

**BOARD OF DIRECTORS**

**Mr. Mandeep Singh Wadhwa**  
Managing Director

**Mrs. Manjit Kaur Wadhwa**  
Director

**Mr. Bishan Das Bhagat**  
Non-Executive, Independent Director

**Ms. Poonam Mehdiratta**  
Non-Executive, Independent Director

**Mr. Manjeet Singh**  
Non - Executive, Independent Director

**AUDIT COMMITTEE**

|                         |          |
|-------------------------|----------|
| Mr. Manjeet Singh       | Chairman |
| Mr. Bishan Das Bhagat   | Member   |
| Mrs. Manjit Kaur Wadhwa | Member   |

**CHIEF FINANCIAL OFFICER**

**Yogesh Kumar Sharma**  
Email ID : finance@seasonsfurnishings.com  
Tel No. : 0120-4160126

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

|                          |          |
|--------------------------|----------|
| Mrs. Manjit Kaur Wadhwa  | Chairman |
| Mr. Mandeep Singh Wadhwa | Member   |

**COMPANY SECRETARY**

**Kamal Kumar Gupta**  
Email Id : cs@seasonsfurnishings.com  
Tel No. : 0120-4160126

**NOMINATION & REMUNERATION COMMITTEE**

|                       |          |
|-----------------------|----------|
| Mr. Bishan Das Bhagat | Chairman |
| Mr. Manjeet Singh     | Member   |
| Ms. Poonam Mehdiratta | Member   |

**STATUTORY AUDITORS**

Rakesh Varshney & Associates,  
Chartered Accountants  
New Delhi

**REGISTERED OFFICE/ DESIGN STUDIO**

64, Ground Floor, Ring Road  
Lajpat Nagar - III, New Delhi - 110 024,  
Tel No. : 011-41582040, 011-47585543

**INTERNAL AUDITORS**

Ashok Kantoor & Co.  
Chartered Accountants  
New Delhi - 110005

**CORPORATE OFFICE**

A – 45, Sector-8,  
Noida - 201301 (U.P)  
Tel No. : 0120-4160126

**SECRETARIAL AUDITORS**

Pramod Kothari & Co.  
Company Secretaries  
Noida – 201301 (U.P)

**REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Pvt. Ltd.  
D-153A, First Floor,  
Okhla Industrial Area, Phase - I,  
New Delhi - 110020  
Tel: 011 - 40450193, 94, 95, 96, 97  
E-mail: admin@skylinerta.com

**BANKERS**

**IDBI Bank Ltd.**  
54 Ring Road,  
Lajpat Nagar-III  
New Delhi - 110024



**SEASONS FURNISHINGS LIMITED**

**CIN: L36101DL1990PLC039238**

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

**Email :** [cs@seasonsfurnishings.com](mailto:cs@seasonsfurnishings.com), **Website:** [www.seasonsfurnishings.com](http://www.seasonsfurnishings.com) Phone No. 011-47585543, 011-41582040

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of SEASONS FURNISHINGS LIMITED will be held at Royal Vatika, Main Bus Stand, Khera Khurd, Delhi - 110 082 on Friday, the 28th September 2018 at 10.30 A.M. to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018, together with the Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mrs. Manjit Kaur Wadhwa (DIN 00050971) who retires by rotation and being eligible, offers himself for re-appointment.  
"RESOLVED THAT Mrs. Manjit Kaur Wadhwa (DIN No. 00050971) who retires by rotation and who is eligible for re- appointment be and is hereby re-appointed as Director of the Company."

**SPECIAL BUSINESS :**

3. To approve the appointment of Mr. Manjeet Singh ( DIN : 08206912 ) as an Independent Director (Category : Non – Executive) of the Company in this regard, to pass with or without modification(s), the following resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Manjeet Singh ( DIN : 08206912), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a period of five years from this AGM."

