

7SEAS ENTERTAINMENT LIMITED

(Formerly known as 7Seas Technologies Limited)

Regd. Office: 6-3-1239/2/A, 3rd Floor, Kotsa Court, Rajbhavan Road,
Somajiguda, Hyderabad-500082. Ph: 040 2068616/82 CIN: L72900TG1991PLC013074

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014

| | | R. 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 | |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.3.2014 |
| | | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1 | Income from Operations : | | | | | | |
| | (a) Net Sales / income from Operations | 5.90 | 10.09 | 86.97 | 16.59 | 151.06 | 172.76 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Income From Operations (net) | 5.90 | 10.09 | 86.97 | 16.59 | 151.06 | 172.76 |
| 2 | Expenses : | | | | | | |
| | a) Games development costs | 11.92 | 27.02 | 62.05 | 38.94 | 107.82 | 173.17 |
| | b) Employee benefits expenses | 14.30 | 17.81 | 24.03 | 31.91 | 50.14 | 91.80 |
| | c) Depreciation and amortisation expenses | 133.57 | 133.57 | 66.80 | 287.14 | 140.12 | 285.30 |
| | d) Other Expenses | 235.73 | 8.29 | 6.58 | 243.99 | 15.28 | 26.45 |
| | Total Expenses (a+b+c+d) | 395.52 | 186.69 | 161.47 | 565.98 | 313.36 | 576.71 |
| 3 | Finance costs (1-2) | (389.62) | (176.77) | (74.80) | (565.39) | (162.30) | (403.89) |
| 4 | Other Income- (Interest) | 0.20 | 0.20 | 0.32 | 0.40 | 0.55 | 1.27 |
| 5 | Profit from ordinary activities before finance Cost (3+4) | (389.42) | (176.57) | (74.19) | (564.99) | (161.79) | (402.68) |
| 6 | Finance cost | 16.33 | 16.94 | 17.85 | 33.27 | 36.70 | 73.63 |
| 7 | Profit from ordinary activities before Tax (5-6) | (405.75) | (192.51) | (92.03) | (598.26) | (198.45) | (476.31) |
| 8 | Tax expenses: | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | 123.83 | (123.83) | 7.79 | - | 14.80 | (104.22) |
| | Total (a+b) | 123.83 | (123.83) | 7.79 | - | 14.80 | (104.22) |
| 9 | Net profit for the period (7-8) | (281.92) | (7.72) | (84.24) | (598.26) | (213.25) | (372.09) |
| 10 | Exceptional item | - | 337.78 | - | 337.78 | - | 337.78 |
| 11 | Net Profit after Taxes and Exceptional Item (9-10) | (281.92) | (408.44) | (84.24) | (936.04) | (213.25) | (372.09) |
| 12 | Paid up Equity Share Capital (Face value of ₹10 /- per share) | 711.09 | 711.09 | 703.59 | 711.09 | 703.59 | 711.09 |
| 13 | Reserves excluding Revaluation Reserve as per balance sheet | - | - | - | - | - | 1,434.04 |
| 14 | Earnings Per Share(of ₹10/- each) (not annualised) | | | | | | |
| | a) Basic | (7.45) | (5.72) | (1.42) | (13.16) | (3.03) | (5.23) |
| | b) diluted | (7.45) | (5.72) | (1.42) | (13.16) | (3.03) | (5.23) |
| Part II | | | | | | | |
| Select Information for the Quarter ended 30th September, 2014 | | | | | | | |
| Sl. No. | Particulars | 3 months | 3 months | 3 months | 6 months | 6 months | Year Ended |
| | | Ended | Ended | Ended | Ended | Ended | |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.3.2014 |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 3631136 | 3631136 | 3631136 | 3631136 | 3631136 | 3631136 |
| | - Percentage of Shareholding | 51.06% | 51.06% | 51.61% | 51.00% | 51.61% | 51.00% |
| 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 | 3479764 | 3479764 | 3404764 | 3479764 | 3404764 | 3479764 |
| | - Percentage of shares to promoter group | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares to total capital | 48.94% | 48.94% | 48.39% | 48.94% | 48.39% | 48.94% |
| Particulars | | 3 Months ended 30/09/2014 | | | | | |
| 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 30/09/2014 | | |
|--|--------------------|--------------------|
| Particulars | As at | As at |
| | Sep' 30, 2014 | Mar' 31, 2014 |
| EQUITY AND LIABILITIES | | |
| | Un-Audited | Audited |
| Shareholders' Funds | | |
| Share Capital | 71,590,250 | 71,590,250 |
| Reserves and Surplus | 49,801,227 | 143,403,826 |
| Preference Share Warrant | - | - |
| | 121,391,477 | 214,994,076 |
| Non - current liabilities | | |
| Long - term borrowings | 3,868,659 | 6,715,008 |
| Deferred tax liabilities (Net) | 1,533,152 | 1,533,152 |
| Long term provisions | - | - |
| | 5,401,811 | 8,248,160 |
| Current liabilities | | |
| Short - term borrowings | 56,920,016 | 45,191,884 |
| Trade Payables | 5,821,196 | 5,385,172 |
| Short - term provisions | - | - |
| | 62,741,212 | 50,577,056 |
| Total | 189,534,500 | 273,819,293 |
| ASSETS | | |
| Non-current assets | | |
| Fixed assets | | |
| Gross Block | 271,909,901 | 271,909,901 |
| Less : Accumulated depreciation / amortization | 157,613,057 | 97,123,581 |
| Net block | 114,296,844 | 174,786,320 |
| Capital work-in- progress | - | - |
| | 114,296,844 | 174,786,320 |
| 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 | 70,689,999 | 94,515,841 |
| Cash and cash equivalents | 64,755 | 122,078 |
| Short - term loans and advances | 3,886,202 | 3,798,354 |
| Other current assets | - | - |
| | 74,640,956 | 98,436,273 |
| Total | 189,534,500 | 273,819,293 |

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 14.11.2014
- 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 : 14.11.2014

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

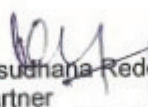
We have reviewed the accompanying statement of unaudited financial results of **M/s.7Seas Entertainment Limited** for the period ended 30th September, 2014 this statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. 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: 14.11.2014

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.