

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

**ANNUAL REPORT
2012-2013**

BOARD OF DIRECTORS

Mr. Hemant Shah
Mr. Ankit Shukla
Mr. Praveen Toshniwal
Mr. Kushal Shah

AUDITORS

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

BANKER

Axis Bank

REGISTERED OFFICE

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

NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of **Aroma Enterprises (India) Limited** will be held on 30th September, 2013 at 11.00 A.M. at the Registered office of the Company, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To re-appoint Auditors of the Company and to fix their remuneration.
3. To appoint a director in place of Mr. Ankit Shaileshkumar Shukla, who retires by rotation and being eligible, and offer himself for re-appointment.

For, Aroma Enterprises (India) Limited

Date: 30/05/2013
Place: Ahmedabad

Director
Mr. Hemant Shah

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. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain close from 26th September, 2013 to 30th September, 2013 (both days inclusive).

DIRECTORS' REPORT

To the Members,

The Directors are pleased to present the Nineteenth Annual Report and Accounts for year ended as on 31st March, 2013.

Financial Review:

Rs. In Lacs		
Particulars	31- 03-2013	31- 03-2012
Total Income	62.60	57.91
Operational Cost	5.50	8.56
Total Expenses	5.50	8.56
Profit / (Loss) Before Tax after Extraordinary Items	57.10	49.54
Current Tax	17.65	17.07
Excess/ (Short) provisions of earlier year	(2.61)	0
Deferred Tax	28.44	0
Profit/ (Loss) After Tax	13.62	32.47

Dividend:

Your Directors feels greater need to conserve the financial resources of the Company, hence do not recommended any dividend for the financial year under review.

Performance Review:

The Company has earned total income of Rs. 62.60 lacs as compared to Rs. 57.91 lacs in previous year. During the year the Company has earned Net Profit of Rs. 13.62 lacs as compared to Rs. 32.47 lacs.

Directors:

At the ensuing Annual General Meeting Mr. Ankit Shaileshkumar Shukla, who retires by rotation and being eligible, offers himself for reappointment.

Auditors:

The, M/s. S. D. Motta & Associates, Chartered Accountants, Mumbai, retires and being eligible offers them for re-appointment. It is proposed that., 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 31st March, 2013 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.

For, Aroma Enterprises (India) Limited

Date: 30/05/2013
Place: Ahmedabad

Director Director
Mr. Hemant Shah Mr. Kushal Shah

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate governance is an ethically driven business process that is committed to values and conduct aimed at enhancing an organization's wealth generating capacity. 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 developed corporate governance guidelines to help fulfill our corporate responsibility towards our stakeholders. These guidelines ensure that the Board will have the necessary authority and processes in place to review and evaluate our operations when required. Further, these guidelines allow the Board to make decisions that are independent of the Management. The Board may change these guidelines regularly to achieve our stated objectives.

1. BOARD OF DIRECTORS:

As on 31/03/2013, 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 times during the last financial year on the following dates: 30.05.2012, 29.06.2012, 31.07.2012, 14.08.2012, 15.10.2012, 15.02.2013, 31.03.2013

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 31/03/2013) 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. Ravi Malhotra*	Director	0	3	No
Mr. Hemant Shah	Director	0	7	Yes
Mr. Ankit Shukla	Independent Director	0	7	Yes
Mr. Kushal Shah	Independent Director	1	7	Yes
Mr. Praveen Toshniwal	Independent Director	2	7	Yes

* Mr. Ravi Malhotra Tendered his resignation to the company, and resigned w.e.f 31.07.2012

Detailed Agenda is circulated/ sent to the members of the Board in advance. The Board discuss/ 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 in to 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, Five Audit Committee Meetings were held on 29.05.2012, 28.06.2012, 13.08.2012, 13.10.2012 and 14.02.2013.

The constitution of the Committee (as on 31/03/2013) 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	5
Mr. Kushal Shah	Member	5	5
Mr. Praveen Toshniwal	Chairman	5	5

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 31/03/2013 is resolved and as on 31.03.2013 there are no unresolved complaints. Majority of these complaints pertain to listing matters which the Company is addressing.

During the relevant financial year, Four Committee Meetings were held on 10.04.2012, 09.06.2012, 10.09.2012 and 10.11.2012.

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

Name of the Member	Category	No. of Meetings	Attendance
Mr. Hemant Shah	Member	4	4
Mr. Kushal Shah	Member	4	4
Mr. Praveen Toshniwal	Chairman	4	4

Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met four times on 10.04.2012, 09.06.2012, 10.09.2012 and 10.11.2012.

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.

5. OTHER DETAILS / INFORMATION

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

Year Ended	Venue	Date	Time
31/03/2012	Dev-Ashish Building, 2 nd 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 nd Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad -380009	30/09/2011	11.00 A.M
31/03/2010	Dev-Ashish Building, 2 nd Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad -380009	30/09/2010	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, 2nd Floor, Sardar Patel Nagar Road, Nr. Classic Gold Hotel, Navrangpura, Ahmedabad-380009

Date

30/09/2013

Time

11.00 A.M.

b) Financial year ending 31/03/2013.

c) Book closure date 26/09/2013 to 30/09/2013, (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 31/03/2013

Category	Number of Shareholders	% (percentage)	Amount of Shares Held	% (Percentage)
Upto – 500	240	49.59	88872	1.82
501 – 1000	127	26.24	108794	2.23
1001 - 2000	30	6.20	49880	1.02
2001 – 3000	18	3.72	47108	0.97
3001 – 4000	7	1.45	25329	0.52
4001 - 5000	10	2.07	46798	0.96
5001- 10000	11	2.27	83651	1.71
10000 and above	41	8.47	4430368	90.77
TOTAL	484	100	4880800	100