

# AROMA ENTERPRISES (INDIA) LIMITED

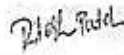



(Formerly known as SIRHIND ENTERPRISES LIMITED)

DEV-ASHISH BUILDING, 2<sup>ND</sup> FLOOR, SARDAR PATEL NAGAR ROAD,  
NR. CLASSIC GOLD HOTEL, NAVRANGPURA, AHMEDABAD-380009.

E mail: [compliance.mgc@gmail.com](mailto:compliance.mgc@gmail.com), Web: [www.aromaenterprises.in](http://www.aromaenterprises.in)

CIN: L51909GJ1994PLC021482

Covering letter of the Annual Audit report to be filed with the Stock Exchange

1.	Name of the company	Aroma Enterprises (India) Limited
2.	Annual financial statements for the year ended	31 <sup>st</sup> March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N. A.
5.	To be signed by-	
	<ul style="list-style-type: none"><li>• Director</li></ul>	<p> Mr. Ritesh Patel Director DIN: 06593713</p>
	<ul style="list-style-type: none"><li>• Auditor of the company</li></ul>	<p> M/s. S. D. Sottia &amp; Associates Chartered Accountants</p> 
	<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	<p> Mr. Chirag Rawal Chairman DIN: 065560139</p>

**AROMA ENTERPRISES (INDIA)  
LIMITED**  
**(FORMERLY KNOWN AS SIRHIND ENTERPRISES LIMITED)**

**ANNUAL REPORT  
2013-2014**

## **BOARD OF DIRECTORS**

Mr. Ritesh Patel  
Mr. Ankit Shukla  
Mr. Chirag Rawal  
Mr. Miten Shah

## **AUDITORS**

S. D. Motta & Associates  
3, Shanivar Nivas, Chincholi Pada, Subhash Road,  
Dombivli (W) – 421202.

## **BANKER**

Axis Bank

## **REGISTERED OFFICE**

Dev-Ashish Building, 2<sup>nd</sup> Floor, Sardar Patel Nagar Road,  
Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009

## NOTICE

**NOTICE** is hereby given that the Twentieth Annual General Meeting of the members of **Aroma Enterprises (India) Limited** will be held on Tuesday, 30<sup>th</sup> September, 2014 at 11.00 A.M. at the Registered office of the Company at Dev – Ashish Building, 2<sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad – 380009, to transact the following business:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on that date together with the Schedules attached thereto, and the Reports of the Board of Directors and the Auditors thereon.
2. To re-appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolutions:

**“RESOLVED THAT** subject to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. S. D. Motta & Associates, Chartered Accountants (Mem No. 107688) be and are appointed as Statutory Auditor to hold office for a term of 3 (three) years subject to ratification by members at every Annual General Meeting, at such remuneration as may be determined by Board of Directors of the Company from time to time.”

3. To appoint a director in place of Mr. Ritesh Patel (DIN: 06593713), who retires by rotation and being eligible, and offer himself for re-appointment.

### **Special Business:**

4. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “ACT”) and Rules framed thereunder, read with Schedule IV of the Act, Mr. Ankit Shukla (DIN: 03040307), a non – executive Independent Director of the Company, being eligible for appointment as Independent Director as per the provisions of the Act and Rules framed thereunder and in respect of whom a notice has been received from a Member under Section 160 of the said Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 01<sup>st</sup> October, 2014.”

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “ACT”) and Rules framed thereunder, read with Schedule IV of the Act, Mr. Chirag Rawal (DIN: 06560139), a non – executive Independent Director of the Company, being eligible for appointment as Independent Director as per the provisions of the Act and Rules framed thereunder and in respect of whom a notice has been received from a Member under Section 160 of the said Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 01<sup>st</sup> October, 2014.”

6. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “ACT”) and Rules framed thereunder, read with Schedule IV of the Act, Mr. Miten Shah (DIN: 06592149), a non – executive Independent Director of the Company, being eligible for appointment as Independent Director as per the provisions of the Act and Rules framed thereunder and in respect of whom a notice has been received from a Member under Section 160 of the said Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years with effect from 01<sup>st</sup> October, 2014.”

**For, Aroma Enterprises (India) Limited**

**Place:** Ahmedabad

**Date:** 14.08.2014

**Ritesh Patel**  
**Director**  
**DIN: 06593713**

**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 and the proxy need not be a member of the company.
2. A person can act as a proxy on behalf of member not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) 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 a proxy for any other person or shareholder.
3. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain close from 27<sup>th</sup> September, 2014 to 30<sup>th</sup> September, 2014 (both days inclusive).

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**Item Nos. 4 to 6:**

As per the Clause 49 of the Listing Agreement of the stock exchange, the company has to have certain amount of Independent Director out of the total strength of the Board. The company had appointed Mr. Ankit Shukla, Mr. Chirag Rawal and Mr. Miten Shah as the Independent Director of the company.

Since, Companies Act, 2013 (the "ACT"), has come into force, Section 149 of the Act states about the appointment and the term of appointment of the Independent Directors. Pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term up to 5 (five) consecutive year on the Board of a Company and their office shall not be liable to retire by rotation in terms of Section 149(13) of the Act.

In accordance with the Act and Rules prescribed, appointment of Independent director for a period of 5 (five) year with effect from 01<sup>st</sup> October, 2014 is proposed. A notice from the member(s) for the appointment of each Independent Director is received pursuant to Section 160 of the said Act. A declaration for the each of the Independent Director pursuant to Section 149(6) has been received, stating that they fulfill the criteria of Independence.

None of the Director except for the Independent Directors mentioned in Item Nos. 4 to 6 is interested in the above resolution.

Your Director recommends each of the Resolutions proposed in Items 4 to 6 for your approval.

**Place:** Ahmedabad

**Date:** 14.08.2014

**For, Aroma Enterprises (India) Limited**

**Ritesh Patel**

**Director**

**DIN: 06593713**

## DIRECTORS' REPORT

To,  
The Members,

The Directors are pleased to present the Twentieth Annual Report and Accounts for year ended as on 31<sup>st</sup> March, 2014.

