

7SEAS ENTERTAINMENT LIMITED

(formerly known as 7Seas Technologies Limited)

Regd. Office: 6-3-1239/2/A, 3rd Floor, Kotis Court, Rajbhavan Road,
Somajiguda, Hyderabad-500082. Ph: 040 30686161/62

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

Part I

(₹. in Lakhs except EPS & Share holding)

Sl. No.	Particulars	3 months	3 months	3 months	6 months	6 months	Year Ended
		Ended	Ended	Ended	Ended	Ended	
		30.09.2013 (Un-Audited)	30.06.2013 (Un-Audited)	30.09.2012 (Un-Audited)	30.09.2013 (Un-Audited)	30.09.2012 (Un-Audited)	
1	Income from Operations :						
	(a) Net Sales / Income from Operations	86.97	64.09	301.56	151.06	875.03	1,072.54
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income From operations (net)	86.97	64.09	301.56	151.06	875.03	1,072.54
2	Expenses :						
	a) Games development costs	62.06	45.76	153.58	107.82	449.54	552.45
	b) Employee benefits expenses	24.03	26.11	32.58	50.14	65.92	110.33
	c) Depreciation and amortisation expenses	68.80	71.32	63.56	140.12	112.20	259.62
	d) Other Expenses	6.58	8.70	10.32	15.28	25.95	58.76
	Total Expenses (a+b+c+d)	161.47	151.89	260.04	313.36	653.61	981.16
3	Profit from operations before other Income and Finance costs (1-2)	(74.50)	(87.80)	41.52	(162.30)	221.42	91.38
4	Other Income- (Interest)	0.32	0.23	0.30	0.55	0.42	1.11
5	Profit from ordinary activities before finance Cost (3+4)	(74.18)	(87.57)	41.82	(161.75)	221.84	92.49
6	Finance cost	17.85	18.85	19.89	36.70	34.41	76.23
7	Profit from ordinary activities before Tax (5-6)	(92.03)	(106.42)	21.93	(198.45)	187.43	16.26
8	Tax expenses:						
	(a) Current tax	-	-	-	-	48.86	3.10
	(b) Deferred tax	7.79	7.01	8.94	14.80	13.77	9.00
	Total (a+b)	7.79	7.01	8.94	14.80	62.63	12.10
9	Net profit for the period (7-8)	(99.82)	(113.43)	12.99	(213.25)	124.80	4.16
10	Minority interest	-	-	-	-	-	-
11	Net Profit after Taxes and minority interest (9-10)	(99.82)	(113.43)	12.99	(213.25)	124.80	4.16
12	Paid up Equity Share Capital (Face value of ₹10 /- per share)	703.59	703.59	648.59	703.59	648.59	648.59
13	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	1,612.88
14	Earnings Per Share (₹10/- each) (not annualised)						
	a) Basic	(1.42)	(1.61)	0.20	(3.03)	1.92	0.06
	b) diluted	(1.42)	(1.61)	0.20	(3.03)	1.92	0.06

Part II

Select Information for the Quarter ended 30th September, 2013

Sl. No.	Particulars	3 months	3 months	3 months	6 months	6 months	Year Ended
		Ended	Ended	Ended	Ended	Ended	
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
1	Public Shareholding						
	- Number of shares	3631136	3631136	3631136	3631136	3631136	3631136
	- Percentage of Shareholding	51.61%	51.61%	55.99%	51.61%	55.99%	55.99%
2	Promoter and Promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares to promoter group	-	-	-	-	-	-
	- Percentage of shares to total capital	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of Shares	3404764	3404764	2854764	3404764	2854764	2854764
	- Percentage of shares to promoter group	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares to total capital	48.39%	48.39%	44.01%	48.39%	44.01%	44.01%

Particulars		3 Months ended 30/09/2013	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	NIL
	Received during the quarter	NIL	NIL
	Disposed of during the quarter	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL



Statement of Assets & Liabilities as at 30/09/2013

Particulars	As at	As at
	Sep' 30, 2013	Mar' 31, 2013
EQUITY AND LIABILITIES	Un-Audited	Audited
Shareholders' Funds		
Share Capital	70,359,000	89,609,000
Reserves and Surplus	159,212,291	161,287,653
Preference Share Warrant	-	-
	229,571,291	250,896,653
Non - current liabilities		
Long - term borrowings	10,548,059	15,438,570
Deferred tax liabilities (Net)	13,436,176	11,955,318
Long term provisions	-	-
	23,984,235	27,393,888
Current liabilities		
Short - term borrowings	40,826,697	37,751,837
Trade Payables	2,409,969	3,849,909
Short - term provisions	1,739,843	310,165
	44,976,509	41,911,911
Total	298,532,035	320,202,452
ASSETS		
Non-current assets		
Fixed assets		
Gross Block	271,909,901	271,896,101
Less : Accumulated depreciation / amortization	82,606,149	68,594,023
Net block	189,303,752	203,302,078
Capital work- in- progress	-	-
	189,303,752	203,302,078
Deferred tax assets (Net)		
Long - term loans and advances	-	-
Non-current investments	596,700	596,700
Other Non- Current Assets	-	-
	596,700	596,700
Current assets		
Inventories	-	-
Trade receivables	102,019,293	104,611,991
Cash and cash equivalents	79,120	119,642
Short - term loans and advances	4,208,712	3,027,197
Other current assets	2,324,458	8,544,844
	108,631,583	116,303,674
Total	298,532,035	320,202,452

NOTES:

- 1 The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 14.11.2013
- 2 The Accounting Standard 17 relating to Segment wise reporting is not applicable development. as the company operates in only one segment Viz., Software games
- 3 Figures are regrouped wherever necessary

Station: HYDERABAD
Date : 14.11.2013

For 7SEAS ENTERTAINMENT LIMITED

L. Maruti Sanker
L. MARUTI SANKER
MANAGING DIRECTOR





M M REDDY & CO.,
Chartered Accountants

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LIMITED REVIEW REPORT

To
M/s 7Seas Entertainment Limited
Hyderabad


We have reviewed the accompanying statement of unaudited financial results of **M/s.7Seas Entertainment Limited** for the period ended 30th September, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

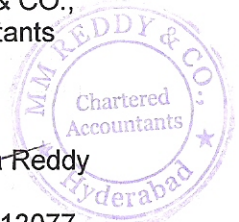
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provide 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 standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 14.11.2013

For M M REDDY & CO.,
Chartered Accountants


M Madhusudhana Reddy
Partner
Membership No. 213077



¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.