

AROMA ENTERPRISES (INDIA) LIMITED

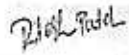


(Formerly known as SIRHIND ENTERPRISES LIMITED)

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

E mail: compliance.mgc@gmail.com, Web: 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 st 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">• Director	 Mr. Ritesh Patel Director DIN: 06593713
	<ul style="list-style-type: none">• Auditor of the company	 M/s. S. D. Motta & Associates Chartered Accountants
	<ul style="list-style-type: none">• Audit Committee Chairman	 Mr. Chirag Rawal Chairman DIN: 065560139

**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, 2nd 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, 30th September, 2014 at 11.00 A.M. at the Registered office of the Company at Dev – Ashish Building, 2nd 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 31st 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 01st 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 01st 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 01st 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 27th September, 2014 to 30th 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 01st 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.

For, Aroma Enterprises (India) Limited

Place: Ahmedabad

Date: 14.08.2014

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 31st March, 2014.

Financial Review:

Particulars	Rs. In Lacs	
	31- 03-2014	31- 03-2013
Total Income	65.13	62.60
Operational Cost	3.88	5.50
Total Expenses	3.88	5.50
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
Profit/ (Loss) After Tax	42.32	13.62

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 31st 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.

For, Aroma Enterprises (India) Limited

Place: Ahmedabad

Date: 30.05.2014

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.