### Financial Review:

Particulars	Rs. In Lacs	
	31- 03-2014	31- 03-2013
<b>Total Income</b>	<b>65.13</b>	<b>62.60</b>
Operational Cost	3.88	5.50
<b>Total Expenses</b>	<b>3.88</b>	<b>5.50</b>
Profit / (Loss) Before Tax after Extra ordinary Items	61.25	57.10
Current Tax	18.93	17.65
Excess/ (Short) provisions of earlier year	-	(2.61)
Deferred Tax	-	28.44
<b>Profit/ (Loss) After Tax</b>	<b>42.32</b>	<b>13.62</b>

### Dividend:

In the current economic situation of the Company, your Directors are of opinion to conserve the financial resources of the Company for future uncertainty, hence do not recommended any dividend for the financial year under review.

### Performance Review:

The Company has earned total income of Rs. 65.13 lacs as compared to Rs. 62.60 lacs in previous year. During the year the Company has earned Net Profit of Rs. 42.32 lacs as compared to Rs. 13.62 lacs.

### Directors:

At the ensuing Annual General Meeting Mr. Ritesh Baldevbhai Patel, who retires by rotation and being eligible, offers himself for reappointment.

During the year, Mr. Ritesh Patel, Mr. Chirag Rawal & Mr. Miten Shah were appointed as additional director w.e.f 20.06.2013.

During the year, Mr. Praveen Toshniwal, Mr. Hemantkumar Shah and Mr. Kushal Shah have tendered their resignation w.e.f 01.07.2013.

In compliance with Section 149, 152 of the Companies Act, 2013, and the Rules made there under, the Company proposed to fix the term of Independent Director for a period of 5 (Five) years. Resolution proposing the appointment of Mr. Ankit Shukla, Mr. Chirag Rawal and Mr. Miten Shah is given in the Notice along with the explanatory statement.

### Auditors:

M/s. S. D. Motta & Associates, Chartered Accountants, Mumbai, retires and being eligible offers them for re-appointment. It is proposed that M/s. S. D. Motta & Associates, Chartered Accountants, Mumbai, be re-appointed as auditors of the Company. You are requested to appoint the auditors and fix their remuneration.

**Auditors Report:**

The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore, do not call for any further comments.

**Particulars of Employees and Others:**

The Company does not have any employee receiving remuneration of Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum and therefore no particulars are required to be furnished under Section 217 (2A) of the Companies Act, 1956

**Information on Energy Conservation, Technology Absorption and Foreign Exchange Earnings:**

Since the Company is not engaged in any Manufacturing Activities therefore particulars regarding conservation of energy, Technology up gradation, and Foreign Exchange Earnings and Outgo, pursuant to Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988 are not applicable to the Company.

**Directors' Responsibility Statement:**

In terms of provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm as under:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the above;
- b) They have 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 31<sup>st</sup> March, 2014 and of the profit of the Company for that period;
- c) They have 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) They have prepared the annual accounts on a "going concern" basis.

**Appreciation**

The Company places on record its deep appreciation for all those who are associated with the Company and have continued their support towards the growth and stability of the Company.

**Place:** Ahmedabad

**Date:** 30.05.2014

**For, Aroma Enterprises (India) Limited**

**Ritesh Patel**  
**Director**  
**DIN: 06593713**



## COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate governance is a process to create a corporate culture of Transparency, Accountability and Disclosure. It refers to compliance with all the moral & ethical values, legal framework and practices adopted by the Corporate Entity. This is ensured by taking ethical business decisions and conducting the business with a firm commitment to values, while meeting stakeholders' expectations. At Aroma, it is imperative that our Company affairs are managed in a fair and transparent manner. Good corporate governance ensures that we engage in democratic and open processes and are held accountable for our business decisions. This is vital to gain and retain investor trust. Good governance practices stem from the culture and mindset of the organization.

## CORPORATE GOVERNANCE GUIDELINES

Over the years, the Board has been consistent to meet the terms of Corporate Governance policy under Clause 49 of the Listing Agreement and to try and adopt the policy which is sustainable over the global business standards, to help fulfill our corporate responsibility towards our stakeholders. The Board is constantly improving the Corporate Governance policy and tries and develops ethical business standards for better Corporate Governance Policy. Further, these policies allow the Board to make decisions that are independent of the Management. The Board may change these policies regularly to achieve our stated objectives.

### 1. BOARD OF DIRECTORS:

As on 31/03/2014, a majority of the board 3 out of 4 are independent Directors on Company's Board have rich experience in their fields. And they will add value to the management of the company. An enlightened Board consciously creates a culture of Board leadership to provide a long-term vision and policy thinking in order to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests.

The Board of the Company met 7 (Seven) times during the last financial year on the following dates: 30.05.2013, 20.06.2013, 05.07.2013, 14.08.2013, 15.11.2013, 14.02.2014 & 31.03.2014

#### Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board (as on 31/03/2014) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Directorship	No. of Board Meetings Attended	Attendance at Last AGM
Mr. Hemant Shah*	Director	0	2	No
Mr. Kushal Shah*	Independent Director	1	2	No
Mr. Praveen Toshniwal*	Independent Director	2	2	No
Mr. Ankit Shukla	Independent Director	0	7	Yes
Mr. Ritesh Patel**	Director	0	6	Yes
Mr. Chirag Rawal**	Independent Director	0	6	Yes
Mr. Miten Shah**	Independent Director	0	6	Yes

\* Mr. Hemant Shah, Mr. Kushal Shah & Mr. Praveen Toshniwal has tendered their resignation to the company, and resigned w.e.f 01.07.2013

\*\* Mr. Ritesh Patel, Mr. Chirag Rawal & Mr. Miten Shah were appointed on 10.06.2013

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discusses / deliberate and decides on all the topics / matters including those suggested in the Listing Agreement, as and when the requirement arises.

**Risk Mitigation Plan:** A sub-set of Business transformation initiative undertaken by the management to support higher growth, institutionalization of best processes and new structures for governance, is dedicated for management of risk, controls and compliances across the organization. During the year there were no activities that required the assessment of risk.

