	-	-	-	-	-
	Other comprehensive income attributable to -					
	Owners	2.17	(0.09)	5.98	4.07	7.43
	Non-controlling interest	-	-	-	-	-
	Total comprehensive income attributable to -					
	Owners	(379.34)	(15.36)	(168.31)	(455.07)	(208.69)
	Non-controlling interest	-	-	-	-	-
	Paid up Equity 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:					
	1) Basic	(3.74)	(0.15)	(1.74)	(4.50)	(2.12)
	2) Diluted					

For Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy  
Managing Director  
DIN:00297272

Anil Kumar Pallala  
Whole Time Director  
DIN:02416775

Date : 04-05-2023  
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 Consolidated Balance sheet as at March 31, 2023

(All amounts in INR lakhs, unless otherwise stated)

Particulars		Notes	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>I</b>	<b>Assets</b>			
	<b>Non-current assets</b>			
	Property, plant and equipment	3	19.80	19.12
	Goodwill	4	0.08	0.08
	Other intangible assets	4	77.87	123.17
	Intangible assets under development	4	7.36	7.36
	Investment in subsidiary	5 (a)	-	-
	Financial assets			
	(a) Investments	5 (b)	8.49	8.49
	(b) Loans	6	81.20	198.34
	(c) Other financial assets	7	8.56	9.96
	Deferred tax assets (net)	8	213.42	120.41
	<b>Current assets</b>			
	Inventories	9	166.00	123.93
	Financial assets			
	(a) Investments	10	-	-
	(b) Trade receivables	11	72.17	539.47
	(c) Cash and cash equivalents	12	258.71	221.67
	(d) Bank balances other than (c) above	13	-	-
	(e) Loans	14	216.11	216.11
	Other current assets	15	62.58	270.40
	<b>Total</b>		<b>1,192.36</b>	<b>1,858.53</b>
<b>II</b>	<b>Equity and liabilities</b>			
	<b>Equity</b>			
	Equity share capital	16	1,021.13	1,021.13
	<b>Other equity</b>			
	(a) Reserves and surplus	17	(297.39)	157.67
	<b>Liabilities</b>			
	<b>Non-current liabilities</b>			
	Financial liabilities			
	(a) Borrowings	18	-	-
	Deferred tax liabilities (net)	8	-	-
	Employee benefit obligations	33	31.50	27.23
	Reserve for Bad & Doubtful debts			
	<b>Current liabilities</b>			
	Financial liabilities			
	(a) Borrowings	19	-	24.00
	(b) Trade payables			
	(i) Total outstanding dues of micro enterprises and small enterprises	20	-	-
	(ii) Total outstanding dues other than micro enterprises and small enterprises	20	401.08	600.67
	(c) Other financial liabilities	21	30.08	18.16
	Employee benefit obligations	33	1.98	1.55
	Current tax liabilities	22	-	-
	Other current liabilities	23	3.98	8.12
	<b>Total</b>		<b>1,192.36</b>	<b>1,858.52</b>

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board  
Silly Monks Entertainment Limited

  
Tekulapalli Sanjay Reddy  
(Managing Director)  
DIN: 00297272

  
Anil Kumar Pallala  
(Whole Time Director)  
DIN: 02416775

Date: 04/05/2023  
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 consolidated cash flows for the year ended on March 31, 2023  
(All amounts in INR lakhs, unless otherwise stated)

Particulars	Year ended	
	March 31, 2023	March 31, 2022
<b>A. Cash flows from operating activities</b>		
Net profit/(loss) before tax	(552.15)	(238.55)
Adjustments for:		
Capital WIP and Property, plant and equipment written off	-	-
Dividend income	-	-
Interest income from financial assets at amortised cost	(2.69)	(17.75)
Finance cost	-	0.24
Profit/loss on sale of property, plant and equipment	-	-
Liabilities no longer required written back	(3.71)	(0.16)
Expected credit loss	48.79	17.70
Provision for Doubtful Advances	117.13	-
Depreciation and amortisation expense	52.94	81.47
<b>Operating profit before working capital changes</b>	<b>(339.68)</b>	<b>(157.06)</b>
Changes in operating assets and liabilities		
Increase/(decrease) in trade payables	(195.89)	275.83
Increase/(decrease) in other financial liabilities	11.93	(23.90)
Increase/(decrease) in employee benefit obligations	6.71	6.58
Increase/(decrease) in provisions	-	(1.09)
Increase/(decrease) in other current liabilities	(4.13)	3.30
(Increase)/decrease in inventories	(42.07)	250.16
(Increase)/decrease in trade receivables	418.52	(253.22)
(Increase)/decrease in other financial assets	1.40	5.47
(Increase)/decrease in other current assets	207.82	12.07
<b>Cash generated from operating activities</b>	<b>64.59</b>	<b>118.14</b>
Income taxes paid	-	(66.43)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>64.59</b>	<b>51.71</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment (Net)	(8.32)	(1.01)
Loans repaid by parties	-	100.00
Sale of property, plant and equipment	-	-
Payments for intangible assets	-	-
Deposits with banks/ (deposits matured)	-	20.10
Dividend from investments measured at fair value	-	-
Interest income from financial assets at amortised cost	2.69	0.90
Purchase/sale of investments	-	14.37
Investment in subsidiary	-	-
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(5.64)</b>	<b>134.36</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from long term borrowings	-	70.50
Repayment of borrowings	(24.00)	(167.11)
Dividend paid	-	-
Interest paid	-	(0.24)
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>(24.00)</b>	<b>(96.85)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>34.54</b>	<b>89.22</b>
Cash and cash equivalents at beginning of period	221.67	129.44
Foreign Currency Translation reserve	2.57	3.01
<b>Cash and cash equivalents at end of period</b>	<b>258.78</b>	<b>221.67</b>
<i>Cash and cash equivalents as per above comprise of the following:</i>		
Cash on hand	-	-
Balance with banks in current accounts	161.14	125.60
Balance with banks in deposit accounts	97.57	96.07