**By Order of the Board of Directors  
For Seasons Furnishings Limited**

**Place: New Delhi**

**Date: 14.08.2018**

**(Mandeep Singh Wadhwa)  
Managing Director**

**NOTES :**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. Proxies in order to be effective must be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. 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. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Register of the Company will remain closed from 21<sup>st</sup> September, 2018 to 28<sup>th</sup> September, 2018 (both days inclusive).
3. A Member desirous of getting any information on the accounts or operations of the Company, is requested to forward his / her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.
4. Members holding shares in physical form, are requested to notify immediately any change in their address and Bank particulars to the Company or its Share Transfer Agents. In case the shares are held in dematerialized form, this information should be furnished directly, without any delay, to their respective Depository Participants.
5. In all correspondence with the Company, Members are requested to quote their folio number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
6. Members are requested to bring their copies of the Annual Report in the meeting and the Attendance Slip, duly filled-in and signed as per the specimen signature recorded with the Company / Depository Participant for attending the meeting. Members, who hold shares in dematerialized Form, are requested to write their Client ID and DP ID Nos., and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
7. In compliance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, Annual Report of the Company for the Financial Year 2017-18 has been sent via Electronic Mode (e-mail) to the Members whose e-mail addresses were made available to us by the Depository Participants. We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the Registrar and Share Transfer Agent of the Company.  
Those who are holding shares in demat form may register their email address to their respective Depository Participants.  
Those holding shares in physical form may register their email address with Registrar & Share Transfer Agent Skyline Financial Services Private Limited or to the Company Secretary at [cs.stl@seasonsworld.com](mailto:cs.stl@seasonsworld.com) or corporate office of the Company.
8. Notice is being sent to all the members of the Company whose names appear in the Register of Members / Record of Depositories as on Friday, 31<sup>st</sup> August, 2018 ("Cut-off date" or "Record date"). Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members of the Company as on Cut-off date / Record date i.e Friday, 31<sup>st</sup> August, 2018.
9. **Voting through electronic means** In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the meeting by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Service Limited (CDSL).

**The instructions for shareholders voting electronically are as under :**

- (I) The voting period begins on September 25, 2018 (10.00 A.M.) and ends on September 27, 2018 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (II) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (III) Click on Shareholders.
- (IV) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|   | For Members holding shares in Demat Form and Physical Form   |
|---|--|
| PAN   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details<br>OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction</li> </ul>  |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for SEASONS FURNISHINGS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store apple and window phone users can download the app from App store and the window phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS FOR THE 28<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD ON 28<sup>TH</sup> SEPTEMBER, 2018.**

**Item No. 3**

Mr. Manjeet Singh ( DIN : 08206912) who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 14<sup>th</sup> August, 2018 holds office upto the date of this Annual General

Meeting and is eligible for appointment as a Director. Mr. Manjeet Singh is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Manjeet Singh as Independent Director, for the approval by the shareholders of the Company. Except Mr. Manjeet Singh, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3

The information required to be provided under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Director(s) being appointed / re-appointed is given herein below and also in the Corporate Governance Report:

| Name of Director        | Date of Birth | Date of appointment | Expertise in specific areas   | Directorship in other Companies   | Committee Memberships/Chairmanships in other Companies |
|-------------------------|---------------|---------------------|-------------------------------|-----------------------------------|--|
| Mrs. Manjit Kaur Wadhwa | 04/12/1976    | 12/08/2016          | Management and Administration | Seasons Lifestyle Private Limited | NA   |
| Mr. Manjeet Singh       | 10/02/1948    | 14/08/2018          | Banking, Finance, Accounts,   | NA                                | NA   |

**Notes:** Only Audit Committee & Stakeholder Relationship Committee are considered for the purpose of Committee positions as per listing agreement.

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their Report on the business and operations of the Company along with the audited financial statements for the year ended March 31, 2018.

