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GENERAL INFORMATION

Board of Directors
Shri Mahendra Garg
Shri Mukul Kumar Agarwal
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

Bankers

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

UCO Bank
Nagori Garden, Bhilwara (Raj.)

IndusInd Bank
Land Mark Hotel, Bhilwara (Raj.)

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

E-mail Address
info@seasonsinternational.in

Website Address
www.seasonsinternational.in

DIRECTOR'S MESSAGE

Dear Members,

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, 2018. The Net turnover for the year under review is Rs. 10506.39 Lakh and the Net Profit for the year is Rs. 102.53 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.

At present, we export to 24 countries and are servicing 100+ marquee clients. During the year, we continued to expand our global footprint. Simultaneously, we increased our focus on the fast-growing domestic market. This was in response to the government's increased thrust on the Indian companies as part of its ambitious "Make in India" initiative.

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. The biggest achievement was when we got large client base by exporting standardized quality products and the same clients are now importing larger quantities from us. . Our main success has been the positive feedback that we have received from our customers.

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 am also grateful to my fellow directors for their continued guidance, advice and foresight that helped steer the Group's business through the increasingly competitive industry landscape. 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 10th Annual General Meeting of the Members of Seasons International Private Limited will be held on Thursday, 27th day of September, 2018 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 2018 and the Balance Sheet as at that date and the report of Auditors, thereon.

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: - 04/06/2018

By Order of the Board

Registered Office

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

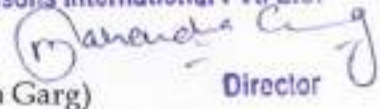
Bhilwara-311001, Rajasthan

For Seasons International Private Limited
For Seasons International Pvt. Ltd.

(Mahendra Garg)

Director

DIN 02262765

A handwritten signature in blue ink, appearing to read 'Mahendra Garg', with a circular stamp over the initial 'M'.

Director

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	2017-18	2016-17
Net Sales	10506.39	6645.99
Depreciation	4.38	4.51
Misc. Exp. W/off	0.00	0.00
PBT	134.95	65.73
PAT	102.53	45.42
Net Worth	931.36	830.80
Financial Position		
Gross Fixed Assets	174.41	132.04
Net Fixed Assets	153.84	115.85
Miscellaneous Expenses	0.00	0.00
Current Assets	3251.96	2502.30
Total Assets	3405.80	2618.14
Equity Share Capital	41.56	41.56
Non-Current Liabilities	-7.39	0.00
Reserves & Surplus	889.79	787.27
Current Liabilities	2481.83	1789.32
Total Liabilities	3405.80	2618.14
EPS	24.67	10.93

EBITD

Your company achieved EBITD of Rs. 241.21 lakh i.e. 2.30% of sales. This was over the EBITD of the previous year of Rs. 166.02 lac i.e. 2.50%

PROFIT BEFORE TAX

The Profit before tax for the FY 2017-18 was Rs. 134.95 lakh.

TAXATION

Your company's total tax liability for the year is Rs. 32.43 lakh comprising of deferred tax liability of (9.35) lakh.

PROFIT AFTER TAX

The Profit after tax was Rs. 102.53 lakh in the current year.

EPS

The EPS (basic) of the company for the year 17-18 is 24.67 from 10.93 in comprising of the earlier year.

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors take pleasure in presenting the 10th Annual Report together with the Audited Accounts for the financial year ended 31st March 2018. The summarized performance during the year is given below:

FINANCIAL RESULTS:

	(Rs. in Lakhs)	
	2017-18	2016-17
Turnover	10506.39	6645.99
Profit Before Taxation	134.95	65.73
Taxation	32.43	20.31
Profit / (Loss) after Tax	102.53	45.42
Add: Balance brought forward from Previous year	328.71	283.28
Profit transferred to Balance Sheet	431.23	328.71

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. A significant trend of continuous rise in export earnings and import payments of these products has been notified during the two decades between 1990-91 and 2009-10. However it is found that export earnings and import payments of agricultural products have indicated a trend of fluctuations in terms of the percentage of their growth to total exports and total imports of the country during the two decades. 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 income of Rs 10506.39 Lakh. The net Profit after tax for the current year stands at Rs. 102.53 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 , 2018 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, has been appointed as the Auditor of the Company for a period of 5 consecutive years from the conclusion of 6th Annual General Meeting held on 12.09.2014 until the conclusion of the Eleven (11th) Annual General Meeting of the company in the calendar year 2019.

