

NOIDA/STL/SECTT/2021-22

Corporate Relations Department  
BSE Limited  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001  
Thru : BSE Listing Centre  
Stock Code BSE: 514264

ISIN No: INE707B01010

Seasons Textiles Limited (CIN: L74999DL1986PLC024058)

**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.

The meeting of the Board of Directors commenced at 11: 45 AM and concluded at 12.15 PM

You are requested to kindly take the same on record.

Yours faithfully

For Seasons Textiles Limited

  
(Inderjeet Singh wadhwa)

Managing Director

Date: 13/11/2021

Place: Noida

Encl.: As above



**SEASONS TEXTILES LIMITED**  
CIN - L74999DL1986PLC024058

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2021**

(in Lakhs)

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	687.06	475.04	519.69	1162.10	788.01	1711.51
II	Other Income	0.13	0.16	0.24	0.29	3.41	5.01
III	Total Income (I+II)	687.19	475.20	519.93	1162.39	791.42	1716.52
IV	Expenses						
	(a) Cost of materials consumed	203.48	146.63	116.40	350.11	176.86	438.39
	(b) Purchases of Stock-in-Trade	0.06	0.00	0.00	0.06	0.00	0.00
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	95.31	(31.30)	20.12	64.01	8.12	(39.48)
	(d) Employee benefits expense	106.40	98.39	96.36	204.79	179.33	391.57
	(e) Finance costs	58.41	65.46	118.58	123.87	144.19	283.74
	(f) Depreciation and amortization expense	41.33	41.32	48.55	82.65	99.84	199.39
	(g) Other expenses	214.99	179.60	156.07	394.59	237.65	549.73
	Total expenses (IV)	719.98	500.10	556.08	1220.08	845.99	1823.34
V	Profit/(loss) before exceptional items and tax (III- IV)	(32.79)	(24.90)	(36.15)	(57.69)	(54.57)	(106.82)
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	(32.79)	(24.90)	(36.15)	(57.69)	(54.57)	(106.82)
VIII	Tax expense:						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred tax	(2.35)	(2.37)	(3.99)	(4.72)	(12.64)	(27.07)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(30.44)	(22.53)	(32.16)	(52.97)	(41.93)	(79.75)
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)	(30.44)	(22.53)	(32.16)	(52.97)	(41.93)	(79.75)
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	0.78
	(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	(0.20)
	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)	(30.44)	(22.53)	(32.16)	(52.97)	(41.93)	(79.17)
XVI	Paid up Equity Share Capital (Face value of Rs. 10 each)	749.03	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
XVIII	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.41)	(0.30)	(0.43)	(0.71)	(0.56)	(1.06)
	(2) Diluted	(0.41)	(0.30)	(0.43)	(0.71)	(0.56)	(1.06)
XIX	Earnings per equity share (for discontinued operation):						
	(1) Basic						
	(2) Diluted						
XX	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic	(0.41)	(0.30)	(0.43)	(0.71)	(0.56)	(1.06)
	(2) Diluted	(0.41)	(0.30)	(0.43)	(0.71)	(0.56)	(1.06)

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 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 September 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.

Place: Noida  
Date: 13.11.2021

  
Inderjeet Singh Wadhwa  
Managing Director





## SEASONS TEXTILES LIMITED

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

(In Lakhs)

