

7SEAS ENTERTAINMENT LIMITED

(Formerly known as 7Seas Technologies Limited)



Date: 4th September, 2021

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

Dear Sir/Ma'am,

Subject: Outcome of Board Meeting-Reg.,

We wish to inform you that the Board of Directors (the "Board") of 7Seas Entertainment Limited ("Company") at its meeting held today i.e., Saturday, 4th September, 2021 from 3:00 P.M. to 6:00 P.M. has, inter-alia transacted the following business:

I. Appointed Mr. Harikrishna Duggineni (DIN: 09302531) as an Additional Independent Director:

The Board in its meeting, pursuant to the recommendation of the Nomination & Remuneration Committee, appointed Mr. Harikrishna Duggineni as an Additional Independent Director of the Company for a term of 5 (Five) consecutive years i.e., with effect from 4th September, 2021 upto 3rd September, 2026, subject to the approval of the members in the ensuing 30th Annual General Meeting of the Company.

Brief Profile:

Mr. Harikrishna Duggineni is actively involved in the areas of Auditing, Taxation, Secretarial matters and Project Financing. He has been conducting internal audit and Internal Financial controls, audit of Listed Entities, carrying out Bank Audits and providing services in the field of accounts, Income Tax.

Disclosure of relationships between directors:

None of the Directors, Manager and Key Managerial Personnel have any relation with Mr. Harikrishna Duggineni.

Mr. Harikrishna Duggineni has not been debarred from holding the office of a director by virtue of any order of SEBI or any other such authority.

II. Issue of Equity Shares of the Company to Promoter on Preferential Basis:

Approved the issue and allotment of the 7,50,000 (Seven Lakhs Fifty Thousand Only) Equity Shares of Rs.10/- each on conversion of outstanding unsecured loan into Equity Shares at a price which shall not be lesser than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to Mr. L. Maruti Sanker, the promoter of the



Company, on a preferential basis ('Preferential Allotment') on such terms and conditions as determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with SEBI (ICDR) Regulations, 2018.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, with respect to the Preferential Allotment are enclosed as **Annexure A**.

III. Issue of Equity Shares of the Company to Non-Promoter Indian Individuals on Preferential Basis:

Approved the issue and allotment of the 32,75,000 (Thirty-Two Lakhs Seventy-Five Thousand Only) Equity Shares of Rs.10/- each at a price of Rs.11/- each including premium of Rs.1 per share, aggregating upto Rs.3,60,25,000/- (Rupees Three Crores Sixty Lakhs Twenty Five Thousand Only), to Non-Promoter Indian Individuals, on a preferential basis ('Preferential Allotment') on such terms and conditions as determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with SEBI (ICDR) Regulations, 2018.

Details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, with respect to the Preferential Allotment are enclosed as **Annexure B**.

IV. Increase in Authorised Share Capital of the Company:

Approved the increase in the Authorised Share Capital of the Company from existing Rs.11,25,00,000 (Rupees Eleven Crores and Twenty-Five Lakhs only) divided into 1,12,50,000 (One Crore Twelve Lakhs and Fifty Thousand Only) equity Shares of Rs.10/- each to Rs.15,20,00,000/- (Rupees Fifteen Crores Twenty Lakhs Only) divided into 1,52,00,000 (One Crore Fifty-Two Lakhs Only) equity Shares of Rs.10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

V. Annual General Meeting and Book Closure/ Record Date:

1. The 30th Annual General Meeting of the members of the Company will be held virtually on Thursday, 30th September, 2021.
2. Relevant date for the purpose of preferential issue is Tuesday, 31st August, 2021.
3. Cut-off date for E-voting is fixed on Thursday, 23rd September, 2021, which shall commence on Monday, 27th September, 2021 (9:00 a.m. IST) and ends on Wednesday, 29th September, 2021 (5:00 p.m. IST).
4. Book Closure/Record Date: The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2021 to 30.09.2021 (both days inclusive) for the purpose of AGM.
5. Appointment of Ms. Priyanka Rajora, Practicing Company Secretary (CP No. 22886) (Rajora and Co, Practicing Company Secretaries) as Scrutinizer for the purpose of AGM of the Company.



VI. Launch of new logo

The company is launching new logo - The Blue colour represents Finance function which embraces financial strength for the company. The three waves symbolise the sea waves, they also represent the three core values of the company commitment, quality and reliability. They also symbolise education, entertainment and enlightenment of the people. The square is chosen because the company caters to all sides of India and also countries of the world East, West, North and South.