## 2. AUDIT COMMITTEE:

The Audit Committee oversees the Company's financial reporting process and disclosure of its financial information to recommend the appointment of Statutory Auditors and fixation of their remuneration to the review and discuss with the Auditors about internal control systems, the scope of auditor including the observation of the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliance with accounting policies, practices and entries, compliance with accounting standards and Listing Agreement entered into with the Stock exchanges and other legal requirements concerning financial Auditors any significant finding there on, to review the Quarterly, Half Yearly and Annual Financial statement before they are submitted to the Board of Directors.

During the relevant financial year, 5 (Five) Audit Committee Meetings were held on 29.05.2013, 25.06.2013, 13.08.2013, 14.11.2013 and 13.02.2014.

The constitution of the Committee (as on 31/03/2014) and the attendance of each member of the Committee are given below:

Name of the Member	Category	No. of Meetings	Attendance (No)
Mr. Hemant Shah*	Member	5	2
Mr. Kushal Shah*	Member	5	2
Mr. Praveen Toshniwal*	Chairman	5	2
Mr. Ritesh Patel**	Member	5	4
Mr. Chirag Rawal**	Chairman	5	4
Mr. Miten Shah**	Member	5	4

\* Mr. Hemant Shah, Mr. Kushal Shah & Mr. Praveen Toshniwal has tendered their resignation from Audit Committee w.e.f 25.06.2013

\*\* Mr. Ritesh Patel, Mr. Chirag Rawal & Mr. Miten Shah were appointed as member of Audit Committee w.e.f. 25.06.2013

## 3.SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

### Share Holder's Grievance Committee

To look into complaints if any and redress the same expeditiously Besides, the committee approves allotment, transfer & Transmission of shares, Debentures, issue of any new certificates on split \ consolidation \ renewal etc. as may be referred to it

The data for the year is as follows: Complaints received during the year from shareholders/ Exchange during the year 31/03/2014 is resolved and as on 31.03.2014 there are no unresolved complaints. Majority of these complaints pertain to listing matters which the Company is addressing.

During the relevant financial year, 5 (Five) Committee Meetings were held on 11.06.2013, 27.06.2013, 13.08.2013, 14.11.2013 and 10.01.2014.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance
Mr. Hemant Shah*	Member	5	2
Mr. Kushal Shah*	Member	5	2
Mr. Praveen Toshniwal*	Chairman	5	2
Mr. Ritesh Patel**	Chairman	5	4
Mr. Chirag Rawal**	Member	5	4
Mr. Miten Shah**	Member	5	4

\* Mr. Hemant Shah, Mr. Kushal Shah & Mr. Praveen Toshniwal has tendered their resignation w.e.f 27.06.2013

\*\* Mr. Ritesh Patel, Mr. Chirag Rawal & Mr. Miten Shah were appointed as member w.e.f 27.06.2013

#### Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met 5 (Five) Committee Meetings were held on 11.06.2013, 27.06.2013, 13.08.2013, 14.11.2013 and 10.01.2014.

#### 4. REMUNERATION COMMITTEE

The Company does not have a scheme for grant for stock option or performance-linked incentives for its Directors and as constitution of Remuneration Committee is Non-Mandatory Requirement as per Clause 49 of Listing Agreement, thus no Remuneration Committee was formed by the Company. The Company has paid sitting fees to Mr. Ankit Shukla, Independent Director for attending the Board and the Committee Meeting.

#### 5. OTHER DETAILS / INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
31/03/2013	Dev-Ashish Building, 2 <sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad -380009	30/09/2013	11.00 A.M
31/03/2012	Dev-Ashish Building, 2 <sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad -380009	29/09/2012	11.00 A.M
31/03/2011	Dev-Ashish Building, 2 <sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad -380009	30/09/2011	11.00 A.M

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- Means of communication:**

The Company is regular in filings the entire quarterly / half yearly / annual results of the company with the Stock Exchanges and press release are made in English Newspapers as stipulated in the Listing Agreement. The company maintains the web site. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the shareholders. The management Discussion and Analysis is a part of the Annual Report

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

a) AGM date, time, and venue

**Venue**

Dev-Ashish Building, 2<sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009

**Date**

30/09/2014

**Time**

11.00 A.M.

b) Financial year ending 31/03/2014.

c) Book closure date 27/09/2014 to 30/09/2014, (both the days inclusive)

d) Listing on Bombay Stock Exchange and Ahmedabad Stock Exchange.

The shares are listed at Bombay Stock Exchange and Ahmedabad Stock Exchange. All the dues regarding the Listing Fee have been paid.

e) Distribution schedule as on 31/03/2014

Category	Number of Shareholders	% (percentage)	Amount of Shares Held	% (Percentage)
Upto - 500	224	49.12	82566	1.69
501 - 1000	118	25.88	100723	2.06
1001 - 2000	30	6.58	50622	1.04
2001 - 3000	19	4.17	47861	0.98
3001 - 4000	5	1.10	17916	0.37
4001 - 5000	7	1.54	33649	0.69
5001- 10000	9	1.97	58630	1.20
10000 and above	44	9.65	4488833	91.97
<b>TOTAL</b>	<b>456</b>	<b>100</b>	<b>4880800</b>	<b>100</b>

f) Share price movements:

Month	Open	Monthly High	Monthly Low
April, 2013	20.73	21.60	16.35
May, 2013	20.30	20.80	17.15
June, 2013	20.00	20.05	17.55
July, 2013	19.50	19.95	17.20
August, 2013	18.90	19.85	17.20
September, 2013	16.30	21.00	15.15
October, 2013	22.05	25.60	19.50
November, 2013	21.00	22.05	19.05
December, 2013	23.15	24.30	20.95
January, 2014	19.95	23.10	18.95
February, 2014	22.95	22.95	19.90
March, 2014	19.90	20.00	19.90

g) Share Holding Pattern As On 31/03/2014

Category	No. of shares	% of equity
Promoter Group	1219900	24.99
Resident Body Corporate	564858	11.57
Banks/FI/FII/MF/Trust	Nil	Nil
NRI/OCB	15300	0.31

h) Director retiring by rotation / reappointment: Mr. Ritesh Patel

i) The Company has not proposed / declared any dividend during the year.

j) Financial Year: 01/04/2013 to 31/03/2014.

