

ANNUAL REPORT

2014 - 2015



SEASONS
TEXTILES LIMITED

29th Annual Report 2015

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BOARD OF DIRECTORS

Mr. Inderjeet Singh Wadhwa

Chairman & Managing Director

Mrs. Neelam Wadhwa

Executive Director

Mr. Mandeep Singh Wadhwa

Non - Executive Director

Mr. Kailash Chandra Mehra

Non - Executive, Independent Director

Dr. Pramod Kumar Hari

Non – Executive, Independent Director

Dr. Bijoya Kumar Behera

Non – Executive, Independent Director

Registered Office

D-29, Defence Colony, (Ground Floor),
New Delhi -110 024

Corporate Office

Seasons House
B-18, Sector-5,
Noida-201301 (U.P)
Tel: 0120-4690000

Manufacturing Plant

Plot No. 466-67,
HSIIDC Industrial Estate,
Barhi Sonapat (Haryana)

Finishing Unit

A – 29, Sector-5,
Noida-201301 (U.P)

Registrar & Share Transfer Agent

Skyline Financial Services Pvt. Ltd.
D – 153A, First Floor,
Okhla Industrial Area, Phase - I,
New Delhi - 110020
Tel: 011-64732681-88
E-mail: admin@skylinerta.com

Statutory Auditors

Anuj Garg & Company
Chartered Accountants
New Delhi - 110005

Internal Auditors

Ashok Kantoor & Co.
Chartered Accountants
New Delhi - 110005

Secretarial Auditors

Pramod Kothari & Co.
Company Secretaries
Noida – 201301 (U.P)

Company Secretary & Compliance Officer

Kavita
Email Id : cs.stl@seasonsworld.com
Tel No. : 0120-4690000
Fax No. : 0120-4351485

Bankers

Canara Bank
Parliament Street, New Delhi - 110001

IDBI Bank Ltd.

Indian Red Cross Society Building,
1, Red Cross Road, New Delhi - 110001

SEASONS TEXTILES LIMITED

CIN - L18101DL1986PLC024058

Regd. Off: D-29, Ground Floor, Defence Colony, New Delhi: 110 024

Phone : 0120-4690000, Fax : 0120-4351485

Website : www.seasonsfnishings.com, E mail : cs.stl@seasonsworld.com

Notice of Annual General Meeting

NOTICE is hereby given that the 29th Annual General Meeting of the Members of **SEASONS TEXTILES LIMITED** will be held at 10.00 AM on Wednesday, the 30th day of September, 2015 at Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mr. Mandeep Singh Wadhwa (DIN No. 00007029), who retires by rotation and being eligible, offers himself for re-appointment.

“RESOLVED THAT Mr. Mandeep Singh Wadhwa (DIN No. 00007029) who retires by rotation and who is eligible for re- appointment be and is hereby re-appointed as Director of the Company.”

3. To appoint Statutory Auditors and to fix their remuneration and to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014, the appointment of M/s Anuj Garg & Co. Chartered Accountants, New Delhi (Firm's Registration No. 03473N), as the auditors of the Company to hold office till the conclusion of the AGM to be held in year 2016 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the auditors.”

SPECIAL BUSINESS :

4. To consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Mrs. Neelam Wadhwa, as Whole Time Director of the Company for a period of five years with effect from 1st October, 2015 subject to retirement by rotation on the following terms :

1. Basic Salary : 1,10,000 – 25,000 – 1,60,000 per month

2. Perquisites

a) House Rent Allowance/Rent free unfurnished house accommodation up to a maximum of 50% of the salary per month.

b) Reimbursement of expenses incurred on Gas, Electricity and Water subject to a limit of 10% of Salary.

c) Reimbursement of Medical expenses – actual expenditure for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.

d) Provision of Company's car, mobile phone and telephone at residence for use on Company's business but use of car for personal purposes and long distance personal calls on mobile phone/telephone will be charged.

e) Any other perquisites as may be decided by the Board and/or the Remuneration Committee.

3. Mrs. Neelam Wadhwa shall also be eligible to the following perquisites which shall not be included in computation of the ceiling on

remuneration specified above:

- a) Company's contribution towards Provident Fund, Superannuation or Annuity Fund to be made as per rules of the Company but to the extent these are not taxable under the Income Tax Act, 1961.
- b) Gratuity payable as per the provisions of the Gratuity Act, 1972.
- c) Encashment of Leave at the end of the tenure.

FURTHER RESOLVED THAT the consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then Mrs. Neelam Wadhwa will be entitled to get the minimum remuneration as specified in Schedule V to the Companies Act, 2013;

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/ consent from the government departments, as may be required in this regard.

FURTHER RESOLVED THAT the Board of Directors of the Company or any committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment in such manner as they may deem fit in the best interest of the Company, so as not to exceed the limits in that behalf contained in Schedule V to the Companies Act, 2013, including any statutory modification/re-enactment thereof hereinafter."

5. To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1) of the Companies Act, 2013 and in pursuance of all earlier Resolutions passed in this regard under the Companies Act, 1956, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and/or any other Lending Institutions or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers/FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount of borrowing together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rupees 100 Crores (Rupees Hundred Crores Only) at any one time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

6. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act, 1956, the Board of Directors of the Company and/or any Committee thereof, be and are hereby authorized and shall be deemed to have always been so authorized to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company where so ever situate, present and future such charge to rank either pari - passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and/or to such other persons, if any, from whom the Company has/or proposed/proposes to borrow money/sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be issued by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of

the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

By Order of the Board of Directors
For Seasons Textiles Limited

Place: New Delhi
Date: 12.08.2015

(Inderjeet S Wadhwa)
Chairman and Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS FOR THE 29TH ANNUAL GENERAL MEETING TO BE HELD ON 30TH SEPTEMBER, 2015 :

Item No. 4

By a resolution passed by the Board of Directors in their meeting held on 6th February, 2015, and pursuant to the recommendations of the Nomination and Remuneration Committee and applicable provisions of the Companies Act, 2013 and Rules and Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Neelam Wadhwa (DIN : 00050911) aged 53 years, was appointed as Woman Director (Additional Director) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company to hold office up to the date of this Annual General Meeting, be and is hereby appointed as Whole Time Director for a period of five years w.e.f 1st October, 2015, subject to the approval of Shareholders.

Academic Qualifications:

She is graduated in Arts from University of Delhi. She is associated with the Company since inception and in the year 2011 she was designated as a Business Development officer and helps in developing and designing of different furnishings fabrics in coordination with manufacturers and the buyers.

INFORMATION INTERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013

GENERAL INFORMATION

1. Nature of industry	Manufacture of Furnishing Fabrics. Trading & Export of Furnishing Fabrics and made-ups.		
2. Date or expected date of commencement of commercial production	11th November, 1986		
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4. Financial performance based on given indicators	Particulars	(₹ in Lacs) Year ended on 31.03.2015	(₹ in Lacs) Year ended on 31.03.2014
	EBITDA	688.60	651.67
	PBT	70.53	67.97
	PAT	60.30	59.63
5. Export performance and net foreign exchange collaborations	Net Foreign Exchange Expenditure	130.88	150.82
	Net Foreign Exchange Earnings	2242.46	2323.68
6. Foreign investments or collaborators, if any.	No Foreign Collaboration or Investment		

II. INFORMATION ABOUT THE APPOINTEE

- | | |
|---|--|
| 1. Background details | As provided in explanatory statement above |
| 2. Past remuneration | <p>Salary: ₹“1,10,000 – 25,000 – 1,60,000 per month.</p> <p>House Rent Allowance/Rent free unfurnished house accommodation up to a maximum of 50% of the salary per month.</p> <p>Reimbursement of Medical expenses – actual expenditure for self and family subject to a ceiling of one month’s salary in a year or 3 months’ salary over a period of 3 years.</p> <p>Provision of Company’s car, mobile phone and telephone at residence for use on Company’s business but use of car for personal purposes and long distance personal calls on mobile phone/telephone will be charged.</p> <p>Contribution towards Provident Fund, Superannuation or Annuity Fund to be made as per rules of the Company</p> <p>Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service.</p> <p>Encashment of Leave at the end of the tenure.</p> |
| 3. Recognition and awards | Not Applicable |
| 4. Job profile and his suitability | Smt. Neelam Wadhwa possesses rich experience in Business Development, Marketing, Management and Administration. She has extensively travelled all over the globe and possess rich experience in furnishing textile industry and in-depth knowledge of Indian & global conditions in respect of this industry |
| 5. Remuneration proposed | As provided in resolution above |
| 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) | The remuneration for the similar position in the Industry having regard to the size of the Companies and profile of persons is not less than the proposed remuneration of Smt. Neelam Wadhwa |
| 7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. | Except for holding position and drawing remuneration as Whole Time Director and as shareholder, She has no other pecuniary relationship with the Company. She is a relative of Shri Inderjeet Singh Wadhwa (Managing Director), Mr. Mandeep Singh Wadhwa (Director) and Shri Jasmer Singh Wadhwa (General Manager – Domestic sales) of the Company. |

III. OTHER INFORMATION

- | | |
|---|---|
| 1. Reasons of loss or inadequate profits | Low sales turnover due to global recession. |
| 2. Steps taken or proposed to be taken for improvement | The Company has been constantly making efforts to improve quality and has been introducing new designs of furnishing fabrics. |
| 3. Expected increase in productivity and profits in measurable terms. | Leveraging on the vast experience of Smt. Neelam Wadhwa with respect to furnishing Textile Industry and Management of the Company, it is expected that the revenue and net profit will increase around 10% to 15% in the year 2015-2016 |

IV. DISCLOSURES :

- | | |
|--|--|
| 1. The shareholders of the company shall be informed of the remuneration package of the managerial person. | Details given in the Corporate Governance section of this Report |
| 2. The following disclosures shall be mentioned in the Board of directors' report under the heading "Corporate Governance", if any, attached to the annual report :- | |
| i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors; | Details given in the Corporate Governance section of this Report |
| ii. Details of fixed component and performance linked incentives along with the performance criteria; | Details given in the Corporate Governance section of this Report |
| iii. Service contracts, notice period, severance fees; | N.A. |
| iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. | N.A. |

Mrs. Neelam Wadhwa, to be appointed as Whole Time Director of the Company for a period of five years with effect from 1st October, 2015 subject to retirement by rotation.

The Company has received from her (a) consent in writing to act as Director in Form DIR-2 (b) intimation in Form DIR - 8 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

The Board considers it advantageous and in the interest of the Company to have Mrs. Neelam Wadhwa on Board.

The matter is being placed before the members for their consideration and approval of the shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Inderjeet Singh Wadhwa , Mr. Mandeep Singh Wadhwa and Mrs. Neelam Wadhwa, are interested or concerned in the Resolution.

Item No. 5

As the members are aware, your Company is exploring various opportunities for the all-round growth of the Company through expansion and diversification by taking up various Projects in the Company in India. With a view to meet the capital expenditure and other funds requirements for the above purposes, the Company would be required to borrow funds from time to time by way of loans and/or issue of Bonds, Debentures or other securities. As per section 180(1)(a) of the Companies Act 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Board beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company.

As mentioned above with every new expansion and/or diversification plan, the capital requirements of the Company are also growing up and the aforesaid limit is likely to be exhausted in near future, and hence the proposal for obtaining the consent of the members by way of Special Resolution for increasing up to such limit is made.

The Board recommends the Resolution at Item No. 6 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

Item No. 6

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ hypothecation on the Company's assets in favour of the lenders/ holders of securities / trustees for the holders of the said securities as mentioned in the Resolution at Item No. 6. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a special resolution under Section 180(1)(a) of the Act, for creation of charges/mortgages/hypothecations for an amount not exceeding 100 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board recommends the Resolution at Item No. 7 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

By Order of the Board of Directors
For Seasons Textiles Limited

Place: New Delhi
Date: 12.08.2015

(Inderjeet S Wadhwa)
Chairman and Managing Director

NOTES:

1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. Proxies in order to be effective must be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting.

Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2) The Register of Members and Share Transfer Register of the Company will remain closed from 29th September, 2015 to 30th September, 2015 (both days inclusive).

3) A Member desirous of getting any information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.

4) Members holding shares in physical form, are requested to notify immediately any change in their address and Bank particulars to the Company or its Share Transfer Agents. In case the shares are held in dematerialized form, this information should be furnished directly, without any delay, to their respective Depository Participants.

5) In all correspondence with the Company, Members are requested to quote their folio number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.

6) Members are requested to bring their copies of the Annual Report in the meeting and the Attendance Slip, duly filled-in and signed as per the specimen signature recorded with the Company / Depository Participant for attending the meeting. Members, who hold shares in dematerialized Form, are requested to write their Client ID and DP ID Nos., and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

7) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing service of notice/documents including Annual Report by email to its members. Those who are holding shares in demat form may register their email address to their respective Depository Participants.

Those holding shares in physical form may register their email address with Registrar & Share Transfer Agent Skyline Financial Services Private Limited or to the Company Secretary at cs.stl@seasonsworld.com or corporate office of the Company.

8) Notice is being sent to all the members of the Company whose names appear in the Register of Members / Record of Depositories as on Wednesday, September 23, 2014 ("Cut-off date" or "Record date"). Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on Cut-off date / Record date i.e. September 23, 2014.

