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GENERAL INFORMATION

Board of Directors
Shri Mahendra Garg
Shri Suresh Balabux Jain

Registered & Corporate Office
5-O-20, First Floor, R.C. Vyas Colony,
Bhilwara (Raj.) 311001
Ph. 01482-230060
Fax +91-1482-239638

Branch
Survey No. 169
Opp GIDC, Adani Port Road
Mundra (Kutch) Gujarat

Branch
Shop No. 503
APMC Building, Unjha
Mehsana, Gujarat

Bankers

HDFC Bank Ltd.
2,3,4,5, S.K. Plaza
Pur Road, Bhilwara (Raj.)

E-mail Address
info@seasonsinternational.in

UCO Bank
Nagori Garden, Bhilwara (Raj.)

Website Address
www.seasonsinternational.in

IndusInd Bank
Land Mark Hotel, Bhilwara (Raj.)

Statutory Auditor
M/s N. Vagrecha & Co.
Chartered Accountants
24, Badal Textile Market,
Pur Road, Bhilwara (Raj.)

DIRECTOR'S MESSAGE

Dear Members,

The Directors are happy to present the 11th Annual Report and the Audited Accounts of the Company for the year ended 31st March, 2019. We are pleased to report a sustained healthy financial performance for the year. Our efforts over last couple of years to build inherent strength in our operations, has enabled us to deliver consistent results.

The Company has achieved satisfactory progress during the current year ended 31st march, 2019. The Net turnover for the year under review is Rs. 17001.64 Lakh and the Net Profit for the year is Rs. 176.55 Lakh. I assure you that under able guidance of Board and with my management team, we shall be able to put forward a better tomorrow.

We have worked hard to provide constant customer satisfaction by committing ourselves to continuous improvement of quality in all operations and products. We made our presence felt in all the major markets. Our mission is continuous improvement through sustained and synchronized efforts to ensure effectiveness of our developing Quality Management System and to maintain highest standards of quality of the product, we make sure quality ingredients are used in the preparation process. Our aim is to provide our esteemed clients with the maximum in terms of the "quality of our product & personalized services", which has gone a long way in establishing our reputation.

With its growing size and scale, strategic alliances and increased international presence for greater market access has become necessary for Seasons. One of the key pillars of the Company's strategy is to continue to build capacity in India that is globally competitive and delivers world-class products to its customers. We are planning suitable investments in terms of infrastructure, people, research and training.

On behalf of the Board, I would like to thank the management and staff of Company, who have worked hard for the growth and future of the Company. I extend my heartfelt gratitude to our Customers for their continued faith in our products and our business partners for their support to our business. Finally, I thank our Shareholders for the trust and confidence they have placed in us. With your belief in us, we are confident of keeping up the growth momentum and report even better results in the years to come.

Thank you

Mahendra Garg
Director

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 11th Annual General Meeting of the Members of Seasons International Private Limited will be held on Friday, 27th day of September, 2019 at 10:00 AM at Registered Office situated at 5-O-20, First Floor, R.C. Vyas Colony, Bhilwara (Rajasthan) 311001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Report of the Board of Directors, Profit and Loss Account for the financial year ended on 31st March 2019 and the Balance Sheet as at that date and the report of Auditors, thereon.
2. To Re-appoint Auditors of the company and to fix their remuneration.

NOTES:

a. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

As per Section 105 of the Companies Act, 2013 and Rule 19, Sub-Rule (2) of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

b. Members seeking any information or clarification are requested to send in written queries to the Company, in advance, before the date of the meeting.

c. Members/Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.

d. Members are requested to immediately inform their change in address quoting folio number(s) to the Company.

e. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf.

- f. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereto.
- g. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
- h. Relevant documents referred to in the notice and explanatory statement are open for inspection at the registered office of the company on all working days up to the date of the meeting.

Dated: - 01/07/2019 By Order of the Board

Registered Office

5-O-20, First Floor, R.C. Vyas Colony,

Bhilwara-311001, Rajasthan

Director

For Seasons International Private Limited


(Mahendra Garg) ^{Director}

DIN 02262765

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	2018-19	2017-18
Net Sales	17001.64	10506.39
Depreciation	5.74	4.38
Misc. Exp. W/off	0.00	0.00
PBT	257.65	134.95
PAT	176.55	102.53
Net Worth	1107.90	931.36
Financial Position		
Gross Fixed Assets	250.80	174.41
Net Fixed Assets	225.91	153.84
Miscellaneous Expenses	0.00	0.00
Current Assets	3216.27	3251.96
Total Assets	3442.18	3405.80
Equity Share Capital	41.56	41.56
Non-Current Liabilities	3.16	-7.39
Reserves & Surplus	1066.34	889.79
Current Liabilities	2331.12	2481.83
Total Liabilities	3442.18	3405.80
EPS	42.48	24.67

EBITD

Your company achieved EBITD of Rs. 366.44 lakh i.e. 2.16% of sales. This was over the EBITD of the previous year of Rs. 224.21 lakh i.e. 2.30%

PROFIT BEFORE TAX

The Profit before tax for the FY 2018-19 was Rs. 257.65lakh.

TAXATION

Your company's total tax liability for the year is Rs. 81.11 lakh comprising of deferred tax liability of 10.55 lakh.

PROFIT AFTER TAX

The Profit after tax was Rs. 176.55 lakh in the current year.

EPS

The EPS (basic) of the company for the year 18-19 is 42.48 from 24.67 comprising of the earlier year.

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors take pleasure in presenting the 11th Annual Report together with the Audited Accounts for the financial year ended 31st March 2019. The summarized performance during the year is given below:

FINANCIAL RESULTS:

(Rs. in Lakhs)

	2018-19	2017-18
Turnover	17001.64	10506.39
Profit Before Taxation	257.65	134.95
Taxation	81.11	32.43
Profit / (Loss) after Tax	176.54	102.53
Add: Balance brought forward from Previous year	431.23	328.71
Profit transferred to Balance Sheet	607.77	431.23

OPERATIONS & FUTURE PROSPECTS:

There has been a significant change in the structure of exports and imports of agricultural products of India during the last two decades. Substantial amount of product and market diversification in both export and import of agricultural products has taken place during the corresponding period.

The future prospects for raising the level of exports and imports of agricultural products depend largely on the extent to which Indian agricultural product meet the changing demand in the world market and our ability to meet the competitive forces operating in the trade in agricultural products in the new environment of the WTO dispensation.

STATE OF COMPANY'S AFFAIR:

During the year under review, your Company has achieved Turnover of Rs.17001.64 Lakh. The net

Profit after tax for the current year stands at Rs. 176.55 lakh.

ANNUAL RETURN (SECTION 92):

The information required pursuant to the provisions of Section 134 (3) (a) and Section 92 (3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in Form MGT-9 for the financial year ended on March 31st, 2019 is provided in Annexure forming part of this report.