For the current financial year, following is the calendar (tentative and subject to change)

Financial reporting for 31/03/2015:

- 1<sup>st</sup> Quarter : First Week of August, 2014
- 2<sup>nd</sup> Quarter – First Week of November, 2014
- 3<sup>rd</sup> Quarter – First Week of February, 2015
- 4<sup>th</sup> Quarter – First Week of May, 2015

k) Address for correspondence

- **Regd. Office:** Dev-Ashish Building, 2<sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009
- **E-mail id of the Company:** [compliance.mgc@gmail.com](mailto:compliance.mgc@gmail.com)
- **E-mail id of the Compliance officer:** [compliance.mgc@gmail.com](mailto:compliance.mgc@gmail.com)

l) **Share Transfer Agents:** Skyline Financial Services Private Limited  
D-153A, 1<sup>st</sup> Floor, Okhla Indl. Area, Phase – I, New Delhi – 110020

m) Stock Code – 531560 (Bombay Stock Exchange)

n) Dematerialization of shares & liquidity: Shares are in Physical and Demat.

o) Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity –NIL

p) The details of related parties' viz.; Promoters, Directors or the Management, their Subsidiaries or relatives conflicting with Company's interest: NIL

q) Penalties or structures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the period under review: NIL

## CFO CERTIFICATION

To,  
The Board of Directors  
Aroma Enterprise (India) Limited  
Ahmedabad

Re-financial Statements for the year 31/03/2014 Certification

I, Mr. Chirag Rawal, on the basis of the review of the financial statements and the cash flow statements for the Financial year ending 31/03/2014 and to the best of my knowledge and belief, thereby certify that:-

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31/03/2014 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
  - (a) There have been no significant changes in the internal control over financial reporting during this year.
  - (b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the noted to the financial statements.
  - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

-----  
Mr. Chirag Rawal  
DIN - 06560139  
Place: Ahmedabad

### DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with clause 49 of the Listing Agreement with the Stock Exchanges, Mr. Chirag Rawal Chairman of the Audit Committee & Independent Director of the Company, hereby declare that the Board Members and senior Management Personnel have affirmed compliance with the said Code of Conduct, as mentioned in this report, for the year ended 31/03/2014.

Place: Ahmedabad  
Date: 30.05.2014

For Aroma Enterprise (India) Limited

Mr. Chirag Rawal  
Director  
DIN - 06560139

## **MANAGEMENT DISCUSSION ANALYSIS REPORT:**

### **GLOBAL OVERVIEW:**

The global economy in the financial year 2013 – 2014, has been quite a roller – costar ride. Many of the economies were performing average growth rate, while some of the economies were under the aftershock of the recession impact. Several European economies and U. S. economy has have survived the recession and has started to propel at the average growth rate. While some of the developing economies are struggling to achieve the optimum growth rate. India being an emerging market, is struggling with the inflationary pressure and political instability. The average growth and slow recovery from the global recession is hampering the business growth.

### **COMPANIES OUTLOOK:**

The Company is currently engaged in the areas of Enterprise Business. The Company is confident in spite of the inflationary pressure and political instability in the economy it will perform better in view of the strong fundamentals of the Indian companies and hope to improve. Your company is already equipped with the strategies and strong fund base which will help company to plan and improve its business activities more efficiently.

### **INTERNAL CONTROLS**

Aroma has a well-established internal control system, which is commensurate with the size and nature of its business and complexity of its operations. The Company strives to maintain a dynamic system of internal controls and procedures — including internal control over financial reporting designed to ensure reliable financial record keeping, transparent financial reporting and disclosures. The Company has an internal audit function which conducts regular internal audits to examine the adequacy and compliance with policies, plans and statutory requirements. The management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee of the Board of Directors.

### **ESTABLISHMENT OF INTERNAL MANAGEMENT INFORMATION SYSTEMS:**

Any problems requiring policy decisions are being intimated to Audit Committee for redressed or amendments in the policy and procedure. The progress reports are being regularly on monthly basis intimated to the Audit committee through the Financial Officers of the company who in turn put the same to Audit Committee. All the Investors grievances officer or share department related queries are addressed to the compliance officer who in turn put the same before the investors Grievances Committee.

### **INFORMATION SYSTEM BETWEEN COMMITTEE AND THE BOARD:**

Both Audit committee and Investors Grievances Committees receive periodical regular information from the concerned function heads, and after resolution of all the problems re-communicate the same to functional heads for further communications and implementation of any suggestions. The progress report and minutes of all meetings held of both the committees are being placed before the Board for information and taking the same on records.

### **INFORMATION SYSTEM BETWEEN THE COMPANY AND INVESTORS:**

The Company is regularly taking on record the unaudited financial results on quarterly basis as per requirements of the Clause 41 of the listing Agreement and the same are published in English and Gujarati News Papers in time. The Audited Financial Balance Sheet is being dispatched to every shareholder in time at their registered addresses in Compliance with the Companies Act, 1956 and ensures to maintain the same policy with the Companies Act, 2013.

**STRENGTH AND WEAKNESS:**

The company has strong promoter background with rich experience in the segment. Board of Directors of the company is well qualified in the specified field. Composition of Board consists of Executive Directors and Non executive independent Directors adding value to the company. The Company has an extremely cost conscious culture that has resulted in multiple cost management, thus company is trying to cope up with inflationary pressure. The Company has extremely favorable organizational Culture. The company has limited fund to meet the challenges of the markets and to overcome the weakness company has define the strategies to meet the fund requirement.

**OPPORTUNITIES AND THREATS:**

Growth of the last five years in India has resulted into growth of the industry also and it has given the opportunities to the companies in the competitive environment. Company is identifying new Business areas, trying to get into new segments of Markets. The biggest concern for the company is the inflationary pressure in the Indian economy.

**CAUTIONARY STATEMENT:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.



## AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
**Aroma Enterprises (India) Limited**  
(Formerly Known as Sirhind Enterprise Limited)  
Ahmedabad

We have examined the compliance of the conditions of Corporate Governance by Aroma Enterprises (India) Limited (Formerly Known as Sirhind Enterprise Limited) for the year 31/03/2014 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges.