9) **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of Listing Agreement with Stock Exchanges, the Company is pleased to provide members facility to exercise their right to vote at the meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service Limited (CDSL).

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on Sunday, 27.09.2015 (10.00 A.M.) and ends on Tuesday 29.09.2015 (5.00 P.M.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

- | | |
|-----|---|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
|-----|---|

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the relevant EVSN of SEASONS TEXTILES LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 29th Annual Report along with the Audited Accounts for the financial year ended 31st March, 2015.

FINANCIAL RESULTS

The financial results for the year under review are summarized below for your perusal:

(Rs./Lakhs)

PARTICULARS	Year ended 31st March, 2015	Year ended 31st March, 2014
Total Income	3923.90	3607.76
Expenditure other than Interest and Depreciation	3235.31	2956.09
Interest and Finance charges	354.44	348.23
Depreciation	263.62	235.47
Profit before Tax	70.53	67.97
Provision for Tax including deferred & Earlier Year taxes	10.23	8.34
Profit after Tax	60.30	59.63

REVIEW OF OPERATIONS

The gross revenue of the company during the year stands at Rs. 3923.90 Lacs as against Rs. 3607.76 Lacs in the previous year. The profit before tax during the year stands at Rs. 70.53 Lacs as against Rs. 67.97 Lacs. The profit after tax during the year is Rs 60.30 Lacs as against Rs. 59.63 Lacs in the previous year.

LONGTERM AND SHORTTERM BORROWINGS

During the year under review, your Company has both long term and short term borrowings, aggregating to Rs. 1539.82 Lacs.

SHARE CAPITAL

The paid up equity capital as on March 31, 2015 was Rs.749.03 Lakhs. During the year under review the company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

DIVIDEND

In order to plough back profits for future requirements of the company your Directors do not recommend any dividend for the year ended March 31, 2015.

FIXED DEPOSITS

The Company has not accepted any deposits within the meaning of section 73 of the companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

FINANCE

Cash and cash equivalents as at March 31, 2015 was Rs. 83.87 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

INSURANCE

All the insurable interests of your Company including inventories, buildings, plant and machinery are adequately insured.

LISTING PARTICULARS

The Equity Shares of the Company are listed on the Bombay Stock Exchange. The company has paid the listing fees up to 2015-16.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or made any investments covered under the provisions of section 186 of the Companies Act, 2013. Details of Corporate Guarantee existed during the year was as follows:

- (a) Corporate Guarantee for financial assistance for Rs. 300 lakh to Seasons Furnishings Limited dated 9th January, 2009.
- (b) Corporate Guarantee for financial assistance for Rs. 865 lakh to Seasons Furnishings Limited dated 1st December, 2009.

Kindly note that both the charges have been satisfied dated 9th July, 2015. Therefore as on date there is no Corporate Guarantee existed in the books of the Company.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS

The members at its Meeting held on September 30, 2014, had appointed Mr. Kailash Chandra Mehra, Mr. Bijoya Kumar Behra and Mr. Pramod Kumar Hari as Independent Directors of the Company for a period of five years and not liable to retire by rotation.

Mr. Inderjeet Singh Wadhwa, Chairman Managing Director, Mr. Sanjay Katyal, Chief Financial Officer and Mr. Vivek Khosla, Company Secretary are the Key Managerial Persons (KMPs) of the Company as per the provisions of the Act.

Mr. Mandeep Singh Wadhwa, who retire by rotation at the forthcoming Annual General Meeting and being eligible, offers themselves for re-appointment and your Board of Directors recommend for the same.

The Board proposes to appoint Mrs. Neelam Wadhwa, as a Whole time director of the Company, who was appointed as an Additional Director of the Company w.e.f. 6th February, 2015 whose term expires on the date of this Annual General Meeting. Brief resume of the directors proposed to be appointed/reappointed, nature of expertise in specific functional areas and names of companies in which the person hold directorships / membership, shareholding is provided in Corporate Governance Report attached to this report.

All the Independent Directors have given a declaration under sub-section (7) of section 149 of the Companies Act, 2013 ("Act") that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Clause 49 of the listing agreement.

All the directors of the Company have confirmed that they are not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director etc. is provided in Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In compliance with the accounting and financial reporting requirements under section 134 (3) (c) and 134 (5) of the Companies Act 2013, in respect of financial statements, your directors state and confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

The Information as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report as "Annexure A".

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 : NIL

STATUARY AUDITOR & THEIR REPORT

In the last Annual General Meeting held on 30th September, 2014 M/s. Anuj Garg & Co. Chartered Accountants, New Delhi (Firm's Registration No. 03473N), have been appointed Statutory Auditors of the Company till conclusion of 30th Annual General Meeting to be held in the year 2016.

Ratification of appointment of Statutory Auditors is being sought from the Members of the Company at this Annual General Meeting.

Further, they have, under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility and consent for appointment.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s Pramod Kothari & Co., a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company.

SECRETARIAL AUDITOR'S REPORT

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report for the Financial Year 2014-15. The Secretarial Audit Report is annexed herewith as "Annexure B". There are no qualifications or observations or other remarks of the Secretarial Auditors in the Report issued by them for the financial year 2014-15 which call for any explanation from the Board of Directors.

SIGNIFICANT OR MATERIAL ORDERS

There were no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status and the Company's operations in future.

MATERIAL CHANGES

There were no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of the Report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. Further, there are no material related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and Board for approval. The transactions entered into pursuant to the approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

None of the Directors has any pecuniary relationship on transactions vis-a-vis the Company.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Internal Audit plays a key role in providing an assurance to the Board of Directors with respect to the Company having adequate Internal Control Systems. The Internal Control Systems provide, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets. The details about the adequacy of Internal Financial Controls are provided in the Management Discussion and Analysis Report.

CODE OF CONDUCT

Your Company has adopted a Code of Conduct for members of the Board and the Senior Management. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

Your Company has received confirmations from all concerned regarding their adherence to the said Code.

As per the Listing Agreement, the Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per Sec. 177(9) of the Companies Act, 2013, applicable Rules and the Listing Agreement, the company has established a vigil mechanism (whistle blower policy) for their directors and employees to report their genuine concerns. The vigil mechanism provide for adequate safeguards against victimization of persons who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in accordance with the Companies Act, 2013, applicable rules and Listing Agreement

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

RISK MANAGEMENT POLICY

The Company has formulated a Risk Assessment & Management Policy. The details of the Risk Management are covered in the Corporate Governance Report.

PREVENTION OF SEXUAL HARASSMENT POLICY

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2014 - 2015, no complaints were received by the Company related to sexual harassment.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS

Your Company follows principles of effective Corporate Governance. The endeavor of your Company is not only to comply with regulatory

requirements but also to practice Corporate Governance principles that lay a strong emphasis on integrity transparency and overall accountability.

A separate Section on Management Discussion & Analysis and Corporate Governance is included in the Annual Report. A certificate from the Practicing Company Secretary of your Company regarding compliance with Corporate Governance norms stipulated in Clause 49 of the Listing Agreement is also annexed to the report on Corporate Governance.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of section 134(3)(m) of the Companies Act, 2013, along with rules regarding the conservation of energy, technology absorption and foreign exchange earnings and outgo is annexed to this report. (Annexure “D”)

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made your company successful in the business.

CAUTIONARY NOTE

The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

For and on behalf of the Board of Directors

Place: New Delhi
Dated: 12th August, 2015

(Inderjeet Singh Wadhwa)
Chairman & Managing Director

ANNEXURE 'A' FORMING PART OF DIRECTORS REPORT.

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S.No.	Requirements	Disclosure
1.	The ratio of remuneration of each Director to median remuneration of employees for the financial year.	Mr. Inderjeet Singh Wadhwa : 28.09 X Mrs. Neelam Wadwa : 17.65 X
2.	The Percentage increase in remuneration of each director, CFO, CS in the financial year.	Except for salary increase of 10% in case of CS there was no increase made in the remuneration of any director and CFO during the financial year 2014-15.
3.	The Percentage increase in the median remuneration of employees in the financial year.	The median remuneration of the employees in financial year 2014-15 was increased by 10%.
4.	The numbers of permanent employees on the rolls of Company	172 as on March 31, 2015
5.	The explanation on the relationship between average increase in remuneration and company performance.	The increase in remuneration is linked to the performance of the Company as a whole, the concerned division, the employees and other factors like industry trends and economic environment.
6.	Comparison of the remuneration of the key Managerial Person against the performance of the Company.	As per the Company's policy of rewarding the employees, including Key Managerial Personnel, the increase in remuneration and variable pay is based on an individual performance rating and business unit performance and the bench mark study is also factored. Considering the performance of the KMPs in the year, they were appropriately compensated.
7.	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current FY and previous FY and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.	The market capitalization as on March 31, 2015, was Rs. 2.71 crore and Rs. 4.02 crore as on March 31, 2014. Price Earnings ratio of the Company was 4.47 times as at March 31, 2015 and was 6.73 times as at March 31, 2014. No Public offer was made by the company after the Initial Public Offer dated 11th February, 1993.
8.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	The average percentile increase in the remuneration of employees compared to increase in remuneration of Key Managerial Personnel is in line with bench mark study and the performance of the Company over a period of time. There is no exceptional increase in the Managerial Remuneration.
9.	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Remuneration of Key Managerial Personnel is in line with the bench mark study and performance of the Company.
10.	The key parameters for any variable component of remuneration availed by the directors.	Depends on the performance parameters set for key managerial personnel as approved by the Compensation Committee of the Board.

- | | | |
|-----|--|-------------|
| 11. | The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year. | Nil |
| 12. | Affirmation that the remuneration is as per the remuneration policy of the Company | We confirm. |

ANNEXURE 'B' FORMING PART OF DIRECTORS REPORT.

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Seasons Textiles Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Seasons Textiles Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations made by the Company, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by company for the financial year ended on 31st March, 2015 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. Other laws as are and to the extent applicable to the Company as per the Management representations made by the Company.

Secretarial Standards of The Institute of Company Secretaries of India with respect to general and board meetings are not in force as on date.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice for the Board/Committee Meetings was given at least seven days in advance to the directors for holding the Board Meetings during the year. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A an integral part of this report.

For Pramod Kothari & Co.

PRAMOD KOTHARI

Place: Noida

(Proprietor)

Dated: 07/08/2015

Membership No. FCS 7091 C.P. 11532

'Annexure A'

To,
The Members,
Seasons Textiles Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Pramod Kothari & Co.

PRAMOD KOTHARI

Place: Noida

(Proprietor)

Dated: 07/08/2015

Membership No. FCS 7091 C.P. 11532

ANNEXURE 'C' FORMING PART OF DIRECTORS' REPORT.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I.REGISTRATION & OTHER DETAILS:

1.	CIN	L18101DL1986PLC024058
2.	Registration Date	28.04.1986
3.	Name of the Company	SEASONSTEXTILES LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non -Government Company
5.	Address of the Registered office & contact details	D-29 (GROUND FLOOR), Defence Colony, New Delhi – 110024.
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd. D – 153A, First Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020 ; Tel: 011-64732681-88 E-mail: admin@skylinerta.com

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Manufacture of other Textiles	139	100%

III.PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.No.	Name and Address of company	CIN / GLN	Holding / Subsidiary	% of Shares held	Applicable Section
1.	N/A	N/A	N/A	N/A	N/A

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year (approx.)
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	4578930	NIL	4578930	61.13	4578980	NIL	4578980	61.13	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
d) Bodies Corp.	50	NIL	50	0.00	NIL	NIL	NIL	NIL	0.00
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
f) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
Total shareholding of Promoter (A)	4578980	NIL	4578980	61.13	4578980	NIL	4578980	61.13	NIL
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
b) Banks / FI	100	NIL	100	0.00	100	NIL	100	0.00	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
Sub-total (B)(1):-	100	NIL	100	0.00	100	NIL	100	0.00	NIL

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	189282	3700	192982	2.58	167952	3700	171652	2.29	(0.29)
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1238883	785184	2024067	27.02	1229818	775934	2005752	26.78	(0.24)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	356687	13400	370087	4.94	401533	13400	414933	5.54	0.60
c) Others (specify)									
Non Resident Indians	45425	248700	294125	3.93	42374	243800	286174	3.82	(0.11)
Hindu Undivided Families	28909	NIL	28909	0.39	32507	NIL	32507	0.44	0.05
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
Clearing Members/ House	850	NIL	850	0.01	2	NIL	2	0.00	(0.01)
Trusts	200	NIL	200	0.00	200	NIL	200	0.00	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
Sub-total (B)(2):-	1860236	1050984	2911220	38.87	1874386	1036834	2911220	38.87	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1860336	1050984	2911320	38.87	1874486	1036834	2911320	38.87	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	N.A
Grand Total (A+B+C)	6439316	1050984	7490300	100.00	6453466	1036834	7490300	100.00	NIL