A letter has been received regarding their eligibility and willingness to continue as auditor 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. 889.79 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

In accordance with provisions of Companies Act, 2013 and company's Articles of Association, there is no change in directorship in the year under review.

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 5 (four) times 26.04.2017, 31.05.2017, 28.08.2017, 30.12.2017 and 20.03.2018 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 2017-18.

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, 2018, 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, 2018 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 9001:2008.

ACKNOWLEDGEMENT

Your company and its Directors wish to sincerely thank the Suppliers, 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. For Seasons International Pvt. Ltd.



Director

(Mahendra Garg) (Mukul Kumar Agarwal)

Director

DIN: 02262765



Director

Director

DIN: 02262514

Place Bhilwara

Date 04.06.2018

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

	2017-18	2016-17
Foreign Currency Earning	13724505.37 USD 22102 EURO 103592.87 AUD	5840405.62 USD
Foreign Currency Outgo - Travelling Expenses	12175 AED 630 USD 2483 EURO	1584 AED 2600 USD 4795.80 EURO
- Import	307260.58 USD 278430.50 EURO	1034566.73 USD

Form No. MGT-9

As on the financial year ended on 31.03.2018

[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	Mukul Kumar Agarwal	5100	1.23	-	5100	1.23	-	-

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	Mukul Kumar Agarwal				
	At the beginning of the year	5100	1.23	5100	1.23
	At the End of the year (or on the date of separation, if separated during the year)	5100	1.23	5100	1.23
3	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. Mukul Kumar Agarwal				
	At the beginning of the year	5100	1.23	5100	1.23
	At the End of the year	5100	1.23	5100	1.23
3	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	165706433	0	-	165706433
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	165706433	0	-	165706433
Change in Indebtedness during the financial year				
Addition	1043923978	0	-	1043923978
Reduction	1000957032	0	-	1000957032
Net Change	42966946	0	-	42966946
Indebtedness at the end of the financial year				
i) Principal Amount	208673379	0	-	208673379
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	208673379	0	-	208673379

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

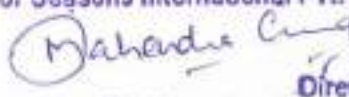
B. Remuneration to other directors -

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	1500000	300000	1800000
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. For Seasons International Pvt. Ltd.


Director


Director

(Mahendra Garg) (Mukul Kumar Agarwal)

Place Bhilwara

Director

Director

Date 04.06.2018

DIN: 02262765

DIN: 02262514

INDEPENDENT AUDITORS' REPORT

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, 2018 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;

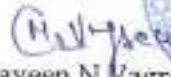
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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: 28.05.2018

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, 2018.

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

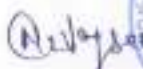
- (i) a. The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
b. As per the information and explanations given to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies 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 2018 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.



- (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: 28.05.2018

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


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



Seasons International Private Limited



PART I - Form of BALANCE SHEET BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	NOTE	As at	As at
		31.03.2018	31.03.2017
I. EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	4,156,240	4,156,240
(b) Reserves and Surplus	3	88,979,524	78,726,845
(c) Money Received Against Share Warrants			-
		93,135,764	82,883,085
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liability			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (Net)	5	(738,698)	196,807
(c) Other Long Term Liabilities			-
(d) Long-Term Provisions			-
		(738,698)	196,807
(4) Current Liabilities			
(a) Short-Term Borrowings	6	208,673,380	165,706,433
(b) Trade Payables	7	30,466,402	5,978,537
(c) Other Current Liabilities	8	4,241,719	4,659,948
(d) Short-Term Provisions	9	4,801,253	2,390,166
		248,182,754	178,735,084
TOTAL		340,579,820	261,814,976
II. ASSETS			
(1) Non -Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		15,384,234	11,585,311
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(iv) Intangible Assets Under Development		-	-
		15,384,234	11,585,311
(b) Non-Current Investments			-
(c) Deferred Tax Assets			-
(d) Long-Term Loans & Advances			-
(e) Other Non-Current Assets	11		-
		-	-
		15,384,234	11,585,311
(2) Current Assets			
(a) Current Investments	12	15,103,811	13,000
(b) Inventories	13	134,650,034	151,270,283
(c) Trade Receivables	14	84,820,040	75,615,975
(d) Cash & Cash Equivalents	15	6,343,634	1,883,967
(e) Short-Term Loans & Advances	16	75,385,945	13,736,341
(f) Other Current Assets	17	8,892,122	7,710,099
		325,195,586	250,229,665
TOTAL		340,579,820	261,814,976