The Compliance of the conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify, that the Company has partly complied with the conditions of the Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the Company.

We further state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For, S. D. Motta & Associates.**  
**Chartered Accountants**

**Sanjay D Motta**  
**Proprietor**  
**Membership No. 107688**

**Place:** Dombivali  
**Date:** 30.05.2014

## **Independent Auditor's Report**

To,  
The Members,  
**Aroma Enterprises (I) Limited**  
(Earlier known as Sirhind Enterprises Ltd)

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Aroma Enterprises (I) Limited (the Company), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for 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 Standards referred to in sub - section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 consider internal control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2014;
- b) In the case of the statement of Profit and Loss, of the profits for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub - section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the Books of accounts;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub - section (3C) of section 211 of the Companies Act, 1956;
  - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub - section (1) of section 274 of the Companies Act, 1956.

**For, S. D. Motta & Associates.  
Chartered Accountants**

**Sanjay D Motta  
Proprietor  
Membership No. 107688**

**Place:** Dombivali  
**Date:** 30.05.2014

**The Annexure referred to in paragraph 1 of the our Report of even date to the members of Aroma Enterprises Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2014.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company did not have any fixed assets. Hence, reporting requirements related to maintaining records, physical verification and disposal thereof are not applicable.
- (ii) (a) As explained to us, the company did not have any inventories. Hence, related clauses for the same are not applicable.
- (iii) (a) As per the information and explanations given to us, the Company has not granted loans, secured or unsecured, to any companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Hence, the further relevant clauses are not applicable.

As per the information and explanations given to us, the Company has not taken loans, secured or unsecured, from any companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 Terms and condition of the same are not prejudicial to the interest of the Company. Amount outstanding during the year is Rs. 11, 60,000/-.

- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, in respect of purchase and sale of securities on behalf of clients and held as stock-in-trade, purchase of fixed assets and services. The Company's business does not entail sale of goods, as such. Further we have not come across nor have we been informed of any instance of major weakness in the internal control procedures.

- (v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the Register maintained under that Section;

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

- (vi) According to the information and explanations given to us, during the period under review the Company has not accepted any deposits from the public under the meaning of Section 58A and 58AA of The Companies Act, 1956 and rules framed there under.

- (vii) Although, the Company does not have a formal internal audit system, in our opinion, its internal control procedures involve reasonable internal checking of its financial and business transaction.

- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the class of companies to which the Company belongs.

- (ix) (a) According to the records of the Company, the company is regular, in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' Insurance, Income Tax, Sales-tax, Customs Duty, Cess, and other statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us, there are no undisputed statutory dues payable which are outstanding as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable except TDS Payable of Rs. 29,500/-.

(c) The particulars of dues as at the year end, with regard to said items, which have not been paid on account of disputes, are as follows: Nil

- (x) The company has no accumulated losses at the end of the Financial Year and it has not incurred any cash losses in the current and immediately preceding financial year.

- (xi) As per the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders during the period.
- (xii) As per the information and explanations given to us, the Company has not granted any loan or advance on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
- (xiv) The Company is not dealing in securities. Hence, clauses for proper records maintenance are not applicable. All securities have been held by the Company in its own name or are in the name of its nominees except to the extent of the exemption granted under Section 49 of the act.
- (xv) As per the information given to us, the Company has not taken any term loan or given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) Company does not have any outstanding term loan during the year under review.
- (xvii) In our opinion and according to the information and explanations given to us, the Company has not used any funds, raised on short term basis, for long term investment.
- (xviii) The Company has made any preferential allotment of shares to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures during the period under review.
- (xx) The Company has not raised any money by public issue during the period under review.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period under review.

**For, S. D. Motta & Associates.  
Chartered Accountants**

**Sanjay D Motta  
Proprietor  
Membership No. 107688**

**Place: Dombivali  
Date: 30.05.2014**

<b>Aroma Enterprises (India) Limited</b>		
<b>Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2014</b>		
	<b>31/03/2014</b>	<b>31/03/2013</b>
	<b>Rs</b>	<b>Rs</b>
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before tax and extraordinary Items</i>	<b>6,125,358</b>	<b>5,710,265</b>
<i>Adjustments for</i>		
Depreciation	-	-
(Profit)/Loss on sale of assets	-	-
Other Income	-	-
Interest Income	<b>(6,513,089)</b>	<b>(6,259,708)</b>
Interest Expenses	-	-
<b><i>Operating profit before Working Capital changes</i></b>	<b>(387,731)</b>	<b>(549,443)</b>
<i>Adjustments for changes in working capital -</i>		
(Increase)/Decrease in Trade and Other Receivables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances and Other C.A.	2,834,194	1,352,181
(Increase)/Decrease in Long Term Lonas & Advances	(8,362,172)	(5,633,736)
(Increase)/Decrease in Long Term Liabilities	4,302,100	-
Increase/(Decrease) in Trade Payables	(81,250)	(1,855,153)
Increase/(Decrease) in other Current Liabilities & Provisions	(2,904,764)	-
<b><i>Cash Generated from operations</i></b>	<b>(4,599,623)</b>	<b>(6,686,151)</b>
Direct Taxes Paid	1,892,750	-
<b><i>Net Cash From Operating Activities</i></b>	<b>(6,492,373)</b>	<b>(6,686,151)</b>
<b>B. Cash Flow From Investing Activities</b>		
Sale of Fixed Assets	-	-
Purchase of Fixed Assets (Net) & Capital WIP	-	-
(Purchase)/Sales of Investments (Net)	-	-
Interest / Other Income	<b>6,513,089</b>	<b>6,259,708</b>
<b><i>Net Cash Used in Investing Activities</i></b>	<b>6,513,089</b>	<b>6,259,708</b>
<b>C. Cash flow From Financing Activities</b>		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings	100,000	-
Decrease in Working Capital Borrowing from Banks	-	-
Interest Paid	-	-
<b><i>Net Cash used in Financing Activities</i></b>	<b>100,000</b>	<b>-</b>
<i>Net Increase in Cash &amp; Cash Equivalents (A + B + C)</i>	<b>120,716</b>	<b>(426,443)</b>
<i>Opening Balance of Cash &amp; Cash Equivalents</i>	<b>32,031</b>	<b>458,474</b>
<i>Closing Balance of Cash &amp; Cash Equivalents</i>	<b>152,747</b>	<b>32,031</b>
<b>Auditor's Report on Cash Flow Statement</b>		
We have examined the above Cash Flow Statement of M/s. AROMA ENTERPRISES (I) LIMITED, derived from audited financial statements and the books and records maintained by the company for the period ended 31st March, 2014 and found the same in agreement therewith.		
<b>For S. D. Motta &amp; Associates</b>	<b>For and on behalf of the Board</b>	
<b>Chartered Accountants</b>		
<b>Sanjay D. Motta</b>	<b>Mr. Chirag Rawal</b>	<b>Mr. Ritesh Patel</b>
<i>Proprietor</i>	<i>Director</i>	<i>Director</i>
<i>M.No. 107688</i>		