B) Shareholding of Promoter & Promoter Group

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Inderjeet Singh Wadhwa	29,27,238	39.08	NIL	Inderjeet Singh Wadhwa	29,27,238	39.08	NIL
2	Neelam Wadhwa	13,98,312	18.67	NIL	Neelam Wadhwa	13,98,312	18.67	NIL
3	Mandeep Singh Wadhwa	2,38,500	3.18	NIL	Mandeep Singh Wadhwa	2,38,500	3.18	NIL
4	Manjit Kaur Wadhwa	3,100	0.04	NIL	Manjit Kaur Wadhwa	3,100	0.04	NIL
5	Sumer Singh	1,800	0.02	NIL	Sumer Singh	1,800	0.02	NIL
6	Inderjeet Singh Wadhwa (HUF)	9,980	0.13	NIL	Inderjeet Singh Wadhwa (HUF)	10,030	0.13	0.50
7	N S Properties Pvt. Ltd.	50	0.00	NIL		-	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change): NOT APPLICABLE

S. No.	Particulars	Cumulative Shareholding during the year			
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4578980	61.13	4578980	61.13
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No transactions held during the year			
	At the end of the year	4578980	61.13	4578980	61.13

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01.04.14 to 31.03.15)		Total Shares of the Company
		No. of Shares at the beginning (01.04.14) /end of the Year (31.03.15)	% of total shares of the Company				No of Shares at the Beginning (01.04.14)/ end of the Year (31.03.15)	% of total shares of the Company	
1.	RAMA MEHTA	128004	1.71	31/03/2014					7490300
					0	No Movement			7490300
		128004	1.71	31/03/2015			128004	1.71	7490300
2.	SANTOSH SHARMA	80372	1.07	31/03/2014					7490300
					0	No Movement			7490300
		80372	1.07	31/03/2015			80372	1.07	7490300
3.	PAN INDIA CORPORATION LIMITED	0	0.00	31/03/2014					7490300
				21/11/2014	77303	Purchase	77303	1.03	7490300
		77303	1.03	31/03/2015			77303	1.03	7490300
4.	SUBHASH CHANDER KHANEJA	25000	0.33	31/03/2014					7490300
					0	No Movement			7490300
		25000	0.33	31/03/2015			25000	0.33	7490300

5.	MANISH THAKKAR	24635	0.33	31/03/2014					7490300
					0	No Movement			7490300
		24635	0.33	31/03/2015			24635	0.33	7490300
6.	VIJAYABEN P PARIKH	2	0.00	31/03/2014					7490300
				25/07/2014	340	Purchase	342	0.00	7490300
				01/08/2014	2030	Purchase	2372	0.03	7490300
				08/08/2014	1300	Purchase	3672	0.05	7490300
				15/08/2014	1196	Purchase	4868	0.06	7490300
				22/08/2014	12940	Purchase	17808	0.24	7490300
				29/08/2014	49	Purchase	17857	0.24	7490300
				19/09/2014	600	Purchase	18457	0.25	7490300
				30/09/2014	700	Purchase	19157	0.26	7490300
				17/10/2014	1160	Purchase	20317	0.27	7490300
				31/10/2014	1000	Purchase	21317	0.28	7490300
				07/11/2014	928	Purchase	22245	0.30	7490300
				14/11/2014	200	Purchase	22445	0.30	7490300
				21/11/2014	1846	Purchase	24291	0.32	7490300
				12-12-2014	-497	Sale	23794	0.32	7490300
				19/12/2014	-1300	Sale	22494	0.30	7490300
				31/12/2014	1852	Purchase	24346	0.33	7490300
		93700	1.25	31/03/2015			24346	0.33	7490300

7.	SUNIL SHYAM MIRPURI	22631	0.30	31/03/2014					7490300
					0	No Movement			7490300
		22631	0.30	31/03/2015			22631	0.30	7490300
8.	PRATIK RAJENDRA GANDHI	5000	0.07	31/03/2014					7490300
				14/11/2014	2500	Purchase	7500	0.10	7490300
				28/11/2014	7500	Purchase	15000	0.20	7490300
				12/12/2014	5000	Purchase	20000	0.27	7490300
		20000	0.27	31/03/2015			20000	0.27	7490300
9.	DIPTIBEN RAKESHKUMAR UPADHYAY	0	0.00	31/03/2014					7490300
				25/04/2014	16750	Purchase	16750	0.22	7490300
				30/06/2014	500	Purchase	17250	0.23	7490300
		17250	0.23	31/03/2015			17250	0.23	7490300
10.	BHAVNA KUMARI	15698	0.21	31/03/2014					7490300
					0	No Movement			7490300
		15698	0.21	31/03/2015			15698	0.21	7490300

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Inderjeet Singh Wadhwa (Chairman & Managing Director)	2927238	39.08	2927238	39.08
2.	Neelam Wadhwa (Non – Executive Director)	1398312	18.67	1398312	18.67
3.	Mandeep Singh Wadhwa (Non – Executive Director)	238500	3.18	238500	3.18
4.	Pramod Kumar Hari (Non – Executive, Independent Director)	500	0.006	500	0.006

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	16,29,77,597	-	-	16,29,77,597
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	16,29,77,597	-	-	16,29,77,597
Change in Indebtedness during the financial year				
* Addition	67,63,006	16,91,824	-	84,54,830
* Reduction	(1,61,30,821)	(13,19,533)	-	(1,74,50,354)
Net Change	(93,67,815)	3,72,291	-	(89,95,524)
Indebtedness at the end of the financial year				
i) Principal Amount	15,36,09,782	3,72,291	-	15,39,82,073
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,36,09,782	3,72,291	-	15,39,82,073

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Managing Director	Additional Director	Total Amount
1.	Name	Mr. Inderjeet Singh Wadhwa	Mrs. Neelam Wadhwa	
	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	31,50,000	19,80,000	51,30,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	28,800	-	28,800
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
6.	Total (A)	31,78,800	19,80,000	51,58,800
	Ceiling as per the Act*			

Note : The remuneration paid to the Executive Directors is within the limits prescribed under the Companies Act, 2013.

B. Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1.	Independent Directors	Mr. Kailash Chandra Mehra	Mr. Pramod Kumar Hari	Mr. Bijoya Kumar Behra	
	Fee for attending board committee meetings	75,000	75,000	45,000	1,95,000
	Commission	-	-	-	
	Others, please specify	-	-	-	
	Total (1)	75,000	75,000	45,000	1,95,000
	Other Non-Executive Directors	Mr. Mandeep Singh Wadhwa			
	Fee for attending board committee meetings	60,000		-	60,000
	Commission	-		-	
	Remuneration for Professional services	-		-	
	Total (2)	60,000		-	60,000
	Total (B)=(1+2)				
	Total Managerial Remuneration				2,55,000
	Overall Ceiling as per the Act*				

Note: In terms of the provisions of Companies Act, 2013, no remuneration is payable to the Non-Executive Directors except the sitting fees within the limits prescribed under the Companies Act, 2013.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S. No.	Particulars of Remuneration	Chief Financial Officer	Company Secretary
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,09,392	2,91,366
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	1,24,305
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5.	Others, please specify	-	-
	Total	13,09,392	4,15,571

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

ANNEXURE 'D' FORMING PART OF DIRECTORS' REPORT.

Information in accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rules and forming part of the directors report.

A) Conservation of energy:-		
1. Energy conservation measures taken:	The Company has installed Energy efficient- automatic shuttle less looms (imported). However efforts are being made to conserve and save energy wherever required.	
2. Additional Investment and proposals, if any, being implemented for reduction of consumption of energy:	N.A.	
Impact of the measures at (1) and (2) Above for reduction of energy consumption and consequent impact on the cost of production of goods:	Continuously monitoring the energy consumed at processing plant at Barhi enabled the Company to set benchmarks for different machines which resulted in significant benefits in terms of lower cost of energy and other utilities.	
Total Energy consumption and per unit of Production:	As per Form A	
B) Technology Absorption:-	As per Form B	
C) Foreign Exchange Earnings and Outgo:-		
The foreign exchange earning/outgo during the year are as under:	(Rs./ Lacs)	
Particulars	Current Year	Previous Year
Foreign Exchange Earnings:	2242.46	2323.68
Foreign Exchange Outgo:	130.88	150.82

Form A:

Disclosure of particulars with respect to conservation of energy.		
Power and Fuel Consumption:		
Particulars	Year ended on 31.03.2015	Year ended on 31.03.2014
(a) Purchased		
Units	1160215	1184617
Total Amounts (Rs. In Lacs)	113.96	116.45
Rate/units (Rs.)	9.82	9.83
(b) Own Generation		
Through Diesel Generator (units)	61497	39978
Unit	3	3
Unit per ltr of diesel oil Costs/unit (Rs.)	18.80	16.92

Form B:

Disclosure of Particulars with respect to technology absorption research and Development (R&D):	
1. Specific areas in which R&D Carried out by the Company:	Innovative fabrics designs and new products development.
2. Benefits derived as a result of the above R&D.	Increase in acceptability of new designs.
3. Future plan of action	Continue to introduce latest fabrics designs and patterns based on domestic and international market feedback.
4. Expenditure on R&D	
a. Capital	NIL
b. Recurring	NIL
c. Total	NIL
d. Total R&D expenditure as a percentage of total sales	NIL

Technology absorption, adoption and innovation:	
1. Efforts, in brief, made towards technology absorption, adaptation and innovation.	NIL
2. Benefits derived as a result of efforts e.g. product improvement, cost reduction, product development, import substitution, etc.	NIL
3. In case of improved technology imported during the last 5 years reckoned from the beginning of the financial year	NIL

MANAGEMENT DISCUSSION AND ANALYSIS

COMPANY OVERVIEW

Seasons Textiles Limited (STL) is a widely held flagship Company of Seasons Group having more than 9000 shareholders and presently its shares are listed on Bombay Stock Exchange Limited. STL has been promoted by Late Shri Nanak Singh Wadhwa, Shri Inderjeet Singh Wadhwa and Smt. Neelam Wadhwa, in the year 1986. The Company is progressing well under the able leadership of Shri Inderjeet Singh Wadhwa, CMD of the Company, a recipient of Udyog Patra Award. During the fiscal 2014-15, the gross turnover of the Company was Rs. 3923.90 lacs.

BUSINESS OVERVIEW

PRODUCTION

Seasons Textiles Limited (STL) is one of the Pioneer Company in India to manufacture furnishing fabrics in organized sector. At present the Company is engaged in manufacture of furnishing fabric, export and trading in furnishing fabric and made-ups. To ensure international quality standards the Company is using the latest technology. The Company's philosophy is to provide a safe, healthy and eco-friendly atmosphere conducive to men and machines.

To be competitive, both in export and domestic markets, continuous improvement in productivity and quality and creation of new designs have always been considered as the focus areas.

DESIGN

The Company has In House Design Studio with a talented team of designers who ensure that innovative designs are created to attract the customers keeping in mind the latest trends and customers taste.

The company is having a collection of more than 20,000 designs.

During the year the Company has developed about 400 Designs in its own Design Studio for its customers.

The Company has been regularly participating in international fairs and exhibitions which enable it to keep itself abreast with the latest global trends and to show case its designs and manufacturing strengths.

During the year, Company participated in international fairs & exhibitions at 'PROPOSTE' at COMO (Milan) Italy, 'MOOD' at Brussels – Belgium and 'HEIMTEXTIL' at Frankfurt – Germany.

MARKETING AND EXPORTS

The Company has been exporting its products to US, Europe, Africa, Germany, Middle East – Dubai, and Asian Countries – Hong Kong, Singapore, Philippines and Malaysia, Indonesia, Thailand,.

The Company has added '3' new customers at Australia, Dubai and UK.

INDUSTRY STRUCTURE AND DEVELOPMENTS

The Textile Industry in India is one of the largest segments of the Indian economy. It provides direct employment to many million people. Indian home furnishings manufacturers and home furnishings exporters offers a spectacular range of bedspreads, furnishing fabrics, curtains, rugs, durries, carpets, cushion covers, table covers, linen, kitchen accessories, made-ups, bath linen, and other home furnishings accessories to the nation as well as to the world.

With the increasing textile industry in the country, the furnishing fabric market will also continue to flourish. The home furnishing market is anticipated to witness huge demand with the booming real-estate projects like hotels, hospitals, commercial and big residential apartments.

The Interior Textiles segment of the home furnishings market includes household textiles viz. Carpets and rugs, bedding products, kitchen linen, bathroom furnishings, window treatments, hammocks, table linen, curtains, and upholstery fabrics. It is directly proportionate to the number of houses and the countries having largest number of houses namely India, China and USA, in that order, are the largest markets for home furnishings.

The global trade of Home textile is expected to grow in the coming years. The majority of home textiles are produced in Asia. Lower prices and high volume products have contributed to the expansion of exports particularly from India and China.

OUTLOOK

Indians have well understood the importance of staying one step ahead of developments in the world economic environment. The industry is now preparing itself to take share of opportunities expected to arise out of the market freed from quota restrictions and other trade barriers. Business collaborations with foreign players, creation of buying offices and Government's effort to enhance quality production and export are many visible signs of Indians coming into force on the global market.

OPPORTUNITIES AND THREATS

The local textile sector is now at a critical stage where it should prepare itself to rise and grab the opportunities that are available through liberalization of the international market. Manufacturers however, were caught in inadvertence as new players started to creep on the market at a time when most operators had attention on imminent opportunities coming from a quota-free market. Strategies and policies were mainly targeted towards expansion and modernization leaving more space to domestic players. Now it obviously appear that the latter have had ample freedom to strengthen them and they are now more prepared than export-oriented companies.