PARTICULARS	AS AT SEPTEMBER 30, 2021	AS AT SEPTEMBER 30, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	(57.69)	(54.57)
ADJUSTMENT FOR		
DEPRECIATION	82.65	99.84
INTEREST INCOME	(0.04)	(0.09)
LOSS/ PROFIT ON SALE OF FIXED ASSETS	-	1.60
PRIOR PERIOD ADJUSTMENT	(0.08)	(0.26)
OTHER COMPREHENSIVE INCOME	-	144.19
INTEREST / FINANCE CHARGES	123.87	245.28
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>148.71</b>	<b>190.71</b>
ADJUSTMENT FOR		
TRADE AND OTHER RECEIVABLES	(42.78)	(52.61)
INVENTORIES	77.56	48.22
TRADE AND OTHER PAYABLES	46.40	(30.79)
CHANGE IN SHORT TERM PROVISIONS	-	(36.98)
	81.18	(72.16)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>229.89</b>	<b>118.55</b>
INTEREST/FINANCE CHARGES PAID	(123.87)	(144.19)
DIRECT TAXES PAID	-	-
	(123.87)	(144.19)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>106.02</b>	<b>(25.64)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	(0.48)	(23.34)
SALE / TRANSFER OF FIXED ASSETS	-	11.90
MOVEMENTS IN LONG TERM DEPOSITS	-	-
INTEREST INCOME	0.04	0.09
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(0.44)</b>	<b>(11.35)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
PROCEEDS FROM EQUITY SHARE CAPITAL	-	-
PROCEEDS / REPAYMENT OF LONG TERM BORROWINGS (NET)	(83.84)	26.60
PROCEEDS/ REPAYMENT OF SHORT TERM BORROWINGS (NET)	(25.34)	18.66
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(109.18)</b>	<b>45.26</b>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(3.59)	8.28
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	89.16	84.48
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	85.57	92.75



**SEASONS TEXTILES LIMITED**  
**Statement of Assets & Liabilities**  
**AS AT SEPTEMBER 30, 2021**

(Rs.) LAKHS

PARTICULARS	AS AT SEPTEMBER 30, 2021	AS AT 31 March, 2021
<b>ASSETS</b>		
<b>(1) Non-current Assets</b>		
(a) Property, Plant and Equipment	3,538.56	3,612.06
(b) Intangible Assets	136.34	145.01
(c) Financial Assets		
(i) Other Financial Assets	22.46	22.46
(d) Other Non -Current Assets	9.73	9.73
<b>Total Non-Current Assets</b>	<b>3,707.09</b>	<b>3,789.26</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,495.55	1,573.11
(b) Financial Assets		
(i) Trade Receivables	695.58	668.16
(ii) Cash and Cash Equivalents	85.57	89.16
(iii) Current Financial Assets	271.82	262.28
(c) Other Current Assets	272.61	266.78
<b>Total Current Assets</b>	<b>2,821.12</b>	<b>2,859.50</b>
<b>Total Assets</b>	<b>6,528.21</b>	<b>6,648.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	749.03	749.03
(b) Other Equity	2,777.97	2,831.02
<b>Total Equity</b>	<b>3,527.00</b>	<b>3,580.05</b>
<b>(2) LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,790.63	1,874.47
(b) Deferred Tax Liabilities (Net)	180.08	184.80
<b>Total Non-Current Liabilities</b>	<b>1,970.71</b>	<b>2,059.27</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	577.92	603.25
(ii) Trade Payables	183.77	129.96
(iii) Other Financial Liabilities	247.08	255.65
(b) Current Tax Liability (Net)	-	-
(c) Other Current Liabilities	21.74	20.58
<b>Total Current Liabilities</b>	<b>1,030.51</b>	<b>1,009.44</b>
<b>Total Liabilities</b>	<b>3,001.22</b>	<b>3,068.71</b>
<b>Total Equity and Liabilities</b>	<b>6,528.22</b>	<b>6,648.76</b>

Place: Noida  
Date: 13.11.2021

Inderjeet Singh Wadhwa  
Managing Director





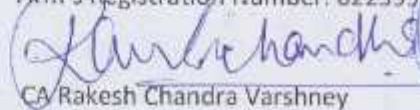
**Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to  
The Board of Directors  
Seasons Textiles Limited

6. We have Limited reviewed the accompanying Statement of Unaudited Standalone Financial Results of Seasons Textiles 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.
7. 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.
8. 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.
9. 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.
10. **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.: 21086048AAAAAY5028

Date: 10.11.2021  
Place: New Delhi

