

09.11.2020

ND/STL/SECTT/2020

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

Dear Sir,

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

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

Dear Sir,

Please find enclosed herewith as under:

1. Copy of the approved unaudited Financial Results of the Company,
2. Statement of Assets and Liabilities
3. Limited Review Report issued by M/s Rakesh Varshney & Associates, Chartered Accountant and Statutory Auditors of the Company on the unaudited Financial Results
4. Cash Flow Statement
For the quarter and half Yearly Ended on **30th September 2020** approved in its meeting of the Board of Directors dated today the **09th November, 2020**.

The above is for your information and records please

Thanking you

Yours faithfully
For Seasons Textiles Limited



(Inderjeet Singh wadhwa)
Managing Director



RAKESH VARSHNEY AND ASSOCIATES

CHARTERED ACCOUNTANTS

UG-18, Kirti Shikhar Tower
District Centre, Janakpuri
New Delhi-110058

Contact: +91-9875648172
+91-9310974850

Email: rakeshvarshney2003@yahoo.co.in

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

To,
The Board of Directors
Seasons Textiles Limited
26, Feroze Gandhi Road,
Lower Ground Floor, Lajpat Nagar – III,
New Delhi – 110024

We have audited the quarterly financial results of Seasons Textiles Limited for the quarter and year ended 30th September, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India I , as applicable and other accounting principles generally accepted in India.

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

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss) and other financial information for the quarter and year ended on 30th September, 2020.

For M/s RAKESH VARSHNEY & ASSOCIATES
Chartered Accountants

Firm Registration No. 022399N


(CA Rakesh Chandra Varshney)

(Proprietor)

(Membership No. 086048)

UDIN- 20086048AAAABB5531

Place New Delhi
Date: 02.11.2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2020

S. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresspondin g 3 months ended in previous year	Half Year ended		Previous year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I	Revenue From Operations	519.69	268.32	680.69	788.01	1600.99	3358.59
II	Other Income	0.24	3.17	0.15	3.41	0.62	5.31
III	Total Income (I+II)	519.93	271.49	680.84	791.42	1601.61	3363.90
IV	Expenses						
	(a) Cost of materials consumed	116.40	60.46	227.24	176.86	459.09	863.88
	(b) Purchases of Stock-in-Trade	0.00	0.00	7.86	0.00	156.73	700.66
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	20.12	(12.00)	(33.89)	8.12	(34.25)	(59.91)
	(d) Employee benefits expense	96.36	82.97	121.34	179.33	248.01	516.81
	(e) Finance costs	118.58	25.61	80.30	144.19	161.04	304.94
	(f) Depreciation and amortization expense	48.55	51.29	49.71	99.84	99.38	203.91
	(g) Other expenses	156.07	81.58	224.51	237.65	489.55	882.83
	Total expenses (IV)	556.08	289.91	677.07	845.99	1579.55	3413.12
V	Profit/(loss) before exceptional items and tax (III- IV)	(36.15)	(18.42)	3.77	(54.57)	22.06	(49.22)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	(36.15)	(18.42)	3.77	(54.57)	22.06	(49.22)
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.94	0.00	5.51	4.07
	(2) Deferred tax	(3.99)	(8.65)	(4.48)	(12.64)	(9.44)	(32.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(32.16)	(9.77)	7.31	(41.93)	25.99	(20.58)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(32.16)	(9.77)	7.31	(41.93)	25.99	(20.58)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	11.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(3.08)
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(32.16)	(9.77)	7.31	(41.93)	25.99	(11.83)
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	749.03	749.03	749.03	749.03	749.03	749.03
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1585.18
XVIII	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.43)	(0.13)	0.10	(0.56)	0.35	(0.27)
	(2) Diluted	(0.43)	(0.13)	0.10	(0.56)	0.35	(0.27)
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic						
	(2) Diluted						
XX	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	(0.43)	(0.13)	0.10	(0.56)	0.35	(0.27)
	(2) Diluted	(0.43)	(0.13)	0.10	(0.56)	0.35	(0.27)

NOTE

01 The above results were reviewed and recommended by the audit committee and then approved by the Board of Directors at their meeting held on 9th November 2020. The Financial for the quarter and six months ended 30th September 2020 have been limited reviewed by the Statutory Auditors of the company.

02 Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results for the Quarter and half year ended on 30.09.2020 filed with the stock exchanges under regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the Quarterly/Annual standalone Financial Results for the Quarter and half year ended on 30.09.2020 are available on the website of the stock exchange (www.bseindia.com) and the company's website www.seasonsworld.com

3. There is no change in the accounting policies which impact on the net profit/loss, total comprehensive income or any other relevant financial item(s).