AUDITOR AND AUDITOR'S REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s N. Vagrecha & Co., Chartered Accountants, the Statutory Auditors of the Company, hold office up to the conclusion of the ensuing Annual General Meeting.

The consent of the Auditors along with certificate under the Act have been obtained from the Auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company. The Board recommends the re-appointment of M/s N. Vagrecha & Co., Chartered Accountants as the Statutory Auditors from conclusion of 11th Annual General Meeting till the conclusion of 16th Annual General Meeting of the Company.

The Auditor's Report is self-explanatory and therefore, do not call for any further comments/clarifications.

RESERVES:

The Company has Reserves & Surplus of Rs. 1066.34 lakhs.

DIVIDEND

Looking to the working capital needs the Directors decided to conserve the profit and hence do not propose any dividend and carried forward the net profit to next year.

DEPOSIT

The company has not accepted any deposits cover under section 73 of the Companies Act, 2013.

NO DEFAULT

The company has not defaulted in payment of interest and/or repayment of loan to any of the financial institutions and/or bank.

DIRECTORS

During the under review, Mr. Mukul Kumar Agarwal, resigned from the post of Director of the company w.e.f. 30.06.2018.

During the year, Mr. Mahendra Garg and Suresh Balabux Jain are Directors in the company.

INSURANCE

Your company's plant & machinery, vehicle, electrical installations, raw material, stock in process, finished goods and stores & spares have been adequately insured. Company has marine insurance and export credit guarantee limit from various institutions.

NUMBER OF MEETING OF BOARD OF DIRECTORS:

The Board of Directors duly met 7 (seven) times 11.05.2018, 30.06.2018, 17.09.2018, 04.10.2018, 17.10.2018, 11.02.2019 and 30.03.2019 in Financial Year respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. However, the Board passed no circular resolution.

INDUSTRIAL RELATION

Your company's relations with the employees, workers & outside agencies at all levels have been cordial. The Directors take this opportunity of placing on record their appreciation of the sustained & dedicated efforts put by the employees.

PARTICULARS OF EMPLOYEES

The particulars of employees as required under section 197 and rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been furnished as there are no employees falling within the purview of the provisions of said section and the said rule during the period under review.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING

The details as required under section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8 of Companies (Account) Rule, 2014 for conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo are given in Annexure I forming part of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company did not grant any loan or provide any guarantee and has not made any investment as per the provisions of section 186 of the Companies Act, 2013.

RISK MANAGEMENT:

A proper Risk Management Practices has been followed for the purpose of risk identification, analysis, response planning, and monitoring, controlling, and reporting. Although, all risks cannot be eliminated, but mitigation and contingency plans has been developed to lessen their impact if they occur.

RELATED PARTY TRANSACTION:

The company has not entered into any contract or arrangement covered under section 188 of the Companies Act, 2013 read with the rule 15 of Companies (Meetings of Board and its power) Rule, 2014.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

MATERIAL CHANGES AND COMMITMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The Company does not have any Subsidiary, Joint Venture and Associate Company

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainee) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19.

No. of complaints received: Nil

No. of complaints disposed off: Nil

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby confirmed:

- That in the preparation of the Accounts for the Financial Year ended 31st March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit of the company for the year under review.
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- That the Directors have prepared the accounts for the financial year ended 31st March, 2019 on a going concern basis.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ENVIRONMENT, HEALTH AND SAFETY

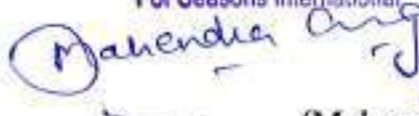
Your company is conscious about its responsibility towards the upkeep of environment and maintenance of high safety and health standards at its work places. The company has been certified by ISO 9001:2015.

ACKNOWLEDGEMENT

Your company and its Directors wish to sincerely thank the Suppliers, Customers, Bankers, HDFC Bank, UCO Bank Central & State Government Authorities & Shareholders for their continuing assistance and co-operation to the company. It is their confidence in the Company, which has made it what it is today. We look forward to the future with enthusiasm and confidence.

For and on Behalf of the Board of Directors

For Seasons International Pvt. Ltd.



Director
(Mahendra Garg)

Place Bhilwara

Date 01.07.2019

Director

DIN: 02262765

ANNEXURE TO THE DIRECTOR REPORT-

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The detailed information as required u/s section 134(3)(m) of the Companies Act, 2013 read with the rule 8 of Companies (Account) Rule, 2014

A. Conservation of Energy

Your company is involved in trading of Spice, Herbs, Agri commodity & Rock Phosphate during the financial year, so conservation of energy is not required.

B. Research & Development and Technology Absorption

Your company is continuously looking for new countries and commodities for dealing as the directors have good experience in trading of Spice, Herbs, Agri commodity.

C. Foreign Exchange Earning and Outgo

The figure of earnings and expenditure in foreign currency during the year is as under

	2018-19	2017-18
Foreign Currency Earning	17655263.02 USD	13724505.37 USD
		22102 EURO
	79560 AUD	103592.87 AUD
Foreign Currency Outgo - Travelling Expenses	965.92 EURO	12175 AED
	2600 BIRR	630 USD
		2483 EURO
-Import	499118 USD	307260.58 USD
		278430.50 EURO

Form No. MGT-9

As on the financial year ended on 31.03.2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS

i)	CIN	U52190RJ2008PTC027087
ii)	Registration Date	31.07.2008
iii)	Name of the Company	Seasons International Private Limited
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office and contact details	5-O-20, First Floor, R.C. Vyas Colony Bhilwara Rajasthan-311001
vi)	Whether listed company (Yes / No)	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	-

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated -

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading of Agri Commodities	46201	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Ostwal Phoschem India Limited	U26933RJ1989PLC032188	Holding	40.00	Section 2(6) of the Companies Act, 2013

SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
Individual/ HUF	-	63440	63440	15.26	-	63440	63440	15.26	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	63440	63440	15.26	-	63440	63440	15.26	-
2. Foreign									
NRIs -Individuals	-	-	-	-	-	-	-	-	-
Other Individuals	-	-	-	-	-	-	-	-	-
Bodies Corp.	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A) (2)	-	63440	63440	15.26	-	63440	63440	15.26	-
B. Public Shareholding									
1 Institutions									
Mutual Funds	-	-	-	-	-	-	-	-	-
Banks / FI	-	-	-	-	-	-	-	-	-
Central Govt	-	-	-	-	-	-	-	-	-
State Govt (s)	-	-	-	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-	-
FIs	-	-	-	-	-	-	-	-	-
Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-									
2 Non-Institutions									

a) Bodies Corp.									
Indian	-	201928	201928	48.59	-	201928	201928	48.59	-
Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	17100	17100	4.11	-	17100	17100	4.11	-
Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	133156	133156	32.04	-	133156	133156	32.04	-
Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	150256	150256	36.15	-	150256	150256	36.15	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	352184	352184	84.74	-	352184	352184	84.74	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	415624	415624	100	-	415624	415624	100	-