### 1. FINANCIAL RESULTS:

(Rs. in Lakhs)

| S. No. | Particulars                             | Financial Year Ended 31st March, 2018 | Financial Year Ended 31st March, 2017 |
|--------|---|---------------------------------------|---------------------------------------|
| I      | Revenue from Operations                 | 606.43                                | 1301.06                               |
| II     | Other income                            | 0.66                                  | 7.56                                  |
| III    | Total Revenue Income (I+II)             | 607.09                                | 1308.63                               |
| IV     | Total Expenses                          | 733.69                                | 1346.63                               |
| V      | Profit/(Loss) before tax (III – IV)     | (126.60)                              | (38.00)                               |
| VI     | Total Tax expense                       | 0.51                                  | (0.29)                                |
| VI     | Profit/(Loss) for the year              | (127.11)                              | (37.71)                               |
| VII    | Other comprehensive income              | 0.00                                  | 0.00                                  |
| VIII   | Total comprehensive Income for the year | (127.11)                              | (37.71)                               |
| IX     | Earnings per share                      | (1.72)                                | (0.51)                                |

**REVIEW OF OPERATIONS:** The gross revenue of the company during the year stands at Rs. 607.09 Lacs as against Rs. 1308.63 Lacs in the previous year. The loss before tax during the year stands at Rs. (126.60) Lacs as against Rs. (38.00) Lacs. The profit after tax during the year is Rs. (127.11) Lacs as against Rs. (37.71) Lacs in the previous year.

The lower profitability of the Company during the financial year was, inter alia, due to the low turnover which is the result of slow demand in the market and high Inventory carrying costs.

Company is coming up with new plans, designs & strategies for greater consumer acceptance of the company's products & increased profitability in the near future.

No material changes have occurred since the date of the Balance sheet and this report, which has any adverse effect on the working of the Company.

**SHARE CAPITAL:** The paid up equity capital as on March 31, 2018 was Rs.739.39 Lakhs. During the year under review the company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

**DIVIDEND:** There is no profits of the Company, hence your director have not recommended any dividend for the year.

**FIXED DEPOSITS:** The Company has not accepted any public deposits during Fiscal 2018.

**LISTING PARTICULARS:** Equity shares of the Company are listed on Bombay Stock Exchange.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:** The company has not given any loans or made any investments covered under the provisions of section 186 of the Companies Act, 2013.

**INDUSTRIAL RELATIONS:** During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:** Your Directors recommend appointment/ re-appointment of following Directors:

1. Appointment of Mrs. Manjit Kaur Wadhwa (DIN: 00050971) who retires by rotation and being eligible, offers himself for reappointment.
2. Appointment of Mr. Manjeet Singh (DIN: 08206912) as Independent Director of the Company.

Necessary Resolutions in respect of Directors seeking appointment / re-appointment and their brief resume pursuant to regulation 36(3) of the Listing Regulations are provided in the Notice of the Annual General Meeting forming part of this Annual Report.

The members at its Meeting held on September 30, 2014, had appointed Mr. Bishen Dass Bhagat (DIN : 03604991) as Independent Directors of the Company for a period of five years and not liable to retire by rotation.

The Board of Directors in their meeting held on 6.2.15, appointed Ms Poonam Mehdiratta (DIN : 01964772) as Woman Director (Additional Director). At the Annual General Meeting of the Company held on 30.9.2015, Ms Poonam Mehdiratta (DIN : 01964772) was appointed as Independent Directors for five consecutive years and not liable to retire by rotation.

The Board of Directors in their meeting held on 12.08.2016, appointed Mrs. Manjit Kaur Wadhwa (DIN : 00050971) as Additional Director. At the Annual General Meeting of the Company held on 30.9.2016, Mrs. Manjit Kaur Wadhwa (DIN : 00050971) was appointed as Whole Time Directors for three consecutive years and liable to retire by rotation.

Mr. Mandeep Singh Wadhwa, Chairman Managing Director, Mr. Yogesh Kumar Sharma, Chief Financial Officer and Mr. Kamal Kumar Gupta, Company Secretary are the Key Managerial Persons (KMPs) of the Company as per the provisions of the Act.

All the directors of the Company have confirmed that they are not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

**Board Evaluation:** The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

**DIRECTOR'S RESPONSIBILITY STATEMENT:** In compliance with the accounting and financial reporting requirements under section 134 (3) (c) and 134 (5) of the Companies Act 2013, in respect of financial statements, your directors state and confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis; and
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) 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.