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 : 28/05/2018



Mahendra Garg

Director

Mukul Kumar Agarwal

Director

PART II - Form of BALANCE SHEET

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	NOTE	Current Year	Previous Year
I. Revenue from operations	18	1,050,639,084	664,599,458
II. Other Income	19	30,906,981	28,656,726
III. Total Revenue (I + II)		1,081,546,065	693,256,184
IV. Expenses:			
Purchases of Stock-in-Trade	20	944,242,446	649,447,985
Changes in inventories of Stock-in-Trade	21	16,620,249	(49,447,073)
Employee benefit expense	22	10,013,583	8,782,092
Financial costs	23	12,021,638	11,367,445
Depreciation and amortization expense	24	438,019	451,679
Other expenses	25	84,714,760	66,080,607
IV. Total Expenses		1,068,050,695	686,682,735
V. Profit before exceptional and extraordinary items and tax	(III - IV)	13,495,369	6,573,449
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	13,495,369	6,573,449
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	13,495,369	6,573,449
X. Tax expense:			
(1) Current tax		4,178,196	2,052,652
(2) Deferred tax		(935,505)	(21,451)
XI. Profit/(Loss) from the period from continuing operations	(IX - X)	10,252,678	4,542,248
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)	10,252,678	4,542,248
XVI. Earning per equity share (Basic and Diluted)	26	24.67	10.93

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

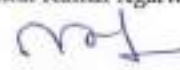

 (Naveen N. Vagrecha)
 Proprietor
 Membership No. 077362
 Place : Bhilwara
 Date : 28/05/2018



Mahendra Garg


 Director

Mukul Kumar Agarwal


 Director

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.



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.



NOTE 2: SHARE CAPITAL

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

(Amount in Rs.)

Particulars	As at	
	31.03.2018	31.03.2017
Authorised:		
5,00,000 (Previous year: 5,00,000) equity shares of Rs.10 each	5,000,000	5,000,000
Issued		
415,624 (Previous year: 415,624) equity shares of Rs.10 each	4,156,240	4,156,240
Subscribed & Paid-up		
4,15,624 (Previous year: 415,624) Equity Shares of Rs. 10 each	4,156,240	4,156,240
Subscribed but not fully Paid up		
	-	-
Allotment money in Advance		
Advance money towards allotment	-	-
TOTAL	4,156,240	4,156,240

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

Particulars	As at	
	31.03.2018	31.03.2017
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	415,624	415,624

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, 2018, 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.



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

SR NO	Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
		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				
	2017-18	2016-17	2015-16	2014-15	2013-14
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					

Nil

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 3 : RESERVES & SURPLUS

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

Reserves & Surplus	31-Mar-18	31-Mar-17
a. Capital Reserves		
Opening Balance	2,787,000	2,787,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	2,787,000	2,787,000
b. Securities Premium Account		
Opening Balance	43,069,120	43,069,120
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Transfer to Capital Reserve	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	43,069,120	43,069,120
c. Surplus		
Opening balance	32,870,725	28,328,477
(*) Net Profit/(Net Loss) For the current year	10,252,678	4,542,248
(*) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Fixed Assets	-	-
Closing Balance	43,123,404	32,870,725
Total	88,979,524	78,726,845

