INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year 2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name AROMA REALTIES LTD			**PAN** AAHCA3306M
Flat/Door/Block No UG 1-2-3	**Name Of Premises/Building/Village** MILESTONE BUILDING		**Form No. which has been electronically transmitted** ITR-6
Road/Street/Post Office Nr. DRIVE IN CINEMA, THALTEJ	**Area/Locality** MEMNAGAR		**Status** Plc Company
Town/City/District AHMEDABAD	**State** GUJARAT	**Pin/ZipCode** 380052	**Aadhaar Number/Enrollment ID**
Designation of AO(Ward/Circle) ITO WD1(1),AHM			Original or Revised ORIGINAL
E-filing Acknowledgement Number 282258701011117			Date(DD/MM/YYYY) 01-11-2017

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	499408
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	499410
3a	Current Year loss, if any				3a	0
4	Net tax payable				4	618802
5	Interest payable				5	0
6	Total tax and interest payable				6	618802
7	Taxes Paid	a	Advance Tax	7a	0	
		b	TDS	7b	665299	
		c	TCS	7c	0	
		d	Self Assessment Tax	7d	0	
		e	Total Taxes Paid (7a+7b+7c+7d)		7e	665299
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	46500
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by MAVJIBHAI DESAI in the capacity of DIRECTOR

having PAN ABOPD5408N from IP Address 223.229.241.11 on 01-11-2017 at AHMEDABAD

Dsc SI No & issuer 1397860283CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e46432049 6e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PH. NO. : 079-26760537
FAX NO. : 079-26760637
MOBILE NO. : 9824045695
E-mail : rjshah_ca@yahoo.com

RAJESH J. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

B-110/111,GOPAL PALACE
OPP. OCEAN PARK, NR. SHIROMANI
COMPLEX,,NEHRUNAGAR SATELLITE
ROAD, SATELLITE
AHMEDABAD,GUJARAT-380015

Code :- 0843

Name :	M/s AROMA REALTIES LTD		
CIN :	U45201GJ2008PLC053927		
Address(O) :	UG 1-2-3, MILESTONE BUILDING, Nr. DRIVE IN CINEMA, THALTEJ, MEMNAGAR, AHMEDABAD, GUJARAT-380052		
Permanent Account No :	AAHCA3306M	Date of Incorporation :	16/05/2008
Status :	Public Limited	Resident Status	Resident
Previous year :	2016-2017	Assessment Year :	2017-2018
Ward/Circle :	ITO WD1(1),AHM/1	Return :	ORIGINAL
Nature of Business or Profession	Property Developers - 403 (AROMA REALITIES LIMITED)		

Computation of Total Income

Income Heads	Income Before Set off		Income After Set off
Income from House Property	786853		0
Income From Business or Profession	-1556293		0
Income from Capital Gains	0		0
Income from Other Sources	1268848		499408
Gross Total Income			499408
Less : Deduction under Chapter VIA			0
Total Income			499408
Rounding off u/s 288A			499410
Income Taxable at Normal Rate		499410	
Income Taxable at Special Rate		0	

TAX CALCULATION

	MAT Prov	Normal Prov	
Tax at Normal Rates (30%)	149823		
Total Tax as per other provisions of the IT Act		149823	
Tax payable u/s 115JB	600778		
Add : Surcharge(if applicable)	0	0	
Total	600778	149823	
Add : Education Cess	12016	2996	
Add : Secondary & Higher Education Cess	6008	1498	
Total	618802	154317	
Higher of the above two			618802
Less : TDS/TCS			665299
Assessed Tax			-46497
Amount Refundable			46500

Amount Refundable Rounded Off u/s 288 B 46500

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E-mail : rjshah_ca@yahoo.com

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COMPREHENSIVE DETAIL

Mat Credit Table

Year	Mat Tax	Normal Tax	Gross Credit	Credit Utilised	BALANCE B/F
2017-2018	618802	154317	464485	0	0
Total	618802.00	154317.00	464485.00	0.00	0.00

Mat Credit Utilized

Year	BALANCE B/F	C.Yr.UTILIZATION	BALANCE C/F
2017-2018	0	0	464485
Total	0.00	0.00	464485.00

0

Income From House Property			
LetOut Property			786853
Tenant:			
Letout Property Ahemdabad 380001			
Annual Letable Value		1124076	
Total		1124076	
Less:Deduction u/s 24		337223	
Statutory Deduction of 30%	337223		
Property Income From Letout Property Ahemdabad 380001		786853	
Total of House Property			786853
Note: Business Setoff			786853

0

Income from Business & Profession Details			
AROMA REALITIES LTD			
Net Profit As Per P&L A/c		3247450	
Add:Items Inadmissible/for Separate Consideration		8879780	
Amounts disallowable under section 37	378311		
Amounts disallowable under section 40	7000		
Amounts disallowable under section 43B	2908624		
Depreciation Separately Considered	3246916		
Expenses relating to other heads of income	2338929		
Sub Total		12127230	
Less:Items Admissible/for Separate Consideration		13683523	
Amt allowed u/s 43B	6248188		
Income taxable under other heads of income	4731853		
Depreciation Allowed as Per IT Act	2703482		
Loss From AROMA REALITIES LTD		-1556293	