**MEETINGS:** During the year four Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director etc. is provided in Corporate Governance Report.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:** The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

**PARTICULARS OF EMPLOYEES:** The Information as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report as "Annexure B".

Information as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 : NIL

**STATUTORY AUDITORS:** The present Auditors of the Company Rakesh Varshney & Associates, Chartered Accountants, New Delhi were appointed as Statutory Auditors for a period of 5 year(s) at the 27<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2017 to hold the office till the conclusion of 32<sup>nd</sup> Annual General Meeting (AGM) to be held in 2022.

In pursuant to Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of statutory auditor is not required to be ratified at every annual general meeting.

**STATUTORY AUDITORS REPORT:** The report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

**SECRETARIAL AUDIT:** Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s Pramod Kothari & Co., a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company.

**SECRETARIAL AUDITOR'S REPORT:** As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report for the Financial Year 2017-18. The Secretarial Audit Report is annexed herewith as "Annexure C". There are no qualifications or observations or other remarks of the Secretarial Auditors in the Report issued by them for the financial year 2017-18 which call for any explanation from the Board of Directors.

**ANNUAL RETURN:** The extracts of Annual Return pursuant to the provisions of Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in form MGT – 9 in "Annexure D" of this Report.

**SIGNIFICANT OR MATERIAL ORDERS:** There were no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status and the Company's operations in future.

**MATERIAL CHANGES:** There were no material changes and commitments affecting the financial position of the Company between the end of financial year and the date of the Report.

**NOMINATION AND REMUNERATION POLICY:** The Board has adopted, on recommendation of the Nomination & Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration. A brief detail of the policy is given in the Corporate Governance Report and also posted on the website of the Company [www.seasons-furnishings.com](http://www.seasons-furnishings.com)

**SUBSIDIARY COMPANIES:** The Company does not have any subsidiary.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:** Internal Audit plays a key role in providing an assurance to the Board of Directors with respect to the Company having adequate Internal Control Systems. The Internal Control Systems provide, among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of Company's assets. The details about the adequacy of Internal Financial Controls are provided in the Management Discussion and Analysis Report.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:** As per Sec. 177(9) of the Companies Act, 2013, applicable Rules and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the company has established a vigil mechanism (whistle blower policy) for their directors and employees to report their genuine concerns. The vigil mechanism provide for adequate safeguards against victimisation of persons who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in accordance with the Companies Act, 2013, applicable rules and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

**CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION ANALYSIS:** Your Company follows principles of effective Corporate Governance. The endeavour of your Company is not only to comply with regulatory requirements but also to practice Corporate Governance principles that lay a strong emphasis on integrity transparency and overall accountability.



A separate Section on Management Discussion & Analysis and Corporate Governance is included in the Annual Report. A certificate from the Practicing Company Secretary of your Company regarding compliance with Corporate Governance norms stipulated in SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is also annexed to the report on Corporate Governance.

**RELATED PARTY TRANSACTIONS:** All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required. Further, there are no material related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. All Related Party Transactions are placed before the Audit Committee and Board for approval. The transactions entered into pursuant to the approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website. None of the Directors has any pecuniary relationship on transactions vis-a-vis the Company.

**ACKNOWLEDGEMENT:** Your Directors would like to express their sincere appreciation for the assistance and continued co-operation received from the Banks, Government Authorities, Customers and Shareholders. Your Directors also wish to take on record their deep sense of appreciation for the committed & untiring services of the employees at all levels which has contributed to the smooth running of company's business & operations.

