

To,
Dy. Gen Manager (CRD)
The Stock Exchange Mumbai,
P J Tower, Dalal St
Mumbai-400001

Respected Sir/Madam,

Subject: Submission of Audited Financial Result for the quarter and year ended on 31st March 2023

We are herewith submitting the Audited Financial Result along with Audit Report as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter and year ended on 31st March, 2023.

Kindly receive the same and update your records.

Thanking You,

For, Aroma Enterprises (India) Limited

Date : 30.05.2023
Place: Ahmedabad



Mr. Chirag Rawal
Authorized Signatory

Company Name - AROMA ENTERPRISES (INDIA) LIMITED

Registered office - 88, Ajanta Commercial Center, Nr. Income tax Circle, Asharam Road, Ahmedabad - 380009

Phone : 079-27540175, Email : compliance.mgc@gmail.com

CIN: L51909GJ1994PLC021482

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023


(Rupees in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations	-	-	-	-	-
Other income	-	40.09	35.66	-	145.40
Total Income	-	40.09	35.66	-	145.40
Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-
Employee benefits expense	3.36	4.56	22.90	17.78	175.81
Finance costs	-	-	(0.85)	-	2.06
Depreciation and amortization expense	1.32	1.35	1.91	5.37	7.75
Other expenses	1.05	0.10	4.97	5.65	27.07
Total expenses	5.74	6.02	28.93	28.81	212.70
Profit/(loss) before exceptional items and tax	(5.74)	34.07	6.73	(28.81)	(67.30)
Exceptional Items	-	-	-	-	-
Profit/(loss) before tax	(5.74)	34.07	6.73	(28.81)	(67.30)
Tax expense:					
Prior Period Tax	-	-	-	-	-
Current tax	-	-	-	-	-
Deferred tax	0.04	0.30	0.04	0.38	0.12
Profit (Loss) for the period from continuing operations	(5.78)	33.77	6.69	(29.19)	(67.42)
Profit/(loss) from discontinued operations	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-
Profit/(loss) for the period	(5.78)	33.77	6.69	(29.19)	(67.42)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will not be reclassified to profit and loss account	-	-	-	-	-
Total Comprehensive Income for the period	(5.78)	33.77	6.69	(29.19)	(67.42)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	494.04	494.04	494.04	494.04	494.04
Other Equity excluding revaluation reserve	-	-	-	(668.31)	(639.12)
Earnings per equity share (for continuing operation):					
Basic	(0.12)	0.68	0.14	(0.59)	(1.36)
Diluted	(0.12)	0.68	0.14	(0.59)	(1.36)
Earnings per equity share (for discontinued operation):					
Basic	-	-	-	-	-
Diluted	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):					
Basic	(0.12)	0.68	0.14	(0.59)	(1.36)
Diluted	(0.12)	0.68	0.14	(0.59)	(1.36)

Place : Ahmedabad
Date : 30/05/2023



For, Aroma Enterprises (India) Limited


Mr. Chirag Rawal
Director
DIN: 06560139

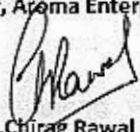
Notes :

1. The above financial result for the quarter and year ended 31st March 2023 have been reviewed by the Audit Committee and approved by Board of Directors of the Company at its meeting held on 30th May, 2023. These financial statements have been prepared in accordance with Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
2. The figures for the quarter ended March 31, 2023 and March 31, 2022 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year.
3. The Company Operates only in One Segment, hence separate Segment wise reporting is not applicable and not given here with.
4. There are statutory dues amounting to Rs. 11,83,11,505 related to Goods and Service Tax, TDS, provident fund, Employee state insurance etc. pending as at 31st March, 2023 for a period of more than six months from the date they became payable. Various Statutory Authorities have made Bank Attachment for tax dues including interest totaling of Rs. 81,14,81,576/-. The said amount is subject to variation at the time of recovery with respect to amount of Interest and Penalty.
5. Figures for the previous period have been regrouped/ rearranged/ reclassified wherever considered necessary to correspond with the current period's classification/group's disclosure.