ANNEXURE A

Details regarding preferential issue

1. Type of securities proposed to be issued (viz. equity shares, convertibles etc.):

Equity Shares of the Company having face value of Rs.10 each.

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.):

Preferential Allotment.

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

7,50,000 (Seven Lakhs Fifty Thousand Only) Equity Shares of Rs.10/- each on conversion of outstanding unsecured loan into Equity Shares at a price which shall not be lesser than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

i. **Names and number of investors:** Mr. L. Maruti Sanker.

ii. **Post Allotment of securities – outcome of the subscription:**

Details of Shareholding of Mr. L. Maruti Sanker are as follows:

S.No	Name of the Investor	No. of shares held	No. of shares to be offered	Pre-Preferential Holding (%) to pre-preferential capital	Post-Preferential Holding (%) to pre-preferential capital
1	L. Maruti Sanker	44,59,764	7,50,000	40.14	34.42

Note: The post-allotment shareholding calculated above assumes issue and allotment of 32,75,000 (Thirty-Two Lakhs Seventy-Five Thousand Only) Equity Shares to the Non-Promoter Indian Individual (for cash) under Preferential Allotment and also assumes issue and allotment of 7,50,000 (Seven Lakhs Fifty Thousand) Equity Shares to promoter (pursuant to conversion of loan) under Preferential Allotment.



iii. **Issue price / allotted price:**

Price is fixed at Rs.11/- per share pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as per report issued by Independent Valuer.

In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument: Not Applicable.

ANNEXURE B

Details regarding preferential issue

1. Type of securities proposed to be issued ed (viz. equity shares, convertibles etc.):

Equity Shares of the Company having face value of Rs.10 each.

2. Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.):

Preferential Allotment.

3. Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):

32,75,000 (Thirty-Two Lakhs Seventy-Five Thousand Only) Equity Shares of Rs.10/- each at a price of Rs.11/- each including premium of Rs.1 per share, aggregating upto Rs.3,60,25,000/- (Rupees Three Crores Sixty Lakhs Twenty-Five Thousand Only).

4. In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):

i. Name of investor, number of shares and Post Allotment of securities – outcome of the subscription:

Details of Shareholding of Proposed investors are as follows:

S.No	Name of the Investor	No. of shares held	No. of shares to be offered	Pre-Preferential Holding (%) to pre-preferential capital	Post-Preferential Holding (%) to post-preferential capital
1.	Prasanth Gangavarapu	0	10,00,000	0.00	6.61
2.	Tangella Uday Srinivas	0	10,00,000	0.00	6.61
3.	Sravan Kumar Bolla	0	3,00,000	0.00	1.98
4.	Pradeep Kumar Kamiseti	0	1,00,000	0.00	0.66
5.	Kancheti Surendra	27,000	1,00,000	0.24	0.84
6.	Ravuri Leela Prasad	0	1,00,000	0.00	0.66
7.	Veeramachaneni Sai Prasad	32,873	1,00,000	0.30	0.88



8.	Gandra Srinivas Rao	1,000	1,00,000	0.01	0.67
9.	Gopu Shanthi	0	1,00,000	0.00	0.66
10.	L Hari Babu	0	1,00,000	0.00	0.66
11.	Munavath Ravinder	0	1,00,000	0.00	0.66
12.	Bala Krishna Sukhavasi	0	75,000	0.00	0.50
13.	Lanka V N Muralidhar	500	50,000	0.00	0.33
14.	Rajdeep Sandhu	0	50,000	0.00	0.33

Note: The post-allotment shareholding calculated above assumes issue and allotment of 32,75,000 (Thirty-Two Lakhs Seventy-Five Thousand Only) Equity Shares to the Non-Promoter Indian Individual (for cash) under Preferential Allotment and also assumes issue and allotment of 7,50,000 (Seven Lakhs Fifty Thousand) Equity Shares to promoter (pursuant to conversion of loan) under Preferential Allotment.

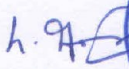
ii. **Issue price / allotted price:**

Price is fixed at Rs.11/- per share pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as per report issued by Independent Valuer.

In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument: Not Applicable.

The above is for your information and record.

Yours faithfully,
For 7Seas Entertainment Limited,


L. Maruti Sankar
Managing Director