By Order of the Board of Directors  
For **Seasons Furnishings Limited**

Place: New Delhi  
Date: 14.08.2018

(Mandeep Singh Wadhwa)  
Managing Director

### ANNEXURE 'A' FORMING PART OF DIRECTORS REPORT

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a. **Conservation of energy:-** Since the company is not undertaking any manufacturing activity this information is not applicable to your Company. Still it endeavours to save the energy wherever possible at all level of operation.

b. **Technology Absorption:-**

|   |  |  |
|---|--|--|
| 1   | Specific areas in which R&D carried out by the Company:  | Innovative fabrics designs and new products development.   |
| 2   | Benefits derived as a result of the above R&D.   | Increase in acceptability of new designs.  |
| 3   | Future Plan of action.   | Continue to introduce latest fabrics designs and patterns based on domestic and international market feedback. |
| 4   | Expenditure on R&D   | NIL  |
| a   | Capital  | NIL  |
| b   | Recurring  | NIL  |
| c   | Total  | NIL  |
| <b>Technology absorption, adaptation and innovation :</b> |  |  |
| 1   | Efforts in brief, made towards technology absorption, adaptation and innovation.                                     | NIL  |
| 2   | Benefits derived like product improvement, cost reduction, product development, import substitution,                 | NIL  |
| 3   | In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year.) | N.A.   |

c. **Foreign Exchange Earnings and Outgo:-** The foreign exchange earning/outgo during the year are as under:

| Particulars                       | As on 31.03.2018 (Rs in lakhs) | As on 31.03.2017 (Rs. In lakhs) |
|-----------------------------------|--------------------------------|---------------------------------|
| <b>Foreign Exchange Earnings:</b> | NIL                            | 9.71                            |
| <b>Foreign Exchange Outgo:</b>    | 55.57                          | 338.33                          |

### ANNEXURE 'B' FORMING PART OF DIRECTORS REPORT:

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

| S.No. | Requirements  | Disclosure  |
|-------|---|---|
| 1.    | The ratio of remuneration of each Director to median remuneration of employees for the financial year | Mr. Mandeep Singh Wadhwa : 15.10 X<br>Mrs. Manjit Kaur Wadhwa : 12.10 X   |
| 2.    | The Percentage increase in remuneration of each director, CFO, CS in the financial year               | There is an increase of 2.77 %, 2.60%, 5.30% in the salary of Mrs. Manjit Kaur Wadhwa, Mr. Mandeep Singh Wadhwa and CFO of the Company during the financial year 2017-18.   |
| 3.    | The Percentage increase in the median remuneration of employees in the financial year                 | The median remuneration of the employees in financial year 2017-18 was increased by 3.86%.  |
| 4.    | The numbers of permanent employees on the rolls of Company  | 23 as on March 31, 2018   |
| 5.    | The explanation on the relationship between average increase in remuneration and company performance  | The increase in remuneration is linked to the performance of the Company as a whole, the concerned division, the employees and other factors like industry trends and economic environment.   |
| 6.    | Comparison of the remuneration of the key Managerial Person against the performance of the Company    | As per the Company's policy of rewarding the employees, including Key Managerial Personnel, the increase in remuneration and variable pay is based on an individual performance rating and business unit performance and the bench mark study is also factored. Considering the performance of the KMPs in the year, they were appropriately compensated. |

|     |   |   |
|-----|---|---|
| 7.  | Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current FY and previous FY and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer.                               | The market capitalization as on March 31, 2018, was Rs. 5.76 crore and Rs. 16.63 crore as on latest traded day for the financial year 2017-18. Price Earnings ratio of the Company was -4.71 times as at March 31, 2018 and was -9.02 times as on latest traded day for the financial year 2016-17.<br>The company came out with the public issue in the year 1994 and thereafter no public offer made. |
| 8.  | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; | The average percentile increase in the remuneration of employees compared to increase in remuneration of Key Managerial Personnel is in line with bench mark study and the performance of the Company over a period of time. There is no exceptional increase in the Managerial Remuneration.   |
| 9.  | Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company  | Remuneration of Key Managerial Personnel is in line with the bench mark study and performance of the Company.   |
| 10. | The key parameters for any variable component of remuneration availed by the directors  | N.A.  |
| 11. | The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year   | Nil   |
| 12. | Affirmation that the remuneration is as per the remuneration policy of the Company  | We confirm.   |

### ANNEXURE "C" FORMING PART OF DIRECTORS REPORT

#### FORM No. MR-3, SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,

Seasons Furnishings Limited

(CIN: L36101DL1990PLC039238)

64, Ground Floor, Ring Road, Lajpat Nagar – III,

New Delhi - 110024

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Seasons Textiles Limited ("the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and the representations made by the Company, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by company for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
6. Other laws as are and to the extent applicable to the Company as per the Management representations made by the Company.

