

DELHI/SFL/SECTT/2021-22

Date: 13/11/2021

Corporate Relations Department
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001 .
Thru.: BSE Listing Centre
Stock Code BSE: 521182

ISIN No: INE 454D01015

Seasons Furnishings Limited (CIN: L36101DL1990PLC039238)

Sub: Sub.: Outcome of Meeting of Board of Directors held on November 13, 2021

Dear Sir,

In continuation to our earlier letter dated November 01, 2021, and in terms of provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEB (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (SEBI Listing Regulations), this is to inform that the Board of Directors, at its Meeting held today, i.e., November 13, 2021, taken the following decisions:

1. Approved Unaudited Standalone Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS), for the second quarter and half year ended September 30, 2021.
2. The Limited Review Reports with unmodified opinion(s) in respect of the above mentioned Standalone Financial Results, as submitted by the Statutory Auditors of the Company.
3. Resignation of Company Secretary cum Compliance officer.

The meeting of the Board of Directors commenced at 01:30 PM and concluded at 2:30 PM

You are requested to kindly take the same on record

Yours faithfully

Thanking you

For Seasons Furnishings Limited


(Mandeep Singh Wadhwa)
Managing Director



SEASONS FURNISHINGS LIMITED

CIN - L36101DL1990PLC39238

Registered office : A-47, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020

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

Phone No. 011-41582040

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED ON 30.09.2021

| S. No. | Particulars | 3 Months ended | Preceding 3 months ended | Corresponding 3 months ended in previous year | Half Year ended | | Previous year ended |
|--------|--|----------------|--------------------------|---|-----------------|-------------|---------------------|
| | | 30-09-2021 | 30.06.2021 | 30-09-2020 | 30-09-2021 | 30-09-2020 | 31-03-2021 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | Audited |
| I | Revenue From Operations | 103.88 | 78.13 | 108.99 | 182.01 | 121.01 | 351.17 |
| II | Other Income | 0.27 | 0.01 | (0.15) | 0.28 | 0.32 | 0.02 |
| III | Total Income (I+II) | 104.15 | 78.14 | 108.84 | 182.29 | 121.33 | 351.18 |
| IV | Expenses | | | | | | |
| | (a) Cost of materials consumed | 60.54 | 29.81 | 62.90 | 90.35 | 72.07 | 183.03 |
| | (b) Purchases of Stock-in-Trade | | | | | | |
| | (c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 3.55 | 3.36 | (37.46) | 6.91 | 287.63 | 276.63 |
| | (d) Employee benefits expense | 8.19 | 5.99 | 7.17 | 14.18 | 9.09 | 24.69 |
| | (e) Finance costs | 1.45 | 0.68 | 3.37 | 2.13 | 3.78 | 15.64 |
| | (f) Depreciation and amortization expense | 2.67 | 2.66 | 2.84 | 5.33 | 5.67 | 11.18 |
| | (g) Other expenses | 28.75 | 23.00 | 28.68 | 51.75 | 36.63 | 105.82 |
| | Total expenses (IV) | 105.15 | 65.50 | 67.49 | 170.65 | 414.87 | 616.99 |
| V | Profit/(loss) before exceptional items and tax (III- IV) | (1.00) | 12.64 | 41.35 | 11.64 | (293.54) | (265.81) |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit/(loss) before tax (V-VI) | (1.00) | 12.64 | 41.35 | 11.64 | (293.54) | (265.81) |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (2) Deferred tax | (0.69) | 0.58 | (0.73) | (0.11) | 0.02 | 0.01 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (0.31) | 12.06 | 42.08 | 11.75 | (293.56) | (265.82) |
| 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) | (0.31) | 12.06 | 42.08 | 11.75 | (293.56) | (265.82) |
| 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) | (0.31) | 12.06 | 42.08 | 11.75 | (293.56) | (265.82) |
| 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 | (0.00) | 0.16 | 0.57 | 0.16 | (3.97) | (3.60) |
| | (2) Diluted | (0.00) | 0.16 | 0.57 | 0.16 | (3.97) | (3.60) |
| XIX | Earnings per equity share (for discontinued operation): | | | | | | |
| | (1) Basic | | | | | | |
| | (2) Diluted | | | | | | |
| XX | Earnings per equity share (for discontinued & continuing operations) | | | | | | |
| | (1) Basic | (0.00) | 0.16 | 0.57 | 0.16 | (3.97) | (3.60) |
| | (2) Diluted | (0.00) | 0.16 | 0.57 | 0.16 | (3.97) | (3.60) |

Notes :

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 13.11.2021 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 2021 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: 13/11/2021

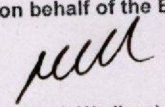
SEASONS FURNISHINGS LIMITED

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

(Rs.)

