

ND/SFL/LISTING/2019-20

30.05.2019

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 a copy of the Audited Financial Results of the Company alongwith statement of Assets and Liabilities and Audit Report issued by M/S Rakesh Varshney & Associates, Chartered Accountant and Statutory Auditors of the Company dated 30.05.2019 on the Audited Financial Results for the quarter and year ended on *31<sup>st</sup> March, 2019* approved in its meeting of the Board of Directors dated today the *30<sup>th</sup> May, 2019*.

The above is for your information and records please.

Thanking you  
For Season Furnishings Limited

  
Mandeep Singh Wadhwa  
Managing Director



ND/SFL/LISTING/2019-20

30.05.2019

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

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, 2019.

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.

Thanking you  
For Season Furnishings Limited

  
Mandeep Singh Wadhwa  
Managing Director



## SEASONS FURNISHINGS LIMITED

CIN - L18101DL1986PLC024058

Registered office: 64, Ground Floor Ring Road, Lajpat Nagar -III, New Delhi 110 024

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

Phone No. 011-41582040

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019

S. No.	Particulars	Quarter ended on			Current Year ended	Previous year ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	213.69	173.11	80.46	679.33	606.43
II	Other Income	0.06	(0.05)	0.47	0.07	0.66
III	<b>Total Income (I+II)</b>	<b>213.75</b>	<b>173.06</b>	<b>80.92</b>	<b>679.40</b>	<b>607.09</b>
IV	Expenses					
	(a) Cost of materials consumed	157.01	78.62	12.98	444.04	292.68
	(b) Purchases of Stock-in-Trade					
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(61.13)	(8.19)	7.62	(121.11)	(9.20)
	(d) Employee benefits expense	28.63	34.77	35.09	114.11	143.57
	(e) Finance costs	1.83	1.98	24.45	22.97	95.37
	(f) Depreciation and amortization expense	3.39	3.31	3.60	13.70	14.83
	(g) Other expenses	82.90	48.04	37.80	204.17	196.44
	<b>Total expenses (IV)</b>	<b>212.63</b>	<b>158.52</b>	<b>121.54</b>	<b>677.89</b>	<b>733.69</b>
V	Profit/(loss) before exceptional items and tax (III- IV)	1.11	14.54	(40.62)	1.51	(126.60)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	1.11	14.54	(40.62)	1.51	(126.60)
VIII	Tax expense:				0.31	-
	(1) Current tax	0.31			(0.04)	0.51
	(2) Deferred tax	(0.10)	0.01	(0.33)	1.25	(127.11)
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>0.91</b>	<b>14.52</b>	<b>(40.29)</b>		
X	Profit/(loss) from discontinued operations					
XI	Tax expense of discontinued operations					
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)					
XIII	Profit/(loss) for the period (IX+XII)	0.91	14.52	(40.29)	1.25	(127.11)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	0.91	14.52	(40.29)	1.25	(127.11)
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	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):				0.02	(1.72)
	(1) Basic	0.01	0.20	(0.54)	0.02	(1.72)
	(2) Diluted	0.01	0.20	(0.54)		
XIX	Earnings per equity share (for discontinued operation):					
	(1) Basic					
	(2) Diluted					
XX	Earnings per equity share (for discontinued & continuing operations)				0.02	(1.72)
	(1) Basic	0.01	0.20	(0.54)	0.02	(1.72)
	(2) Diluted	0.01	0.20	(0.54)		



Notes :

- 1 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 30th May, 2019.
- 2 The Company has only one reporting segment of Business i.e. Textiles
- 3 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 Furnishings Limited

A handwritten signature in black ink, appearing to read "Mandeep Singh Wadhwa".

Mandeep Singh Wadhwa  
Managing Director

Place: Noida  
Date: 30.05.2019

**SEASONS FURNISHINGS LIMITED**

CIN - L18101DL1986PLC024058

Registered office: 64, Ground Floor Ring Road, Lajpat Nagar -III, New Delhi 110 024

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

Phone No. 011-41582040

**Statement of Assets and Liabilities**

(Rs.)

PARTICULARS	AS AT MARCH 31, 2019	AS AT MARCH 31, 2018
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	8,000,953	9,264,946
(b) Capital work-in-progress	2,933,294	2,933,294
(c) Intangible Assets	698,837	757,025
(d) Financial Assets	2,115,000	3,420,987
(i) Other Financial Assets		
<b>Total Non-Current Assets</b>	<b>13,748,083</b>	<b>16,376,251</b>
<b>(2) Current Assets</b>		
(a) Inventories	128,351,189	116,351,430
(b) Financial Assets	88,086,259	109,803,530
(i) Trade Receivables	88,039	132,072
(ii) Cash and Cash Equivalents	13,748,802	20,432,269
(iii) Current Financial Assets	1,186,294	1,176,863
(c) Other Current Assets		
<b>Total Current Assets</b>	<b>231,460,583</b>	<b>247,896,164</b>
<b>Total Assets</b>	<b>245,208,666</b>	<b>264,272,415</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	73,939,000	73,939,000
(b) Other Equity	15,158,335	15,033,702
<b>Total Equity</b>	<b>89,097,335</b>	<b>88,972,702</b>
<b>(2) LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities	86,240,867	42,206,804
(i) Borrowings	53,102	57,316
(b) Deferred Tax Liabilities (Net)		
<b>Total Non-Current Liabilities</b>	<b>86,293,969</b>	<b>42,264,120</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		44,309,588
(i) Borrowings	56,278,671	56,578,740
(ii) Trade Payables	1,677,419	9,590,185
(iii) Other Financial Liabilities	245,498	157,787
(b) Short term provisions	30,609	
(c) Current Tax Liability (Net)	11,585,166	22,399,293
(d) Other Current Liabilities		
<b>Total Current Liabilities</b>	<b>69,817,363</b>	<b>133,035,593</b>
<b>Total Liabilities</b>	<b>156,111,332</b>	<b>175,299,713</b>
<b>Total Equity and Liabilities</b>	<b>245,208,666</b>	<b>264,272,415</b>

For Seasons Furnishings Limited



*Mandeeep Singh Wadhwa*  
Mandeeep Singh Wadhwa  
Managing Director

Place: Noida  
Date: 30.05.2019

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, Ring Road, Ground Floor,  
Lajpat Nagar - III,  
New Delhi - 110024

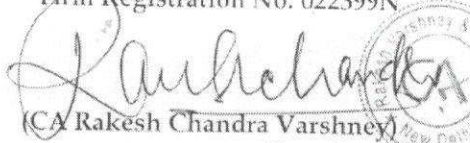
We have audited the quarterly financial results of Seasons Furnishings Limited for the quarter and year ended 31<sup>st</sup> March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 31<sup>st</sup> March, 2019.

For M/s RAKESH VARSHNEY & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 022399N

  
(CA Rakesh Chandra Varshney)  
(Proprietor)  
(Membership No. 086048)



Place: New Delhi  
Date: 30.05.2019