**AROMA ENTERPRISES LIMITED**  
(Formerly known as Sirhind Enterprise Limited)  
Balance Sheet as at 31st March, 2014

Particulars	Note No	Figures as at 31st March 2014	Figures as at 31st March 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	49,404,000.00	49,404,000.00
(b) Reserves and Surplus	2	27,995,383.00	23,762,775.00
<b>(2) Share Application Money Pending Allotment</b>	-	-	-
<b>(3) Non - Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Deferred tax liabilities / (Assets) (Net)		-	-
(c) Other Long Term Liabilities	3	4,302,100.00	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	4	1,160,000.00	1,060,000.00
(b) Trade payables	5	18,750.00	100,000.00
(c) Other Current Liabilities		-	-
(d) Short-term provisions	6	2,043,038.00	4,947,802.00
<b>Total</b>		<b>84,923,271.00</b>	<b>79,274,577.00</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(A) Fixed Assets</b>			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work - in Progress		-	-
<b>(B) Non - Current Investments</b>		-	-
<b>(C) Deferred Tax Assets (Net)</b>		-	-
<b>(D) Long Term Loans &amp; Advances</b>	7	83,548,216.00	75,186,044.00
<b>(E) Other Non - Current Assets</b>		-	-
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	152,747.00	32,031.00
(e) Short Term Loans and advances	9	7,000.00	-
(f) Other Current Assets	10	1,215,308.00	4,056,502.00
<b>Total</b>		<b>84,923,271.00</b>	<b>79,274,577.00</b>
Significant Accounting policies and Notes forming parts of accounts		15	
<b>For S. D. Motta &amp; Associates</b> Chartered Accountants		<b>For and On Behalf of the Board</b>	
<b>Sanjay D. Motta</b>	<b>Mr. Chirag Rawal</b>	<b>Mr. Ritesh Patel</b>	
<i>Proprietor</i>	<i>Director</i>	<i>Director</i>	
Place : Dombivali	Place : Ahmedabad		
Date : 30/05/2014	Date : 30/05/2014		

**AROMA ENTERPRISES LIMITED**  
**(Formerly known as Sirhind Enterprise Limited)**  
**Profit and Loss Statement for the Period ended on 31st March, 2014**

Particulars	Note No	Figures as at 31st March 2014	Figures as at 31st March 2013
I. Revenue from operations		-	-
II. Other Income	11	6,513,089.00	6,259,708.00
<b>II. Total Revenue (I)</b>		<b>6,513,089.00</b>	<b>6,259,708.00</b>
<i>III. Expenses:</i>			
Employee Benefit Expenses	12	-	-
Selling, Administration & Other Expenses	13	369,797.00	535,908.00
Miscellaneous Expenses	14	17,933.76	13,535.00
<b>Total Expenses</b>		<b>387,730.76</b>	<b>549,443.00</b>
IV. Profit before exceptional and extraordinary items and tax	(III - IV)	6,125,358.24	5,710,265.00
V. Extraordinary Items (prior period adjustment)		-	-
<b>VI. Profit before tax (VII - VIII)</b>		<b>6,125,358.24</b>	<b>5,710,265.00</b>
VII. Tax expense:			
(1) Current tax		1,892,750.00	1,765,000.00
(2) Excess / (Short) Provisions of earlier year		-	(261,456.00)
(3) Deferred Tax		-	2,844,222.00
VIII. Profit(Loss) from the period from continuing operations		4,232,608.24	1,362,499.00
IX. Profit/(Loss) from discontinuing operations	(VIII - IX)	<b>4,232,608.24</b>	<b>1,362,499.00</b>
<b>X. Profit/(Loss) for the period</b>			
XII. Earning per equity share:			
(1) Basic		0.87	0.28
(2) Diluted		0.87	0.28