Lack of competition is eroding enthusiasm. With the removal of quotas and similar trade barriers, observers expect the market to provide new opportunities. China's impressive production capacity and its growing strength compelled Europe, USA and Indian markets to some serious reflections. Now, undoubtedly India has good cards to play. With traders realizing the threat of relying on a single manufacturing source such as China, India could do well in proposing a valuable alternative to buyers on the international scene, but this is only possible through an adequate and appropriate development strategy and macro-economic policy.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate systems of internal control in place commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions, proper authorization and ensuring compliance of corporate policies.

The Company has engaged the services of an independent Chartered Accountant to carry out the internal audit and ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorized, recorded and reported. All these measures are continuously reviewed by the management and as and when necessary improvements are effected.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The employee strength of the Company is more than 172 people at its manufacturing plants and administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

The company enjoyed excellent relationship with workers and staff during the last year.

THE KEY FINANCIAL DATA OF THE COMPANY FOR THE YEAR 2014-15 VIS-A-VIS 2013-14

Financials:		Rs./Lacs	
S. No.	Particulars	As on 31.03.2015	As on 31.03.2015
1.	Authorised Equity Share Capital	1200.00	1200.00
2.	Paid Up Share Capital	749.03	749.03
3.	Reserves & Surplus	1584.98	1541.03
4.	Long Term Borrowings	519.58	637.59
5.	Deferred Tax Liability	450.68	456.22
6.	Fixed Assets	2296.94	2416.16
7.	Capital Work in progress	15.00	15.00
8.	Long Term Loans & Advances	33.78	31.11
9.	Deferred Revenue Expenditure	204.87	138.25
10.	Net Current Assets	753.67	783.41

Operational Results:

		As on 31.03.2015	As on 31.03.2014	Increase(%)	Decrease(%)
S. No.	Particulars				
		3914.77	3599.59	8.75	-
1.	Income from Operations	9.13	8.17	11.75	-
2.	Other Income	3235.11	2956.09	9.44	-
3.	Expenditure excluding Interest, Depreciation and Tax	688.59	651.67	5.66	-
4.	Earning before Interest, Depreciation & Tax	354.44	348.23	1.78	-
5.	Interest	263.62	235.47	11.95	-
6.	Depreciation	70.53	67.97	3.76	-
7.	Profit before Tax	10.23	8.34	22.66	-
8.	Tax Expenses	60.30	59.63	1.12	-
9.	Net Profit				

ISSUES AND RISKS

1. Competition

As far as domestic market is concerned the unorganized sector in furnishing industry has always posed a challenge to the Company. However, the stringent quality control practices and in depth knowledge of home furnishing industry puts the company a step ahead from its competitors.

2. Foreign Currency Risk.

As the Company's sizeable turnover is contributed by exports and it deals in foreign currencies, any devaluation in INR as compared to USD and EURO may affect its Receivables.

3. Management Risk.

The Company ensures a well defined Risk Management Policy to identify major risks and their timely mitigation to protect the present and futures performance of the company. The risks are broadly classified as follows:

1. Market led business risk;
2. Financial risk;
3. Change of trends and designs;
4. Technology Obsolescence risk;
5. Safety, Health & Environment risk;
6. Regulatory issues impacting the industry.

The Company has sustained moderate growth in recent periods and plans for rapid growth in the future. This will place significant demand on its managerial and other resources. Continued growth in a competitive environment increased the challenges involved in recruiting and retaining skilled personnel. Failure to manage this vital resource effectively could have an adverse effect on the Company's business prospects. The Company is constantly reviewing its HR practices and incentives to maintain its talent pool for keeping their performance at optimum levels.

Any change in government policies with respect to exports may impact the working of the Company.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains forward looking reasonable statements that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, government policies, taxation laws, domestic as well as export market conditions, fluctuations in exchange rates, dependence on availability of qualified and trained manpower and other factors. The discussion and analysis must be read in conjunction with the Company's financial statements and notes on accounts.

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PHILOSOPHY OF THE COMPANY

The company is committed to adhere to the code of corporate governance as it means adoption of best business practices aimed at growth of the Company coupled with bringing benefits to investors, customers, creditors, employees and the society at large.

The objective of the Company is not just to meet the statutory requirements of the Code of Corporate Governance as prescribed under Clause 49 of the Listing Agreement but, to develop such systems and follow such practices and procedures to satisfy the spirit of the law.

The report on matters relating to corporate governance in accordance with the provisions of the listing agreement is as follows:

The certificate from the practicing Company Secretary of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Clause 49 of the listing agreement with stock exchanges is annexed to this report.

BOARD OF DIRECTORS AND BOARD PROCEDURES

Seasons Textiles Limited believes that at the core of its Corporate Governance practice is the Board, which oversees how the management serves and protects the long-term interests of all the stakeholders of the company. An active, well-informed and independent board is necessary to ensure the highest standards of Corporate Governance. Our Board exercises its fiduciary responsibilities in the widest sense of the term.

Board Composition

The chairman of the company is executive director. The Board comprises of more than half of total numbers of directors as independent and non executive directors which is in conformity with clause - 49 the Listing Agreement. The details of composition of the board of directors are as follows:

Name of the Director	No. of Board Meetings Attended	Last AGM Attended	Other Directorship/ Committee membership/ Chairmanship		
			Directorship	Committee Membership	Committee Chairmanship
Mr. Inderjeet Singh Wadhwa Chairman and Managing Director	3	Yes	1	1	-
Mrs. Neelam Wadhwa Non Executive Director*	1	No	1	-	-
Mr. Mandeep Singh Wadhwa Non Executive Director	4	Yes	2	1	1
Mr. Kailash Chandra Mehra Non Executive Independent Director	4	Yes	2	1	1
Dr. Bijoya Kumar Behera Non Executive Independent Director	4	No	1	-	1
Dr. Pramod Kumar Hari Non Executive Independent Director	4	No	0	1	-

Notes:

1. Only Audit Committee, Shareholder's Relationship and Nomination and Remuneration Committee are considered for the purpose of Committee positions as per listing agreement.
2. Mrs. Neelam Wadhwa was appointed as Additional Director (Woman Director) w.e.f February 6, 2015.

Board Independence

Our definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors other than the Mrs. Neelam Wadhwa and Mr. Mandeep Singh Wadhwa, are Independent in terms of Clause 49 of the Listing Agreement and Section 149(6) of the Companies Act, 2013.

Details of Board Meetings

During the year under review the Board of Directors met Four (4) times as follows:-

1. 31st May, 2014,
2. 11th August, 2014
3. 12th November, 2014
06th February, 2015

Independent Directors and their relations with the Company

The Independent Directors in the Board of the Company have the requisite qualifications, experience and expertise in general corporate management, finance, marketing, banking and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors while participating in its decision making process. Independent Directors, viz. Mr. Kailash Chandra Mehra, and Mr. Bijoya Kumar Behra and Mr. Pramod Kumar Hari, do not have any pecuniary relationships or transactions with the Company except for the sitting fees drawn for attending the meetings of the Board and Committee(s) thereof.

In terms of Section 149 and other applicable provisions of the Companies Act, 2013, applicable rules, if any, and the Listing Agreement, Mr. Kailash Chandra Mehra , Mr Bijoya Kumar Behra and Mr. Pramod Kumar Hari were appointed as Independent Directors w.e.f. 30.9.2014 for five consecutive years and not liable to retire by rotation.

The Company has also received declarations from them that they meet with the criteria of independence as prescribed both under the Companies Act, 2013 and under the Listing Agreement to discharge their role, duties and responsibilities as per the Act and the Listing Agreement.

In the opinion of the Board, Mr. Kailash Chandra Mehra and Mr. Bijoya Kumar Behra and Mr. Pramod Kumar Hari are independent of the management. They are not related to any Director of the Company.

Information regarding Directors to be appointed/ re-appointed at ensuing Annual General Meeting pursuant to clause 49 of the Listing Agreement

1. Mr. Mandeep Singh Wadhwa (DIN - 00007029) : Re - Appointment

Mr. Mandeep Singh Wadhwa who retires by rotation and being eligible offers himself to be re-appointed. Brief particulars of Mr. Mandeep Singh Wadhwa are given below:

Mr. Mandeep Singh Wadhwa, aged 45 Years, is graduate in commerce from Delhi University. He is working in the field of Textiles & particularly in furnishings fabric manufacturing and marketing for more than 30 years. He has got rich expertise in Marketing, Administration, Production, Finance and Management. He is giving valuable services to the Company since joining.

In addition to Seasons Textiles Limited, Mr. Mandeep Singh Wadhwa is also working in Seasons Furnishing Limited as Managing Director. Mr. Mandeep Singh Wadhwa is member of Audit and Stakeholders Relationship Committee of Seasons Furnishings Ltd.

Mr. Mandeep Singh Wadhwa is a Chairman of the Stakeholders Relationship Committee of Seasons Textiles Ltd.

He hold 2,38,500 equity shares of Seasons Textiles Limited.

2. Mrs. Neelam Wadhwa (DIN - 00050911) : Appointment as Whole Time Director

By a resolution passed by the Board of Directors in their meeting held on 6th February, 2015, and pursuant to the recommendations of the Nomination and Remuneration Committee and applicable provisions of the Companies Act, 2013 and Rules and Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mrs. Neelam Wadhwa (DIN : 00050911) aged 53 years, was appointed as Woman Director (Additional Director) pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company to hold office up to the date of this Annual General Meeting, be and is hereby appointed as Whole Time Director for a period of five years w.e.f 1st October, 2015 subject to the approval of Shareholders.

Academic Qualifications:

She is graduated in Arts from University of Delhi. She is associated with the Company since inception and in the year 2011 she was designated as a Business Development officer and helps in developing and designing of different furnishings fabrics in coordination with manufacturers and the buyers.

The Company has received from her (a) consent in writing to act as Director in Form DIR-2 (b) intimation in Form DIR - 8 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013

The Board considers it advantageous and in the interest of the Company to have Mrs. Neelam Wadhwa on Board.

The matter is being placed before the members for their consideration and approval.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Inderjeet Singh Wadhwa and Mr. Mandeep Singh Wadhwa and Mrs. Neelam Wadhwa, are interested or concerned in the Resolution.

The Explanatory Statement attached to the Notice of ensuing AGM may also be regarded as a disclosure under Clause 49 of the Listing Agreement.

Name of Director	Date of Birth	Date of appointment	Expertise in specific areas	Directorship in other Companies	Committee Memberships / Chairmanships in other Companies	Shareholding in STL
Mr. Mandeep Singh Wadhwa	24.01.1970	21.04.1992	Management and Administration	1.Seasons Furnishings Limited 2.Seasons Lifestyle Private Limited	One	238500 Shares
Mrs. Neelam Wadhwa	13.05.1962	06.02.2015	Business Development	1.Walnut Furnishings Private Limited	-	1398312 Shares

Notes: Only Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee are considered for the purpose of Committee positions as per listing agreement.

BOARD PROCEDURES

It has always been the Company's policy and practices that apart from matters requiring Board's approval by statute, all major decisions including quarterly results of the Company are regularly placed before the Board. This is in addition to information with regard to actual operations, major litigations, feedback reports, information on senior level appointments just below the Board level and minutes of all committee meetings.

Your Company has Audit Committee, Remuneration Committee and Investors' Grievance Committee. The Board is responsible for constituting, assigning, co-opting and fixing terms of service for the Committee Members of various Committees and delegates these powers to the Committees. Recommendations of the Committees are submitted to the Board of Directors for approval.

The frequency and agenda of meetings of each of these Committees is determined by the Chairman of the Board/ Executive Director in consultation with the Chairman of the concerned Committee. These Committees meet as and when the need arises.

The information as required as per Clause 49 of the listing agreement are being made available to the Board as and when applicable.

Performance evaluation of Directors

The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of all Directors. The performance evaluation has been done of the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation are as follows :

Role and Accountability

- a) Understanding the nature and role of Independent Directors' position.
- b) Understanding of risks associated with the business.
- c) Application of knowledge for rendering advice to management for resolution of business issues.
- d) Offer constructive challenge to management strategies and proposals.
- e) Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity

- a) Non-partisan appraisal of issues.
- b) Own recommendations given professionally without tending to majority or popular views.

Leadership & Initiative

- a) Heading Board Sub-committees.
- b) Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes

- a) Commitment to role & fiduciary responsibilities as a Board member.
- b) Attendance and active participation.
- c) Proactive, strategic and lateral thinking.

Meeting of Independent Directors

During the year, meeting of Independent Directors was held to review the performance of the Board as a whole on parameters of effectiveness and to assess the quality, quantity and timeliness of flow of information between the management and the Board.

Familiarization Programme

Your Company follows a structured orientation and familiarization programme through various reports/codes/internal policies for all the Directors with a view to update them on the Company's policies and procedures on a regular basis.

Periodic presentations are made at the Board Meetings on business and performance, long term strategy, initiatives and risks involved. The details of familiarization programme have been posted in the website of the Company under the web link www.seasonsfnishings.com.

