



SFL/SEC/2022-2023

Date: 11/11/2022

Manager – Department of Corporate Services
Bombay Stock Exchange Ltd.,
Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir(s)/Madam(s),

Company Scrip Code: 521182 | ISIN: INE454D01015

Sub: Outcome of Board Meeting | Friday, 11th November, 2022.

In continuation to our earlier letter dated 31st October 2022 and in terms of provision of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (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., Friday, 11th November 2022, taken the following decisions:

1. Approved Unaudited Standalone Financial Results of the Company prepared as per Indian Accounting Standard (Ind AS), for the quarter ended 30th September 2022.
2. Noted 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.

The meeting of the Board of Directors commenced at 01:30 PM IST and concluded at 02:50 PM IST.

You are requested to kindly take the same on record.

Yours faithfully
For **Seasons Furnishings Limited**

(Mandeep Singh Wadhwa)
Chairman cum Managing Director
Place: New Delhi.

SEASONS FURNISHINGS LIMITED

CIN - L36101DL1990PLC039238

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in lakh, except per share data)

S. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date	Year to date	Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
I	Revenue From Operations	187.29	187.97	103.88	375.26	182.01	473.64
II	Other Income	0.00	0.01	0.27	0.01	0.28	0.03
III	Total Income (I+II)	187.30	187.98	104.15	375.28	182.29	473.66
IV	Expenses						
	(a) Cost of materials consumed						
	(b) Purchases of Stock-in-Trade	97.97	93.36	60.54	191.32	90.35	258.56
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-6.09	4.33	3.55	(1.76)	6.91	(17.77)
	(d) Employee benefits expense	16.08	17.19	8.19	33.27	14.18	37.71
	(e) Finance costs	3.37	1.51	1.45	4.88	2.13	11.33
	(f) Depreciation and amortization expense	2.72	2.74	2.67	5.46	5.33	10.55
	(g) Other expenses	43.76	65.17	28.75	108.93	51.75	166.08
	Total expenses (IV)	157.81	184.29	105.15	342.11	170.65	466.45
V	Profit/(loss) before exceptional items and tax (III- IV)	29.48	3.69	(1.00)	33.17	11.64	7.21
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V+VI)	29.48	3.69	(1.00)	33.17	11.64	7.21
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	1.19
	(2) Deferred tax	0.25	0.08	(0.69)	0.34	(0.11)	0.43
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	29.23	3.60	(0.31)	32.83	11.75	5.59
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)	29.23	3.60	(0.31)	32.83	11.75	5.59
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)	29.23	3.60	(0.31)	32.83	11.75	5.59
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						1468.75
XVIII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.40	0.05	0.00	0.44	0.16	0.08
	(2) Diluted	0.40	0.05	0.00	0.44	0.16	0.08

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 11-11-2022 and have been subjected to limited review by the statutory auditor of the Company. 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.
- The Company operates in a single reportable operating segment 'Home Furnishings Fabrics'. Hence there are no separate reportable segments as per Ind AS 108 'Operating Segments' separate reportable segments as per Ind AS 108 'Operating Segments'.
- The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For Seasons Furnishings Limited