NOTE 4 : LONG TERM BORROWINGS

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

Particulars	As at 31-Mar-18	As at 31-Mar-17
I SECURED		
From Banks	-	-
II UNSECURED		
(a) Loans		
From Banks	-	-
From Others	-	-
(b) Loans & Advances from Related Parties	-	-
(c) Agent & Dealers Deposits	-	-
(d) Inter Corporate Deposit	-	-
(e) Other Loans & Advances	-	-
TOTAL	-	-



Seasons International Private Limited



NOTE 5 : DEFERRED TAX LIABILITIES

(i) The company has recognized deferred tax liability of Rs. -935505 (P.Y. Deferred Tax Liability of Rs. -21451) determined on account of timing differences in accordance with Accounting Standard-22 "Accounting for Taxes on Income" as under :-

Particulars	As at	
	31-Mar-18	31-Mar-17
A. Deferred Tax Liability		
WDV as on 31.03.2016 as per Books	12,250,261	11,585,373
Less:- Land Cost	12,105,992	9,052,536
WDV excluding Land as on 31.03.2016 (A)	144,269	2,532,837
		-
WDV as on 31.03.2016 as per Income Tax Act	14,640,869	10,948,459
Less:- Land Cost	12,105,992	9,052,536
WDV excluding Land as on 31.03.2016 (B)	2,534,877	1,895,923
		-
Timing Difference (A-B)	(2,390,608)	636,914
		-
Deferred Tax Liability (I)	(738,698)	196,807
		-
Timing Difference on account of Gratuity Provision Disallowed		-
		-
Deferred Tax Asset (II)		-
		-
Net Deferred Tax Liability (I-II)	(738,698)	196,807
		-
Provide in current year	(935,505)	(21,451)

(i) 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-18	31-Mar-17
I. SECURED		
From Banks	208,673,380	165,706,433
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	208,673,380	165,706,433



Seasons International Private Limited



NOTE 7 : TRADE PAYABLES

Particulars	As at	
	31-Mar-18	31-Mar-17
Trade Payable	30,466,402	5,978,537
Other (Specify)	-	-
TOTAL	30,466,402	5,978,537

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, 2018. 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-18	31-Mar-17
Statutory dues for Tax Deducted at Source	247,234	227,768
VAT Payable	(383,009)	(383,009)
CST Payable	-	440,153
Creditors Other Than Sundry Creditors	4,623,785	4,314,550
Other Liabilities	(246,291)	60,486
TOTAL	4,241,719	4,659,948

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-18	31-Mar-17
a) Provision for Employee Benefits		
Bonus	105,299	99,998
Remuneration, Salary & Reimbursement	468,258	192,516
b) Other		
Provision for Current Tax	4,178,196	2,052,652
Provision for Auditor Fees	49,500	45,000
TOTAL	4,801,253	2,390,166



Osions International Private Limited



NOTE 10: FIXED ASSETS

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

Particulars	(Amount in Rs.)									
	GROSS BLOCK		DEPRECIATION / AMORTISATION		NET CARRYING VALUE		NET CARRYING VALUE		NET CARRYING VALUE	
	As at 31.03.2017	Additions	Disposals	As at 31.03.2018	Up to 31.03.2017	Deductions	For the Year 2017-18	Total Up to 31.03.2018	As at 31.03.2018	As at 31.03.2017
A) Tangible Assets										
Freehold Land	9,052,536	3,053,456	-	12,105,992	-	-	-	-	12,105,992	9,052,536
Plant and Machinery	1,693,356	456,456	-	2,149,812	447,767	-	11,234	561,021	2,188,991	1,245,589
Office Equipments	500,449	31,878	-	532,327	263,236	-	36,518	339,754	213,673	218,213
Computer	624,160	121,832	-	745,992	478,689	-	168,711	587,400	161,912	145,471
Vehicles	1,332,649	30,000	-	1,362,648	409,146	-	159,336	568,482	803,967	923,500
Total (A)	13,204,149	4,236,942	-	17,441,091	1,618,838	-	438,019	2,056,857	15,384,234	11,585,311
Previous Year	12,890,694	1,489,124	-	12,890,694	1,167,159	-	412,526	1,167,159	11,585,311	11,720,335
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)	13,204,149	4,236,942	-	17,441,091	1,618,838	-	438,019	2,056,857	15,384,234	11,585,311
Previous Year	12,890,694	1,489,124	-	12,890,694	1,167,159	-	412,526	1,167,159	11,585,311	11,720,335

NOTE:

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

ii) No Deduction in depreciation is on account of Sale/Transfer/discard of Fixed Assets.