Secretarial Standards of The Institute of Company Secretaries of India with respect to general and board meetings are not in force as on date.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that The Board of Directors of the Company is not duly constituted with proper balance of Independent and Non Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice for the Board/Committee Meetings was given at least seven days in advance to the directors for holding the Board Meetings during the year. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the management, were taken unanimously.



We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure A an integral part of this report.

For PRAMOD KOTHARI & CO.

Place: Noida  
Date: 14<sup>th</sup> August, 2018

PRAMOD KOTHARI  
(Partner)  
Membership No. FCS 7091 C.P. 11532

### Annexure "A"

To,  
The Members,  
Seasons Furnishings Limited  
(CIN: L36101DL1990PLC039238)  
64, Ground Floor, Ring Road, Lajpat Nagar – III,  
New Delhi – 110024

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For PRAMOD KOTHARI & CO.

Place: Noida – 201 301  
Date: 14<sup>th</sup> August, 2018

PRAMOD KOTHARI  
(Partner)  
Membership No. FCS 7091 C.P. 11532

### ANNEXURE "D" FORMING PART OF DIRECTORS REPORT

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN As on financial year ended 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

#### I. REGISTRATION & OTHER DETAILS:

|   |   |
|---|---|
| 1. CIN  | L36101DL1990PLC039238   |
| 2. Registration Date  | 16/02/1990  |
| 3. Name of the Company  | SEASONS FURNISHINGS LIMITED   |
| 4. Category/Sub-category of the Company                                       | Company Limited by Shares / Indian Non-Government Company   |
| 5. Address of the Registered office & contact details                         | 64, Ground Floor, Ring Road, Lajpat Nagar - III, New Delhi - 110 024<br>Email : cs@seasonsfurnishings.com, Website : www.seasonsfurnishings.com<br>Phone No. 011-41582040, 011-47585543   |
| 6. Whether listed company   | Yes   |
| 7. Name, Address & contact details of the Registrar & Transfer Agent, if any. | Skyline Financial Services Pvt. Ltd.<br>D – 153A, First Floor, Okhla Industrial Area, Phase - I, New Delhi – 110020<br>Tel: 011-40450193, E-mail: admin@skylinerta.com; Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a> |

#### II. 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 furnishing fabrics                  | 475                             | 100%                               |

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : N.A.

| S. No. | Name and Address of the Company | CIN / GLN | Holding/Subsidiary/ Associates | % of Shares held | Applicable Section |
|--------|---------------------------------|-----------|--------------------------------|------------------|--------------------|
| N.A.   |                                 |           |                                |                  |                    |



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**(A) Category-wise Share Holding**

