

ND/SFL/LISTING/2020-21

31.07.2020

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Sub: Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 521182, Script ID: SEASONF, ISIN No: INE454D01015,

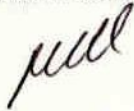
Dear Sir,

Please find enclosed herewith a copy of the Audited Financial Results of the Company along with statement of Assets and Liabilities and Audit Report issued by M/S Rakesh Varshney & Associates, Chartered Accountant and Statutory Auditors of the Company dated 31.07.2020 on the Audited Financial Results for the quarter and year ended on **31st March, 2020** approved in its meeting of the Board of Directors dated today the **31st July, 2020**.

The above is for your information and records please.

Thanking you

For Season Furnishings Limited



Mandeep Singh Wadhwa
Managing Director



ND/SFL/LISTING/2020-21

31.07.2020

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
Mumbai - 400 001

Sub: Declaration on Audit Report with un-modified opinion

Dear Sir,

We hereby declare that the Statutory Auditors of the Company M/S Rakesh Varshney & Associates, Chartered Accountant (Firm Registration No. 022399N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2020.

This declaration is given in compliance of regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended by the SEBI) listing Obligations and Disclosure Requirements (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD/CMD/56/2016 dated May, 27, 2016.

The above is for your information and records please.

Thanking you
For Season Furnishings Limited



Mandeep Singh Wadhwa
Managing Director

SEASONS FURNISHINGS LIMITED

Corp. Office / Mailing Address : A-45, First Floor, Sector-8, Noida 201 301 (U.P.), India
E-mail : hr@seasonsfurnishings.com

Registered Office : 64, Ring Road, Lajpat Nagar-III, New Delhi - 110 024 INDIA
Tel : +91-11-41582040
E-mail : info@seasonsfurnishings.com Website : seasonsfurnishings.com
CIN - L3610IDL1990PLC039238

SEASONS FURNISHINGS LIMITED

CIN - L18101DL1986PLC024058

Registered office: 64, Ground Floor Ring Road, Lajpat Nagar -III, New Delhi 110 024

Email : cs.sfl@seasonsfurnishings.com, Website : www.seasonsfurnishings.com

Phone No. 011-41582040

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2020

S. No.	Particulars	Quarter ended on			Current Year ended	Previous year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	135.67	153.55	213.69	590.24	679.33
II	Other Income	0.51	1.13	0.06	0.67	0.07
III	Total Income (I+II)	136.18	154.68	213.75	590.91	679.40
IV	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of Stock-in-Trade	128.63	96.47	157.01	408.40	444.04
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	622.06	33.13	(61.13)	605.95	(121.11)
	(d) Employee benefits expense	(6.88)	34.72	28.63	97.26	114.11
	(e) Finance costs	3.57	2.99	1.83	12.98	22.97
	(f) Depreciation and amortization expense	2.91	3.08	3.39	12.78	13.70
	(g) Other expenses	22.18	76.41	82.90	181.47	204.17
	Total expenses (IV)	772.48	246.80	212.63	1,318.84	677.89
V	Profit/(loss) before exceptional items and tax (III- IV)	(636.30)	(92.12)	1.11	(727.93)	1.51
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(636.30)	(92.12)	1.11	(727.93)	1.51
VIII	Tax expense:					
	(1) Current tax			0.31		0.31
	(2) Deferred tax	(0.19)	0.37	(0.10)	0.24	(0.04)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(636.11)	(92.49)	0.91	(728.17)	1.25
X	Profit/(loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (IX+XII)	(636.11)	(92.49)	0.91	(728.17)	1.25
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(636.11)	(92.49)	0.91	(728.17)	1.25
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	739.39	739.39	739.39	739.39	739.39
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
XVIII	Earnings per equity share (for continuing operation):					
	(1) Basic	(8.60)	(1.25)	0.01	(9.85)	0.02
	(2) Diluted	(8.60)	(1.25)	0.01	(9.85)	0.02
XIX	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
XX	Earnings per equity share(for discontinued & continuing operations)					
	(1) Basic	(8.60)	(1.25)	0.01	(9.85)	0.02
	(2) Diluted	(8.60)	(1.25)	0.01	(9.85)	0.02

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 31/07/2020
- The Company has only one reporting segment of Business i.e. Textiles
- Figures for the previous accounting period have been regrouped or reclassified wherever necessary to make them comparable with the figures of the current period.