Shareholding of Promoters

S No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mahendra Garg	58340	14.04		58340	14.04	-	-
2	Suresh Balabux Jain	0	0.00	-	0	0.00	-	-

Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Name of shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mahendra Garg				
	At the beginning of the year	58340	14.04	58340	14.04
	At the End of the year	58340	14.04	58340	14.04
2	Sh. Suresh Balabux Jain				
	At the beginning of the year	0	0	0	0
	At the End of the year	0	0	0	0

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ostwal Phoschem India Limited				
	At the beginning of the year	166250	40.00	166250	40.00
	At the End of the year (or on the date of separation, if separated during the year)	166250	40.00	166250	40.00
2	Swastik Innovative Syncotex Private Limited				
	At the beginning of the year	35678	8.58	35678	8.58
	At the End of the year (or on the date of separation, if separated during the year)	35678	8.58	35678	8.58
3	Pooja Garg				
	At the beginning of the year	18000	4.33	18000	4.33
	At the End of the year (or on the date of separation, if separated during the year)	18000	4.33	18000	4.33
4	Sunita Garg				
	At the beginning of the year	30000	7.22	30000	7.22

	At the End of the year (or on the date of separation, if separated during the year)	30000	7.22	30000	7.22
5	Naresh Chandra Garg				
	At the beginning of the year	51956	12.50	51956	12.50
	At the End of the year (or on the date of separation, if separated during the year)	51956	12.50	51956	12.50
6	Nirmala Devi Garg.				
	At the beginning of the year	33200	7.99	33200	7.99
	At the End of the year (or on the date of separation, if separated during the year)	33200	7.99	33200	7.99
7	Jyoti Agarwal				
	At the beginning of the year	5500	1.32	5500	1.32
	At the End of the year (or on the date of separation, if separated during the year)	5500	1.32	5500	1.32
8	Sonali Garg				
	At the beginning of the year	6300	1.52	6300	1.52
	At the End of the year (or on the date of separation, if separated during the year)	6300	1.52	6300	1.52
9	Vinod K Jain				
	At the beginning of the year	5300	1.28	5300	1.28
	At the End of the year (or on the date of separation, if separated during the year)	5300	1.28	5300	1.28

Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sh. Mahendra Garg				
	At the beginning of the year	58340	14.04	58340	14.04
	At the End of the year	58340	14.04	58340	14.04
2	Sh. Suresh Balabux Jain				
	At the beginning of the year	0	0	0	0
	At the End of the year	0	0	0	0

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	208673380	0	-	208673380
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	208673380	0	-	208673380
Change in Indebtedness during the financial year				
Addition	1161440720	0	-	1161440720
Reduction	1209070514	0	-	1209070514
Net Change	-47629794	0	-	-47629794
Indebtedness at the end of the financial year				
i) Principal Amount	161043586	0	-	161043586
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	161043586	0	-	161043586

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: N.A.

B. Remuneration to other directors –

(In Rs.)

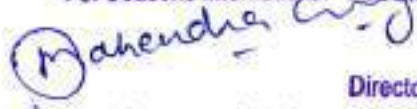
S. no.	Particulars of Remuneration	Executive Director		Total Amount
		Mahendra Garg	Mukul Kumar Agarwal	
	Independent Directors			
1	Fee for attending board committee meetings			
2	Commission			
3	Others, please specify			
	Total (1)			
	Other Non-Executive Directors	3600000	75000	3675000
1	Fee for attending board committee meetings			
2	Commission			
3	Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act	Not Applicable		

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD – N.A.

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES - N.A

For and on Behalf of the Board of Directors

For Seasons International Pvt. Ltd.



Director

(Mahendra Garg)

Place Bhilwara

Director

Date 01.07.2019

DIN: 02262765

UDIN- 19077362AAAAAK7035

INDEPENDENT AUDITORS' REPORT

To the Members of Seasons International Private Limited Report on the Financial Statements

We have audited the accompanying financial statements of Seasons International Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

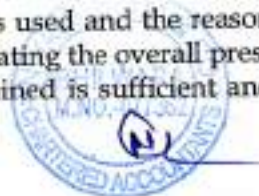
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

Report on other Legal and Regulatory Requirements

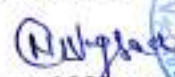
1. As required by section 143(3) of the Act, we report that -

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act;
- a) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company;

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Bhilwara
Date: 01.07.2019

For M/s. N Vagrecha & Co.
Chartered Accountants
FRN: 008405C


Naveen N Vagrecha
(Proprietor)
M.Ship No. 077362



ANNEXURE TO THE AUDITORS' REPORT
(Referred to in our report of even date)

Annexure referred to in Point 2 of the Auditors' Report of even date to the members of Seasons International Private Limited for the year ended as on March 31, 2019.

On the basis of such checks as considered appropriate and in terms of the information and explanations given to us, we report as under:

- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
b. As per the information and explanations given to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
c. As per the information given to us the title deeds of the immovable properties are held in the name of the company.
- (ii) As per the information and explanation given to us, the inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on such verification.
- (iii) As per the information and explanation given to us and on the basis of our examination of the books of account, the company has not granted a long term loan to any party covered in the register maintained under section 189 of the Companies Act, 2013. Thus clause iii (a), iii (b), iii (c) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 has been complied with by the company.
- (v) In our opinion and as per the information and explanations given to us and on the basis of our examination of the books of account, the company has not accepted any deposits covered under section 73 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained.
- (vii) a. According to the information and explanations given to us and the records examined by us, the company is generally regular in depositing undisputed statutory dues including income-tax, sales-tax, wealth-tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues with appropriate authorities wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding, as at 31st March 2019 for a period of more than 6 months from the date they became due.
b. According to the record of the company, there is no amounts payable in respect of income tax or sales-tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess, which have not been deposited on account of any disputes.



M/s N Vagrecha & CO.