Significant Accounting policies and Notes forming parts of accounts

15

**For S. D. Motta & Associates**  
*Chartered Accountants*

**For and On Behalf of the Board**

**Sanjay D. Motta**  
*Proprietor*  
Place : Dombivali  
Date : 30/05/2014

**Mr. Chirag Rawal**  
*Director*  
Place : Ahmedabad  
Date : 30/05/2014

**Mr. Ritesh Pate**  
*Director*



**AROMA ENTERPRISES LIMITED**  
(Formerly known as Sirhind Enterprise Limited)

**Note: 1 - Share Capital**

<b>Particulars</b>	<b>Figures as at 31st March 2014</b>	<b>Figures as at 31st March 2013</b>
<b>Authorised Share Capital:</b> 75,00,000 number of Equity shares of Rs. 10/- each	75,000,000.00	75,000,000.00
<b>Issued and Subscribed Share Capital:</b> 50,00,000 Equity Shares of Rs. 10/- each	50,000,000.00	50,000,000.00
<b>Paid Up Share Capital:</b> 48,80,800 Equity Shares of Rs. 10/- each Add: Forfeited Shares (119200 shares)	48,808,000.00 596,000.00	48,808,000.00 596,000.00
<b>Total</b>	<b>49,404,000.00</b>	<b>49,404,000.00</b>
<b>Par Value per Share (Rs.)</b>	<b>10.00</b>	<b>10.00</b>
<b>Number of Equity Shares at the Beginging of the Year</b>	4,880,800.00	4,880,800.00
Add - Right Issue	-	-
Add - Bonus Issue	-	-
Less - Buy Back	-	-
<b>Number of Equity Shares at the End of the Year</b>	4,880,800.00	4,880,800.00
<b>% of Shares held by</b>		
Holding Company	-	-
Ultimate Holding Company	-	-
Subsidiary Company	-	-
Associates of Holding Company	-	-
Associates of Ultimate Holding Company	-	-
<b>Number of shares held by share holders more 5% of total shares</b>		
Ravi Malhotra	24.99%	24.99%
Amount of Calls unpaid Rs.		
( i ) Calls unpaid by Directors (Rs.)	-	-
( ii ) Calls unpaid by Officers (Rs.)	-	-
No of shares Forfeited :	119,200.00	119,200.00
Amount Originally Paid Up :	596,000.00	596,000.00

**AROMA ENTERPRISES LIMITED**  
(Formerly known as Sirhind Enterprise Limited)

**Note: 2 - Reserves and Surplus**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Surplus from Profit & Loss Account		
Opening balance	23,762,775.00	22,400,276.00
Add: Current year surplus	4,232,608.00	1,362,499.00
Less: Transfer to general reserve	-	-
Less: Transfer to capital reserve	-	-
Less: Proposed dividend	-	-
Less: Dividend tax provision	-	-
<b>Total</b>	<b>27,995,383.00</b>	<b>23,762,775.00</b>

**Note: 3 - Other Long Term Liabilities**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Trade Advance	4,302,100.00	-
<b>Total</b>	<b>4,302,100.00</b>	<b>-</b>

**Note: 4 - Short Term Borrowings**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Loan from Director	1,160,000.00	1,060,000.00
<b>Total</b>	<b>1,160,000.00</b>	<b>1,060,000.00</b>

**Note: 5 - Trade payables**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Directors Remuneration Payable	-	100,000.00
Sundry Creditors	18,750.00	-
<b>Total</b>	<b>18,750.00</b>	<b>100,000.00</b>

**Note: 6 - Short Term Provisions**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
a. Provisions for Employee Benefits	-	-
b. Others (Specify)		
Provision for Income Tax	1,985,448.00	4,872,302.00
Directors Sitting Fees Payable	-	14,800.00
Audit Fees Payable	28,090.00	35,000.00
TDS Payable	29,500.00	25,700.00
<b>Total</b>	<b>2,043,038.00</b>	<b>4,947,802.00</b>

**AROMA ENTERPRISES LIMITED**  
(Formerly known as Sirhind Enterprise Limited)

**Note: 7 - Long term Loan and Advances**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Vakiuntam Realty Pvt Ltd (ICD) (Unsecured, Considered Good)	26,947,823.00	75,186,044.00
<b><u>Advance Against Purchase of Property</u></b>		
Aashish P Patel	54,100,393.00	-
Radhe Developers	2,500,000.00	-
<b>Total</b>	<b>83,548,216.00</b>	<b>75,186,044.00</b>

**Note: 8 - Cash and Bank Balances**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
a. Cash and Cash Equivalents		
(i) Balance with Banks		
Axis Bank Ltd.	121,542.00	15,826.00
(ii) Cash in hand	31,205.00	16,205.00
<b>Total</b>	<b>152,747.00</b>	<b>32,031.00</b>

**Note: 9 - Short Term Loans and Advances**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Skyline Financials Services Ltd. (Registrar)	7,000.00	-
<b>Total</b>	<b>7,000.00</b>	<b>-</b>

**Note: 10 - Other Current Assets**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Income Tax Refund Receivable	1,215,308.00	4,056,502.00
<b>Total</b>	<b>1,215,308.00</b>	<b>4,056,502.00</b>

**Note: 11 - Other Income**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Interest Income	6,513,089.00	6,259,708.00
<b>Total</b>	<b>6,513,089.00</b>	<b>6,259,708.00</b>

**AROMA ENTERPRISES LIMITED**  
(Formerly known as Sirhind Enterprise Limited)

**Note: 12 - Employee Benefit Expenses**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
Salary and Wages	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note: 13 - Administrative, Selling and Distribution**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
<b>Administration Expenses</b>		
Advertisement Expense	4,940.00	-
Director Remuneration	-	300,000.00
Listing Fees	34,585.00	34,108.00
Auditor Remuneration	28,090.00	15,000.00
Accounting Charges	18,750.00	-
Postage, Printing & Stationery	14,400.00	4,800.00
Professional fees / Sitting fees	248,000.00	182,000.00
Membership Fess	21,032.00	-
<b>Total</b>	<b>369,797.00</b>	<b>535,908.00</b>

**Note: 14 - Miscellaneous Expenses**

<u>Particulars</u>	Figures as at 31st March 2014	Figures as at 31st March 2013
ROC fees	10,000.00	12,411.00
Miscellaneous expenses	7,934.00	1,124.00
<b>Total</b>	<b>17,934.00</b>	<b>13,535.00</b>

**Schedules forming part of the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the period from 01<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014.**

**SCHEDULE - 15: SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Accounting**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the accounting standards prescribed under Section 211(3C) of the Companies Act, 1956.

**2. Use of Estimates**

These financial statements have been prepared on the basis of estimates, wherever necessary, which have an effect on the reported amounts of assets and liabilities as on the date of the statements and the reported amounts of income and expenditure for the reporting period. The difference between actuals and estimates is recognized in the subsequent period when the actuals are known.

**3. Revenue Recognition**

- (a) Interest income is accounted for on an accrual basis.

**4. Fixed Assets and Depreciation**

During the year under review, there were no fixed assets and no depreciation has been calculated

**5. Investments**

Current investment include all securities which are intended to be held to maturity or for a period not less than one year

Long Term Investments are carried at cost less provision for permanent diminution in the value of such investments, if any. Current Investments are carried at the lower of cost and market value.

