

SEASONS TEXTILES LIMITED
CIN - L18101DL1986PLC024058

Registered office: 26, Feroze Gandhi Road, Lower Ground Floor, Lajpat Nagar -III, New Delhi 110 024
Email : cs.stl@seasonsworld.com, Website : www.seasonsworld.com
Phone No. 0120-4690000 FAX : 0120-4351485

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2018

| S. No. | Particulars | Quarter ended on | | | Current Year ended | Previous year ended |
|--------|--|------------------|------------|------------|--------------------|---------------------|
| | | 31.03.2018 | 31.12.2017 | 31.03.2017 | 31.03.2018 | 31.03.2017 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| I | Revenue From Operations | 719.16 | 738.90 | 1329.26 | 3764.25 | 4158.13 |
| II | Other Income | 7.41 | 0.00 | 7.16 | 10.04 | 9.16 |
| III | Total Income (I+II) | 726.57 | 738.90 | 1336.42 | 3774.29 | 4167.29 |
| IV | Expenses | | | | | |
| | (a) Cost of materials consumed | 209.24 | 290.96 | 376.55 | 1057.71 | 1065.42 |
| | (b) Purchases of Stock-in-Trade | 24.75 | 0.00 | 336.46 | 670.88 | 789.74 |
| | (c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 38.60 | (47.65) | 29.11 | (3.01) | 47.91 |
| | (d) Employee benefits expense | 137.34 | 122.61 | 129.58 | 494.49 | 478.35 |
| | (e) Finance costs | 49.50 | 58.97 | 59.54 | 238.41 | 346.44 |
| | (f) Depreciation and amortization expense | 54.07 | 54.73 | 58.86 | 218.12 | 241.88 |
| | (g) Other expenses | 211.84 | 246.64 | 356.65 | 1060.23 | 1154.88 |
| | Total expenses (IV) | 725.34 | 726.26 | 1346.75 | 3736.83 | 4124.62 |
| V | Profit/(loss) before exceptional items and tax (III- IV) | 1.23 | 12.64 | (10.33) | 37.46 | 42.67 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | 1.23 | 12.64 | (10.33) | 37.46 | 42.67 |
| VIII | Tax expense: | | | | | |
| | (1) Current tax | 28.99 | 3.16 | 29.17 | 38.05 | 37.75 |
| | (2) Deferred tax | (28.63) | (16.54) | (2.95) | (58.35) | (21.83) |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | 0.87 | 26.02 | (36.55) | 57.76 | 26.75 |
| X | Profit/(loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XI | Tax expense of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XIII | Profit/(loss) for the period (IX+XII) | 0.87 | 26.02 | (36.55) | 57.76 | 26.75 |
| XIV | Other Comprehensive Income | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 7.49 | 0.00 | (1.82) | 7.49 | (1.82) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (2.06) | 0.00 | 0.60 | (2.06) | 0.60 |
| | B (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | 6.30 | 26.02 | (37.77) | 63.19 | 25.53 |
| XVI | Paid up Equity Share Capital (Face value of Rs. 10 each) | 749.03 | 749.03 | 749.03 | 749.03 | 749.03 |
| XVII | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | 1560.97 | 1500.22 |
| XVIII | Earnings per equity share (for continuing operation): | | | | | |
| | (1) Basic | 0.01 | 0.35 | (0.49) | 0.77 | 0.36 |
| | (2) Diluted | 0.01 | 0.35 | (0.49) | 0.77 | 0.36 |
| XIX | Earnings per equity share (for discontinued operation): | | | | | |
| | (1) Basic | | | | | |
| | (2) Diluted | | | | | |
| XX | Earnings per equity share(for discontinued & continuing operations) | | | | | |
| | (1) Basic | 0.01 | 0.35 | (0.49) | 0.77 | 0.36 |
| | (2) Diluted | 0.01 | 0.35 | (0.49) | 0.77 | 0.36 |

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 29th May, 2018.
- 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.