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 been recognized in the opening balance of retained earnings.

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-18	31-Mar-17
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-18	31-Mar-17
Secured, considered good	-	-
National Saving Certificate	20000	13000
Fixed Deposit	15083811	-
Total	15103811.00	13000.00

NOTE 13: INVENTORIES

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

Particulars	As at	
	31-Mar-18	31-Mar-17
Raw Materials	-	-
WIP	-	-
Finished Goods	-	-
Traded Goods	134,650,034	151,270,283
Store & Spares	-	-
Total	134650034.00	151270283.00
Details of Inventory		
(i) Raw Material		
NA		
Total	0	0
(ii) Work in Progress		
NA		
Total	0	0
(iii) Finished Goods		
NA		
Total	0	0
(iv) Traded Goods		
NA		
Total	0	0
Stock-in-trade (Valued at Cost) Spice, Herbs, Agri Commodity		
Total	134,650,034.00	151,270,283.00



NOTE 14 : TRADE RECEIVABLES

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

Particulars	As at	
	31-Mar-18	31-Mar-17
SECURED, CONSIDERED GOOD:		
(a) Outstanding for a period exceeding 6 months from the date they are due for payment	-	-
(b) Others	-	(1,505,152)
UN SECURED, CONSIDERED GOOD:		
(a) Outstanding for a period exceeding 6 months from the date they are due for payment	8,176,698	
(b) Others	76,643,342	77,121,127
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	84,820,040	75,615,975

NOTE 15 : CASH AND CASH EQUIVALENT

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

Particulars	As at	
	31-Mar-18	31-Mar-17
Balances with Bank		
- Current account		
- Other	6,056,716	1,523,060
Cash in hand	-	-
Fixed Deposits	286,919	360,907
Cheques in hand	-	-
Total	6,343,634	1,883,967

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-18	31-Mar-17
Unsecured, considered good		
A. Loans and advances to related parties		
B. Other Loans and Advances		
Advance Tax		
Balances with Government Authorities	3,039,100	2,101,200
TDS Receivable	28,877,397	3,363,378
Advance Paid to Creditors	13,349	126,587
Accrued Interest	37,403,690	-
Prepaid Expenses	-	-
Others	84,682	593,678
Income tax (pending at appellant Authority)	5,947,527	6,051,498
Total	75,385,945	13,736,341


NOTE 17: OTHER CURRENT ASSETS

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

Particulars	As at	
	31-Mar-18	31-Mar-17
Unsecured, considered good		
Export Incentives Receivable	8,892,122	7,710,099
Total	8,892,122	7,710,099



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-18	31-Mar-17
(i) Sale of Products - Export	918,276,315	480,520,134
- Domestic	110,671,096	172,806,311
(ii) Other Operating Revenue	21,691,673	11,273,013
Total	1,050,639,084	664,599,458

Details of Revenue

i) Sale of Products :-

Particulars	As at	
	31-Mar-18	31-Mar-17
Spice, Herbs, Agri Commodity	1,028,947,411	653,326,445
Total	1,028,947,411	653,326,445

ii) Other Operating Revenue :-

Particulars	As at	
	31-Mar-18	31-Mar-17
Export Incentives	21,691,673	11,273,013
Total	21,691,673	11,273,013

NOTE 19 : OTHER INCOME

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

Particulars	As at	
	31-Mar-18	31-Mar-17
(i) Interest Income	2,250	1,659,162
(ii) DEPB Income	-	-
(iii) Discount Received	9,082,386	2,016,864
(iv) Duty Draw Back	3,209,995	4,381,660
(v) Focus Product Scheme	(805,186)	(116,529)
(vi) Foreign Exchange Gain n Loss	15,005,123	9,034,751
(vii) Interest on Fixed Deposit	133,360	145,754
(viii) Interest Received from Income Tax Refund	74	13,585
(ix) Insurance Claim Received	-	718,761
(x) MEIS Income	2,922,762	3,140,957
(xi) Rate Difference	-	140,974
(xii) Service Tax Income	265,611	604,991
(xiii) Special Additional Duty Income	542,595	3,415,472
(xii) Trade Discount	1,125,598	3,790,777
(xiii) Vishash Krashi Gramin Udhog Yojna	(577,588)	(290,452)
Total	30,906,981	28,656,726



