

7SEAS ENTERTAINMENT LIMITED

(Formerly known as 7Seas Technologies Limited)



To,
BSE Limited
P. J. Towers, Dalal Street
Mumbai - 400 001

Date: 13.11.2020

Dear Sir / Madam,

Sub: Outcome of board meeting under regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015

Unit: 7Seas Entertainment Limited – (Scrip Code: 540874)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s. **7Seas Entertainment Limited** held on Friday, the 13th day of December, 2020 at 4.00 p.m. at the registered office of the Company situated at Plot No. 60, Flat No. 301, 3rd floor, "Abhi's Hiranya", Kavuri Hills, Madhapur, Hyderabad, Telangana – 500 033. The following were duly considered and approved by the Board.

1. Un-audited financial result for the quarter & half year 30.09.2020
2. Limited Review Report for the quarter ended 30.09.2020
3. To convene the 29th Annual General Meeting of the members of Company on Monday, the 28th day of December, 2020 at 9.00 A. M through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") means in accordance with General Circular Nos. 20/2020, 17/2020 and 14/2020 dated May 5, 2020, April 13, 2020 and April 8, 2020, respectively, issued by Ministry of Corporate Affairs read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/ 79 dated May 12, 2020.
4. The board has appointed Mr. D. Sathwik, practicing company secretary, as a scrutinizer for conducting e-voting in the ensuing Annual General Meeting.

The meeting of the Board of Directors commenced at 4.00 P.M (IST) and concluded at 4.45 P.M (IST)

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For 7Seas Entertainment Limited


L. Maruti Shanker
Managing Director
(DIN: 01095047)

7SEAS ENTERTAINMENT LIMITED

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7SEAS ENTERTAINMENT LIMITED							
L72900TG1991PLC013074							
Plot No. 60, Flat No. 301, 3rd floor, "Abhi's Hiranya", Kavuri Hills, Madhapur Hyderabad Hyderabad TG 500033 IN							
Statement of Un-Audited Results for the Quarter ended 30.09.2020							
S.No.	Particulars	Quarter Ended			Half Year Ended		Amounts in Lakhs
		30.09.2020 Un-Audited	30.06.2020 Un-Audited	30.09.2019 Un-Audited	30.09.2020 Un-Audited	30.09.2019 Un-Audited	31.03.2020 Audited
I	Revenue from Operations	0.09	0.40	0.69	0.49	1.46	5.16
II	Other Income						
III	Total income (I+II)	0.09	0.40	0.69	0.49	1.46	5.16
IV	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock	-	-	-	-	-	-
	(d) Employee benefits expense	1.97	3.12	1.88	5.09	4.25	9.06
	(e) Finance Cost	-	-	-	-	-	56.24
	(f) Depreciation and amortisation expense	12.85	12.85	11.18	25.70	18.98	72.88
	(h) Other expenses	2.47	0.53	3.39	3.00	7.57	21.62
	Total Expenses	17.29	16.50	16.45	33.79	30.80	159.80
V	Profit / (Loss) before and exceptional items and Tax (III-IV)	(17.19)	(16.10)	(15.76)	(33.29)	(29.34)	(154.64)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) from before tax (V-VI)	(17.19)	(16.10)	(15.76)	(33.29)	(29.34)	(154.64)
VIII	Tax expense						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Net Profit / (Loss) after Tax (VII-VIII)	(17.19)	(16.10)	(15.76)	(33.29)	(29.34)	(154.64)
X	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
XI	Total Comprehensive Income	(17.19)	(16.10)	(15.76)	(33.29)	(29.34)	(154.64)
XII	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,111.09	1,111.09	1,111.09	1,111.09	1,111.09	1,111.09
XIII	Earnings Per Equity Share of face value of Rs.10/- each)						
	a) Basic & Diluted (In Rs.)	(0.15)	(0.14)	(0.14)	(0.30)	(0.26)	(1.39)

NOTES:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13.11.2020
- The results are also available on the website of the Company www.7seasent.com and will also be available on the website of BSE Limited www.bseindia.com for the benefit of the shareholders and investors
- Reconciliation of results between previously reported (referred to as "Previous GAAP") and Ind-AS for the corresponding quarter ended September 30, 2017 is as under;

Particulars	Quarter ended 30th Sept 2020
Net Profit/(Loss) after Tax under Indian GAAP	-17.19
Details of Ind-As Adjustments	
Impairment of Fixed Assets	-
Other	-
Net Profit for the period as per Ind-AS	-17.19
Add: Other Comprehensive Income	-
Total Comprehensive Income for the Period as per Ind-AS	-17.19