**Company has not held or made any investments during the year under review.**

**6. Retirement Benefits**

There were no employees during the year under review. Hence no provision requirement for retirement's benefits was applicable and provided in the books of accounts of the Company.

**7. Deferred Tax**

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realized.

## 8. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes.

## 9. Earning Per Share

Earning per shares has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standards – 20 to determine the comparison of performance among different enterprises for the same period and among different periods for the same enterprises. Separate disclosure has been made for the earnings per share in notes to accounts.

### SCHEDULE - 15: NOTES FORMING PART OF ACCOUNTS

#### 1. Contingent Liability:

Contingent Liabilities are provided by way of notes to accounts, if any.

#### 2. Earnings per Share

Particulars	31 <sup>st</sup> March, 2014	31 <sup>st</sup> March, 2013
Net profit / (loss) attributable to equity shareholders (Rs.)	42,32,608	13,62,499
Number of equity shares (of face value Rs. 10 each)	48,80,800	48 80 800
Basic earnings per share (Rs.)	0.87	0.28
Diluted earnings per share (Rs.)	0.87	0.28

#### 3. Directors Remuneration is made up of:

Particulars	31 <sup>st</sup> March, 2014	31 <sup>st</sup> March, 2013
Directors Remuneration	-	3,00,000
	-	3,00,000

4. Related Party Transactions during the year – As per information provided by the management, no related party transaction has been entered into the company during the year under view.

5. To the best of knowledge of the management, there are no events occurring after the Balance Sheet date that provide additional information materially affecting the determination of the amounts relating to the conditions existing at the Balance Sheet date that requires adjustment to the Assets or Liabilities of the Company.

#### 6. Details about the Micro, Small and Medium Enterprises

In absence of information regarding vendors covered under the Micro, Small and Medium Enterprises Development Act, 2006, disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has not been given.

7. The Company's operation during the year under review fall under single segment namely "Loans & Advances" & has earned interest income out of same. Company has done financial activity business though neither its main object cover this object nor it is registered as NBFC under RBI to this extent company has violated regulation

However, according to management, due to bad business condition company has stopped carrying out its main activities and is into transaction phase of starting new activity and hence has temporarily invested its capital into granting of loans

8. Previous year's figures have been regrouped, reclassified and rearranged wherever necessary.

**For S. D. Motta & Associates**  
**Chartered Accountants**

**For and on behalf of the board**

**Sanjay D. Motta**  
**Proprietors**

Place: Dombivali  
Date: 30/05/2014

**Mr. Chirag Rawal**  
**DIN:06560139**

Place: Ahmedabad  
Date: 30/05/2014

**Mr. Ritesh Patel**  
**DIN: 06593713**

**AROMA ENTERPRISES (INDIA) LIMITED**  
**Balance Sheet Abstracts and Company's General Business Profile**

I	<b>Registration No.</b>		State code :	4
	Balance Sheet Date	<b>31.03.2014</b>		
II	Public Issue	NIL	Right Issue	NIL
	Bonus Issue	NIL	Private Placement:	NIL
III	Total liabilities	<b>84,923,271</b>	Total Assets	<b>84,923,271</b>
	<b><u>Sources of Funds</u></b>		<b><u>Application of Funds</u></b>	
	Paid-up Capital	49,404,000	Investments	-
	Reserves & Surplus	27,995,383	Non Current Assets	83,548,216
	Non Current Liabilities	4302100	Deferred Tax Assets	-
	Current Liabilites	3,221,788	Current Assets	1,375,055
IV	Total Income(incl. Other	6,513,089.00	Total expenditure	387,730.76
	Profit/(loss) before tax	6,125,358.24	Profit/(loss) after tax	4,232,608.24
	Earning per shares	<b>0.86</b>		

V Generic Names of Three Principal products/services of Company (as per monetary terms)

Product Description	Not applicable
Item Code No. (ITC Code)	Not applicable

**For S. D. Motta & Associates**  
**Chartered Accountants**

**For and On Behalf of the Board**

**Sanjay D. Motta**  
*Proprietor*

**Mr. Chirag Rawal**  
*Director*

**Mr. Ritesh Patel**  
*Director*

Place : Dombivali  
Date : 30/05/2014

Place : Ahmedabad  
Date : 30/05/2014



**ATTENDANCE SLIP****AROMA ENTERPRISES (INDIA) LIMITED**Dev – Ashish Building, 2<sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad – 380009CIN: L5190GJ1994PLC021482 E-Mail: [compliance.mgc@gmail.com](mailto:compliance.mgc@gmail.com)20<sup>th</sup> ANNUAL GENERAL MEETING on 30.09.2014 at 11.00 a.m. at Registered Office of the Company

<b>DP. Id*</b>		Name & address of the registered shareholder
<b>Client Id*</b>		
<b>Regd. Folio No.</b>		

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the 20<sup>th</sup> Annual General Meeting of the Company\_\_\_\_\_  
*Signature of Member(s)/ Proxy***NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

✂-----Cut Here-----

**PROXY FORM****Form No MGT-11**

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

<b>CIN</b>	L5190GJ1994PLC021482
<b>Name of Company</b>	Aroma Enterprises (India) Limited
<b>Reg. Office Address</b>	Dev – Ashish Building, 2 <sup>nd</sup> Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad – 380009
<b>Name of the Member</b>	
<b>Registered Address</b>	
<b>E Mail Id</b>	
<b>Folio No./Client ID</b>	

I/We, being the member (s) of **Aroma Enterprises (India) Limited** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

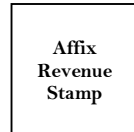
OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 20<sup>th</sup> Annual General Meeting of the Company to be held on 30.09.2014 at 11:00 a.m. at the registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
01	Adaption of Financial Statement for the year ended 31.03.2014		
02	Appointment of Auditor and fix their remuneration		
03	Re Appointment of Mr. Ritesh Patel who retires by rotation		
04	Appointment of Mr. Ankit Shukla as Independent Director		
05	Appointment of Mr. Chirag Rawal as an Independent Director		
06	Appointment of Mr. Miten Shah as an Independent Director		

Signed on this .....day of .....2014.



Signature of Shareholder ...../ Signature of Proxy .....

**NOTE:**

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.