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-18	31-Mar-17
Purchase of Spice, Herbs, Agri Commodity	944,242,446	649,447,985
Total	944,242,446	649,447,985

NOTE 21 : CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	As at	
	31-Mar-18	31-Mar-17
Stock at the end of the year :		
-Work-in progress	-	-
-Finished Goods	-	-
-Stock in trade	134,650,034	151,270,283
Total (A)	134,650,034	151,270,283
Less : Stock at the beginning of the year:		
-Work-in progress	-	-
-Finished Goods	-	-
-Stock in trade	151,270,283	101,823,211
Total (B)	151,270,283	101,823,211
(Increase)/Decrease in Stocks (A-B)	16,620,249	(49,447,073)



NOTE 22 : EMPLOYEE BENEFIT'S EXPENSE

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

	As at	
	31-Mar-18	31-Mar-17
(i) Salaries and Incentives	8,108,284	7,014,630
(ii) Director Remuneration	1,800,000	1,620,000
(iii) Ex-Gratia, Bonus & Performance Bonus	105,299	147,462
(iv) Staff Welfare Expenses	-	-
Total	10,013,583	8,782,092

NOTE 23 : FINANCE COSTS

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

	As at	
	31-Mar-18	31-Mar-17
Bank Charges	1,082,010	1,267,776
Bank Charges Export	751,744	522,754
Interest on Buyers Credit	36,431	161,523
Interest on Loan	10,151,454	9,415,392
Total	12,021,638	11,367,445

NOTE 24 : DEPRECIATION AND AMORTIZATION EXPENSE

	As at	
	31-Mar-18	31-Mar-17
Depreciation on Tangible assets	438019	451,679
Amortisation of Intangible assets (Preliminary Exp)	-	-
Total	438,019	451,679



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-18	31-Mar-17
(A) Direct Expenses		
(i) Freight Inward	463,715	405,387
(ii) Freight on Import	-	115,872
(iii) Loading -unloading Expenses	1,075,166	1,256,723
(iv) Cleaning/ Job Expenses	-	688,943
(v) Cold Storage expenses	150,366	625,977
(vi) Special Additional Duty	542,595	3,415,527
(vii) Import Duty	3,723,311	15,834,472
(viii) Import Expenses	616,330	3,242,702
(ix) Process gain n loss	5,281,198	6,325
(x) Warehouse Exp.	133,620	258,804
Total (A)	11,986,300	25,850,732
(B) ADMINISTRATIVE		
(i) Auditors Remuneration	55,000	50,000
(ii) Conveyance and Travelling Exp	2,336,668	2,652,512
(iii) Insurance Charges	2,850,920	1,211,130
(iv) Interest paid to Govt.	3,844	1,631
(v) Income tax Paid/Interest on Incometas	28,670	-
(vi) Commission Expenses	7,353,379	4,891,149
(vii) Rent Expenses	2,613,188	2,031,063
(viii) Printing & Stationary	106,757	166,827
(x) Office Expenses	60,818	120,143
(x) Postage & Telegram	609,394	442,392
(xi) Telephone Exp	239,724	208,791
(xii) Vehicle and other Repairs & Maintenance	5,703	13,883
(xiii) Bad Debts	3,317,636	-
Total (B)	19,581,701	11,789,522
(C) SELLING		
(i) Advertisement Exp.	-	-
(ii) Analysis Charges	4,346,321	2,245,841
(iii) Agency Charges	235,625	887,330
(v) Discount allowed	2,904,431	3,648,039
(vi) Freight Expenses	12,595,946	7,464,784
(vii) Gift/Sample Exp.	-	260
(viii) Packing Exp	2,188,628	1,374,614
(ix) Selling Expenses	22,932,915	9,012,792
(x) Sales Promotion Exp.	686,980	1,082,446
Total (C)	45,690,846	25,716,106
(D) OTHER		
(i) DGFT Charges	2,235	-
(ii) Legal & Professional Charges	1,109,860	1,327,415
(iii) Misc. Balances Write off Expenses	239	96
(iv) Rate Diffrence	-	-
(v) Loss From F&O (NCDEX Business)	6,112,380	1,292,444
(vi) Software Development Charges	31,200	5,763
(vii) VAT exp.	-	98,530
Total (D)	7,255,913	2,724,248
TOTAL	84,714,760	66,080,607



