

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400001

Date: 28.05.2024

Dear Sir/Madam,

**Sub: Outcome of board meeting under regulations 30 read with 33 (3) 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. M/s. 7Seas Entertainment Limited held on Tuesday, the 28th day of May, 2024, at 03.30 P.M. at the registered office of the Company situated at 5th Floor, Plot No.92, 93 & 94, Kavuri Hills, Madhapur, Hyderabad, Telangana, 500034, the Company the following were duly considered and approved by the Board:

1. Audited Financial results together with Statement of Assets and Liabilities and Statement of Cash flow for the quarter and year ended 31.03.2024 (enclosed).
2. Auditors Report along with declaration of unmodified opinion for the year ended 31.03.2024 (enclosed).
3. Appointment of M/s. DVAK & Co., Chartered Accountants, as Internal Auditors of the Company for the Financial Year 2024-25.

The meeting of the Board of Directors commenced at 3.30 P.M.(IST) and concluded at 05.00 P.M. (IST)

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

Thanking you.

Yours faithfully,  
For 7Seas Entertainment Limited



L. Maruti Sanker  
Managing Director  
(DIN: 01095047)

To,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400001

Date: 28.05.2024

Dear Sir,

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

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

I, L. Maruti Sanker, Managing Director of 7Seas Entertainment Limited hereby declare that, the Statutory Auditors of the company, M/s. Sathuluri & Co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on audited financial results of the company for year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No. CIR/CFD/CMD/ 56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,  
For 7Seas Entertainment Limited



L. Maruti Sanker  
Managing Director  
(DIN: 01095047)

## Annexure

**[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]**

|   |   |
|---|---|
| <b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>         | Appointment of M/s. DVAK & Co., Chartered Accountants as Internal Auditor of the company for Financial Year 2024-25.  |
| <b>Date of appointment &amp; Terms of appointment</b>                                       | For the Financial Year 2024-25.   |
| <b>Brief Profile</b>  | M/s. DVAK & Co., Chartered Accountants, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience. |
| <b>Disclosure of relationships between directors (in case of appointment of a director)</b> | Not Applicable  |

**7SEAS ENTERTAINMENT LIMITED**  
**L72900TG1991PLC013074**  
**Plot No. 92, 93 & 94, 5th floor, Kavuri Hills, Madhapur, Hyderabad, Telangana - 500081**  
**Statement of Audited Standalone Financial Results for the Quarter and Year ended 31.03.2024**

| S.No. | Particulars   | Quarter Ended |                          |               | Amounts in Lakhs      |                       |
|-------|---|---------------|--------------------------|---------------|-----------------------|-----------------------|
|       |   | 31.03.2024    | Preceding                | 31.03.2023    | Year Ended            |                       |
|       |   | Audited       | 31.12.2023<br>Un-Audited | Audited       | 31.03.2024<br>Audited | 31.03.2023<br>Audited |
| I.    | Revenue from Operations   | 317.10        | 300.99                   | 108.38        | 1,179.12              | 552.21                |
| II.   | Other Income  | -             | -                        | 3.70          | -                     | 3.70                  |
| III.  | <b>Total income (I+II)</b>  | <b>317.10</b> | <b>300.99</b>            | <b>112.08</b> | <b>1,179.12</b>       | <b>555.91</b>         |
| IV.   | <b>Expenses</b>   |               |                          |               |                       |                       |
|       | (a) Cost of Materials consumed  | -             | -                        | -             | -                     | -                     |
|       | (b) Purchase of stock-in-trade  | -             | -                        | -             | -                     | -                     |
|       | (c) Changes in inventories of finished goods, work-in-progress and    | -             | -                        | -             | -                     | -                     |
|       | (d) Employee benefits expense   | 176.25        | 181.39                   | 62.68         | 717.02                | 313.53                |
|       | (e) Finance Cost  | -             | -                        | -             | 21.91                 | -                     |
|       | (f) Depreciation and amortisation expense                             | 18.80         | 6.75                     | 2.69          | 39.05                 | 8.16                  |
|       | (h) Other expenses  | 94.16         | 85.55                    | 38.75         | 297.94                | 180.98                |
|       | <b>Total Expenses</b>   | <b>289.21</b> | <b>273.69</b>            | <b>104.12</b> | <b>1,075.93</b>       | <b>502.68</b>         |
| V.    | <b>Profit / (Loss) before and exceptional items and Tax ( III-IV)</b> | <b>27.88</b>  | <b>27.31</b>             | <b>7.96</b>   | <b>103.19</b>         | <b>53.23</b>          |
| VI.   | Exceptional Items   | -             | -                        | -             | -                     | -                     |
| VII.  | <b>Profit / (Loss) from before tax (V-VI)</b>                         | <b>27.88</b>  | <b>27.31</b>             | <b>7.96</b>   | <b>103.19</b>         | <b>53.23</b>          |
| VIII. | <b>Tax expense</b>  |               |                          |               |                       |                       |
|       | Current Tax   | -             | -                        | -             | -                     | -                     |
|       | Deferred Tax  | 7.06          | -                        | -             | 7.06                  | 10.18                 |
| IX.   | <b>Net Profit / (Loss) after Tax (VII-VIII)</b>                       | <b>20.83</b>  | <b>27.31</b>             | <b>7.96</b>   | <b>96.13</b>          | <b>43.06</b>          |
| X.    | Other Comprehensive Income  |               |                          |               |                       |                       |
|       | Items that will not be reclassified to Profit or Loss                 | -             | -                        | -             | -                     | -                     |
|       | Items that will be reclassified to Profit or Loss                     | -             | -                        | -             | -                     | -                     |
| XI.   | <b>Total Comprehensive Income</b>                                     | <b>20.83</b>  | <b>27.31</b>             | <b>7.96</b>   | <b>96.13</b>          | <b>43.06</b>          |
| XII.  | Paid-up equity share capital<br>(Face Value of Rs. 10/- per share)    | 1,866.01      | 1,866.01                 | 1,513.59      | 1,866.01              | 1,513.59              |
| XIII. | <b>Earnings Per Equity Share of face value of Rs.10/- each)</b>       |               |                          |               |                       |                       |
|       | a) Basic EPS (In Rs.)   | 0.11          | 0.15                     | 0.05          | 0.52                  | 0.28                  |
|       | b) Diluted EPS (In Rs.)   | 0.11          | 0.15                     | 0.05          | 0.52                  | 0.28                  |