Note : Disallow u/s 37: Donation Rs.65000/-, Interest on TDS Rs. 293311/-, Service Tax Penalty Rs. 20000/-
Disallow u/s 40: Income Tax Rs. 7000/-

Total of Business & Profession	**0**
Loss adjusted with House Property	786853
Loss adjusted with Other Income	769440

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Income From Other Sources			**499408**
Other Income		3607777	
Dividend of Co. op Bank	55135		
Bond Interest	69832		
Interest on Bank FDR	559149		
Interest from Other Parties	2923661		
Total Income		**3607777**	
Less: Expenses			
Interest Paid	2338929		
Total Expenses		**2338929**	
Balance Income		**1268848**	
Total of Other Sources		**1268848**	

Note : Out of Interest paid Rs. 2338929/- treated as income to earn the interest income.
Note: Business Setoff(Other Income) 769440

Tax Deducted/Collected at Source Details

Deductor/Employer's Name	TAN	Section	Amount Paid	TDS Amount	Allow. Amt.
NEBULA INFRASPACE LLP	AALFN7227K	194IA	25800000	258000	258000
KAMLESHBHAI MAGANBHAI PATEL	AMZPP9043R	194IA	445500	4455	4455
AMRUTBHAI HARILAL MAKWANA	AAPPM6442D	194IA	891000	8910	8910
ASHOK BHAI MAGANBHAI PATEL	AKTPP3704H	194IA	445500	4455	4455
RAJESH BHIMJIBHAI KAKADIYA	AQKPK6675R	194IA	594000	5940	5940
Total			**28176000**	**281760**	**281760**
DENA BANK	AHMD02658F	194I	243600	24360	24360
SARASWATI CONSTRUCTION CO.	AHMS06915G	194I	336000	33600	33600
STATE BANK OF INDIA SWAMINARAYAN MANDIR GATE BRANCH - 16381	AHMS23528B	194I	363840	36384	36384
INDUS TOWERS LIMITED	DELI06654E	194I	185000	18500	18500
Total			**1128440**	**112844**	**112844**
QUBE CINEMA TECHNOLOGIES PRIVATE LIMITED	CHEM01218A	194C	14602	291	291
Total			**14602**	**291**	**291**
AROMA ENTERTAINMENTS PRIVATE LIMITED	AHMA09994F	194A	512812	51281	51281
R KIRITKUMAR & BROS	AHMR00498B	194A	75190	7519	7519
SARDAR SAROVAR NARMADA NIGAM LIMITED	AHMS08599D	194A	69832	6983	6983
SARVODAYA COMMERCIAL CO OPERATIVE BANK LIMITED	AHMS10448E	194A	559149	55916	55916
UTTAR GUJARAT VIJ COMPANY LIMITED	AHMU00899D	194A	5293	529	529
LANDMARK ENGICON PVT LIMITED	AHML01634D	194A	1481759	148176	148176
Total			**2704035**	**270404**	**270404**

Jurisdiction: Return for Asst. Year: 2016-2017 filed with Ward: ITO WD1(1),AHM on vide receipt No. 0

AROMA REALTIES LTD

Client Code:0843

CA

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Assessment Year:2017-2018

Return Filing Due Date :	**30/09/2017**	**Return Filing Section :**	
Due Date Extended upto :	**31/10/2017**	**Notification No :**	**225/270/2017/ITA.II**
Interest Calculated Upto :	**31/10/2017**		

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AROMA REALTIES LTD
Depreciation Chart For Assessment Year '2017-2018'

Business Name :AROMA REALITIES LTD

S.No	Description /Block of Assets	Rate	Opening WDV	Additions		Deductions		Normal Dep.	Additional Dep.	Total Dep.	Closing WDV
				180 days or more	Less than 180 days	180 days or more	Less than 180 days				
1	Machinery and plant 15% - Machinery and plant	15.00 %	7446884.00	450750.00	8000.00	0.00	0.00	1185245.00	0.00	1185245.00	6720389.00
2	Machinery and plant 60% - Computer	60.00 %	102041.00	166159.00	7300.00	0.00	0.00	163110.00	0.00	163110.00	112390.00
3	Machinery and plant 50% - CAR	50.00 %	238250.00	31179.00	0.00	0.00	0.00	134715.00	0.00	134715.00	134714.00
4	Buildings 10% - Buildings	10.00 %	4947967.00	0.00	100501.00	0.00	0.00	499822.00	0.00	499822.00	4548646.00
5	Furniture and fittings 10% - Furniture and fittings	10.00 %	7205903.00	0.00	0.00	0.00	0.00	720590.00	0.00	720590.00	6485313.00
Total			19941045.00	648088.00	115801.00	0.00	0.00	2703482.00	0.00	2703482.00	18001452.00

Details of Bank Accounts :