Code of Conduct

Your Company has adopted a Code of Conduct for members of the Board and the Senior Management. The Code aims at ensuring consistent standards of conduct and ethical business practices across the Company.

Your Company has received confirmations from all concerned regarding their adherence to the said Code.

As per the Listing Agreement, the Managing Director of the Company confirmed compliance with the Code by all members of the Board and the Senior Management.

The full text of the Code is furnished in this Report and also hosted on the Company's website under the web link www.seasonsfnishings.com.

Code pursuant to (Prohibition of Insider Trading) Regulations, 2015

In the Board Meeting held on 6th February, 2015, the Board approved establishment of the required codes as per above regulations.

Accordingly, (i) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and (ii) Code of Internal Procedures & Conduct for Regulating, Monitoring & Reporting of Trading by Insiders were established. The codes are published on the

web site of the Company.

AUDIT COMMITTEE

Seasons Textiles Limited has a qualified and independent Audit Committee, with Mr. Kailash Chandra Mehra (Non-Executive Independent Director) as the Chairman. Other members of the Committee are Mr. Mandeep Singh Wadhwa (Non-Executive Director) and Dr. Pramod Kumar Hari (Non-Executive Independent Director). The Company Secretary acts as the Secretary of the Committee.

The terms of reference stipulated by the Board to the Audit Committee are, inter alia, as contained in clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 as follows:

- (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) examination of the financial statement and the auditors' report thereon;
- (iv) approval or any subsequent modification of transactions of the company with related parties;
- (v) scrutiny of inter-corporate loans and investments;
- (vi) valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) evaluation of internal financial controls and risk management systems;
- (viii) monitoring the end use of funds raised through public offers and related matters
- (ix) overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- (x) recommending the appointment and removal of external auditors, fixation of audit fee and approval for payment of any other services;
- (xi) reviewing with management the quarterly and annual financial results before submission to the Board;
- (xii) reviewing with management the annual financial statements of the subsidiary companies;
- (xiii) reviewing the adequacy of internal control systems with the management, external auditors and internal auditor;
- (xiv) reviewing the adequacy of internal audit function;
- (xv) discussing with internal auditor any significant findings and reviewing the progress of corrective actions on such issues;
- (xvi) reviewing the findings of any internal investigations by the internal auditor in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and then reporting such matters to the Board;
- (xvii) To review the functioning of the Whistle Blower Mechanism, in case the same is existing

Review of information by Audit Committee

The Audit Committee shall mandatory review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

Composition

The constitution of the Audit committee is as follows:

S. No.	Name of Directors	Status	Category of Membership
1.	Mr. Kailash Chandra Mehra	Chairman	Independent, Non-Executive
2.	Mr. Mandeep Singh Wadhwa	Member	Non -Executive
3.	Dr. Pramod Kumar Hari	Member	Independent, Non-Executive

Details of Meetings

During the year, the Committee met 4 (Four) times on the following dates:

- a) 31st May, 2014,
- b) 11th August, 2014
- c) 12th November, 2014
- d) 06th February, 2015

S. No.	Name of Directors	Committee Meetings held during the year	Meetings Attended
1.	Mr. Kailash Chandra Mehra	4	4
2.	Mr. Mandeep Singh Wadhwa	4	4
3.	Dr. Pramod Kumar Hari	4	4

INTERNAL AUDITORS

The Company has appointed M/s Ashok Kantoor & Co. Chartered Accountants as internal auditors to review the internal control systems of the company and to report thereon. The reports of the internal Auditors are reviewed by the Audit Committee.

NOMINATION & REMUNERATION COMMITTEE

The company constituted Nomination & Remuneration Committee with the requirement of the companies Act 2013. The remuneration committee presently comprises of three directors as its members. All the members of the Committee are independent, non-executive and person of repute and have sound knowledge of management practices.

Terms of Reference:

The Nomination & Remuneration Committee shall exercise such powers, role, carry out functions and duties as provided in the Companies Act, 2013, applicable rules and regulations and Listing Agreement with BSE and as may be decided/delegated by the Board from time to time which, inter alia, includes recommending appropriate compensation packages for Directors and other top executive(s) to retain best available personnel in key positions.

The role of Nomination and Remuneration Committee is as follows:

- determining / recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- determining / recommending the criteria for qualifications, positive attributes and independence of Directors;
- identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- evaluating performance of each Director and performance of the Board as a whole;

S. No.	Name of Directors	Status	Category of Membership
1.	Mr. Kailash Chandra Mehra	Chairman	Independent, Non-executive
2.	Mr. Mandeep Singh Wadhwa	Member	Independent, Non-executive
3.	Dr. Pramod Kumar Hari	Member	Independent, Non-executive

Details of Meetings

During the year, the Committee met 1 (One) time on February 6, 2015. Mr. Kailash Chandra Mehra, Dr. Pramod Kumar Hari and Dr. Bijoya Kumar Behera attended the Meeting.

REMUNERATION TO DIRECTORS

The Detailed terms of appointment of the Managing Director are governed under board and members resolution. None of the Non - Executive Independent directors draw any remuneration from the company except sitting fees for attending each meeting of Board of Directors, Audit Committee and Nomination & Remuneration Committee and reimbursement of actual travel expenses for attending the Board / Audit/ remuneration Committee Meeting.

a) The details of remuneration paid to Managing Director.

Name	Salary	Perquisites & Other benefits	Total
Mr. Inderjeet Singh Wadhwa	Rs. 21,00,000/-	Rs. 13,02,000/-	Rs. 34,02,000/-

b) The Non Executive Directors are paid by way of sitting fees (subject to TDS) for each meeting of Board of Directors and Audit committee. The details of remuneration paid to non Executive Directors are as under:

Director	Sitting Fees
Mr. Mandeep Singh Wadhwa	Rs. 60,000/-
Mr. Kailash Chandra Mehra	Rs. 75,000/-
Dr. Pramod Kumar Hari	Rs. 75,000/-
Dr. Bijoya Kumar Behera	Rs. 45,000/-

Apart from receiving remuneration by way of sitting fees for attending each meeting of the board and audit committee, none of the Independent Director had any pecuniary relationship or transactions with the company during the year ended on 31st March, 2015.

(c) The details of remuneration paid to Mrs. Neelam Wadhwa, appointed as an Additional Director on 6th February, 2015.

Name	Salary	Perquisites & Other benefits	Total
Mrs. Neelam Wadhwa*	Rs. 13,20,000/-	Rs. 8,18,400/-	Rs. 21,38,400/-

- The remuneration paid to Mrs. Neelam Wadhwa was in the capacity of their employment as Business Development Officer not as a Director, approved by the Nomination and Remuneration Committee in their meeting held on 6th February, 2015.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The company constituted Stakeholders Relationship Committee with the requirement of the Section 178 of Companies Act, 2013 and the Listing Agreement. The Board has constituted Stakeholders Relationship Committee of two members under the Chairmanship of a Non-executive Director.

Functions :

The Committee exercise such powers, role, carry out functions and duties as provided in the Act, applicable rules and regulations and Listing Agreement with BSE and as may be decided/delegated by the Board from time to time including considering and resolving the grievances of the security holders of the company.

The broad terms of reference of the said Committee are as follows:

- To look into the redressal of grievances such as transfer of security, non-receipt of annual reports, dividends, interest, etc. of various stakeholders of the Company viz. shareholders and other security holders, if any.
- To approve and monitor transfers, transmission, splitting, consolidation, dematerialization, rematerialisation of securities issued by the Company and issue of duplicate security certificates.
- To expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to the registrar and share transfer agents.

Composition

The constitution of the Stakeholders Relationship Committee cum Share Transfer Committee is as under:-

Name of the Members	Category
Mr. Mandeep Singh Wadhwa	Chairman (Non-executive Director).
Mr. Inderjeet Singh Wadhwa	Member (Executive Director).

DETAILS OF SHAREHOLDERS'/INVESTORS' COMPLAINTS RECEIVED AND ATTENDED

Number of Shareholders Complaints received during the period 01.04. 2014 to 31.03.2015	NIL
Number of Complaints attended/resolved	NIL
Number of pending complaints as on 31.03.2015	NIL

GENERAL BODY MEETING

Details Annual General Meetings (AGMs)/Extra-ordinary General Meeting (EGM) held in last three years are given as under:

FINANCIAL YEAR	AGM/EGM DATE	LOCATION	DETAILS OF SPECIAL RESOLUTION PASSED
2011-2012	29.09.2012	Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082	<p>Increase in Remuneration of Vice President (Marketing) Mr. Sumer Singh Wadhwa (Relative (son) of Mr. Inderjeet Singh Wadhwa, Managing Director of Company)</p> <p>Increase in Remuneration of Business Development Officer (Exports) Mrs. Neelam Wadhwa (Relative (wife) of Mr. Inderjeet Singh Wadhwa, Managing Director of Company)</p> <p>Appointment of Mr. Jasmer Singh Wadhwa (Relative (son) of Mr. Inderjeet Singh Wadhwa, Managing Director of Company) as General Manager (Domestic Sales) of the Company.</p>
2012-13	20.01.2013	Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082	Preferential Issue of Equity Shares to the Promoters of the Company.
2013 -14	30.09.2014	Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082	N/A

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. Further, there are no material related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and Board for approval. The transactions entered into pursuant to the approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website.

None of the Directors has any pecuniary relationship on transactions vis-a-vis the Company.

DISCLOSURES

i. Related Party transactions

The details of transactions, if any, with related parties are placed before the audit committee on quarterly basis.

ii. Disclosure of Accounting Treatment

The Company is following the Generally Accepted Accounting Policies of the trade which provides a true and fair view of the business of the Company.

iii. Compliance by the Company

The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. No penalties have been imposed on the Company by the stock exchanges, SEBI or other statutory authorities relating to the above.

iv. Management Discussion and Analysis

A management Discussion and Analysis Report form part of the Annual Report and includes a discussion on various matters specified under clause 49(IV)(F).

v. Vigil Mechanism

As per Sec. 177(9) of the Companies Act, 2013, applicable Rules and the Listing Agreement, the company has established a vigil mechanism (whistle blower policy) for their directors and employees to report their genuine concerns. The vigil mechanism provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No personnel have been denied access to the Audit Committee.

The Whistle Blower Policy has been disclosed on the Company's website at www.seasonsfnishings.com and circulated to all the Directors / Employees.

vi. Risk Management

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. The Company has framed the risk assessment and minimization procedure which is periodically reviewed by the Board.

vii. Declaration By CEO with regard to code of conduct

The Chairman & Managing director Mr. Inderjeet Singh Wadhwa has furnished a declaration affirming compliance of code of conduct by directors and senior Management personnel.

viii. CEO/CFO CERTIFICATION

The Managing Director and CFO certification on the financial statements and internal controls relating to the financial reporting for financial year ended 2015 is enclosed with the report.

MEANS OF COMMUNICATION

The quarterly results of the Company are published in leading and widely circulated English/Hindi national like Business Standard, Financial Express, Jansatta, Mint, Rashtriya Sahara etc. as per the requirements of the Listing agreement with the Stock Exchange. The results are also mailed to the Stock Exchange where the shares of the company are listed. The Financial Results of the Company are also available at the www.bseindia.com and Companies web site www.seasonsfnishings.com. The Annual Report of the Company is also sent to all the members at their registered address.

GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting

The 29th Annual General Meeting is Scheduled as under:-

Date: 30th September, 2015 (Wednesday)

Time: 10.00 A.M.

Venue: Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082

ii. Financial Calendar (Tentative):

Unaudited Financial results for the quarter ended 30th June, 2015	August, 2015
Unaudited Financial results for the quarter ended 30th September, 2015	November, 2015
Unaudited Financial results for the quarter ended 31st December, 2015	February, 2016
Unaudited Financial results for the quarter ended 31st March, 2015	May, 2016

iii. Book Closure Period

29th September, 2015 to 30th September, 2015 (both days inclusive).

iv. Listing on Stock Exchange

Your Company is presently listed at Bombay Stock Exchange Limited.

Stock Code : BSE514264
NSDL/CDSL – ISININE707B01010

Listing Fee for the year 2014-15 has been paid on due date to the stock exchange where the shares of the company are listed.

v. Stock Market Data:

The table mentioned herein below gives the monthly high and low closing price quotations traded at BSE for the fiscal year 2014-2015.

DATE	HIGH (Rs.)	LOW (Rs.)
April, 2014	5.80	5.27
May, 2014	6.36	5.25
June, 2014	7.35	5.70
July, 2014	6.15	3.88
August, 2014	4.68	3.46
September, 2014	4.47	3.81
October, 2014	4.63	4.10
November, 2014	4.62	3.59
December, 2014	6.04	3.59
January, 2015	4.22	3.65
February, 2015	4.25	3.74
March, 2015	3.98	3.20

vi. Common Agency for Share Transfers and Electronic Connectivity:

Skyline Financial Services Pvt. Ltd.
D – 153A, First Floor,
Okhla Industrial Area, Phase - I,
New Delhi - 110065
Tel: 011-64732681-88
Fax: 011-26292681
E-mail: admin@skylinerta.com

vii. Share Transfer System.