NOTE 26 : EARNING PER EQUITY SHARE

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	2017-18	2016-17
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	10252678	4542248
5	Basic and Diluted Earning per Share	24.67	10.93



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

Particulars	2017-18			2016-2017		
	Domestic	Export	Total	Domestic	Export	Total
Segments Revenue in Value	132362769	918276315	1050639084	184079324	480520134	664599458
(Based on location of the customers)						
Segments Sales in Qt.	674.87MT	14944.11MT	15618.98MT	2006.61MT	6179.87MT	8186.47MT
(Based on location of the customers)						

Procurement

Particulars	2017-18			2016-2017		
	Domestic	Import	Total	Domestic	Import	Total
Segments Procurement in Value	898794339	45448106	944242446	579472410	69975575	649447985
(Based on location of the customers)						
Segments Procurement in Qt.	15585.23MT	624.09MT	16209.32MT	7470.63MT	1269.89MT	8740.52MT
(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. Shalendra Garg & Company Kamal Abhinav Agarwal Dharmanshu Trading Company

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

Sl No.	Particulars	Associate	(Amount in Rs.)		
			Key Managerial Personnel	Other	Total
1	Purchase of Goods	-	-	313,585,302	313,585,302
2	Sale of Goods	-	-	12,887,846	12,887,846
3	Commission/ Brokerage Paid.	-	-	6,138,129	6,138,129
4	Managerial Remuneration	-	1,800,000	-	1,800,000
5	Salary	-	3,643,104	-	3,643,104
6	Rent	-	-	5,000	5,000

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

S. No.	Particulars	Associate	(Amount in Rs.)		
			Key Managerial Personnel	Other	Total
1	Purchase of Goods	-	-	(9,954,891)	(9,954,891)
2	Sale of Goods	-	-	-	-
3	Commission Exp.	-	-	260,005	260,005
4	Managerial Remuneration	-	75,000	-	75,000
5	Salary	-	5,000	-	5,000



29. PAYMENT TO AUDITORS IN OTHER CAPACITY

Particulars	(Amount in Rs.)	
	Current Year	Previous Year
Taxation matters	Nil	Nil
Audit & Tax Audit Fees	55,000	50,000
Certification	Nil	Nil
Reimbursement of Expenses	Nil	Nil
Total	55000	50000

30. VALUE OF IMPORTS

Particulars	Current Year	Previous Year
Trade Goods (USD)	\$307,261	\$1,034,567
(INR)	19,933,420	69,975,575
Trade Goods (Euro)	278,431	0
(INR)	19,783,685	0

31. OPENING AND CLOSING STOCK DETAIL

Particulars	(Amount in Rs.)	
	2017-18	2016-17
Opening Stock of Traded Goods	2194.681 MT (151270283)	1640.958 MT (101823211)
Closing Stock of Traded Goods	2700.86 MT (134650034)	2194.681 MT (151270283)

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

	Current Year		Previous Year	
	(Amount in Lac)	%	(Amount in Lac)	%
(i) Raw materials				
-Imported	45448%	3%	2262.62	32%
-Indigenous	898794%	95%	4823.63	68%
		100%		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)	\$13,724,505.37	\$5,840,405.62
Export (Amount in Euro)	22102	0
Export (Amount in AUD)	103592.87	0



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

10th Annual General Meeting - 27th September 2018

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 Thursday, **27th day of September, 2018** 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, 2018.			

Seasons International Private Limited



Signed this ----- day of -----2018

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.