

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

**ANNUAL REPORT  
2010-2011**

## **BOARD OF DIRECTORS**

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

## **AUDITORS**

Dad Dak & Associates  
6019-20, World Trade Centre, 6<sup>th</sup> Floor, Nr. Udhna Darwaza,  
Ring Road, Surat 395002

## **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 Seventeenth Annual General Meeting of the members of Aroma Enterprises (India) Limited (formerly known as Sirhind Enterprises Limited) will be held on Friday, 30<sup>th</sup> September, 2011 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 -380 009, to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2011 and the Profit & Loss Account for the period ended as on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Auditors of the Company and to fix their remuneration.
3. To appoint a Director in place of Mr. Hemantkumar Hiralal Shah, who retires by rotation and being eligible, for re-appointment.
4. To appoint a director in place of Mr. Ankit Shaileshkumar Shukla, who retires by rotation and being eligible, for re-appointment.

### SPECIAL BUSINESS:

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

"RESOLVED THAT Mr. Praveen G. Toshniwal who was appointed as an Additional Director of the Company pursuant to Sec. 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the Articles of Association of the Company."

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

"RESOLVED THAT Mr. Kushal N. Shah who was appointed as an Additional Director of the Company pursuant to Sec. 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956, in writing, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the Articles of Association of the Company"

**By the order of the Board**

**Date: 02/08/2011**  
**Place: Ahmedabad**

**Managing Director**  
**Mr. Ravi Malhotra**

**Director**  
**Mr. Hemant Shah**

### Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and on a poll, to vote instead of himself. A proxy need not be member of the company. The Instrument of proxy should however be deposited with at the registered office of the company not less than 48 hours before the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain close from 26<sup>th</sup> September, 2011 to 30<sup>th</sup> September, 2011.

**EXPLANATORY STATEMENT PURSUANT TO SEC. 173(2) OF THE COMPANIES ACT, 1956**

Item No. 5

Keeping in view the plans of the company the Board has accordingly inducted Mr. Praveen G. Toshniwal as additional director with effect from 1<sup>st</sup> November, 2010 and he holds office till the conclusion of the annual general meeting. The Board recommends his appointment.

None of the directors except Praveen G. Toshniwal is interested in the above resolution.

Name of the Director	Mr. Praveen G. Toshniwal
Date of Birth	24/12/1982
Date of Appointment	01/11/2010
Qualification	C.A.
Experience	

Item No. 6

Keeping in view the plans of the company the Board has accordingly inducted Mr. Kushal Narendrabhai Shah as additional director with effect from 1<sup>st</sup> November, 2010 and he holds office till the conclusion of the annual general meeting. The Board recommends his appointment.

None of the directors except Mr. Kushal Narendrabhai Shah is interested in the above resolution.

Name of the Director	Mr. Kushal Narendrabhai Shah
Date of Birth	13/10/1987
Date of Appointment	01/11/2010
Qualification	B.com
Experience	

**Registered Office:**

Dev-Asish Building,  
2<sup>nd</sup> Floor, Sardar Patel Nagar Road,  
Nr. Classic Gold Hotel, Navrangpura,  
Ahmedabad – 380 009

**Date: 02/08/2011**

**Place: Ahmedabad**

**By the order of the Board**

**Managing Director**  
**Mr. Ravi Malhotra**

**Director**  
**Mr. Hemant Shah**

## **DIRECTORS' REPORT**

To the Members,

The Directors are pleased to present the Seventeenth Annual Report and Accounts for the year ended 31st March 2011.

## **FINANCIAL REVIEW**

Rs. In Lacs.		
Particulars	31/03/2011	31/03/2010
Income from Operations	-	-
Other Income	48.23	28.55
Operational Cost	02.89	00.51
Profit / (Loss) Before Tax	45.33	28.04
Provision for Taxation & Deferred Tax	07.25	08.67
Profit / (Loss) After Tax	38.08	19.37

## **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 no major business operations during the period under review.

## **STATUTORY INFORMATION AND DISCLOSURES**

During the period, no employee was in receipt of remuneration in excess of the limits set under the provisions of Section 217 (2A) of the Companies Act, 1956, and read with Companies (Particulars of the Employees) Amendment Rules 1988. There are no particulars to be disclosed pertaining to the period under review, in respect of Conservation of energy, Technology absorption as required under Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988.

## **DIRECTORS RESPONSIBILITY STATEMENT**

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

- In the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the above;
- 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 end of the financial year and of the profit of the Company for that period;
- 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;
- They have prepared the annual accounts on a "going concern" basis.

## **AUDITORS**

The Auditor Sunil Dad & Co. has retired during the year under review and new Auditor, Dad Dak & Associates has been appointed as the Auditor of the Company. The Auditor Dad Dak & Associates., Chartered Accountants, Ahmedabad,

retires and offers themselves for re-appointment. It is proposed that Dad Dak & Associates., Chartered Accountants, Ahmedabad, be re-appointed as auditors of the Company. You are requested to appoint the auditors and fix their remuneration.

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

**By the order of the Board**

**Date: 02/08/2011**  
**Place: Ahmedabad**

**Managing Director**  
**Mr. Ravi Malhotra**

**Director**  
**Mr. Hemant Shah**

## **CORPORATE GOVERNANCE:**

### **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

Aroma Enterprise (India) Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Sirhind Enterprise Limited with the provisions of Clause 49 are as under:

#### **1. BOARD OF DIRECTORS:**

As on 31/03/2011, The Company's Board consisted of One Promoter Director, One Executive Director and 3 independent directors, who have rich experience in their fields.

The Board of the Company met 8 times during the last financial year on the following dates: 27/04/2010, 31/07/2010, 01/09/2010, 25/10/2010, 01/11/2010, 30/01/2011, 19/02/2011 and 15/03/2011.

#### **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 31/03/2011) 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	Promoter Director	1	8	Yes
Mr. Hemant Shah	Director	0	8	Yes
Mr. Ankit Shukla	Independent Director	0	8	Yes
Mr. Praveen Toshniwal*	Independent Director	1	3	No
Mr. Kushal Shah**	Independent Director	0	3	No

\*Mr. Praveen Toshniwal was appointed as Independent director of the company with effect from 01.11.2010.

\*\*Mr. Kushal Shah was appointed as Independent director of the company with effect from 01.11.2010.

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies Act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other than Audit committee, grievance committee, remuneration committee of Aroma Enterprises (India) Limited as mentioned in this report.
- Leave of absence was not given to any as all directors attended meetings of Board of Director.

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.