For and on behalf of the Board of Directors

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

Place: New Delhi
Date: 09.11.2020

SEASONS TEXTILES LIMITED
Statement of Assets & Liabilities
AS AT SEPTEMBER 30, 2020

(Rs.)

PARTICULARS	NOTES	AS AT SEPTEMBER 30, 2020	AS AT 31 March, 2020
ASSETS			
(1) Non-current Assets			
(a) Property, Plant and Equipment	3	35,47,00,579	36,28,34,032
(b) Intangible Assets	4	1,53,67,832	1,62,34,783
(c) Financial Assets			
(i) Other Financial Assets	5	22,46,209	22,46,209
(d) Other Non -Current Assets	6	14,72,392	14,72,392
Total Non-Current Assets		37,37,87,012	38,27,87,416
(2) Current Assets			
(a) Inventories	7	15,36,19,707	15,84,41,884
(b) Financial Assets			
(i) Trade Receivables	8	6,80,33,846	6,82,04,005
(ii) Cash and Cash Equivalents	9	92,75,470	84,47,944
(iii) Current Financial Assets	10	2,04,06,444	2,13,31,179
(c) Other Current Assets	11	2,38,91,208	1,75,35,413
Total Current Assets		27,52,26,675	27,39,60,425
Total Assets		64,90,13,687	65,67,47,841
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	12	7,49,03,000	7,49,03,000
(b) Other Equity	13	28,68,31,070	29,10,50,016
Total Equity		36,17,34,070	36,59,53,016
(2) LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	15,07,43,042	14,80,82,748
(b) Employee Benefit Obligations	15	-	-
(c) Deferred Tax Liabilities (Net)		1,99,03,105	2,11,67,485
Total Non-Current Liabilities		17,06,46,147	16,92,50,233
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	7,95,94,428	7,77,28,560
(ii) Trade Payables	17	1,13,20,388	1,69,90,454
(iii) Other Financial Liabilities	18	2,20,61,727	2,05,05,155
(b) Short Term Provisions	19	11,560	-
(c) Current Tax Liability (Net)	20	1,33,114	38,43,098
(d) Other Current Liabilities	21	35,12,253	24,77,325
Total Current Liabilities		11,66,33,470	12,15,44,592
Total Liabilities		28,72,79,617	29,07,94,825
Total Equity and Liabilities		64,90,13,687	65,67,47,841

Place: Noida
Date: 09.11.2020


Inderjeet Singh Wadhwa
Managing Director

SEASONS TEXTILES LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020

(Rs.)

PARTICULARS	UP TO SEPTEMBER, 2020	UP TO SEPTEMBER, 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(54,57,498)	22,05,988
ADJUSTMENT FOR		
DEPRECIATION	99,84,297	99,38,089
LOSS ON SALE OF FIXED ASSETS	1,59,846	-
PRIOR PERIOD EXPENSES	(25,828)	
INTEREST INCOME	(8,974)	(4,246)
INTEREST/FINANCE CHARGES	1,44,18,902	1,61,03,646
	<u>2,45,28,243</u>	<u>2,60,37,489</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,90,70,745	2,82,43,477
ADJUSTMENT FOR		
TRADE AND OTHER RECEIVABLES	(52,60,901)	(34,31,763)
INVENTORIES	48,22,177	(48,52,445)
TRADE AND OTHER PAYABLES	(30,78,566)	6,14,841
CHANGE IN SHORT TERM PROVISIONS	(36,98,424)	4,95,497
	<u>(72,15,714)</u>	<u>(71,73,870)</u>
CASH GENERATED FROM OPERATIONS	1,18,55,031	2,10,69,607
INTEREST/FINANCE CHARGES PAID	(1,44,18,902)	(1,61,03,646)
DIRECT TAXES PAID	-	(5,51,496)
	<u>(1,44,18,902)</u>	<u>(1,66,55,142)</u>
NET CASH FROM OPERATING ACTIVITIES	(25,63,871)	44,14,465
B CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	(23,33,739)	(4,89,345)
SALE OF FIXED ASSETS	11,90,000	
MOVEMENTS IN LONG TERM DEPOSITS	-	8,00,000
INTEREST INCOME	8,974	4,246
NET CASH USED IN INVESTING ACTIVITIES	(11,34,765)	3,14,901
C CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (NET)	26,60,294	(19,11,633)
PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (NET)	18,65,868	(10,22,513)
NET CASH USED IN FINANCING ACTIVITIES	45,26,162	(29,34,146)
NET INCREASE IN CASH AND CASH EQUIVALENTS	8,27,526	17,95,220
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	84,47,944	87,70,801
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	92,75,470	1,05,66,021

NOTES:

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

Place: New Delhi
Date: 09.11.2020

For and Behlf of the Board of Directors


(Inderjeet Singh Wadhwa)
Chairman & Managing Director