

ND/SFL/LISTING/2020-2021

06.11.2020

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

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

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

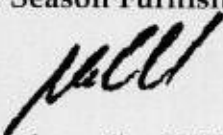
Dear Sir,

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 06th November, 2020.

The above is for your information and records please.

Thanking you
For Season Furnishings Limited


Mandeep Singh Wadhwa
Managing Director



SEASONS FURNISHINGS LIMITED

Corp Office/Mailing Address: A-45, Sector-8, Noida, 201 301 (U.P.), INDIA
Tel: -91 120 4898000, Email: hr@seasonsfurnishings.com

Registered Office: 64, Ring Road, Lajpat Nagar- III, New Delhi - 110 024, INDIA
Tel: +91 11 41582040

Email: info@seasonsfurnishings.com, Website: www.Seasonsfurnishings.com
CIN: L36101DL1990PLC039238



RAKESH VARSHNEY AND ASSOCIATES

CHARTERED ACCOUNTANTS

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

Contact: +91-9873648172

+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 Furnishings Limited
64, Ground Floor, Ring Road,
Lajpat Nagar - III,
New Delhi - 110024

We have audited the quarterly financial results of Seasons Furnishings Limited for the quarter and year ended 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 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.

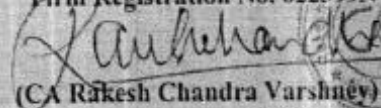
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (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 30th September, 2020.

For M/s RAKESH VARSHNEY & ASSOCIATES

Chartered Accountants

Firm Registration No. 022399N


(CA Rakesh Chandra Varshney)

(Proprietor)

(Membership No. 086048)

UDIN- 20086048AAAAABC7512

Place New Delhi
Date: 02.11.2020

SEASONS FURNISHINGS LIMITED

CIN - L36101DL1990PLC39238

Registered office : 64, Ground Floor, Ring Road Lajpat Nagar III, New Delhi 110024

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

Phone No. 011-41582040

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

S. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 months ended in previous year	Half Year ended		Previous year ended
		30-09-20	30.06.2020	30-09-19	30-09-20	30-09-19	31-03-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I	Revenue From Operations	108.99	12.02	159.78	121.01	301.03	590.24
II	Other Income	(0.15)	0.47	(1.31)	0.32	(0.98)	0.67
III	Total Income (I+II)	108.84	12.49	158.46	121.33	300.04	590.91
IV	Expenses						
	(a) Cost of materials consumed						
	(b) Purchases of Stock-in-Trade	62.90	9.18	100.09	72.07	183.29	408.40
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(37.46)	325.09	(12.00)	287.83	(49.25)	605.95
	(d) Employee benefits expense	7.17	1.92	34.28	9.09	69.42	97.26
	(e) Finance costs	3.37	0.41	3.48	3.78	6.43	12.98
	(f) Depreciation and amortization expense	2.84	2.83	3.47	5.67	6.79	12.78
	(g) Other expenses	28.68	7.96	32.82	36.83	82.88	181.47
	Total expenses (IV)	67.49	347.38	162.14	414.87	299.56	1318.84
V	Profit/(loss) before exceptional items and tax (III- IV)	41.35	(334.89)	(3.68)	(293.54)	0.48	(727.93)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	41.35	(334.89)	(3.68)	(293.54)	0.48	(727.93)
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	(0.73)	0.75	(2.76)	0.02	0.06	0.24
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	42.08	(335.64)	(0.92)	(293.56)	0.42	(728.17)
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)	42.08	(335.64)	(0.92)	(293.56)	0.42	(728.17)
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	0.00
	(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	0.00
	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)	42.08	(335.64)	(0.92)	(293.56)	0.42	(728.17)
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	739.39	739.39	739.39	739.39	739.39	739.39
XVII	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						
XVIII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.57	(4.54)	(0.01)	(3.97)	0.01	(9.85)
	(2) Diluted	0.57	(4.54)	(0.01)	(3.97)	0.01	(9.85)
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic						
	(2) Diluted						
XX	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.57	(4.54)	(0.01)	(3.97)	0.01	(9.85)
	(2) Diluted	0.57	(4.54)	(0.01)	(3.97)	0.01	(9.85)

Notes :

1 The above results have been prepared in accordance with Indian Accounting Standards (IND AS). 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 06.11.2020 and have been subjected to limited review by the statutory auditor of the Company. The IND AS compliant corresponding figures for the quarter ended on 30th Sept 2020 have been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Mandeep Singh Wadhwa



Managing Director

Place: New Delhi

Date: 06/11/2020

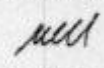
SEASONS FURNISHINGS LIMITED
BALANCE SHEET
AS AT SEPT 30, 2020

(Rs.)