Chartered Accountants

24, Badal Textile Market, Pur Road,

Bhilwara (Rajasthan). 311 001

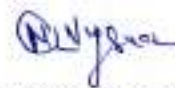
E mail: - nvagrecha@gmail.com

94141 12304 (M)

- (Viii) Based on our audit procedures and the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks. There are no debenture holders of the company.
- ix) According to the record of the company, no money has been raised by the company by way of initial public offer or further public offer and term loan.
- (x) Based on our audit procedures performed and on the information and explanations given to us, we have neither come across any instances of fraud on or by the company noticed or reported during the year, nor we have been informed for such case by the management.
- (xi) As the Company is not a public company, clause 11 of the Companies (Auditor's Report) order, 2016 regarding managerial remuneration is not applicable to the Company.
- (xii) In our opinion, the Company is not a nidhi. Therefore, clause 12 of the Companies (Auditor's Report) order, 2016 is not applicable to the Company.
- (xiii) In our opinion and according to the record of the company all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) According to the record of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertibles debentures during the year under review.
- (xv) According to the information and explanations given to us and the records examined by us the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the record of the company, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Place: Bhilwara
Date: 01.07.2019

For M/s. N Vagrecha & Co.
Chartered Accountants
FRN: 008405C


Naveen N Vagrecha
(Proprietor)
M.Ship No. 077362



PART I - Form of BALANCE SHEET
BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	NOTE	As at 31.03.2019	As at 31.03.2018
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	41,56,240.00	41,56,240.00
(b) Reserves and Surplus	3	10,66,34,105.00	8,89,79,524.00
(c) Money Received Against Share Warrants			
		11,07,90,345.00	9,31,35,764.00
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liability			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (Net)	5	3,16,121.00	(7,38,698.00)
(c) Other Long Term Liabilities			
(d) Long-Term Provisions			
		3,16,121.00	(7,38,698.00)
(4) Current Liabilities			
(a) Short-Term Borrowings	6	16,10,43,585.00	20,86,73,380.00
(b) Trade Payables	7	5,47,91,787.00	3,04,66,402.00
(c) Other Current Liabilities	8	95,70,658.00	42,41,719.00
(d) Short-Term Provisions	9	77,05,123.31	48,01,253.00
		23,31,11,153.31	24,81,82,754.00
TOTAL		34,42,17,619.00	34,05,79,820.00
II. ASSETS			
(1) Non -Current Assets			
(a) Property Plant & Equipment	10		
(i) Tangible Assets		2,25,90,859.08	1,53,84,234.08
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets Under Development		-	-
		2,25,90,859.08	1,53,84,234.08
(b) Non-Current Investments			
(c) Deferred Tax Assets			
(d) Long-Term Loans & Advances			
(e) Other Non-Current Assets	11		
		2,25,90,859.00	1,53,84,234.00
(2) Current Assets			
(a) Current Investments	12	20,000.00	1,51,03,811.00
(b) Inventories	13	11,62,68,828.00	13,46,50,034.00
(c) Trade Receivables	14	14,90,83,314.00	8,48,20,040.00
(d) Cash & Cash Equivalents	15	19,41,355.00	63,43,634.00
(e) Short-Term Loans & Advances	16	4,62,05,308.00	7,53,85,945.00
(f) Other Current Assets	17	81,07,955.00	88,92,122.00
		32,16,26,760.00	32,51,95,586.00
TOTAL		34,42,17,619.00	34,05,79,820.00

See accompanying notes no. 1 to 33 to the Financial Statements


As per our Report of even date

For and on behalf of the Board

For M/s. N Vagrecha & Co

Chartered Accountants

FRN: 008405C

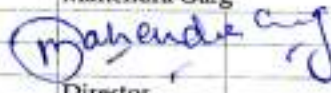

(Naveen N. Vagrecha)
Proprietor

Membership No.077362
Place : Bhilwara

Date : 01/07/2019



Mahendra Garg


Director

Seasons International Private Limited



PART II - Form of BALANCE SHEET

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	NOTE	Current Year	Previous Year
I. Revenue from operations	18	1,70,01,64,130	1,05,06,39,084
II. Other Income	19	1,31,98,213	3,09,06,981
III. Total Revenue (I + II)		1,71,33,62,343	1,08,15,46,065
IV. Expenses:			
Purchases of Stock-in-Trade	20	1,54,77,79,440	94,42,42,446
Changes in inventories of Stock-in-Trade	21	1,83,81,206	1,66,20,249
Employee benefit expense	22	1,30,77,832	1,00,13,583
Financial costs	23	1,18,53,852	1,20,21,638
Depreciation and amortization expense	24	5,74,494	4,38,019
Other expenses	25	9,59,30,176	8,47,14,760
IV. Total Expenses		1,68,75,97,000	1,06,80,50,695
V. Profit before exceptional and extraordinary items and tax	(III - IV)	2,57,65,344	1,34,95,370
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	2,57,65,344	1,34,95,370
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	2,57,65,344	1,34,95,370
X. Tax expense:			
(1) Current tax		70,55,944	41,78,196
(2) Deferred tax		10,54,819	(9,35,505)
XI. Profit/(Loss) from the period from continuing operations	(IX - X)	1,76,54,580	1,02,52,679
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII - XIII)	-	-
XV. Profit/(Loss) for the period	(XI + XIV)	1,76,54,580	1,02,52,679
XVI. Earning per equity share (Basic and Diluted)	26	42.48	24.67
See accompanying notes no. 1 to 33 to the Financial Statements			

As per our Report of even date

For and on behalf of the Board

For M/s. N Vagrecha & Co
Chartered Accountants
FRN: 008405C

(Naveen N. Vagrecha)
Proprietor
Membership No. 077362
Place : Bhilwara
Date : 01/07/2019



Mahendra Garg

Director

Mahendra Garg

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2019

Particulars	Current Year	Previous Year
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	2,57,65,344	1,34,95,370
<u>Adjustments for:</u>		
Depreciation and Amortization	5,74,494	4,38,019
Interest Income	(14,212)	(2,250)
Misc Exps write off	-	-
Loss / (Profit) on sale of Fixed Assets	4,01,306	-
Interest Expenses	1,03,04,543	1,01,87,884
Operating profit before working capital change	3,70,31,474	2,41,19,023
<u>Adjustments for:</u>		
Increase/(Decrease) in Trade payable	2,43,25,385	2,44,87,865
Increase/(Decrease) in Other Current Liability	53,28,939	(4,18,229)
Increase/(Decrease) in Short Term Provisions	26,122	2,85,543
(Increase)/Decrease in Inventories	1,83,81,206	1,66,20,249
(Increase)/Decrease in Trade Receivable	(6,42,63,274)	(92,04,065)
(Increase)/Decrease in Short term Loan and Advances	3,29,82,300	(6,08,04,942)
Increase/(Decrease) in Other Current Assets	1,58,67,978	(1,62,72,834)
Net changes in working capital	3,26,48,656	(4,53,06,413)
Cash Generated from/(used in) operations	6,96,80,130	(2,11,87,390)
Direct Taxes paid	(79,79,859)	(28,97,314)
Net cash from/(Used in) operating activities (A)	6,17,00,271	(2,40,84,704)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(82,22,425)	(42,36,942)
Sale/Decrease of Fixed Assets	40,000	-
Invest in equity share	-	-
Interest Received	14,212	2,250
(Increase)/decrease in preliminary expenditure/ pre-operative	-	-
(Increase)/decrease in long term loans and advances	-	-
Net cash from investing activities (B)	-8168213.4	-4234691.81
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital	-	-
Proceeds from long term borrowings	-	-
Proceeds from short term borrowings including bank borrowings	(4,76,29,795.00)	4,29,66,947.00
Interest paid	(1,03,04,543)	(1,01,87,884)
Proceeds from Differed Creditors	-	-
Net cash from financing activities (C)	(5,79,34,337.55)	3,27,79,062.56
Net increase in cash and cash equivalents (A+B+C)	(44,02,279.48)	44,59,667.14
Cash and cash equivalents as at(Opening Balance)	6343634	1883967
Cash and cash equivalents as at(Closing Balance)	1941355	6343634