For Seasons Furnishings Limited

Mandeep Singh Wadhwa
Managing DirectorPlace: Noida
Date: 31/07/2020

SEASONS FURNISHINGS LIMITED

CIN - L18101DL1986PLC024058

Registered office: 64, Ground Floor Ring Road, Lajpat Nagar -III, New Delhi 110 024

Email : cs@seasonsfurnishings.com, Website : www.seasonsfurnishings.com

Phone No. 011-41582040

Statement of Assets and Liabilities

PARTICULARS	AS AT MARCH 31, 2020	AS AT MARCH 31, 2019
(Rs.)		
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	8,464,189	8,000,953
(b) Capital work-in-progress	2,933,294	2,933,294
(c) Intangible Assets	640,649	698,837
(d) Financial Assets		
(i) Other Financial Assets	1,868,500	2,115,000
Total Non-Current Assets	13,906,632	13,748,083
(2) Current Assets		
(a) Inventories	67,756,684	128,351,189
(b) Financial Assets		
(i) Trade Receivables	76,847,761	88,086,259
(ii) Cash and Cash Equivalents	90,031	88,039
(iii) Current Financial Assets	16,824,894	13,748,802
(c) Other Current Assets	1,097,533	1,186,294
Total Current Assets	162,616,902	231,460,583
Total Assets	176,523,534	245,208,666
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	73,939,000	73,939,000
(b) Other Equity	(57,687,373)	15,158,335
Total Equity	16,251,627	89,097,335
(2) LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	88,541,001	86,240,867
(b) Deferred Tax Liabilities (Net)	77,208	53,102
Total Non-Current Liabilities	88,618,209	86,293,969
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	57,035,085	56,278,671
(iii) Other Financial Liabilities	2,865,459	1,677,419
(b) Short term provisions	411,947	245,498
(c) Current Tax Liability (Net)	-	30,609
(d) Other Current Liabilities	11,341,207	11,585,166
Total Current Liabilities	71,653,698	69,817,363
Total Liabilities	160,271,907	156,111,332
Total Equity and Liabilities	176,523,534	245,208,666

For Seasons Furnishings Limited




Mandeep Singh Wadhwa
Managing Director

Place: Noida
Date: 31/07/2019

SEASONS FURNISHINGS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2020

(Rs.)

	YEAR ENDED 31ST MARCH, 2020	YEAR ENDED 31ST MARCH, 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(7,27,92,918)	1,51,028
ADJUSTMENT FOR		
DEPRECIATION	12,77,713	13,69,752
INTEREST INCOME	(2,381)	
PROFIT/LOSS ON SALE OF FIXED ASSETS	-	(6,940)
Prior Period Adjustment	(28,684)	
	<u>12,98,413</u>	<u>22,97,410</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(7,02,47,856)	38,11,250
ADJUSTMENT FOR		
TRADE AND OTHER RECEIVABLES	82,51,170	2,83,91,307
INVENTORIES	6,05,94,505	(1,19,99,759)
TRADE AND OTHER PAYABLES	17,00,495	(1,90,26,963)
CHANGE IN SHORT TERM PROVISIONS	1,35,840	1,18,320
	<u>7,06,82,010</u>	<u>25,17,095</u>
CASH GENERATED FROM OPERATIONS	4,34,154	12,94,155
INTEREST/FINANCE CHARGES PAID	(12,98,413)	(22,97,410)
DIRECT TAXES PAID	-	(30,609)
	(12,98,413)	(23,28,019)
NET CASH FROM OPERATING ACTIVITIES	(8,64,259)	(10,33,864)
B CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(16,82,763)	(82,157)
SALE / TRANSFER OF FIXED ASSETS	-	41,525
MOVEMENTS IN LONG TERM DEPOSITS	2,46,500	13,05,987
LOSS/(PROFIT) ON CHITS	-	
INTEREST INCOME	2,381	
NET CASH USED IN INVESTING ACTIVITIES	(14,33,882)	12,65,355
C CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (NET)	23,00,134	4,40,34,063
PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (NET)	-	(4,43,09,588)
NET CASH USED IN FINANCING ACTIVITIES	23,00,134	(2,75,525)
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,993	(44,033)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	88,039	1,32,072
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	90,031	88,039

NOTES:

- (1) Cash and cash equivalents comprises of cash, bank balances and short term deposits.
(2) Additions to fixed assets are stated inclusive of movements of Capital Work-in-Progress.

As per our Report of even date attached

For and on behalf of the Board of Directors

(Mandeep Singh Wadhwa)
Chairman & Managing Director

Place: New Delhi
Date: 31/07/2020



Auditor's Report on Quarterly Financial Results and Year to Date Results of The Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Seasons Furnishings Limited
64, Ground Floor, Ring Road,
Lajpat Nagar - III,
New Delhi - 110024

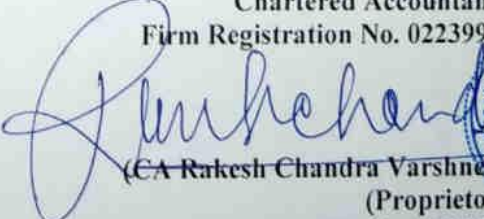
We have audited the quarterly financial results of **Seasons Furnishings Limited** for the quarter and year ended **31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss) and other financial information for the quarter and year ended on **31st March, 2019**.

For M/s RAKESH VARSHNEY & ASSOCIATES
Chartered Accountants
Firm Registration No. 022399N


(CA Rakesh Chandra Varshney)
(Proprietor)

(Membership No. 086048)
UDIN No. 20086048AAAAAT4306



Place: New Delhi
Date: 31.07.2020