

ND/STL/LISTING/2021

28.06.2021

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

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

Dear Sir,

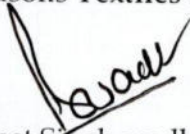
**Sub: Compliance as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Scrip Code: 514264, Script ID: SEASONST, ISIN No: INE707B01010,**

Please find enclosed herewith a copy of the Audited Financial Results of the Company along with statement of Assets and Liabilities, Cash Flow and Audit Report issued by M/S Rakesh Varshney & Associates, Chartered Accountant and Statutory Auditors of the Company dated 28.06.2021 on the Audited Financial Results for the quarter and year ended on **31<sup>st</sup> March, 2021** approved in its meeting of the Board of Directors dated today the 28<sup>th</sup> June., 2021.

The above is for your information and records please.

Yours faithfully  
For Seasons Textiles Limited



(Inderjeet Singh Wadhwa)  
Managing Director

ND/STL/LISTING/2021

28.06.2021

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

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

**Sub: Declaration on Audit Report with un-modified opinion**

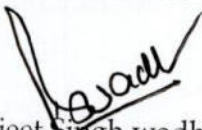
Dear Sir,

We hereby declare that the Statutory Auditors of the Company M/S Rakesh Varshney & Associates, Chartered Accountant (Firm Registration No. 022399N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on **31<sup>st</sup> March, 2021**.

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

The above is for your information and records please.

Yours faithfully  
For Seasons Textiles Limited

  
(Inderjeet Singh Wadhwa)  
Managing Director

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

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

We have audited the quarterly financial results of Seasons Textiles Limited for the quarter and year ended 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.

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

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss) and other financial information for the quarter and year ended on 31st March, 2021.

For M/s RAKESH VARSHNEY & ASSOCIATES  
Chartered Accountants

Firm Registration No. 022399N

*Rakesh Chandra Varshney*  
(CA Rakesh Chandra Varshney)  
(Proprietor)

(Membership No. 086048)

UDIN-21086048AAAAAQ2118

Place: New Delhi  
Date: 21.06.2021



**SEASONS TEXTILES LIMITED**

CIN - L18101DL1986PLC024058

Registered office: 26, Feroze Gandhi Road, (Lower Ground Floor), Lajpat Nagar – III, New Delhi – 110 024

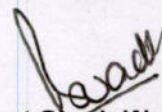
Email : cs.stl@seasonsworld.com, Website : www.seasonsworld.com

Phone No. 0120-4690000 FAX : 0120-4351485

**Statement of Assets and Liabilities****(Rs.)**

<b>PARTICULARS</b>	<b>MARCH 31, 2021</b>	<b>MARCH 31, 2020</b>
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	361206125	362834032
(b) Intangible Assets	14500877	16234783
(c) Financial Assets		
(i) Other Financial Assets	2246209	2246209
(d) Other Non - Current Assets	972570	1472392
<b>Total Non-Current Assets</b>	<b>378925781</b>	<b>382787416</b>
<b>(2) Current Assets</b>		
(a) Inventories	157311069	158441884
(b) Financial Assets		
(i) Trade Receivables	66816379	68204005
(ii) Cash and Cash Equivalents	8916190	8447944
(iii) Current Financial Assets	26228468	21331179
(c) Other Current Assets	26677617	17535413
<b>Total Current Assets</b>	<b>285949723</b>	<b>273960425</b>
<b>Total Assets</b>	<b>664875504</b>	<b>656747841</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	74903000	74903000
(b) Other Equity	283101676	291050016
<b>Total Equity</b>	<b>358004676</b>	<b>365953016</b>
<b>(2) LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	187446815	148082748
(b) Deferred Tax Liabilities (Net)	18479805	21167485
<b>Total Non-Current Liabilities</b>	<b>205926620</b>	<b>169250233</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	60325375	77728560
(ii) Trade Payables	12995925	16990454
(iii) Other Financial Liabilities	25565012	20505155
(b) Current Tax Liability (Net)	0	3843098
(c) Other Current Liabilities	2057896	2477325
<b>Total Current Liabilities</b>	<b>100944208</b>	<b>121544592</b>
<b>Total Liabilities</b>	<b>306870828</b>	<b>290794825</b>
<b>Total Equity and Liabilities</b>	<b>664875504</b>	<b>656747841</b>

For Seasons Textiles Limited


**Inderjeet Singh Wadhwa**  
**Managing Director**

Place: New Delhi

Date: 28.06.2021

## SEASONS TEXTILES LIMITED

CIN - L18101DL1986PLC024058

Registered office: 26, Feroze Gandhi Road, Lower Ground Floor, Lajpat Nagar -III, New Delhi 110 024

Email : cs.stl@seasonsworld.com, Website : www.seasonsworld.com

Phone No. 0120-4690000 FAX : 0120-4351485

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

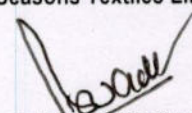
(Rs.in Lakhs)