See accompanying notes no. 1 to 33 to the Financial Statements

For M/s. N Vagrecha & Co

Chartered Accountants

FRN: 008405C

(Naveen N. Vagrecha)

Proprietor

Membership No.077362

Place : Bhilwara

Date : 01/07/2019

Mahendra Garg

Director

Seasons International Private Limited



1. ACCOUNTING POLICIES

i) General

- a) These accounts are prepared on historical cost basis and on the accounting principles of the going concern.
- b) Accounting policies not specifically referred to otherwise, are consistent and in consonance with generally accepted accounting principles (GAAP) comprising of mandatory Accounting Standards, Guidance notes, etc. issued by ICAI.

ii) Revenue recognition

- a) Sales comprise, sale of goods and export incentives.
- b) Income, Expenditure and Export Incentives/Benefits are accounted for on accrual basis.

iii) Inventory Valuation

- a) Inventories are valued at cost or net realizable value whichever is lower.
- b) Cost is determined on FIFO / weighted average method.
- c) Cost of Trade Goods includes duties and Process expenses wherever applicable.

iv) Fixed Assets, Intangible Assets and Capital Work-in progress.

- a) Fixed assets are valued at cost with subsequent improvements thereto, except fixed assets of processing division are stated at revalued amount. Cost includes taxes, duties, inward freight and installation expenses.
- b) Expenditure incurred on intangible assets, on or after 1st April 2003, being the date when AS-26 became mandatory, has been accounted for as intangible assets, at their acquisition cost.

v) Depreciation and Amortization

- a) Depreciation for the year on fixed assets other than revalued assets has been provided on Straight Line Basis in the manner specified in Schedule II of the Companies Act, 2013 as amended vide Notification No. GSR 237(E) dated 31st March, 2014 issued by the Ministry of Company Affairs & Notification No. GSR 627(E) dated 29th August, 2014 issued by the Ministry of Company Affairs.



Seasons International Private Limited



vi) Foreign Exchange Transaction/Translation

- a) Transactions in foreign currency are accounted for at the prevailing conversion rates, on the transaction date.
- b) Monetary items denominated in Foreign Currency (except financial instruments designated as Hedge Instruments) are translated at year end conversion rates, in financial statement.
- c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the statement of profit & loss.

vii) Taxes on Income

- a) The Tax payable method is followed for providing current tax liability. The difference between provision and payments, if any, are recognized in the year in which assessment is completed.
- b) Deferred taxation liabilities are measured in respect of taxable temporary differences, calculated at prevailing enacted or substantially enacted regulations at the Balance Sheet date. Deferred tax assets are recognized subject to prudence only, if there is reasonable certainty that they will be realized.



Seasons International Private Limited



NOTE 2: SHARE CAPITAL

i) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

(Amount in Rs.)

Particulars	As at	As at
	31.03.2019	31.03.2018
Authorised:		
5,00,000 (Previous year : 5, 00,000) equity shares of Rs.10 each	50,00,000	50,00,000
Issued		
415,624 (Previous year: 415,624) equity shares of Rs.10 each	41,56,240	41,56,240
Subscribed & Paid-up		
4,15,624 (Previous year: 415,624) Equity Shares of Rs. 10 each	41,56,240	41,56,240
Subscribed but not fully Paid up		
	-	-
Allotment money in Advance		
Advance money towards allotment	-	-
TOTAL	41,56,240	41,56,240

ii) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	As at
	31.03.2019	31.03.2018
Shares outstanding at the beginning of the year	415624	415624
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	4,15,624	4,15,624

iii) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Term / Rights attached to Equity shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.



During the year ended 31st March, 2019, there is no dividend is declared by the Management of the Company.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

iv) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Ostwal Phoschem (India) limited is Holding company and having 40 % shares of Our Company and Our Company is Associate Company of Ostwal Phoschem (India) Ltd.



Seasons International Private Limited



v) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

SR NO	Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Ostwal Phoschem India Ltd.	166250	40.00%	166250	40.00%
2	Mahendra Garg	58340	14.04%	58340	14.04%
3	Swastik Innovative Syncotex Private Limited	35678	8.58%	35678	8.58%
4	Sunita Garg	30000	7.22%	30000	7.22%
5	Naresh Chandra Garg	51956	12.50%	51956	12.50%
6	Nirmala Devi Garg	33200	7.99%	33200	7.99%

vi) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

No shares reserved for issue under option and contracts and commitments.

vii) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	(Aggregate No. of Shares) for the year ended				
	2018-19	2017-18	2016-17	2015-16	2014-15
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash					
Fully paid up by way of bonus shares					
Shares bought back					
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash					
Fully paid up by way of bonus shares					
Shares bought back					

viii) Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Unpaid Calls	Amount
By Directors	Nil
By Officers	Nil



Seasons International Private Limited



NOTE 5 : DEFERRED TAX LIABILITIES

i) The company has recognized deferred tax Liability of Rs. 1054819 (P.Y. Deferred Tax Liability of Rs. -935505) determined on account of timing differences in accordance with Accounting Standard-22 "Accounting for Taxes on Income" as under :-

Particulars	As at	
	31-Mar-19	31-Mar-18
A. Deferred Tax Liability		
WDV as on 31.03.2019 as per Books	2,29,91,196	1,22,50,261
Less- Land Cost	1,85,88,046	1,21,05,992
WDV excluding Land as on 31.03.2019 (A)	44,03,150	1,44,269
WDV as on 31.03.2019 as per Income Tax Act	2,18,54,887	1,46,40,869
Less- Land Cost	1,85,88,046	1,21,05,992
WDV excluding Land as on 31.03.2019 (B)	32,66,842	25,34,877
Timing Difference (A-B)	11,36,309	(23,90,608)
Deferred Tax Liability (I)	3,16,121	(7,38,698)
Timing Difference on account of Gratuity Provision Disallowed		
Deferred Tax Asset (II)		
Net Deferred Tax Liability (I-II)	3,16,121	(7,38,698)
Provide in current year	10,54,819	(9,35,505)

ii) Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws.