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board  
Silly Monks Entertainment Limited

Tekulapalli Sanjay Reddy  
(Managing Director)  
DIN: 00297272

Anil Kumar Pallala  
(Whole Time Director)  
DIN: 02416775

Date: 04/05/2023  
Place: Hyderabad



**Notes:**

1. The audited consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 04<sup>th</sup> May, 2023.
2. The financial results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013, the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to Regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulations, 2015.
3. The Company is engaged in the business of "Media and Entertainment Services" and has only one reportable segment.
4. Figures of Previous period have been regrouped/reclassified wherever necessary to make them comparable with the figures of the current period.
5. The above results are available on our company's website [www.sillymonks.com](http://www.sillymonks.com).

**For SILLY MONKS ENTERTAINMENT LIMITED**

  
**TEKULAPALLI SANJAY REDDY**  
**MANAGING DIRECTOR**



  
**ANIL KUMAR PALLALA**  
**WHOLE TIME DIRECTOR**



Date: 04.05.2023  
Place: Hyderabad



**RAMASAMY KOTESWARA RAO AND CO LLP**  
**CHARTERED ACCOUNTANTS**

**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, 2023 (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 LLC	Wholly owned Subsidiary
2	Dream Boat Entertainment PTE Limited	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, 2023.

**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.





**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 loss 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.
- 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 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 subsidiaries whose financial statements reflect total assets of Rs.112.94 Lakhs as at March 31, 2023, total revenues of Rs. 242.69 Lakhs and Rs.1543.14 Lakhs, total net loss of Rs.117.80 Lakhs and Rs.114.97 Lakhs, total comprehensive income of Rs. 117.13 Lakhs and Rs.114.30 Lakhs, for the quarter and year ended March 31, 2023 respectively, and net cash outflows of Rs.4.72 Lakhs for the year ended March 31, 2023, 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.

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

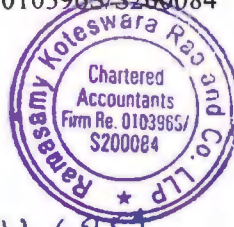


Murali Krishna Reddy Telluri

Partner

Membership No: 223022

UDIN: 23223022B6QJLL 6251



Place: Hyderabad

Date: 04-05-2023

SMEL/SECT/04/2023-24

Date: 04<sup>th</sup> May, 2023.

To,  
The Secretary,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400 051

Scrip Code: SILLYMONKS

Dear Sir/Madam,

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

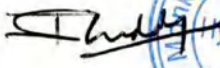
**DECLARATION FOR UNMODIFIED OPINION**

I, Tekulapalli Sanjay Reddy (DIN: 00297272), Managing Director of M/s. **Silly Monks Entertainment Limited** having its Registered office at Survey No. 91, 3<sup>rd</sup> Floor, Technical Block, Sundarayya Vignana Kendram (SVK), Gachibowli, Hyderabad – 500 032, Telangana, India, hereby declare that, the Statutory Auditors of the company M/s. Ramasamy Koteswara & Co., Chartered Accountants, Firm reg NO. 010396S/S200084, Hyderabad, represented by its Partner Mr. Murali Krishna Reddy Telluri, holding Membership No. 223022, have issued an Audit Report with Unmodified Opinion on Audited Financial Results for the 4<sup>th</sup> Quarter and Financial Year Ended 31<sup>st</sup> March, 2023.

This declaration is issued in compliance with 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