Share transfer request received in physical form are registered within 30 days from the date of receipt and demat request are normally confirmed within the prescribed time from the date of receipt.

viii Shareholding Pattern and Distribution Schedule

The Shareholding Pattern of the Company as at 31st March, 2015 is as follows:

CATEGORY	NO. OF SHARES HELD	% OF HOLDING
Promoters	4578980	61.13
Financial Institutions / Banks	100	0.00
Foreign Institution Investors	0	0.00
Bodies Corporate	171652	2.29
NRI/OCS	286174	3.82
Public Trust	200	0.00
HUF	32507	0.43
Clearing Members	2	0.00
Other Public Shareholders	2420685	32.33
Grand Total	7490300	100.00

ix Dematerialization of Shares

The equity shares of the company are eligible for dematerialization. The status of dematerialized and physical shares as on 31st March, 2015 is given as under:

NAME OF DEPOSITORY	NUMBER OF SHARES	% OF TOTAL ISSUED CAPITAL
National Securities Depository Limited	1371102	18.31
Central Depository Services (India) Limited	5082364	67.85
Physical	1036834	13.84
Total	7490300	100

x. Plant Location

Plot No. 466-67,
HSI IDC Industrial Estate,
Barhi Sonapat (Haryana)

xi. Address for correspondence

Seasons Textiles Limited.
Seasons House,
B-18, Sector-5,
Noida 201301 U P
Tel. Nos (0120) 4690000.
Fax Nos (0120) 4351485

xii. Compliance Officer

Mrs. Kavita
cs.stl@seasonsworld.com
Tel. Nos (0120) 4690000
Fax Nos (0120) 4351485

CEO / CFO CERTIFICATION

To
The Board of Directors
Seasons Textiles Limited
We, Mr. Inderjeet Singh Wadhwa, Managing Director and Mr. Sanjay Katyal, Chief Financial Officer of the Company, hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are to the best of our knowledge and belief, no transactions entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee that:
- (i) there has not been any significant changes in internal control over financial reporting during the year under the reference ;
 - (ii) there has not been any significant changes in accounting policies except to the extent already disclosed in the financial statement(s); and
 - (iii) there are no instances of significant fraud of which we had become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : New Delhi
Date : 12th August, 2015

Inderjeet Singh Wadhwa
Managing Director
DIN No. : 00007009

Sanjay Katyal
Chief Financial Officer

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To the members of
Seasons Textiles Limited.

We have examined the compliance of conditions of corporate governance by Seasons Textiles Limited, for the year ended on 31st March 2015, as stipulated in clause 49 of the Listing agreement of the said company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of the Corporate Governance as stipulated in the above mentioned listing Agreement.

We stated that no investor grievance is pending for a period exceeding one month against the company.

We further State that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of effectiveness with which the management has conducted the affairs of the Company.

**For Pramod Kothari & Co.
Company Secretaries**

(Pramod Kothari)

Membership No. FCS 7091

C.P. No. 11532

PLACE : New Delhi

DATE : 12th August, 2015

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT

This is to certify that, to the best of my knowledge and belief, for the financial year ended 31st March, 2015, all the Board members and senior management personnel have affirmed compliance with code of ethics for Directors and Senior Management respectively.

For and on Seasons Textiles Limited

Place: New Delhi

Dated: 12th August, 2015

**(Inderjeet Singh Wadhwa)
Chairman & Managing Director**

AUDITORS' REPORT TO THE MEMBERS OF SEASONS TEXTILES LIMITED

We have audited the accompanying financial statements of Seasons Textiles Limited ("the company"), which comprise the Balance Sheet as at March 31st, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Company's board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 (the Act) with respect to preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31st, 2015;
- b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified in Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014.

e) On the basis of written representations received from the directors as on March 31st, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2015, from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. There were no pending litigations which would impact the financial position of the company.
- ii. The Company did not have any material foreseeable losses on long term contracts including derivatives contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Anuj Garg & Co.
Chartered Accountants,
Firm's Registration Number- 03473N

C.A ANUJ GARG
Proprietor
Membership No. 082422

Place: New Delhi
Dated: 27.05.2015

ANNEXURE TO THE AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF THE SEASONS TEXTILES LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31st, 2015

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:-

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As informed to us, these fixed assets have been physically verified by the Management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the operations of the Company. According to the information & explanations given to us, no material discrepancies were noticed on such physical verification.
- ii) (a) Physical verification of inventory has been conducted by the management during the year and, in our opinion, the frequency of verification is reasonable having regard to the size of the operations of the Company
- (b) According to the information and explanations given to us, the procedure of physical verification of inventory followed by the Management, in our opinion, are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) In our opinion, the Company is maintaining proper records of inventories and no material discrepancies have been noticed on physical verification of inventories as compared to the book records.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Consequently, the requirement of clause 3(iii) (a) and (b) of the Companies (Auditor's Report) Order, 2015 is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business for purchase of inventory and fixed assets and for sale of goods. During the course of Audit we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) The Company has not accepted any deposits from the public.
- (vi) The nature of the Company's business is such that maintenance of cost records specified by the Central Government under sub section (1) of section 148 of The Act, is not applicable.
- (vii) (a) According to the records, information and explanations provided to us, Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Value Added Tax, Cess and other statutory dues applicable to it and no undisputed amounts payable were outstanding as at March 31st, 2015 for a period of more than six months from the date they became payable.
- (b) There is no amount in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Value Added Tax and Cess that have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the information and explanation given to us there were no amounts which were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under .
- (viii) The Company has no accumulated losses as at 31st March, 2015. The Company has not incurred cash losses in the financial year ended on that date and in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has generally not defaulted in repayment of dues to a financial institution or bank. The Company has no debenture holders.
- (x) In our opinion and according to the information and explanation given to us, the terms and conditions on which the Company has given guarantees for loan taken by others from banks or financial institutions are not prejudicial to the interest of the Company.

(xi) In our opinion and according to the information and explanation given to us, the term loans have been applied for the purposes for which they were obtained.

(xii) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Anuj Garg & Co.
Chartered Accountants,
Firm's Registration Number- 03473N

C.A ANUJ GARG
Proprietor
Membership No. 082422

Place: New Delhi
Dated: 27.05.2015

SEASONS TEXTILES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

	Particulars	Note No.	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share Capital	3	74,903,000	74,903,000
	(b) Reserves and Surplus	4	158,498,750	154,103,687
(2)	Non-Current Liabilities			
	(a) Long-Term Borrowings	5	51,958,348	63,759,959
	(b) Deferred Tax Liabilities (Net)		45,068,097	45,626,222
(3)	Current Liabilities			
	(a) Short Term Borrowings	6	102,023,725	99,217,638
	(b) Trade payables	7	17,440,001	13,846,734
	(c) Other Current Liabilities	8	49,145,411	45,894,671
	(d) Short Term Provisions	9	1,783,181	1,415,449
	TOTAL		500,820,513	498,767,360
II	ASSETS			
(1)	Non-Current Assets			
	(a) Fixed Assets	10		
	(i) Tangible Assets		216,369,130	238,793,271
	(ii) Intangible Assets		13,324,890	2,822,655
	(ii) Capital Work-in-progress		1,500,000	1,500,000
	(b) Long-Term Loans and Advances	11	3,378,795	3,111,295
	(c) Other Non-Current Assets	12	20,487,407	13,825,040
(2)	Current Assets			
	(a) Inventories	13	140,010,922	134,725,265
	(b) Trade Receivables	14	67,554,917	82,547,812
	(c) Cash and Cash Equivalents	15	8,386,969	8,790,371
	(d) Short-Term Loans and Advances	16	29,807,483	12,651,651
	TOTAL		500,820,513	498,767,360

See accompanying notes 1 TO 24 forming part of the financial statements

As per our Separate Report of even date attached

For ANUJ GARG & Co

Chartered Accountants

Firm's Registration Number- 03473N

C.A. ANUJ GARG

Partner

Membership No. 82422

INDERJEET S.WADHWA

Chairman & Managing Director

MANDEEP S.WADHWA

Director

SANJAY KATYAL

Chief Financial Officer

KAVITA RANI

Company Secretary

Place : New Delhi

Dated :27/05/2015

SEASONS TEXTILES LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

	Particulars	Note No.	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014
I	Revenue From Operations	17	391,477,383	359,959,300
II	Other Income	18	913,012	817,190
III	TOTAL REVENUE (I+II)		392,390,395	360,776,490
IV	EXPENSES:			
	Cost of Materials consumed	19	168,652,691	149,031,951
	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	20	2,445,384	6,328,573
	Employee Benefit Expenses	21	42,622,160	39,446,401
	Financial Costs	22	35,444,586	34,823,394
	Depreciation and Amortization Expense		26,362,007	23,546,666
	Other Expenses	23	109,810,376	100,802,647
	TOTAL EXPENSES		385,337,204	353,979,632
V	Profit before Tax (III-IV)		7,053,191	6,796,858
VI	Tax Expenses			
	(1) Current Tax		1,543,779	1,360,583
	(2) Deferred Tax		(558,125)	(452,500)
	(3) Income Tax provision for Earlier Year		37,128	-
	(4) Income Tax provision Written Back		-	73,845
VII	Profit for the Year (V-VI)		6,030,409	5,962,620
VIII	Earning Per Equity Share			
	(1) Basic		0.81	0.80
	(2) Diluted		0.81	0.80

See accompanying notes 1 TO 24 forming part of the financial statements

As per our Separate Report of even date attached

For ANUJ GARG & Co
Chartered Accountants
Firm's Registration Number- 03473N

C.A. ANUJ GARG
Partner

Membership No. 82422

INDERJEET S.WADHWA
Chairman & Managing Director

MANDEEP S.WADHWA
Director

SANJAY KATYAL
Chief Financial Officer

KAVITA RANI
Company Secretary

Place : New Delhi
Dated :27/05/2015

SEASONS TEXTILES LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2014-2015

	Particulars	YEAR ENDED 31ST MARCH, 2015		YEAR ENDED 31ST MARCH, 2014	
A	Cash Flow From Operating Activities				
	Net Profit Before Tax And Extraordinary Items		7,053,191		6,796,858
	Adjustment For				
	Depreciation	26,362,007		23,546,666	
	Interest Income	(485,823)		(615,395)	
	Loss On Sale Of Fixed Assets	208,606		248,210	
	Miscellaneous Expenditure Written Off	6,313,320		3,388,276	
	Interest/finance Charges	35,444,586	67,842,696	34,823,394	61,391,151
	Operating Profit Before Working Capital Changes		74,895,887		68,188,009
	Adjustment For				
	Trade And Other Receivables	(2,430,437)		(8,639,521)	
	Inventories	(5,285,657)		3,850,292	
	Trade And Other Payables	6,844,007		4,800,032	
	Change In Short Term Provisions	367,732		283,944	
			(504,355)		294,747
	Cash Generated From Operations		74,391,532		68,482,756
	Interest/finance Charges Paid	(35,444,586)		(34,823,394)	
	Direct Taxes Paid	(1,580,907)		(1,286,738)	
			(37,025,493)		(36,110,132)
	Net Cash From Operating Activities		37,366,039		32,372,624
B	Cash Flow From Investing Activities				
	Purchase Of Fixed Assets	(16,616,552)		(14,284,413)	
	Sale / Transfer Of Fixed Assets	332,500		4,690,384	
	Deferred Expenses Incurred During The Year	(12,975,687)		(9,765,832)	
	Movements In Long Term Deposits	-		-	
	Interest Income	485,823		615,395	
	Net Cash Used In Investing Activities		(28,773,916)		(18,744,466)
C	Cash Flow From Financing Activities				
	Proceeds From Equity Share Capital	-		-	
	Proceeds / Repayment Of Long Term Borrowings (net)	(11,801,611)		(13,239,878)	
	Proceeds/ Repayment Of Short Term Borrowings (net)	2,806,086		2,300,202	
	Net Cash Used In Financing Activities		(8,995,525)		(10,939,676)
	Net Increase In Cash And Cash Equivalents		(403,402)		2,688,482
	Opening Balance Of Cash And Cash Equivalents		8,790,371		6,101,889
	Closing Balance Of Cash And Cash Equivalents		8,386,969		8,790,371

As per our Separate Report of even date attached

For ANUJ GARG & Co

Chartered Accountants

Firm's Registration Number- 03473N

C.A. ANUJ GARG

Partner

Membership No. 82422

INDERJEET S.WADHWA

Chairman & Managing Director

MANDEEP S.WADHWA

Director

SANJAY KATYAL

Chief Financial Officer

KAVITA RANI

Company Secretary

Place : New Delhi

Dated :27/05/2015

**SEASONS TEXTILES LTD.
NOTES FORMING PART OF FINANCIAL STATEMENTS**

NOTE 1: CORPORATE INFORMATION

Seasons Textiles Limited is a listed public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the Manufacturing, Trading and Export of Furnishing Fabrics.

NOTE 2 :SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements:

The Financial Statements have been prepared under the historical cost convention on accrual method of accounting, in accordance with, the generally accepted accounting principles in

India, mandatory Accounting Standard notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013

B. Use of Estimates:

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

C. Fixed Assets

All fixed assets are capitalised at cost inclusive of installation and direct attributable expenses.