NOTE 6 : SHORT TERM BORROWINGS

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
I SECURED		
From Banks	16,10,43,585	20,86,73,380
II UNSECURED		
(a) Loans Repayable on Demand		
From Banks	-	-
From Others	-	-
(b) Loans & Advances from Related Parties	-	-
(c) Agent & Dealers Deposits	-	-
(d) Inter Corporate Deposit	-	-
(e) Other Loans & Advances	-	-
TOTAL	16,10,43,585	20,86,73,380



Seasons International Private Limited



NOTE 7 : TRADE PAYABLES

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Trade Payable	5,47,91,787	3,04,66,402
Other (Specify)	-	-
TOTAL	5,47,91,787	3,04,66,402

There are no Micro, small and medium enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2019. This information as required to be disclosed under the Micro-small and medium enterprises development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

NOTE 8 : OTHER CURRENT LIABILITIES

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Statutory dues for Tax Deducted at Source	7,19,331	2,47,234
VAT Payable	-	(3,83,009)
CST Payable	-	-
Creditors Other Than Sundry Creditors	91,63,126	46,23,785
Other Liabilities	(3,11,799)	(2,46,291)
TOTAL	95,70,658	42,41,719

There is no amount of Un-paid dividend, due for payment to the Investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at the year end.

NOTE 9: SHORT TERM PROVISIONS

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
a) Provision for Employee Benefits		
Bonus	96,718	1,05,299
Remuneration, Salary & Reimbursement	5,02,961	4,68,258
b) Other		
Provision for Current Tax	70,55,944	41,78,196
Provision for Auditor Fees	49,500	49,500
TOTAL	77,05,123	48,01,253



Seasons International Private Limited



NOTE 10 : Property Plant & Equipment

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET CARRYING VALUE		(Amount in Rs.)
	As at 01.04.2018	Additions	Disposals	As at 31.03.2019	Up to 31.03.2018	Deductions	For the Year 2018-19	Total Up to 31.03.2019	
A) Tangible Assets									
Free Hold Land	12,105,992	6,482,054	-	18,588,046	-	-	-	-	12,105,992
Plant and Machinery	2,690,012	1,716,812	583,503	3,783,321	561,021	142,197	270,137	688,961	3,094,360
Office Equipments	553,427	-	-	553,427	339,754	-	54,127	393,881	159,546
Computer	749,012	23,559	-	772,571	587,400	-	87,718	675,118	97,453
Vehicles	1,382,648	-	-	1,382,648	568,682	-	162,512	731,194	651,455
Total (A)	17,441,091	8,222,425	583,503	25,080,013	2,056,857	142,197	574,494	2,489,154	22,590,859
Previous Year	13,204,149	4,236,942	-	17,441,091	1,618,838	-	438,019	2,056,857	15,384,234
B) Intangible Assets (Acquired)									
Total (B)	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-
C) Capital Work in Progress :									
Land Development Exp	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-
D) Intangible Assets under Development									
Total (D)	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C+D)	17,441,091	8,222,425	583,503	25,080,013	2,056,857	142,197	574,494	2,489,154	22,590,859
Previous Year	13,204,149	4,236,942	-	17,441,091	1,618,838	-	438,019	2,056,857	15,384,234

NOTE:

i) No Disposal from Gross Block represents sale/transfer/discard of fixed assets and adjustment of lease rent.

ii) No Deduction in depreciation is on account of Sale/Transfer/discard of Fixed Assets except sale of Plant & Machinery.

iii) There is no revaluation of fixed assets.

iv) Useful Life of Fixed Assets as specified in Part C of Schedule II of the Companies Act, 2013, some of the assets which useful life are completed, after retaining the residual value, has

v) No provision is required for impairment of assets according to AS-28 'Impairment of Assets' as the value in use as estimated by the management, is higher than the carrying amount of the assets as on Balance Sheet date. In order to arrive at the value in use, the company has reviewed the future earnings of the remaining useful life of all its cash generating units as at Balance Sheet date which has been discounted at the average long term lending rate of the Company.



NOTE 11: OTHER NON-CURRENT ASSETS

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Preliminary Exp.	0.00	0.00
Less :- Written off During the year	0.00	0.00
Other		
TOTAL	0.00	0.00

NOTE 12 : CURRENT INVESTMENT

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Secured ,considered good		
National Saving Certificate	20000	20000
Fixed Deposit	0	15083811
TOTAL	20000.00	15103811.00

NOTE 13: INVENTORIES

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Raw Materials	-	-
WIP	-	-
Finished Goods	-	-
Traded Goods	11,62,68,828	13,46,50,034
Store & Spares	-	-
TOTAL	116268828.00	134650034.00

Details of Inventory**(i) Raw Material**

	As at	
	31-Mar-19	31-Mar-18
NA	-	-
TOTAL	0	0

(ii) Work in Progress

	As at	
	31-Mar-19	31-Mar-18
NA	-	-
TOTAL	0	0

(iii) Finished Goods

	As at	
	31-Mar-19	31-Mar-18
NA	-	-
TOTAL	0	0

(iv) Traded Goods

	As at	
	31-Mar-19	31-Mar-18
Stock-in-trade (Valued at Cost) Spice, Herbs, Agri Commodity	11,62,68,827.65	13,46,50,034.04
TOTAL	11,62,68,828.00	13,46,50,034.00

NOTE 14 : TRADE RECEIVABLES

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
SECURED, CONSIDERED GOOD:	-	-
(a) Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
(b) Others	1748650	-
UN SECURED, CONSIDERED GOOD:	-	-
(a) Outstanding for a period exceeding 6 months from the date they are due for payment	75,77,582	81,76,698
(b) Others	13,97,57,082.01	7,66,43,342
UN SECURED, CONSIDERED DOUBTFUL:	-	-
(a) Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
(b) Others	-	-
Less: Provisions for doubtful debts	-	-
TOTAL	14,90,83,514	8,48,20,040

NOTE 15 : CASH AND CASH EQUIVALENT

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Balances with Bank	-	-
- Current account	17,54,112	60,56,716
- Other	-	-
Cash in hand	1,87,243	2,86,919
Fixed Deposits	-	-
Cheques in hand	-	-
TOTAL	19,41,355	63,43,634

NOTE 16: SHORT-TERM LOANS AND ADVANCES

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Unsecured, considered good	-	-
A. Loans and advances to related parties	-	-
B. Other Loans and Advances	-	-
Advance Tax	68,71,540	30,59,100
Balances with Government Authorities	2,03,59,534	2,88,77,597
TDS Receivable	2,572	13,349
Advance Paid to Creditors	1,50,69,522	3,74,00,690
Accrued Interest	-	-
Prepaid Expenses	2,41,616	84,682
Others	36,60,524	59,47,527
Income tax (pending at appellant Authority)	-	-
TOTAL	4,62,05,308	7,53,88,945

NOTE 17 : OTHER CURRENT ASSETS

Disclosure pursuant to Part I of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Unsecured, considered good	-	-
Export Incentives Receivable	81,07,955	88,92,122
TOTAL	81,07,955	88,92,122