Place : New Delhi

Date : 11/11/2022


 MANDEEP SINGH WADHWA
 Managing Director

SEASONS FURNISHINGS LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2022

	PARTICULARS	AS AT SEPTEMBER 30, 2022		AS AT SEPTEMBER 30, 2021	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS		33.17		11.64
	ADJUSTMENT FOR				
	DEPRECIATION	5.46		5.33	
	INTEREST INCOME	-		-	
	PROFIT/LOSS ON SALE OF FIXED ASSETS	-		-	
	PRIOR PERIOD ADJUSTMENT	-		-	
	INTEREST/FINANCE CHARGES	4.88	10.34	2.13	7.45
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		43.51		19.10
	ADJUSTMENT FOR				
	TRADE AND OTHER RECEIVABLES	(53.03)		2.65	
	INVENTORIES	(1.76)		6.91	
	TRADE AND OTHER PAYABLES	33.94		(19.01)	
	CHANGE IN SHORT TERM PROVISIONS	(3.34)		(2.40)	
			(24.19)		(11.85)
	CASH GENERATED FROM OPERATIONS		19.32		7.25
	INTEREST/FINANCE CHARGES PAID	(4.88)		(2.13)	
	DIRECT TAXES PAID	-		-	
			(4.88)		(2.13)
	NET CASH FROM OPERATING ACTIVITIES		14.43		5.12
B	CASH FLOW FROM INVESTING ACTIVITIES				
	PURCHASE OF FIXED ASSETS	(3.25)		-	
	SALE / TRANSFER OF FIXED ASSETS	-		-	
	MOVEMENTS IN LONG TERM DEPOSITS	(4.65)		-	
	LOSS/(PROFIT) ON CHITS	-		-	
	INTEREST INCOME	-		-	
	NET CASH USED IN INVESTING ACTIVITIES		(7.90)		-
C	CASH FLOW FROM FINANCING ACTIVITIES				
	PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (NET)	(2.66)		(6.72)	
	PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (NET)	(0.83)		-	
	NET CASH USED IN FINANCING ACTIVITIES		(3.49)		(6.72)
	NET INCREASE IN CASH AND CASH EQUIVALENTS		3.04		(1.60)
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		3.50		4.41
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		6.54		2.81

Place: New Delhi
Date: 11-11-2022

Mandeep Singh Wadhwa

Managing Director

SEASONS FURNISHINGS LIMITED
Statement of Assets & Liabilities
AS AT SEPTEMBER 30, 2022

(Rs.)

PARTICULARS	AS AT SEPT 30, 2022	AS AT SEPT 30, 2021
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	60,05,082	68,59,416
(b) Capital work-in-progress	-	29,33,294
(c) Intangible assets	19,40,587	5,53,259
(d) Financial Assets		
(i) Other financial assets	68,15,264	19,04,000
Total Non-current Assets	1,47,60,933	1,22,49,969
(2) Current assets		
(a) Inventories	4,20,46,576	3,94,02,089
(b) Financial Assets		
(i) Trade receivables	7,85,07,309	7,53,50,421
(ii) Cash and cash equivalents	6,54,233	2,81,390
(iii) Current financial assets	1,20,08,517	1,75,89,679
(b) Other Current Assets	11,19,856	10,89,127
Total Current Assets	13,43,36,490	13,37,12,705
Total Assets	14,90,97,424	14,59,62,674
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	7,39,39,000	7,39,39,000
(b) Other Equity	(8,07,11,942)	(8,32,73,566)
Total Equity	(67,72,942)	(93,34,566)
(2) LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,27,36,785	8,53,35,667
(b) Deferred tax liabilities (Net)	1,55,154	67,866
Total non-current liabilities	8,28,91,939	8,54,03,533
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,28,038	7,53,984
(ii) Trade payables		
i)(a) Total outstanding dues to micro enterprises and small enterprises	26,33,391	18,18,749
ii)(b) Total outstanding dues of creditors other than to micro enterprises and small enterprises	5,41,46,319	5,30,89,297
(iii) Other financial liabilities	19,95,358	18,83,692
(b) Short term provisions	1,96,251	2,22,369
(c) Current Tax Liability (Net)	1,19,298	-
(d) Other current Liabilities	1,31,59,772	1,21,25,617
Total Current Liabilities	7,29,78,427	6,98,93,708
Total Liabilities	15,58,70,366	15,52,97,240
Total Equity and Liabilities	14,90,97,424	14,59,62,674

Place: New Delhi
Date: 11-11-2022

Mandeep Singh Wadhwa

Managing Director

Independent Auditor's Review Report on Standalone Unaudited 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 (as amended).

To the Board of Directors of Seasons Furnishings Limited.

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Seasons Furnishings Limited ('the Company') for the quarter ended 30 September 2022 and the year-to-date results for the period 1 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

Date: 10/11/2022
Place: New Delhi

For Rakesh Varshney & Associates
Chartered Accountants

FRN: 022399N


CA. Rakesh Chandra Varshney

Proprietor

MEMBERSHIP No. 086048

UDIN: 22086048BCTDTL5479