Fixed Assets are stated at cost. Cost includes interest on borrowed capital used for construction of fixed assets and of expenditure incurred during the construction period on a fair and reasonable basis

D. Intangible Assets

Intangible Assets are stated at cost of acquisition less accumulated amortization/depletion.

E. Depreciation

Depreciation on fixed assets has been charged on straight line method and provided over the useful life of the assets based on technological evaluation or the useful life for the tangible assets prescribed under Schedule II of Companies Act, 2013.

The cost of Intangible assets is amortized over a period of fifteen years the estimated economic life of the assets.

F. Inventories

Inventories are valued at lower of cost and net realisable value as estimated by the management. Cost of Inventories is calculated on Standard Cost basis. Cost comprises of all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition.

G. Foreign Currency Transactions and Translations:

Foreign Currency transactions are recorded at the exchange rate prevailing on the date of transaction. Exchange rate differences arising on the date of settlement of transaction are recognised as Currency Exchange Fluctuation Account in Profit And Loss Account.

Year end balance of foreign currency loans and other liabilities/receivables denominated in foreign currency are translated at the applicable year end rates, and the resultant gains and losses are recognised as Currency Exchange Fluctuation Account in Profit and Loss Account

H. Revenue Recognition

1) Consignment Sales

The consignment sales have been accounted for on sales effected by the consignee.

2) Other Sales

Sales are accounted for net of CST and VAT. Sale of products are recognized on transfer of property in goods as per agreed terms.

3) Other Incomes

All income items in all material aspects having bearing on the financial statement are recognized on accrual basis.

I. Provisions and Contingent Liabilities

A provision is recognised when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

J. Employees' Benefits

1) Short Term Employee Benefits:-

Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the Profit & Loss account of the year in which the related service is rendered.

2) Post Employment Benefits:-

(a) Defined Contribution Plan:

The Employer's contribution to the Provident Fund and Pension Scheme, a defined contribution plan is made in accordance with the Provident Fund Act, 1952 read with the Employees Pension Scheme, 1995

(b) Defined Benefit Plan:

The liability for gratuity is provided through a policy taken from Life Insurance Corporation of India (LIC) by an approved trust formed for that purpose. The present value of the company's obligation is determined on the basis of actuarial valuation at the year end and the fair value of plan assets is reduced from the gross obligations under the gratuity scheme to recognize the obligation on a net basis

K. Taxation

- (a) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.
- (b) Deferred tax assets and liability are recognised for timing differences between the accounting and taxable income, based on tax rates that have been enacted or substantively enacted by the Balance Sheet date. Where there are unabsorbed depreciation or carry forward losses, Deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future

L. Borrowing Costs

Borrowing costs that are attributable to the acquisition of or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

M. Impairment of Assets

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price or the value in use determined by the present value of estimated future cash flows.

N. Earning Per Share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax as per Accounting Standard-20 on "Earning per share", issued by the Institute of Chartered Accountants of India. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive share is anti-dilutive.

**NOTES 3 TO 10 ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31ST MARCH, 2015**

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014	
NOTE 3	SHARE CAPITAL	<u>120,000,000</u>	<u>120,000,000</u>	
	AUTHORISED			
	1,20,00,000 Equity Shares of Rs.10/- each (Previous year 12000000 equity shares)			
	ISSUED, SUBSCRIBED AND PAID-UP			
	7490300 Equity shares of Rs.10/- each fully paid up in cash (Previous year 7490300 Equity shares of Rs.10/- each)	<u>74,903,000</u>	<u>74,903,000</u>	
	TOTAL	<u>74,903,000</u>	<u>74,903,000</u>	
	The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.			
	(a) RECONCILIATION OF NUMBER OF SHARES			
	No. of Shares outstanding as at 1st April'14	7,490,300	7,490,300	
	No. of Shares outstanding as at 31st March'15	7,490,300	7,490,300	
(b) LIST OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE TOTAL NO. OF SHARES ISSUED BY THE COMPANY:				
NAME OF THE SHAREHOLDER				
Neelam Wadhwa	1,398,312	1,398,312		
Inderjeet Singh Wadhwa	2,927,238	2,927,238		
NOTE 4	RESERVES & SURPLUS			
	(a) Capital Reserve	10,607,080	10,607,080	
	(b) General Reserve	19,918,184	19,918,184	
	(c) Securities Premium Reserve	7,500,000	7,500,000	
	(d) Surplus			
	Opening Balance	116,078,422	110,115,803	
	Add: Profit for the Year	6,030,409	5,962,620	
	Less: Depreciation Write Off	1,635,345	-	
	Closing Balance	<u>120,473,486</u>	<u>116,078,423</u>	
	TOTAL(a+b+c+d)	<u>158,498,750</u>	<u>154,103,687</u>	
NOTE 5	NON-CURRENT LIABILITIES			
	(A) LONG TERM BORROWING			
	a) SECURED			
	(I) TERM LOANS FROM BANKS			
	IDBI Bank Ltd.			
	(Secured by way of first charge over the immovable properties at (1) A-29, Sector-5, Noida-201301 (2) B-18, Sector-5, Noida-201301 and (3) Plot No. 466-467, HSIIDC Industrial Estate, Barhi, Sonapat (Haryana) and over moveable properties including moveable Plant and Machineries, Spares both present and future. The loan is repayable in 24 variable quarterly installment of different amounts along with floating interest rate)			
		62,611,720	75,211,720	
	Less: Due with in One Year (Separately Shown in Current Liabilities)	<u>15,200,000</u>	<u>12,600,000</u>	
		<u>47,411,720</u>	<u>62,611,720</u>	

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014
	ICICI Bank Ltd (Secured against hypothecation of respective vehicles purchased under hire purchase agreements and the loan is repayable by way of monthly instalment.) Less: Due with in One Year (Separately Shown in Current Liabilities)	1,148,239 461,969 <hr/> 6,86,270	1,560,110 411,871 <hr/> 1,148,239
	Canara Bank (Secured against hypothecation of vehicle purchased under hire purchase agreement and the loan is repayable by way of monthly instalment.) Less: Due with in One Year (Separately Shown in Current Liabilities)	3,956,919 468,852 <hr/> 3,488,067	- - <hr/> -
	b) UNSECURED II TERM LOAN FROM OTHERS		
	Bajaj Finance Ltd (Loan is personally guaranteed by the promoter directors and the same is repayable by way of monthly instalment.) Less: Due with in One Year (Separately Shown in Current Liabilities)	1,691,824 1,319,533 <hr/> 372,291	- - <hr/> -
	TOTAL LONG TERM BORROWINGS (a+b)	51,958,348	63,759,959
	CURRENT LIABILITIES		
NOTE 6	A) SHORT-TERM BORROWING SECURED LOANS REPAYABLE ON DEMAND FROM BANKS Canara Bank (The Working Capital Loans from Canara Bank are secured by way of first charge against hypothecation of stocks of Raw Material, Work in Process, Finished Goods, Stores, Spares & book debts and Second charge on factory Land and Building & Plant and Machinery at A-29,B-18, Sector-5, Noida-201 301 (U.P) and Plot No. 466-467, HSIIDC Industrial Estate,Barhi, Sonapat (Haryana).	102,023,725	99,217,638
	TOTAL	102,023,725	99,217,638
NOTE 7	(B) TRADE PAYABLES ** For Goods and Services	17,440,001	13,846,734
	TOTAL	17,440,001	13,846,734
	**Disclosure with respect to Micro, Small and Medium Enterprises as required by MSMED Act, 2006 is made in Note No. 24(I)		

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014
NOTE 8	(c) OTHER CURRENT LIABILITIES	17,450,354	13,207,424
	CURRENT MATURITIES OF LONG-TERM DEBTS		
	OTHER PAYABLES		
	Tax Deducted at Source and Other Statutory Dues	703,307	660,360
	Advance Received from Customers	11,035,091	9,568,900
	Expenses Payable & Others Liabilities	19,956,659	22,457,987
		<u>31,695,057</u>	<u>32,687,247</u>
	TOTAL	<u>49,145,411</u>	<u>45,894,671</u>
NOTE 9	(D) SHORT TERM PROVISIONS		
	Provision for Employees Benefits	616,034	421,687
	Provision for Income Tax	1,167,147	993,762
	TOTAL	<u>1,783,181</u>	<u>1,415,449</u>
NOTE 11	(B) LONG-TERM LOANS AND ADVANCES		
	(i) Security Deposits (Unsecured, considered good)	3,378,795	3,111,295
	TOTAL	<u>3,378,795</u>	<u>3,111,295</u>
NOTE 12	(C) OTHER NON-CURRENT ASSETS		
	Deferred Revenue Expenditure (To the extent not written off or adjusted)	20,487,407	13,825,040
	TOTAL	<u>20,487,407</u>	<u>13,825,040</u>
NOTE 13	CURRENT ASSETS		
	(A) INVENTORIES		
	(At Cost or Net Realizable value whichever is lower)		
	(a) Raw Materials	99,184,134	89,742,319
	(b) Stock in Process (at cost)	8,443,204	8,481,434
	(c) Spare Parts	238,137	1,948,911
	(d) Finished Goods	32,145,447	34,552,601
	TOTAL	<u>140,010,922</u>	<u>134,725,265</u>
NOTE 14	(B) TRADE RECEIVABLES (UNSECURED, CONSIDERED GOOD, UNLESS OTHERWISE STATED)		
	Outstanding for a period exceeding six months from the date they are due for payment	36,738,028	32,055,480
	Others	30,816,889	50,492,332
	TOTAL	<u>67,554,917</u>	<u>82,547,812</u>

(Rupees)

NOTE FORMING INTERNAL PART OF THE BALANCE SHEET AS AT 31st MARCH 2015

Note 10.

Fixed Assets

		GROSS BLOCK				DEPRECIATION				NET BLOCK		
S NO	DESCRIPTION	OP. BALANCE AS AT 01/04/2014	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR	CL. BALANCE AS AT 31/03/2015	OP. BALANCE AS AT 01/04/2014	DURING THE YEAR	Write Off	DEDUCTION / REVERSAL DURING THE YEAR	CL. BALANCE AS AT 31/03/2015	NET CARRYING VALUE AS AT 31/03/2015	NET CARRYING VALUE AS AT 31/03/2014
I	TANGIBLE ASSETS											
1	LEASE HOLD LAND	17791953	0	0	17791953	0	0	0	0	0	17791953	17791953
2	BUILDINGS	65842366	0	0	65842366	16874850	2112384	0	0	18987234	46855132	48967516
3	DATA PROCESSING EQUIPMENT	14179443	160009	0	14339452	2361687	767035	0	0	3128722	11210730	11817756
4	ELECTRICAL INSTALLATION & FITTING	9231422	0	0	9231422	3116827	628531	61853	0	3807211	5424211	6114595
5	OFFICE EQUIPMENTS	2895233	135400	0	3030633	1671569	345525	567856	0	2584950	445683	1223664
6	FURNITURE & FIXTURES	2324240	0	0	2324240	2202674	21858	74240	0	2298772	25468	121566
7	PLANT & MACHINERY	291139236	30850	0	291170086	144462436	19470181	747253	0	164679870	126490216	146676800
8	TUBEWELL	36070	0	0	36070	15164	0	19102	0	34266	1804	20906
9	VEHICLES	11510980	4787543	1891155	14407368	5452465	2015978	165041	1350049	6283435	8123933	6058515
	SUB TOTAL (A)	414950943	5113802	1891155	418173590	176157672	25361492	1635345	1350049	201804460	216369130	238793271
II	INTANGIBLE ASSETS											
1	COMPUTER SOFTWARE	45602361	11502750	0	57105111	42779706	1000515	0	0	43780221	13324890	2822655
	SUB TOTAL (B)	45602361	11502750	0	57105111	42779706	1000515	0	0	43780221	13324890	2822655
III	CAPITAL WORK IN PROGRESS	1500000	0	0	1500000	0	0	0	0	0	1500000	1500000
	SUB TOTAL (C)	1500000	0	0	1500000	0	0	0	0	0	1500000	1500000
	TOTAL (A+B+C) FOR CURRENT YEAR	460553304	16616552	1891155	475278701	218937378	26362007	1635345	1350049	245584681	231194020	243115926
	Previous Year	452925331	14284413	5156440	462053304	195608558	23546666	0	217846	219155224	242898080	257316773

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014
NOTE 15	(C) CASH AND CASH EQUIVALENTS		
	(a) Balances with Bank (with Scheduled Banks in Current Account)	952,297	928,969
	(b) Cash on Hand	197,087	191,868
	(c) Balances with banks to the extent held as margin money	7,237,585	7,669,534
	TOTAL	8,386,969	8,790,371
NOTE 16	(D) SHORT-TERM LOANS AND ADVANCES (Unsecured , considered good)		
	Others	29,807,483	12,651,651
		29,807,483	12,651,651