S. No.	Particulars	Quarter ended on			Current Year ended	Previous year ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	452.27	471.23	1026.73	1711.51	3358.59
II	Other Income	0.28	1.32	4.66	5.01	5.31
III	Total Income (I+II)	452.55	472.55	1031.39	1716.52	3363.90
IV	Expenses					
	(a) Cost of materials consumed	141.73	119.80	184.28	438.39	863.88
	(b) Purchases of Stock-in-Trade	0.00	0.00	543.93	0.00	700.66
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(50.17)	2.57	(56.31)	(39.48)	(59.91)
	(d) Employee benefits expense	110.03	102.21	136.50	391.57	516.81
	(e) Finance costs	65.13	74.42	68.24	283.74	304.94
	(f) Depreciation and amortization expense	49.03	50.52	54.77	199.39	203.91
	(g) Other expenses	162.90	149.18	180.90	549.73	882.83
	Total expenses (IV)	478.65	498.70	1112.31	1823.34	3413.12
V	Profit/(loss) before exceptional items and tax (III- IV)	(26.10)	(26.15)	(80.92)	(106.82)	(49.22)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	(26.10)	(26.15)	(80.92)	(106.82)	(49.22)
VIII	Tax expense:					
	(1) Current tax	0.00	0.00	(3.86)	0.00	4.07
	(2) Deferred tax	(1.60)	(12.83)	(18.73)	(27.07)	(32.71)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(24.50)	(13.32)	(58.33)	(79.75)	(20.58)
X	Profit/(loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(24.50)	(13.32)	(58.33)	(79.75)	(20.58)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	0.78	0.00	11.83	0.78	11.83
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	0.00	(3.08)	(0.20)	(3.08)
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(23.92)	(13.32)	(49.58)	(79.17)	(11.83)
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	749.03	749.03	749.03	749.03	749.03
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1505.70	1585.18
XVIII	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.32)	(0.18)	(0.77)	(1.06)	(0.27)
	(2) Diluted	(0.32)	(0.18)	(0.77)	(1.06)	(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	(0.32)	(0.18)	(0.77)	(1.06)	(0.27)
	(2) Diluted	(0.32)	(0.18)	(0.77)	(1.06)	(0.27)

## Notes :

- The above results have been reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 28th June, 2021.
- The Company has only one reporting segment of Business i.e. Textiles
- Figures for the previous accounting period have been regrouped or reclassified wherever necessary to make them comparable with the figures of the current period.

For Seasons Textiles Limited


  
Inderjeet Singh Wadhwa  
Managing Director
Place: Noida  
Date: 28.06.2021

**SEASONS TEXTILES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2021**

(Rs.)

PARTICULARS	YEAR ENDED 31ST MARCH, 2021	YEAR ENDED 31ST MARCH, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(10,682,265)	(4,921,626)
<b>ADJUSTMENT FOR</b>		
DEPRECIATION	19,939,271	20,390,656
INTEREST INCOME	(486,107)	(510,226)
LOSS/ PROFIT ON SALE OF FIXED ASSETS	183,658	-
FIXED ASSETS WRITTEN OFF	488,743	-
PRIOR PERIOD ADJUSTMENT	(31,828)	(46,232)
OTHER COMPREHENSIVE INCOME	78,073	1,183,260
INTEREST/FINANCE CHARGES	28,373,617	30,493,862
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>37,863,162</b>	<b>46,589,694</b>
<b>ADJUSTMENT FOR</b>		
TRADE AND OTHER RECEIVABLES	(12,152,045)	15,993,535
INVENTORIES	1,130,815	(4,121,705)
TRADE AND OTHER PAYABLES	645,899	(7,867,229)
CHANGE IN LONG TERM PROVISIONS	-	(388,695)
CHANGE IN SHORT TERM PROVISIONS	(3,843,098)	187,049
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(14,218,429)</b>	<b>3,802,955</b>
	<b>23,644,733</b>	<b>50,392,649</b>
INTEREST/FINANCE CHARGES PAID	(28,373,617)	(30,493,862)
DIRECT TAXES PAID	-	(407,734)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(28,373,617)</b>	<b>(30,901,596)</b>
	<b>(4,728,884)</b>	<b>19,491,053</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	(19,339,859)	(13,441,718)
SALE / TRANSFER OF FIXED ASSETS	2,090,000	-
MOVEMENTS IN LONG TERM DEPOSITS	-	800,000
INTEREST INCOME	486,107	510,226
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(16,763,752)</b>	<b>(12,131,492)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (NET)	39,364,067	(5,316,298)
PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (NET)	(17,403,185)	(2,366,120)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>21,960,882</b>	<b>(7,682,418)</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS	468,246	(322,857)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	8,447,944	8,770,801
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	8,916,190	8,447,944


**NOTES:**

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

As per our Report of even date attached

For M/s Rakesh Varshney & Associates  
**Chartered Accountants**  
Firm's Registration Number- 022399N

CA Rakesh Chandra Varshney  
Proprietor  
Membership No. 086048

  
**INDERJIT S. WADHWA**  
Chairman & Managing Director

For and on behalf of the Board

Place : New Delhi  
Dated : 28/06/2021