**NOTES:**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28.05.2024
- The figures of the quarter ended March are the balancing figures between audited figures in respect of full financial year upto march and the unaudited published year to date figures upto December of each year, being the date of the end of the third quarter of the respective financial years which were
- The results are also available on the website of the Company [www.7seasent.com](http://www.7seasent.com) and will also be available on the website of BSE Limited [www.bseindia.com](http://www.bseindia.com) for the benefit of the shareholders and investors
- The Company is operating in single segment i.e. Gaming Software, hence there are no separate reportable segments as per Ind AS -108 "Operating

Place: Hyderabad  
Date : 28.05.2024

For 7SEAS ENTERTAINMENT LIMITED



L Maruti Sanker  
Managing Director

## 7SEAS ENTERTAINMENT LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2024

( Amount in Lakhs)

| PARTICULARS                               |  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---|--|-------------------------|-------------------------|
| <b>I ASSETS:</b>                          |  |                         |                         |
| <b>(1) Non-current assets</b>             |  |                         |                         |
| (a) Property, Plant and Equipment         |  | 135.30                  | 58.29                   |
| (b) Capital work-in-progress              |  | 34.50                   | 34.50                   |
| (c) Goodwill                              |  | -                       | -                       |
| (d) Other Intangible Assets               |  | 169.42                  | 52.49                   |
| (e) Intangible Assets under development   |  | -                       | -                       |
| (f) Financial assets                      |  | -                       | -                       |
| (i) Investments                           |  | -                       | -                       |
| (ii) Other Financial Assets               |  | 65.91                   | -                       |
| (g) Deferred tax assets (net)             |  | -                       | -                       |
| (h) Other non-current assets              |  | -                       | -                       |
| <b>(2) Current assets</b>                 |  |                         |                         |
| (a) Inventories                           |  | -                       | -                       |
| (b) Financial assets                      |  | -                       | -                       |
| (i) Investments                           |  | -                       | -                       |
| (ii) Trade receivables                    |  | 56.89                   | 46.92                   |
| (iii) Cash and cash equivalents           |  | 116.78                  | 43.54                   |
| (iv) Bank Balances other than (iii) above |  | -                       | -                       |
| (v) Loans and advances                    |  | 463.11                  | 65.73                   |
| (vi) Investments held for Sale            |  | -                       | -                       |
| (c) Other current assets                  |  | 45.53                   | 22.83                   |
| <b>TOTAL ASSETS</b>                       |  | <b>1,087.43</b>         | <b>324.30</b>           |
| <b>II EQUITY AND LIABILITIES:</b>         |  |                         |                         |
| <b>Equity</b>                             |  |                         |                         |
| (a) Equity Share Capital                  |  | 1,866.01                | 1,513.59                |
| (b) Other Equity                          |  | -849.49                 | -1,602.65               |
| (i) Reserves and Surplus                  |  |                         |                         |
| <b>Liabilities</b>                        |  |                         |                         |
| <b>(1) Non Current Liabilities</b>        |  |                         |                         |
| (a) Financial Liabilities                 |  | -                       | -                       |
| (i) Borrowings                            |  | -                       | -                       |
| (b) Provisions                            |  | -                       | -                       |
| <b>(2) Current Liabilities</b>            |  |                         |                         |
| (a) Financial Liabilities                 |  | -                       | -                       |
| (i) Borrowings                            |  | 36.45                   | 397.34                  |
| (ii) Trade Payables                       |  | 5.86                    | 2.41                    |
| (iii) Other financial liabilities         |  | -                       | -                       |
| (b) Other current liabilities             |  | -                       | -                       |
| (c) Provisions                            |  | 11.32                   | 3.43                    |
| (d) Deffered tax liabilities(Net)         |  | 17.27                   | 10.22                   |
| <b>TOTAL EQUITY AND LIABILITIES</b>       |  | <b>1,087.43</b>         | <b>324.34</b>           |