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The Company adopted Indian Accounting Standards (IND AS) from 1st April,2017 with the transition date 1st April,2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 - Interim Financial Reporting prescribed u/s 133 of Companies Act,2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Reconciliation of net profit as reported under erstwhile IGAAP and now under Ind AS is as under:

| PARTICULARS | FOR THE | FOR THE year |
|--|--|-----------------------------------|
| | Quarter ENDED 31ST MARCH,2017 (Rs.) | ENDED 31ST MARCH,2017 (Rs.) |
| Profit After Tax as per previous IGAAP | (22,39,571) | 33,55,590 |
| Impact of Prior Period Expenses | 7,036 | 19,492 |
| Impact of Deferred Revenue Expenditure written off | (20,63,185) | (12,75,720) |
| Impact of Employee benefit | 1,81,736 | 1,81,736 |
| Tax Impact on above adjustments | 4,59,234 | 3,94,198 |
| Profit after Tax under Ind AS | (36,54,750) | 26,75,296 |
| Other Comprehensive Income | (1,21,649) | (1,21,649) |
| TOTAL | (37,76,399) | 25,53,647 |

For Seasons Textiles Limited



(Signature)
Inderjeet Singh Wadhwa
Managing Director

Place: Noida

Date: 29/05/2018

SEASONS TEXTILES LIMITED

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Statement of Assets and Liabilities

(Rs.)

| PARTICULARS | MARCH 31, 2018 | MARCH 31, 2017 |
|--------------------------------------|---------------------|---------------------|
| ASSETS | | |
| (1) Non-current Assets | | |
| (a) Property, Plant and Equipment | 31,39,01,923 | 31,77,63,015 |
| (b) Capital work-in-progress | - | 15,00,000 |
| (c) Intangible Assets | 1,97,01,447 | 2,14,34,779 |
| (d) Financial Assets | | |
| (i) Other Financial Assets | 37,61,539 | 37,61,539 |
| Total Non-Current Assets | 33,73,64,909 | 34,44,59,333 |
| (2) Current Assets | | |
| (a) Inventories | 14,19,63,316 | 14,09,68,419 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 5,60,59,960 | 6,95,75,170 |
| (ii) Cash and Cash Equivalents | 1,88,73,708 | 1,87,91,741 |
| (iii) Current Financial Assets | 1,83,32,326 | 37,25,663 |
| (c) Other Current Assets | 2,63,79,818 | 3,85,59,909 |
| Total Current Assets | 26,16,09,128 | 27,16,20,902 |
| Total Assets | 59,89,74,037 | 61,60,80,235 |
| EQUITY AND LIABILITIES | | |
| (1) Equity | | |
| (a) Equity Share Capital | 7,49,03,000 | 7,49,03,000 |
| (b) Other Equity | 28,86,29,040 | 28,25,53,793 |
| Total Equity | 36,35,32,040 | 35,74,56,793 |
| (2) LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 7,26,40,097 | 7,27,37,138 |
| (b) Deferred Tax Liabilities (Net) | 2,70,65,067 | 3,26,93,317 |
| Total Non-Current Liabilities | 9,97,05,164 | 10,54,30,455 |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 8,80,53,804 | 9,22,29,227 |
| (ii) Trade Payables | 2,06,38,634 | 2,14,24,455 |
| (iii) Other Financial Liabilities | 2,05,18,545 | 3,24,84,768 |
| (b) Short Term Provisions | 5,157 | 2,562 |
| (c) Current Tax Liability (Net) | 32,49,944 | 33,78,651 |
| (d) Other Current Liabilities | 32,70,749 | 36,73,324 |
| Total Current Liabilities | 13,57,36,833 | 15,31,92,987 |
| Total Liabilities | 23,54,41,997 | 25,86,23,442 |
| Total Equity and Liabilities | 59,89,74,037 | 61,60,80,235 |

For Seasons Textiles Limited

Place: New Delhi

Date: 29/5/2018



Inderjeet Singh Wadhwa
Managing Director

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 Textiles Limited
26, Feroze Gandhi Road,
Lower Ground Floor, Lajpat Nagar - III,
New Delhi - 110024

We have audited the quarterly financial results of **Seasons Textiles Limited** for the quarter and year ended **31st March, 2018** 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, 2018.

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



Rakesh Chandra
(CA Rakesh Chandra Varshney)
(Proprietor)
(Membership No. 086048)

Place: New Delhi
Date: 29.05.2018

ND/STL/LISTING/2018-19

29.05.2018

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

To,
The Manager,
Calcutta Stock Exchange
7, Lyons Range,
Kolkata, West Bengal

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, 2018**.

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 Textiles Limited


Inderjeet Singh Wadhwa
(Managing Director)