| | | AS AT SEPTEMBER 30, 2021 | AS AT SEPTEMBER 30, |
|-------------|--|--------------------------|----------------------|
| PARTICULARS | | | |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | ##### |
| | NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS | 11,64,289 | |
| | ADJUSTMENT FOR | | |
| | DEPRECIATION | 5,32,518 | 5,66,928 |
| | INTEREST INCOME | - | - |
| | PROFIT/LOSS ON SALE OF FIXED ASSETS | - | - |
| | PRIOR PERIOD ADJUSTMENT | - | - |
| | INTEREST/FINANCE CHARGES | 2,12,883 | 3,78,024 |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 7,45,401 | 9,44,952 |
| | ADJUSTMENT FOR | | |
| | TRADE AND OTHER RECEIVABLES | 2,64,983 | (53,80,073) |
| | INVENTORIES | 6,91,273 | 2,87,62,668 |
| | TRADE AND OTHER PAYABLES | (19,00,702) | 55,00,571 |
| | CHANGE IN SHORT TERM PROVISIONS | (2,40,058) | (1,89,578) |
| | | (11,84,504) | (2,86,93,588) |
| | CASH GENERATED FROM OPERATIONS | 7,25,185 | 2,84,192 |
| | INTEREST/FINANCE CHARGES PAID | (2,12,883) | (3,78,024) |
| | DIRECT TAXES PAID | - | - |
| | | (2,12,883) | (3,78,024) |
| | NET CASH FROM OPERATING ACTIVITIES | 5,12,302 | (93,832) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | PURCHASE OF FIXED ASSETS | - | - |
| | SALE / TRANSFER OF FIXED ASSETS | - | 2,04,500 |
| | MOVEMENTS IN LONG TERM DEPOSITS | - | - |
| | LOSS/(PROFIT) ON CHITS | - | - |
| | INTEREST INCOME | - | 2,04,500 |
| | NET CASH USED IN INVESTING ACTIVITIES | - | 2,04,500 |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (| (6,71,851) | (1,46,144) |
| | PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (| - | - |
| | NET CASH USED IN FINANCING ACTIVITIES | (6,71,851) | (1,46,144) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS | (1,59,549) | (35,477) |
| | OPENING BALANCE OF CASH AND CASH EQUIVALENTS | 4,40,939 | 90,031 |
| | CLOSING BALANCE OF CASH AND CASH EQUIVALENTS | 2,81,390 | 54,554 |

For and on behalf of the Board of Directors


(Mandeep Singh Wadhwa)
Chairman & Managing Director

Place: New Delhi
Date: 13/11/2021

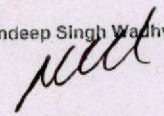
SEASONS FURNISHINGS LIMITED
BALANCE SHEET
AS AT SEPT 30, 2021

(Rs.)

| PARTICULARS | NOTES | AS AT SEPT 30, 2021 | AS AT 31st MARCH-2021 |
|--------------------------------------|-------|---------------------|-----------------------|
| ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment | 3 | 68,59,416 | 73,62,749 |
| (b) Capital work-in-progress | | 29,33,294 | 29,33,294 |
| (c) Intangible assets | 4 | 5,53,259 | 5,82,443 |
| (d) Financial Assets | | | |
| (i) Other financial assets | 5 | 19,04,000 | 19,04,000 |
| (e) Other non-current assets | 6 | - | - |
| Total Non-current Assets | | 1,22,49,969 | 1,27,82,486 |
| (2) Current assets | | | |
| (a) Inventories | 7 | 3,94,02,089 | 4,00,93,362 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 8 | 7,53,50,421 | 7,48,76,714 |
| (ii) Cash and cash equivalents | 9 | 2,81,390 | 4,40,939 |
| (iii) Current financial assets | 10 | 1,75,89,679 | 1,83,09,773 |
| (b) Other Current Assets | 11 | 10,89,127 | 11,07,723 |
| Total Current Assets | | 13,37,12,705 | 13,48,28,511 |
| Total Assets | | 14,59,62,674 | 14,76,10,997 |
| EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share capital | 12 | 7,39,39,000 | 7,39,39,000 |
| (b) Other Equity | 13 | (8,32,73,566) | (8,44,48,505) |
| Total Equity | | (93,34,566) | (1,05,09,505) |
| (2) LIABILITIES | | | |
| Non-current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 8,53,35,667 | 8,60,07,518 |
| (b) Deferred tax liabilities (Net) | | 67,866 | 78,517 |
| Total non-current liabilities | | 8,54,03,533 | 8,60,86,035 |
| Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | - | - |
| (ii) Trade payables | 16 | 5,49,08,046 | 5,55,89,547 |
| (iii) Other financial liabilities | 17 | 26,37,676 | 28,40,943 |
| (b) Short term provisions | 18 | 2,22,369 | 4,62,427 |
| (c) Current Tax Liability (Net) | 19 | - | - |
| (d) Other current Liabilities | 20 | 1,21,25,617 | 1,31,41,551 |
| Total Current Liabilities | | 6,98,93,708 | 7,20,34,468 |
| Total Liabilities | | 15,52,97,240 | 15,81,20,503 |
| Total Equity and Liabilities | | 14,59,62,674 | 14,76,10,997 |

The accompanying notes are an integral part of the financial statements

Mandeep Singh Wadhwa


Managing Director

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Seasons Furnishings Limited

1. We have Limited reviewed the accompanying Statement of Unaudited Standalone Financial Results of Seasons Furnishings Limited ("the Company"), for the quarter ended September 30, 2021, and year to date from April 01, 2021 to September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note 3 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, carrying amounts of property, plant & equipment, intangible assets, investments, recoverability of receivables and other assets and management's evaluation of the future performance of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.
Our conclusion is not modified in respect of this matter.

For Rakesh Varshney & Associates
Chartered Accountants

Firm's Registration Number: 022399N

CA Rakesh Chandra Varshney

Proprietor

MEMBERSHIP No. 086048

ICAI UDIN No.: 21086048AAAAAX2345

Date: 10.11.2021
Place: New Delhi