Seasons International Private Limited



NOTE 18 : REVENUE

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
(i) Sale of Products - Export	1,26,46,48,629	91,82,76,315
- Domestic	40,13,13,184	11,06,71,096
(ii) Other Operating Revenue	3,42,02,317	2,16,91,673
TOTAL	1,70,01,64,130	1,05,06,39,084

Details of Revenue

i) Sale of Products :-

Particulars	As at	
	31-Mar-19	31-Mar-18
Spice, Herbs, Agri Commodity	1,66,59,61,813	1,02,89,47,411
TOTAL	1,66,59,61,813	1,02,89,47,411

ii) Other Operating Revenue :-

Particulars	As at	
	31-Mar-19	31-Mar-18
Export Incentives	3,42,02,317	2,16,91,673
TOTAL	3,42,02,317	2,16,91,673

NOTE 19 : OTHER INCOME

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
(i) Interest Income	14,212	2,250
(ii) DEPB Income	-	-
(iii) Discount Received	1,28,20,807	90,82,386
(iv) Duty Draw Back	18,04,089	32,09,995
(v) Focus Product Scheme		(8,05,186)
(vi) Foreign Exchange Gain n Loss	(47,86,294)	1,50,05,123
(vii) Interest on Fixed Deposit		1,33,360
(viii) Interest Received from Income Tax Refund		74
(ix) Insurance Claim Received	31,85,027	-
(x) MEIS Income	(7,31,152)	29,22,762
(xi) Rate Difference	8,91,525	-
(xii) Service Tax Income		2,65,611
(xiii) Special Additional Duty Income		5,42,595
(xii) Trade Discount		11,25,598
(xiii) Vishash Krashi Gramin Udhayog Yojna		(5,77,588)
TOTAL	1,31,98,213	3,09,06,981

Seasons International Private Limited



NOTE 20 : PURCHASE OF STOCK - IN -TRADE

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

Particulars	As at	
	31-Mar-19	31-Mar-18
Purchase of Spice, Herbs, Agri Commodity	1,54,77,79,440	94,42,42,446
TOTAL	1,54,77,79,440	94,42,42,446

NOTE 21 : CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	As at	
	31-Mar-19	31-Mar-18
Stock at the end of the year :		
-Work-in progress	-	-
-Finished Goods	-	-
-Stock in trade	11,62,68,828	13,46,50,034
Total (A)	11,62,68,828	13,46,50,034
Less : Stock at the beginning of the year:		
-Work-in progress	-	-
-Finished Goods	-	-
-Stock in trade	13,46,50,034	15,12,70,283
Total (B)	13,46,50,034	15,12,70,283
(Increase)/Decrease in Stocks (A-B)	1,83,81,206	1,66,20,249



Seasons International Private Limited



NOTE 22 : EMPLOYEE BENEFITS EXPENSE

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

	As at	
	31-Mar-19	31-Mar-18
(i) Salaries and Incentives	92,84,697	81,08,284
(ii) Director Remuneration	36,75,000	18,00,000
(iii) Ex-Gratia, Bonus & Performance Bonus	1,18,135	1,05,299
(iv) Staff Welfare Expenses	-	-
TOTAL	1,30,77,832	1,00,13,583

NOTE 23 : FINANCE COSTS

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

	As at	
	31-Mar-19	31-Mar-18
Bank Charges	7,67,486	10,82,010
Bank Charges Export	7,81,823	7,51,744
Interest on Buyers Credit	-	36,431
Interest on Loan	1,03,04,543	1,01,51,454
TOTAL	1,18,53,852	1,20,21,638

NOTE 24 : DEPRECIATION AND AMORTIZATION EXPENSE

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

	As at	
	31-Mar-19	31-Mar-18
Depreciation on Tangible assets	574494	438019
Amortisation of Intangible assets (Preliminary Exp)	-	-
TOTAL	5,74,494	4,38,019



Seasons International Private Limited



NOTE 25: OTHER EXPENSES

Disclosure pursuant to Part II of Schedule III to the Companies Act, 2013

	As at	
	31-Mar-19	31-Mar-18
(A) Direct Expenses		
(i) Freight Inward	8,05,142	4,63,715
(ii) Freight on Import	-	-
(iii) Loading-unloading Expenses	1,25,998	10,75,166
(iv) Cleaning/Job Expenses	4,10,665	-
(v) Cold Storag expenses	3,96,956	1,50,366
(vi) Special Additional Duty	-	5,42,595
(vii) Import Duty	5,20,132	37,23,311
(viii) Import Expenses	-	6,16,330
(ix) Process gain n loss	2,09,314	52,81,198
(x) Warehouse Exp.	4,83,484	1,33,620
Total (A)	29,51,691	1,19,86,300
(B) ADMINISTRATIVE		
(i) Auditors Remuneration	55,000	55,000
(ii) Conveyance and Travelling Exp	17,33,361	23,36,668
(iii) Insurance Charges	39,38,041	28,50,920
(iv) Interest paid to Govt.	1,53,483	3,844
(v) Income tax Paid/Interest on Incometax	2,60,770	28,670
(vi) Commission Expenses	1,07,22,333	73,53,379
(vii) Rent Expenses	34,88,170	26,13,188
(viii) Printing & Stationary	74,180	1,06,757
(x) Office Expenses	13,14,808	60,818
(x) Postage & Telegram	5,87,947	6,09,394
(xi) Telephone Exp	1,74,499	2,39,724
(xii) Vehicle and other Repairs & Maintenance	3,372	5,703
(xiii) Bad Debts	(19,05,270)	33,17,636
Total (B)	2,06,00,693	1,95,81,701
(C) SELLING		
(i) Advertisement Exp.	-	-
(ii) Analysis Charges	79,58,591	43,46,321
(iii) Agency Charges	-	2,35,625
(v) Discount allowed	19,00,870	29,04,431
(vi) Freight Expenses	1,54,79,435	1,25,95,946
(vii) Gift/Sample Exp.	-	-
(viii) Packing Exp	31,73,105	21,88,628
(ix) Selling Expenses	4,24,10,702	2,29,32,915
(x) Sales Promotion Exp.	2,00,000	6,86,980
Total (C)	7,11,22,703	4,58,90,846
(D) OTHER		
(i) DGFT Charges	-	2,235
(ii) Legal & Professional Charges	10,91,147	11,09,860
(iii) Misc. Balances Write off Expenses	(77,824)	239
(iv) Rate Difference	-	-
(v) Loss From F&O (NCDEX & Currency)	(2,15,939)	61,12,380
(vi) Software Development Charges	56,400	31,200
(vii) Loss on Sale of Assets	4,01,306	-
Total (D)	12,55,090	72,55,913
TOTAL	9,59,30,176	8,47,14,760

The basic and diluted earnings per share have been calculated as per AS-20 by dividing net profit for the year attributable to equity shareholders by the weighted average number of equity shares as under:

S. No.	Particulars	2018-19	2017-18
1	Number of shares at the beginning of the year	415624	415624
2	Weighted Average of Number of Shares issued during the year	0	0
3	Total Number of Equity Shares outstanding during the year (weighted average)(1+2)	415624	415624
4	Net Profit after Tax available to Equity Shareholders	17654580	10252679
5	Basic and Diluted Earning per Share	42.48	24.67



27. SEGMENT REPORTING

The Company's operation predominantly relates to Trading in Spices, Herbs & Agri Commodity. Further the geographical segment have been considered as segment and bifurcated into Domestic & Export segments.