| Category of Shareholders  | No. of Shares held at the end of the year<br>[As on 31-March-2018] |               |                |                   | No. of Shares held at the beginning of the year<br>[As on 31-March-2017] |               |                |                   | % Change during the year (approx.) |
|---|--|---------------|----------------|-------------------|--|---------------|----------------|-------------------|------------------------------------|
|   | Demat  | Physical      | Total          | % of Total Shares | Demat  | Physical      | Total          | % of Total Shares |                                    |
| <b>A. Promoters</b>   |  |               |                |                   |  |               |                |                   |                                    |
| (1) Indian  |  |               |                |                   |  |               |                |                   |                                    |
| a) Individual/ HUF  | 4868729  | 0             | 4868729        | 65.85             | 4868729  | 0             | 4868729        | 65.85             | 0.00                               |
| b) Central Govt   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| c) State Govt(s)  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| d) Bodies Corp.   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| e) Banks / FI   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| f) Any other  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| <b>Total shareholding of Promoter (A)</b>   | <b>4868729</b>   | <b>0</b>      | <b>4868729</b> | <b>65.85</b>      | <b>4868729</b>   | <b>0</b>      | <b>4868729</b> | <b>65.85</b>      | <b>0.00</b>                        |
| <b>B. Public Shareholding</b>   |  |               |                |                   |  |               |                |                   |                                    |
| 1. Institutions   |  |               |                |                   |  |               |                |                   |                                    |
| a) Mutual Funds   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| b) Banks / FI   | 400  | 0             | 400            | 0.01              | 400  | 0             | 400            | 0.01              | 0.00                               |
| c) Central Govt   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| d) State Govt(s)  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| e) Venture Capital Funds  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| f) Insurance Companies  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| g) FIs  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| h) Foreign Venture Capital Funds  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| i) Others (specify)   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| <b>Sub-total (B)(1):-</b>   | <b>400</b>   | <b>0</b>      | <b>400</b>     | <b>0.01</b>       | <b>400</b>   | <b>0</b>      | <b>400</b>     | <b>0.01</b>       | <b>0.00</b>                        |
| 2. Non-Institutions   |  |               |                |                   |  |               |                |                   |                                    |
| a) Bodies Corp.   |  |               |                |                   |  |               |                |                   |                                    |
| i) Indian   | 290576   | 37200         | 327776         | 4.43              | 362749   | 37200         | 399949         | 5.41              | -18.05                             |
| ii) Overseas  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| b) Individuals  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| i) Individual shareholders holding nominal share capital upto Rs. 2 lakh          | 1299792  | 487509        | 1787301        | 24.17             | 1407971  | 494010        | 1901981        | 25.72             | -6.03                              |
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 340577   | 0             | 340577         | 4.61              | 160910   | 0             | 160910         | 2.18              | 111.66                             |
| c) Others (NBFC)  | 1500   | 0             | 1500           | 3.19              | 1500   | 0             | 1500           | 0                 | 0.00                               |
| Non Resident Indians  | 15332  | 7300          | 22632          | 0.31              | 15532  | 8100          | 23632          | 0.32              | -4.23                              |
| Hindu Undivided Families  | 44985  | 0             | 44985          | 0.61              | 36800  | 0             | 36800          | 0.5               | 22.24                              |
| Foreign Nationals   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| Clearing Members/ House   | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| Trusts  | 0  | 0             | 0              | 0                 | 0  | 0             | 0              | 0                 | 0.00                               |
| <b>Foreign Bodies-D R</b>   | <b>0</b>   | <b>0</b>      | <b>0</b>       | <b>0</b>          | <b>0</b>   | <b>0</b>      | <b>0</b>       | <b>0</b>          | <b>0.00</b>                        |
| <b>Sub-total (B)(2):-</b>   | <b>1992762</b>   | <b>532009</b> | <b>2524771</b> | <b>34.15</b>      | <b>1972262</b>   | <b>552509</b> | <b>2524771</b> | <b>34.15</b>      | <b>0.00</b>                        |
| <b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>                               | <b>1993162</b>   | <b>532009</b> | <b>2525171</b> | <b>34.15</b>      | <b>1972662</b>   | <b>552509</b> | <b>2525171</b> | <b>34.15</b>      | <b>0.00</b>                        |

|   |         |        |         |        |         |        |         |        |      |
|---|---------|--------|---------|--------|---------|--------|---------|--------|------|
| C. Shares held by Custodian for GDRs & ADRs | 0       | 0      | 0       |        | 0       | 0      | 0       | 0.00   | 0.00 |
| Grand Total (A+B+C)                         | 1993162 | 532009 | 7393900 | 100.00 | 6841391 | 552509 | 7393900 | 100.00 | 0.00 |