Place : Ahmedabad
Date : 30/05/2023



For, Aroma Enterprises (India) Limited


Mr. Chirag Rawal
Director
DIN: 06560139

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Standalone Statement of Assets & Liabilities as at 31st March 2023

(Rupees in Lakhs)

Particulars	As on 31st March 2023	As on 31st March 2022
ASSETS		
I. Non-current assets		
Property, Plant and Equipment	12.58	17.95
Capital work-in-progress	-	-
Other Intangible assets	0.00	0.01
Non Current Financial Assets		
Others	17.45	17.45
Deffered Tax Assets	8.29	8.67
Other non current assets	6.23	6.23
II. Current assets		
Inventories	-	-
Current Financial Assets		
Investments	-	-
Trade Receivable	172.56	172.56
Cash and cash equivalents	46.00	46.22
Other current assets	2,651.85	2,955.61
TOTAL ASSETS	2,914.97	3,224.70
EQUITY AND LIABILITIES		
I. Equity		
Equity Share capital	494.04	494.04
Other Equity	(668.31)	(639.12)
II. Non-current liabilities		
Non Current Financial Liabilities		
Borrowings	-	-
Other non-current liabilities	10.87	10.87
III. Current liabilities		
Current Financial Liabilities		
Borrowings	595.18	707.24
Trade payables	219.95	227.53
Other Current financial liabilities	-	-
Other current liabilities	2,115.78	2,224.45
Provisions	147.46	199.70
Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	2,914.97	3,224.70

For, Aroma Enterprises (India) Limited



Mr. Chirag Rawal

Director

DIN: 06560139

Place : Ahmedabad

Date : 30/05/2023

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Cash Flow Statement for the year ended on 31st March, 2023

(Rupees in Lakhs)

Particulars	31-03-23	31-03-22
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	(28.81)	(67.30)
Adjustments for		
Depreciation and amortization expense	5.37	7.75
Interest Income	-	(145.40)
Interest and Borrowing cost	-	2.06
Operating profit before working capital changes	(23.43)	(202.88)
Adjustments for		
Non Current /Current financial and other assets	303.75	(147.91)
Trade Receivables	-	-
Inventories	-	-
Non Current /Current financial and other liabilities /provisions	(168.48)	75.30
Cash Generated from operations	111.84	(275.49)
Tax Paid	-	-
Net Cash From Operating Activities	111.84	(275.49)
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment	-	-
Interest Received	-	145.40
Net Cash from Investing Activities	-	145.40
C. Cash flow From Financing Activities		
Proceeds/(Repayment) of Long term Borrowings (Net)	(112.07)	124.93
Interest Paid	-	(2.06)
Net Cash used in Financing Activities	(112.07)	122.86
Net Increase in Cash & Cash Equivalents	(0.22)	(7.23)
Opening Balance of Cash & Cash Equivalents	46.22	53.45
Closing Balance of Cash & Cash Equivalents	46.00	46.22

For, Aroma Enterprises (India) Limited



Chirag Rawal
Mr. Chirag Rawal
Director
DIN: 06560139

Place : Ahmedabad

Date : 30/05/2023



INDEPENDENT AUDITOR'S REPORT

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

Report on the audit of the Standalone Financial Results for the Quarter and Year ended 31st March 2023.

Opinion

We have audited the accompanying standalone quarterly financial results of Aroma Enterprises (India) Limited (the company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (I) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (II) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/(loss) and other comprehensive income and other financial information for the quarter ended 31st March 2023 as well as the year-to-date results for the period from 01/04/2022 to 31/03/2023.

Basis for Qualified Opinion

1. *The company incurred a net loss of Rs. 29,18,829/- during the year ended 31st March, 2023 and accumulated losses of the Company as at 31st March, 2023 amounting to Rs. 6,68,31,015/-. Loans and advances against purchases amounting to Rs. 19,59,28,661 receivable from the related parties are outstanding for more than six months, the said amount is classified as doubtful. There has not been made any interest provision on the same during the year. However, there is no business since long and it seems unrecoverable from the party. We invite your attention to the remarks mentioned in the Emphasis of Matter paragraph. These events or conditions indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those

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Office : 101/2, 101/3, Anand Mangal III, Opp. Core House,
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Mumbai - 400 015. Phone : 079 - 4897 1100, 4006 9039
Email : info@sdco.co.in - ca.sdco@gmail.com

Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion on the annual financial result.