PARTICULARS	NOTES	AS AT SEPT 30, 2020	AS AT MARCH 31, 2020
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	7,926,443	8,465,033
(b) Capital work-in-progress		2,933,294	2,933,294
(c) Intangible assets	4	611,466	640,650
(d) Financial Assets			
(i) Other financial assets	5	1,664,000	1,868,500
(e) Other non-current assets	6	-	-
Total Non-current Assets		13,135,203	13,907,476
(2) Current assets			
(a) Inventories	7	38,994,016	67,756,684
(b) Financial Assets			
(i) Trade receivables	8	77,551,778	76,847,761
(ii) Cash and cash equivalents	9	54,553.96	90,031
(iii) Current financial assets	10	21,474,092	16,744,317
(b) Other Current Assets	11	1,124,391	1,101,278
Total Current Assets		139,198,830	162,540,071
Total Assets		152,334,033	176,447,547
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	12	73,939,000	73,939,000
(b) Other Equity	13	(87,043,590)	(57,550,055)
Total Equity		(13,104,590)	16,388,945
(2) LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	88,394,857	88,541,001
(b) Deferred tax liabilities (Net)		79,076	93,831
Total non-current liabilities		88,473,933	88,634,832
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	56,990,990
(ii) Trade payables	16	58,989,448	2,865,459
(iii) Other financial liabilities	17	3,139,988	222,369
(b) Short term provisions	18	222,369	3,745
(c) Current Tax Liability (Net)	19	-	11,341,207
(d) Other current Liabilities	20	14,612,886	-
Total Current Liabilities		76,964,691	71,423,770
Total Liabilities		165,438,623	160,058,602
Total Equity and Liabilities		152,334,033	176,447,547

The accompanying notes are an integral part of the financial statements

Mandeep Singh Wadhwa


Managing Director

SEASONS FURNISHINGS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.)

PARTICULARS	AS AT SEPTEMBER 30, 2020	AS AT SEPTEMBER 30,
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(29,354,349)	48,904
ADJUSTMENT FOR		
DEPRECIATION	566,928	678,616
INTEREST INCOME	-	(2,381)
PROFIT/LOSS ON SALE OF FIXED ASSETS	-	-
PRIOR PERIOD ADJUSTMENT	-	-
INTEREST/FINANCE CHARGES	378,024	642,629
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	944,952	1,318,864
ADJUSTMENT FOR		
TRADE AND OTHER RECEIVABLES	(5,380,073)	839,192
INVENTORIES	28,762,668	(4,924,824)
TRADE AND OTHER PAYABLES	5,500,571	14,112
CHANGE IN SHORT TERM PROVISIONS	(189,578)	(4,805)
	28,693,588	4,076,324
CASH GENERATED FROM OPERATIONS	284,192	(2,708,556)
INTEREST/FINANCE CHARGES PAID	(378,024)	(642,629)
DIRECT TAXES PAID	-	-
	(378,024)	(642,629)
NET CASH FROM OPERATING ACTIVITIES	(93,833)	(3,351,185)
B CASH FLOW FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS	-	(1,681,086)
SALE / TRANSFER OF FIXED ASSETS	-	-
MOVEMENTS IN LONG TERM DEPOSITS	204,500	250,000
LOSS/(PROFIT) ON CHITS	-	-
INTEREST INCOME	-	2,381
NET CASH USED IN INVESTING ACTIVITIES	204,500	(1,428,705)
C CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS	(146,144)	4,491,596
PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS	-	-
NET CASH USED IN FINANCING ACTIVITIES	(146,144)	4,491,596
NET INCREASE IN CASH AND CASH EQUIVALENTS	(35,477)	(288,294)
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	90,031	88,039
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	54,554	(200,255)

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.

Mandeep Singh Wadhwa

MW
Managing Director