**B) Shareholding of Promoter & Promoter Group –**

| S. No. | Shareholder's Name         | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in shareholding 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      | Mandeep Singh Wadhwa       | 3293629                                   | 44.55                            | NIL  | 32936                               | 44.55                            | NIL  | NIL                                      |
| 2      | Manjit Kaur Wadhwa         | 1487200                                   | 20.11                            | NIL  | 14872                               | 20.11                            | NIL  | NIL                                      |
| 5      | Mandeep Singh Wadhwa (HUF) | 87,900                                    | 1.19                             | NIL  | 87,900                              | 1.19                             | NIL  | NIL                                      |

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

| S. No. | Particulars  | Cumulative Shareholding during the year |                                  |               |                                  |
|--------|--|---|----------------------------------|---------------|----------------------------------|
|        |  | No. of shares                           | % of total shares of the company | No. of shares | % of total shares of the company |
|        | At the beginning of the year   | 48,68,729                               | 65.85                            | 48,68,729     | 65.85                            |
|        | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | NO CHANGE                               |                                  |               |                                  |
|        | At the end of the year   | 48,68,729                               | 65.85                            | 48,68,729     | 65.85                            |

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

| S. No. | For Each of the Top 10 Shareholders      | Shareholding at the end of the year as on 31.03.2018 |                                  |
|--------|--|--|----------------------------------|
|        |  | No. of shares  | % of total shares of the company |
| 1      | Mahendra Girdharilal                     | 236229   | 3.19                             |
| 2      | Indbank Mer Bkg Ser Ltd                  | 129757   | 1.75                             |
| 3      | Advance Business Cons. Ltd.              | 76976  | 1.04                             |
| 4      | Sunil Shyam Mirpuri.                     | 40386  | 0.55                             |
| 5      | Nikunj Shah Shares And Stock Brokers Ltd | 31377  | 0.42                             |
| 6      | Vipul Jayraj                             | 26750  | 0.36                             |
| 7      | Alpesh Rasiklal Shah                     | 22169  | 0.30                             |
| 8      | Urvashi Thakkar                          | 20000  | 0.27                             |
| 9      | Jayraj Devidas                           | 20000  | 0.27                             |
| 10     | Naresh Kumar Batra                       | 20000  | 0.27                             |

**E) Shareholding of Directors & KMP :**

| S. No. | Shareholding of each Directors and KMP  | Shareholding at the beginning of the year |                                  | Shareholding at the end of the year |                                  |
|--------|---|---|----------------------------------|-------------------------------------|----------------------------------|
|        |   | No. of shares                             | % of total shares of the company | No. of shares                       | % of total shares of the company |
| 1.     | Mandeep Singh Wadhwa, (DIN 00007029)<br>Managing Director                     | 32,93,629                                 | 44.55                            | 32,93,629                           | 44.55                            |
| 2      | Manjit Kaur Wadhwa (DIN 00050971)<br>Whole Time Director                      | 14,87,200                                 | 20.11                            | 14,87,200                           | 20.11                            |
| 3      | Mr. Manjeet Singh (DIN : 08206912),<br>Non-executive Independent Director     | 0   | 0                                | 0                                   | 0                                |
| 4      | Mr. Bishen Dass Bhagat (DIN : 03604991)<br>Non-executive Independent Director | 0   | 0                                | 0                                   | 0                                |
| 5      | Poonam Mehdiratta, (DIN : 01964772)<br>Non-executive Independent Director     | 0   | 0                                | 0                                   | 0                                |
| 6      | Yogesh Kumar Sharma, CFO  | 0   | 0                                | 0                                   | 0                                |
| 7      | Kamal Kumar Gupta, CS   | 0   | 0                                | 0                                   | 0                                |

**V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

|  | Secured Loans excluding deposits | Unsecured Loans  | Deposits | Total Indebtedness |
|--|----------------------------------|------------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                  |          |                    |
| i) Principal Amount  | 3,59,09,960                      | 45,57,660        | -        | 4,04,67,620        |
| ii) Interest due but not paid                              | -                                | -                | -        | -                  |
| iii) Interest accrued but not due                          | -                                | -                | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | <b>3,59,09,960</b>               | <b>45,57,660</b> | <b>-</b> | <b>4,04,67,620</b> |