Emphasis of Matter

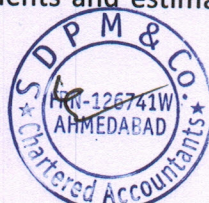
We draw your attention to the following matters:

1. Various Statutory Authorities have made Bank Attachment for tax dues including interest totaling of Rs. 81,14,81,576/-. The said amount is subject to variation at the time of recovery with respect to amount of Interest and Penalty.
2. There are statutory dues amounting to Rs. 11,83,11,505 related to Goods & Service Tax, TDS, Provident Fund, Employee State Insurance etc. pending as at 31st March, 2023 for a period of more than six months from the date they became payable. The accumulated interest and penalty amount could not be determined.
3. The company has no information as to whether any of its suppliers constitute micro, small and medium enterprises as per Micro, Small & Medium Enterprises Development Act, 2006 and therefore, the amount due to such suppliers has not been identified in the financial statements.

Our opinion is **not** modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

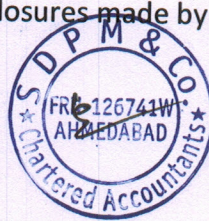
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. *Please refer Basis for qualified opinion of auditor's report.*
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Annual Financial results include the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date : 30/05/2023

Place : Ahmedabad

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

FRN : 126741W

UDIN : 23120702BGWOOI1265

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported Before adjusting For qualifications) (In Lakhs)	Adjusted Figures (audited figures after Adjusting for qualifications) (In Lakhs)
	1.	Turnover/Total income	-	-
	2.	Total Expenditure	28.81	28.81
	3.	Net Profit/(Loss)	(29.19)	(29.19)
	4.	Earnings Per Share	(0.59)	(0.59)
	5.	Total Assets	2914.97	2914.97
	6.	Total Liabilities	3089.24	3089.24
	7.	Net-Worth	(174.27)	(174.27)
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	<p>Details of Audit Qualification : The company incurred a net loss of Rs. 29,18,829/- during the year ended 31st March, 2023 and accumulated losses of the Company as at 31st March, 2023 amounting to 6,68,31,015/-. Loans and advances against purchases amounting to Rs. 19,59,28,661 receivable from the related parties are outstanding for more than six months, the said amount is classified as doubtful. There has not been made any interest provision on the same during the year. However, there is no business since long and it seems unrecoverable from the party. We invite your attention to the remarks mentioned in the Emphasis of Matter paragraph. These events or conditions indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.</p> <p>Type of Audit Qualification : Qualified Opinion/Disclaimer of Opinion/Adverse Opinion</p> <p>Frequency of qualification : Second Year</p> <p>For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:</p> <p>For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: Management strongly differ with the view of the Auditor, due to slack market condition of our product and Covid- pandemic Condition and lock down effect, the Company though continuously trying to sale its products and making expenditure on employees salary, travelling conveyance, marketing etc.. Therefore the management of the Company is strongly of the opinion that Company will be able to generate the business. Further the management is of the opinion that the amount of Rs. 19,59,28,661/- given as advance for purchase of material is fully recoverable and at present as the company is not able to sale its products, the Company is not purchasing the material.</p>			

- (ii) If management is unable to estimate the impact, reasons for the same:
As the qualifications are of going concern and credibility of the supplier same cannot be quantified.
- (iii) Auditors Comments on (i) or (ii) above: No additional comment other than what mentioned in qualification note and emphasis to the matter of the audit report.

III.

Signatories:

• CEO/Managing Director

• CFO

• Audit Committee Chairman/Authorised Signatory

• Statutory Auditor

For, Aroma Enterprises (India) Limited
[Signature]

Director/Authorised Signatory

For, Aroma Enterprises (India) Limited
[Signature]

Director/Authorised Signatory

Place : Ahmedabad

Date: 30/05/2023