For 7SEAS ENTERTAINMENT LIMITED

Place : Hyderabad  
Date : 28.05.2024(L Maruti Sanker)  
Managing Director

**7SEAS ENTERTAINMENT LIMITED**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2024**

| PARTICULARS   | Year ended<br>31-03-2024<br>Amount in Lakhs | Year ended<br>31-03-2023<br>Amount in Lakhs |
|---|---|---|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>                       |   |   |
| Net profit before tax   | 103.19                                      | 53.23                                       |
| <b>Adjustment for:</b>  |   |   |
| Depreciation and Amortisation   | 39.05                                       | 8.16  |
| Interest Expenses   | -   | -   |
| Interest Earned   | -   | -   |
| Cash Flows from Operations before changes in assets and liabilities   | 142.24                                      | 61.39                                       |
| <b>Movements in Working Capital::</b>                                 |   |   |
| (Increase)/ Decrease in trade receivables                             | (9.96)                                      | (29.05)                                     |
| (Increase)/Decrease in Short Term Loans Advances                      | (397.38)                                    | (54.68)                                     |
| (Increase) / Decrease in Inventories                                  | -   | -   |
| (Increase) / Decrease in Trade Payables                               | 3.45  | 2.01  |
| (Increase)/Decrease in Other current Assets                           | (88.58)                                     | 91.58                                       |
| <b>Change in Working Capital</b>                                      | <b>(492.48)</b>                             | <b>9.87</b>                                 |
| <b>Changes in non current assets and liabilities</b>                  |   |   |
| Decrease/(Increase) in loans & advances                               |   |   |
| Decrease/(Increase) in Borrowings                                     | (360.89)                                    | (43.76)                                     |
| Decrease/(Increase) in other current liabilities                      | 7.90  | (16.89)                                     |
| Decrease/(Increase) in Long Term Provisions                           | -   | -   |
| <b>Changes in non current assets and liabilities</b>                  | <b>(353.00)</b>                             | <b>(60.65)</b>                              |
| <b>Cash Generated From Operations</b>                                 | <b>(703.24)</b>                             | <b>10.61</b>                                |
| Less: Taxes paid  | -   | -   |
| <b>Net Cash from operating activities(A)</b>                          | <b>(703.24)</b>                             | <b>10.61</b>                                |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                         |   |   |
| (Increase) / Decrease in Fixed assets and Capital Work In progress    | (232.98)                                    | (140.11)                                    |
| Bank Balances not considered as Cash and Cash equivalents             |   |   |
| Interest and other Income received                                    | -   | -   |
| -Balance of Unclaimed Dividend  |   |   |
| <b>Net cash used in Investing activities (B)</b>                      | <b>(232.98)</b>                             | <b>(140.11)</b>                             |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                         |   |   |
| Increase / (Decrease) in Share Capital                                | 1,009.45                                    | -   |
| Increase / (Decrease) in Borrowings                                   | -   | -   |
| Increase / (Decrease) in Other Short term Borrowings(Net)             | -   | -   |
| <b>Net cash Flow from Financing Activities ( C )</b>                  | <b>1,009.45</b>                             | <b>-</b>                                    |
| <b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b> | <b>73.24</b>                                | <b>(129.49)</b>                             |
| CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR                  | 43.54                                       | 173.02                                      |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR                        | <b>116.78</b>                               | <b>43.54</b>                                |

for and on behalf of the Board  
7SEAS ENTERTAINMENT LIMITED



**L MARUTI SANKER**  
Managing Director  
DIN: 01095047

Place: Hyderabad  
Date : 28.05.2024



**Independent Auditor's Report on the audit of the standalone annual financial results of the Company with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To**  
**The Board Of Directors Of**  
**M/s. 7Seas Entertainment Limited**

**Report on the Audit of Standalone financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly & Year to date standalone Financial Results of M/s. 7Seas Entertainment Limited ("the Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("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:

- a) Is presented in accordance with the requirements of the Listing regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March, 2024, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA's) 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 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 ethical requirements that are relevant to our audit of the financial statements 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 code of ethics.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibility for the Financial Statements**

The statement has been prepared based on the Standalone annual financial statements of the company. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cashflows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditors Responsibility**

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 scepticism 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 and whose financial information we have audited, 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/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Based on initial assessment, the Management does not expect any significant medium to long-term impact on the business of the Company due to the COVID-19 pandemic. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future. Our opinion is not qualified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Sathuluri & Co**  
Chartered Accountants  
FRN: 006383S

  
**S S Prakash**  
Partner  
M.NO: 202710



**UDIN: 24202710BKELYN8597**

Place: Hyderabad  
Date: 28<sup>th</sup> May 2024