

Date: 7th February, 2022

To,
BSE Limited
P.J Towers, Dalal Street, Fort
Mumbai-400001
Scrip Code: 540874

Dear Sirs,

Sub: Nil Statement on Deviation or Variation in utilisation of Funds raised through Preferential allotment

Pursuant to the provisions of Regulation 32 of the Securities and Exchange Board of India [“SEBI”] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24 December, 2019 regarding “Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.”, we hereby confirm that there is no deviation or variation in the use of proceeds of the **Preferential allotment** from the objects stated in the Letter of Offer. A Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, is given in “**Annexure A**”.

Out of Rs.32,750,000/- raised by the Company through the **Preferential allotment**, Rs.80,00,000/- have been utilised for the objects as stated in the explanatory statement/Letter of offer during the quarter ended 31st December 2021,

Kindly take the same on record.

This intimation is also being uploaded on the Company’s website at <https://www.7seasent.com/>

Yours faithfully,
For 7Seas Entertainment Limited,

L. Maruti Sanker
Managing Director

ANNEXURE-I

Nil Statement of Deviation/ Variation in utilisation of Funds raised

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	7Seas Entertainment Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	14 th October 2021
Amount Raised	Rs.32,750,000
Report filed for Quarter ended	31 st December 2021
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Combination of part funding of the expenditure for expansion, support growth plans of the company, long-term working capital and general corporate purposes.	Not modified	32,750,000	NIL	80,00,000	NIL	NIL
Deviation or variation could mean:						

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Note:

The details of funds received on allotment of 3,275,000 Equity Shares are as under:

	No of Equity shares	Price (In Rs.)	Amount (In Rs.)	Remarks
Total Issue Size	3,275,000	11/-	3,27,50,000/-	The Company issued 3,275,000 Equity Shares at a price Rs. 11/- per share (including a premium of Rs.1/- per Equity Share) aggregating to Rs.3,27,50,000/- to Equity Shareholders of the Company on a preferential basis. The Company completed allotment of 3,275,000 Equity Shares on 14 th October, 2021. The Equity Shares so allotted were listed on BSE Limited on 29 th October, 2021
Details of Allotment till 31 st December, 2021.	3,275,000	11/-	3,27,50,000/-	

The entire proceeds raised by the Company through the Preferential Issue, during the quarter ended 31st December, 2021, have been utilised for the objects as stated in the Letter of Offer/Explanatory statement.

**Yours faithfully,
For 7Seas Entertainment Limited,**

**L. Maruti Sanker
Managing Director**