Note No. '17' TO '23' ANNEXED TO AND FORMING PART OF THE PROFIT AND LOSS ACCOUNT

NOTE 17	REVENUE FROM OPERATIONS		
	Sale of Products-Finished Goods	359,946,625	330,560,406
	Sale of Services	16,642,386	14,430,466
	Other Operating Revenue		
	Duty Draw Back	14,888,372	14,968,428
	TOTAL	391,477,383	359,959,300
NOTE 18	OTHER INCOME		
	Interest Income	485,823	615,395
	Other Non-Operating Income	427,189	201,795
	TOTAL	913,012	817,190
NOTE 19	COST OF MATERIALS CONSUMED		
	Yarn	95,679,272	109,881,854
	Fabric	72,973,419	39,150,097
	TOTAL	168,652,691	149,031,951
NOTE 20	CHANGES IN INVENTORIES		
	Stock at Close	32,145,447	34,552,601
	Finished Goods	8,443,204	8,481,434
	Stock in Process	40,588,651	43,034,035
	Less Stock at Commencement	34,552,601	43,499,047
	Finished Goods	8,481,434	5,863,561
	Stock in Process	43,034,035	49,362,608
	Increase/(Decrease) in Stock	2,445,384	6,328,573

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014
NOTE 21	EMPLOYEE BENEFIT EXPENSES		
	Salaries, Wages & Perquisites	33,789,786	29,104,578
	Contribution to Provident Fund & Others	4,498,225	4,225,361
	Directors Remuneration and Perquisites	3,178,200	3,150,000
	Gratuity	304,330	2,162,668
	Staff Welfare Expenses	851,619	803,794
	TOTAL	42,622,160	39,446,401
NOTE 22	FINANCIAL COSTS		
	Interest on Term Loan	9,974,856	11,469,104
	Interest on Bank Loan	15,275,333	14,527,309
	Interest on Other Loans	2,653,857	1,458,662
	Bank Charges and Commission	6,579,448	3,901,198
	Currency Exchange Fluctuation	13,291	3,069,686
	Finance Charges and Other Charges	947,801	397,435
	TOTAL	35,444,586	34,823,394
NOTE 23	OTHER EXPENSES		
	Consumption of Stores and Spares	197,748	279,364
	Power and Fuel	14,936,387	13,791,000
	Jobwork Charges	31,019,949	25,253,380
	Rent	396,290	1,660,500
	Repairs to Machinery	5,053,269	4,531,507
	Repair and Maintenance (Others)	1,128,345	1,085,540
	Insurance	1,409,962	1,169,730
	Rates & Taxes	266,147	203,269
	Carriage Inward	472,221	451,135
	Design	578,297	111,213
	Communication	965,373	1,010,401
	Legal and Professional	2,275,928	2,155,794
	Payment to Auditors	190,000	190,000
	Internal Audit Fee	539,328	449,440
	Travelling and Conveyance	4,165,912	5,327,002
	Printing & Stationery	641,262	553,159
	Books and Periodicals	22,727	12,833
	Security Service Charges	1,244,355	1,144,928
	Vehicle Running & Maintenance	1,688,605	2,119,986
	Office Maintenance and Others	552,928	552,009
	Director's Sitting Fees	286,518	244,383
	Loss on sale of Fixed Assets	208,606	248,210
	Charity and Donation	128,700	137,500
	Prior Period Expenses	25,004	346,802
	Deferred Revenue Expenses Written Off	6,313,320	3,388,276
	Miscellaneous Expenditure	888,115	291,203

	Particulars	as at 31st MARCH, 2015	as at 31st MARCH, 2014
	Balance Written Off	6,642,209	5,637,434
	Advertisement & Publicity	101,077	92,817
	Commission		
	-On Export Sales	10,352,518	11,879,644
	-On Domestic Sales	1,408,834	1,288,995
	Courier Charges	1,485,479	1,232,646
	Packing and Forwarding	5,273,081	4,800,172
	Carriage Outward	2,143,519	2,411,762
	Business Promotion	162,215	333,285
	Other Selling Expenses	6,646,148	6,417,328
	T O T A L	109,810,376	100,802,647

NOTE-24 OTHER NOTES ON ACCOUNTS

- a. Previous year figures have been re-arranged and regrouped to make it comparable with the current year figures.
- b. Contingent Liabilities and Commitments to the extent not provided for:-

Contingent Liabilities

- a. Bills and Cheques Discounted Rs. 2,35,01,123/- (Previous year Rs.2,80,09,932/-)

Commitments

- a. Estimated amount of contract remaining to be executed on Capital Account and not provided for is – NIL
- b. All the known liabilities have been provided for and there are no disputed liabilities as confirmed by the directors
- c. Wherever the balance confirmation is not available from the parties, the balances as appearing in the books of account have been considered.
- d. Profit & Loss account includes remuneration to Auditors as given below:

PARTICULARS	YEAR ENDED 31ST MARCH,2015 (Rs.)	YEAR ENDED 31ST MARCH,2014 (Rs.)
For Statutory Audit	1,60,000	1,60,000
For Tax Audit	30,000	30,000
Total	1,90,000	1,90,000

e. Payment to Directors by way of Remuneration

PARTICULARS	YEAR ENDED 31ST MARCH, 2015	YEAR ENDED 31ST MARCH, 2014
	(Rs.)	(Rs.)
Salary	34,20,000	21,00,000
Perquisites	17,10,000	10,50,000
P.F. and other funds	4,10,400	2,52,000
Total	55,40,400	34,02,000

f. Capital work in progress relates to installation of Plant & Machinery for expansion cum modernisation project at Barhi, Sonapat, Haryana.

g. Related Party Disclosures:

Disclosures as required by the Accounting Standard 18 "Related Party Disclosures" are given below:

1) List of Related Parties

Associate Companies: Seasons Furnishings Ltd.

Key management personnel and relatives : Inderjeet S. Wadhwa, Mandeep S. Wadhwa & Neelam Wadhwa.

Relatives: Jasmer Singh Wadhwa & Gursheen Wadhwa.

Other Related Parties: S9 Home Pvt. Ltd., Seasons Lifestyles Pvt. Ltd & Walnut Furnishings Pvt Ltd.

2) Transaction with related parties

Nature of Transactions		Rs. In lacs							
		YEAR ENDED 31ST MARCH, 2015				YEAR ENDED 31ST MARCH, 2014			
		Associate Companies	Key managerial personnel	Relatives	Other Related Parties	Associate Companies	Key managerial personnel	Relatives	Other Related Parties
1	Sales and other income	126.98	-	-	56.44	68.60	-	-	118.20
2	Purchases	0.17	-	-	61.01	190.45	-	-	200.96
3	Expenditure or services	15.30	-	-	1.01	9.73	-	-	2.05
4	Outstanding Balances-								
	Debtors	285.99	-	-	0.98	187.01	-	-	0.03
	Other	129.27	-	-	-	-	-	-	-
5	Security deposits	-	-	8.00	-	-	-	8.00	-
6	Managerial Remuneration	-	55.40	10.92	-	-	34.02	29.22	-
7	Directors Sitting Fee	-	0.60	-	-	-	0.60	-	-

h. Basic and Diluted Earning per share (EPS)

PARTICULARS	YEAR ENDED 31ST MARCH, 2015	YEAR ENDED 31ST MARCH, 2014
Profit available to equity shareholders	60,30,409	59,62,620
Weighted average number of Equity shares	74,90,300	74,90,300
EPS (Basic and diluted) Rupees per share	0.81	0.80
Nominal Value of Share	Rs.10	Rs. 10

i. Segmental Information:

The Company has only one business segment of Textiles only. The company operates its business from India. Therefore, there is only one business and geographical segment.

j. Deferred Taxation: In accordance with Accounting Standard (AS) 22, issued by Institute of Chartered Accountants of India, the deferred tax liability (on account of timing difference) for the current year amounted to Rs. 4,50,68,097/-. (Previous year Rs. 4,56,26,222/-).

k. The Company has not received any intimation from the suppliers regarding status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure regarding principal amount due and the interest due thereon outstanding to suppliers as at the end of the accounting year, Interest paid during the year and Interest payable/accrued/unpaid at the end of the accounting year, has not been provided.

l. In the opinion of the management, the Current Assets, Loans and Advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet

m. In terms of 'Accounting Standard (AS) 28', the assets are not impaired because the recoverable amount of fixed assets collectively determined by the present value of estimated future cash flows is higher than its carrying value.

n. Tour and Travelling Expenses include Rs.4,21,748/- .(Previous Year Rs.8,61,561/-) on account of Directors.

o. VALUE OF IMPORT ON CIF BASIS :	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
	(Rs.)	(Rs.)
a.Raw Material	7,10,880	18,93,045

p. EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
	(Rs)	(Rs)
Traveling	4,21,748	8,74,319
Commission on Sales	1,03,52,518	1,18,79,644
Foreign Bank Charges	9,16,998	6,42,251
Exhibition Expenses	7,64,190	12,35,262
Testing Fees	62,002	1,34,018
Design Development	-	1,33,399
Design Expenses	5,70,415	1,11,213
Spare Parts	-	71,636
TOTAL	1,30,87,871	1,50,81,742

q. EARNING IN FOREIGN CURRENCY:

YEAR ENDED 31.03.2015	YEAR ENDED 31.03.2014
(Rs.)	(Rs.)
22,42,46,419	23,23,67,842

r. Cash Flow Statement:

The Cash Flow Statement has been compiled from and is based on the Balance Sheet as on March 31, 2015 and Profit & Loss Account for the year ended on that date.

The Cash Flow Statement has been prepared on the basis of indirect method as set out in the Accounting Standard – 3 on Cash Flow Statement issued by the Institute of Chartered Accountant of India.

As per our Separate Report of even date as annexed hereto.

As per our Separate Report of even date attached

For ANUJ GARG & Co
Chartered Accountants
Firm's Registration Number- 03473N

For and on behalf of the Board

C.A. ANUJ GARG

Partner

Membership No. 82422

INDERJEET S.WADHWA
Chairman & Managing Director

MANDEEP S.WADHWA
Director

SANJAY KATYAL
Chief Financial Officer

KAVITA RANI
Company Secretary

Place : New Delhi

Dated :27/05/2015



SEASONS TEXTILES LIMITED

CIN - L18101DL1986PLC024058

Regd. Off: D-29, Ground Floor, Defence Colony, New Delhi: 110 024

Phone : 0120-4690000, Fax : 0120-4351485 Website : www.seasonsfnishings.com, E mail : cs.stl@seasonsworld.com

PROXY FORM: Annual General Meeting 2015

[FORM MGT – 11]

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of member(s) :

Registered Address :

E-Mail ID:

Folio No./ Client ID* :

DP ID* :

I/We, being the member(s) holding shares of Seasons Textiles Limited, hereby appoint:

1.Name :..... Address:.....

E-mail ID:..... Signature:.....

2.Name :..... Address:.....

E-mail ID:..... Signature:.....

or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held at 10.00 AM on Wednesday, the 30th day of September, 2015 at Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082 or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution(s)	Vote (Optional, see Note 4)		
Ordinary Business		For	Against	Abstain
1	Adoption of Audited Financial Statements for the year ended March 31, 2015 together with the reports of the Auditors and Directors thereon			
2	Re-appointment of Mr. Mandeep Singh Wadhwa (DIN : 00007029) as a Director, who retires by rotation			
3	Appointment of M/s Anuj Garg & Co. Chartered Accountants as the Auditors of the Company			
Special Business				
1	Appointment of Mrs. Neelam Wadhwa (DIN : 00050911) as an Whole Time Director (Woman Director) of the Company			
2	To borrow from Bank or Financial Institution(s) and/or any other Lending Institutions provided that the total amount of borrowing shall not exceed the sum of Rupees 100 Crores (Rupees Hundred Crores Only)			
3	Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings.			

Signed this day of, 2015

.....
Signature of Proxy holder(s)

.....
(Signature of member)

Affix
Revenue
Stamp

Notes:

- This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- A member entitled to attend and vote is entitled to appoint a proxy to attend and to vote on poll instead of himself/herself. A proxy need not be a member.
- Signature of member should be across a Revenue stamp of Re. 1/-.
- Please put a tick (✓) mark in the Box in the appropriate column against the respective resolutions. It is optional to indicate your preference. If you leave the "For", "Against" or "Abstain" columns blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
- *Applicable for members holding shares in dematerialised form.

SEASONS TEXTILES LIMITED

CIN - L18101DL1986PLC024058

Regd. Off: D-29, Ground Floor, Defence Colony, New Delhi: 110 024

Phone : 0120-4690000, Fax : 0120-4351485

Website : www.seasonsfnishings.com, E mail : cs.stl@seasonsworld.com

ATTENDANCE SLIP

L.F. No.		No. of shares	
D.P. ID		Client ID	

I/We hereby record my/our presence at 29th Annual General Meeting of the Company at 10.00 AM on Wednesday, the 30th day of September, 2015 at Royal Vatika, Main Bus Stand, Khera Khurd, Alipur Block, Delhi – 110 082.

Name	Address	Signature (Member / Proxy)**

- Note:
1. Attendance slip not filled properly will not be entertained.
 2. All joint holders should use only one slip.
 3. Bags/Briefcases are not allowed inside the meeting venue and the Company shall not be responsible for loss of same.

* Applicable for investors holding shares in electronics form.

** Strike off whichever is not applicable.



NOTES

NOTES



CORPORATE OFFICE

Seasons House, B - 18, Sector - 5, Noida - 201301

REGISTERED OFFICE

D - 29, Defence Colony, New Delhi - 110024

CIN : L18101DL1986PLC024058

Website : www.seasonsfnishings.com