A.

Geographical Segment

Revenue

(Amount in Rs./ Qt in MT)

Particulars	2018-19			2017-18		
	Domestic	Export	Total	Domestic	Export	Total
Segments Revenue in Value	435515501	1264648629	1700164130	132362769	918276315	1050639084
(Based on location of the customers)						
Segments Sales in Qt.	2528.76MT	23144.45MT	25673.21MT	674.87MT	14944.11MT	15618.98MT
(Based on location of the customers)						

Procurement

Particulars	2018-19			2017-18		
	Domestic	Import	Total	Domestic	Import	Total
Segments Procurement in Value	1513040268	34739172	1547779440	898794339	45448106	944242446
(Based on location of the customers)						
Segments Procurement in Qt.	24263.78MT	666.75MT	24920.53MT	15585.23MT	624.09MT	16209.32MT
(Based on location of the customers)						



28. RELATED PARTY TRANSACTIONS

- A. As per Accounting Standard-18-'Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the name of the related parties are given below:-

Nature of Relation		Name of the related parties
A.	Enterprises that directly, or indirectly through one or more intermediaries, control or are controlled by or are under common control with the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries).	None
B.	Associates And Joint Ventures	None
C.	Individuals owning directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual.	None
D.	Key management Personnel and their relatives	Shri Mahendra Garg Shri Mukul Kumar Agarwal Mrs. Nitu Jain Mrs. Ekta Jain
E.	Enterprises over which any person described in (c) or (d) is able to exercise significant influence.	Dhirendra Trading Company Dhirendra International Private Limited Ostwal Phoschem (India) Ltd. Shailendra Garg & Company Kamal Abhinav Agarwal Dharmarshu Trading Company

- B. Detail of Transaction between the Company and the Related Parties for the year:-

(Amount in Rs.)

Sl No.	Particulars	Associate	Key Managerial Personnel	Other	Total
1	Purchase of Goods	-	-	36,48,55,925	36,48,55,925
2	Sale of Goods	-	-	7,78,13,117	7,78,13,117
3	Commission/Brokerage Paid.	-	-	61,06,918	61,06,918
4	Managerial Remuneration	-	36,75,000	-	36,75,000
5	Salary	-	36,43,104	-	36,43,104
6	Rent	-	-	5,000	5,000

- C. Balance with related parties as at the end of the year:-

(Amount in Rs.)

S. No.	Particulars	Associate	Key Managerial Personnel	Other	Total
1	Purchase of Goods	-	-	(37,42,000)	(37,42,000)
2	Sale of Goods	-	-	-	-
3	Commission Exp.	-	-	3,49,604	3,49,604
4	Managerial Remuneration	-	-	-	-
5	Salary	-	51,592	-	51,592
6	Rent	-	5,000	-	5,000



29. PAYMENT TO AUDITORS IN OTHER CAPACITY

(Amount in Rs.)

Particulars	Current Year	Previous Year
Taxation matters	Nil	Nil
Audit & Tax Audit Fees	55,000	55,000
Certification	Nil	Nil
Reimbursement of Expenses	Nil	Nil
Total	55000	55000

30. VALUE OF IMPORTS

Particulars	Current Year	Previous Year
Trade Goods (USD)	\$4,99,118	\$3,07,261
(INR)	3,47,39,172	1,99,33,420
Trade Goods (Euro)	0	2,78,431
(INR)	0	1,97,83,685

31. OPENING AND CLOSING STOCK DETAIL

(Amount in Rs.)

Particulars	2018-19	2017-18
Opening Stock of Traded Goods	2700.86 MT (134650034)	2194.681 MT (151270283)
Closing Stock of Traded Goods	1811.93 MT (116268828)	2700.86 MT (134650034)

32. IMPORTED & INDIGENOUS RAW MATERIAL, COMPONENTS AND SPARE PARTS CONSUMED

		Current Year		Previous Year	
		(Amount in Lakh)	%	(Amount in Lakh)	%
(i)	Raw materials				
	-Imported	347.39	0.02	454.48	5%
	-Indigenous	15130.36	97.76%	8987.94	95%
		15478	100%	9442	100%
(ii)	Components & Spare Parts				
	-Imported	Nil	Nil	Nil	Nil
	-Indigenous	Nil	Nil	Nil	Nil
		Nil	Nil	Nil	Nil

33. EARNING IN FOREIGN EXCHANGE

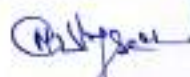
	Current Year	Previous Year
Export (Amount in USD)	\$1,76,55,263.02	\$1,37,24,505.37
Export (Amount in Euro)	0	22102
Export (Amount in AUD)	79560	103592.87

See accompanying notes no. 1 to 33 to the Financial Statements

As per our Report of even date

For and on behalf of the Board

For M/s. N Vagrecha & Co
Chartered Accountants
FRN: 008405C



(Naveen N. Vagrecha)
Proprietor
Membership No.077362
Place : Bhilwara
Date 01-07-2019



Mahendra Garg



Director

Seasons International Private Limited



Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Seasons International Private Limited

CIN: U52190RJ2008PTC027087

Registered Office: 5-O-20, First Floor,

R.C. Vyas Colony, Bhilwara 311001 Rajasthan

11th Annual General Meeting – 27th September 2019

Name of the member(s):	_____
Registered address:	_____
E-mail Id:	_____
Folio No/ Client Id:	_____

I/we, being the member(s) of ----- shares of the above named company, hereby appoint

S. No	Name	Address	E- mail Id	Signature
1.				
2.				
3.				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 10th **Annual General Meeting** of the Company, to be held on the Friday, **27th day of September, 2019** at **10.00 A.M.** at 5-O-20, First Floor, R.C. Vyas Colony, Bhilwara 311001 Rajasthan and any adjournment thereof in respect of such as are indicated below:

Resolution No.	Particulars of Resolution	Vote Option*		
		For	Against	Abstain
	Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended on 31 st March, 2019.			

Seasons International Private Limited



2.	To Re-appoint Auditors of the company and to fix their remuneration.			

Signed this ----- day of -----2019

Signature of the member -----

Signature of Proxy holder(s) -----

**Affix Revenue
Stamp of not
less than Rs.
0.15**

Note: 1. this form, in order to be effective should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. *It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitle to vote in the manner as he/she may deem appropriate.