- The Company is operating in single segment i.e. Gaming Software, hence there are no separate reportable segments as per Ind AS -108 "Operating Segments"

Station: Hyderabad
Date : 13.11.2020

For 7SEAS ENTERTAINMENT LIMITED


Maruti Sankey
Managing Director



7SEAS ENTERTAINMENT LIMITED

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7SEAS ENTERTAINMENT LIMITED		
BALANCE SHEET AS AT 30th SEPTEMBER 2020		
(Amount in Lakhs)		
PARTICULARS	As at September 30, 2020	As at March 31, 2020
I ASSETS:		
(1) Non-current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Other Intangible Assets	26.23	51.93
(e) Intangible Assets under development	-	-
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Other Financial Assets	-	-
(g) Deferred tax assets (net)	-	-
(h) Other non-current assets	-	-
(2) Current assets		
(a) Inventories	-	-
(b) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	2.46	1.15
(iii) Cash and cash equivalents	0.14	0.25
(iv) Bank Balances other than (iii) above	-	-
(v) Loans and advances	1.50	1.50
(vi) Investments held for Sale	-	-
(c) Other current assets	0.26	6.19
TOTAL ASSETS	30.59	61.02
II EQUITY AND LIABILITIES:		
Equity		
(a) Equity Share Capital	1,111.09	1,111.09
(b) Other Equity		
(i) Reserves and Surplus	-1,899.56	-1,866.27
Liabilities		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	742.83	742.83
(ii) Trade Payables	35.46	32.74
(iii) Other financial liabilities	-	-
(b) Other current liabilities	-	-
(c) Provisions	7.43	7.29
(d) Deferred tax liabilities(Net)	33.34	33.34
TOTAL EQUITY AND LIABILITIES	30.59	61.02

For 7SEAS ENTERTAINMENT LIMITED

Place : Hyderabad
Date : 13.11.2020

A. Hasan
Managing Director



7SEAS ENTERTAINMENT LIMITED

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7SEAS ENTERTAINMENT LIMITED		
STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020 (Rs. In Lakhs)		
PARTICULARS	Half Year ended 30-09-2020	Year ended 31-03-2020
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	(33.29)	(154.64)
Adjustment for:		
Depreciation and Amortisation	25.70	72.88
Interest Expenses	-	-
Interest Earned	-	-
Cash Flows from Operations before changes in assets and liabilities	(7.59)	(81.76)
Movements in Working Capital::		
(Increase)/ Decrease in trade receivables	(1.31)	2.65
(Increase)/Decrease in Short Term Loans Advances	5.93	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Payables	2.72	(6.31)
(Increase)/Decrease in Other current Assets	-	(1.36)
Change in Working Capital	7.34	(5.02)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-	84.55
Decrease/(Increase) in Borrowings	-	-
Decrease/(Increase) in other current liabilities	0.14	-
Decrease/(Increase) in Long Term Provisions	-	0.38
Changes in non current assets and liabilities	0.14	84.93
Cash Generated From Operations	(0.11)	(1.85)
Less: Taxes paid	-	0.00
Net Cash from operating activities(A)	(0.11)	(1.85)
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Fixed assets and Capital Work In progress	-	-
Bank Balances not considered as Cash and Cash equivalents	-	-
Interest and other Income received	-	-
-Balance of Unclaimed Dividend	-	-
Net cash used in Investing activities (B)	-	-
C.CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	-	-
Increase / (Decrease) in Other Short term Borrowings(Net)	-	-
Net cash Flow from Financing Activities (C)	-	-
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(0.11)	(1.85)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	0.25	2.10
CASH & CASH EQUIVALENTS AT THE END OF THE HALF YEAR	0.14	0.25

For 7SEAS ENTERTAINMENT LIMITED

Place : Hyderabad
Date : 13.11.2020


Managing Director





LIMITED REVIEW REPORT

Review report to Bombay Stock Exchange of India

We have reviewed the accompanying statement of unaudited financial results of M/s. 7Seas Entertainment Limited for the period ended 30th September 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

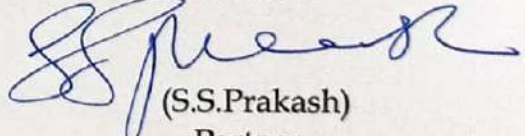
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : 20202710AAAABK4011



For Sathuluri & Co.
Chartered Accountants
FRN:006383S


(S.S.Prakash)
Partner
M. No: 202710

Place: Hyderabad
Date: 13th Nov 2020