No of Bank Account :- 1

Sr.No	IFS Code	Name & Branch	Account No.	Type	Cash deposited during 09.11.2016 to 30.12.2016 (if aggregate cash deposits during the period >= Rs.2 lakh)
1	BARB0THLTEJ	BOB-BANK OF BARODA-THALTEJ BRANCH AHMEDABAD	29510200000301	Current	NA

Additional Information for Business Income

1.	Method of Accounting	Mercantile
2.	Method of Valuation of Closing Stock - Raw Material	At Cost or At Market Rate whichever is less
3.	Method of Valuation of Closing Stock - Finished Goods	At Cost or At Market Rate whichever is less

Verified By : MAVJIBHAI DESAI

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

1 Accounting Policies

I Background

AROMA REALTIES LIMITED (The Company) is registered under the Companies Act, 1956. It was incorporated on 16/05/2008 as a Private Limited Company, then after it got converetd into a Limited Company on 19/01/2011. The company is primarily engaged in the business of promotions, construction and development of townships, residential & commercial complexes multistoried buildings, flats, houses, apartments, shopping malls, etc.

II Significant Accounting Policies

A Basis of Accounting

(i) **Accounting Convention**

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles and provisions of the companies Act, 2013 as adopted by the company.The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

(ii) **Use of Estimates**

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

B Fixed Assets and Depreciation

(i) Fixed Assets :

Fixed Assets are stated at cost less accumulated depreciation less impairment losses, if any. Cost is inclusive of all identifiable expenditure incurred to bring the assets to their working condition for intended use. When an asset is disposed off, demolished or destroyed, the cost and related depreciation are removed from the books of accounts and resultant profit or loss is reflected in the Profit & Loss Account. Direct cost as well as related incidental and identifiable expenses incurred on acquisition of fixed assets that are not yet ready for their intended use or put to use as at the Balance Sheet date are stated as Capital Work in Progress.Depreciation on fixed assets has been provided on Written Down Method at the rates and in the manner as specified in Schedule III to the Companies Act,2013.

(ii) Depreciation :

Depreciation on fixed assets has been provided on Straight Line Method at the rates and in the manner as specified in Schedule III to the Companies Act, 2013.

(iii) Impairment :

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the current accounting period in which an asset is identified as impaired. The impairment loss recognized in earlier accounting periods is reversed if there has been a change in the estimate of recoverable amount as specified in Accounting Standard (AS 28) on impairment of assets.

C Investments :

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments and are carried at lower of cost and fair value determined on an individual investment basis whereas all other investments are classified as long-term investments and are carried at cost. Provision for diminution in value of long-term investment is made to recognize a decline other than temporary as specified in Accounting Standard (AS 13) on "Accounting for Investments".

D Inventories :

The management at the year-end verifies inventories of materials. Inventories of material are valued at cost on FIFO basis, and inventories of saleable plots are valued at cost, which include cost of land plus land development cost, if any. Inventories of work in progress at the year end are valued at cost incurred on each scheme, where ever the work of scheme is not of significant level, which includes cost of land, materials, labour, site development and project expenditure and same is classified as uncertified work. And wherever the work is reached to the significant level the WIP is certified and valued at the prices (Installment) due from the members for the work stage completed. The significant level is considered on completion of work of at least 40% of the total estimated project cost/assignment value. 4.) In the case of acquisition of land for development and construction, the rights are acquired from the owners of the land and the conveyance and registration thereof will be executed between the original owners and the ultimate purchasers as per trade practice.

E Revenue Recognition

From the Construction business, income has been recognized during the year by certifying the work wherever significant work has been done. Constuction work is certified on the basis of Installment due from the member for the work done vis-a-vis the stages of completion of work. When it is probable that total contract cost will exceed the total contract revenue, the expected loss is recognized immediately.

M No.
40266
AHMEDABAD
CHARTERED ACCOUNTANTS

(i) **Units in real estate:**

Revenue is recognised when the significant risk and rewards of ownership of the units in real estate have been passed to the buyer.

(ii) **Rent:**

Revenue is recognised on accrual basis.

(iii) **Interest:**

Revenue is recognized on a time proportion basis taking in to account the amount outstanding and rate applicable.

Interest due on delayed payments by customers is accounted for receipt basisdue to uncertainty of recovery of the same.

(iv) **Dividend:**

Revenue is recognised when the shareholders' right to receive payment is established by balance sheet date.

F Employee Benefits

Defined Contribution Plan:

The Company has defined contribution plans in the form of Provident Fund, Pension Scheme, EDLI, ESIC and the contributions are charged to the Profit and Loss Account of the year when the contribution to the respective funds are due. There are no other contributions other than the contributions payable to the respective funds.

G Borrowing Cost

Borrowing costs in relation to acquisition and construction of assets are capitalised as part of the cost of such assets up to the date when such assets are ready for intended use. Other borrowing costs are charged as an expense in the year in which these are incurred.

H Taxes on Income

Current tax on income for the period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessment / appeals.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized.

I Earning Per Share

Basic earnings per share are calculated by dividing the net profit/ (loss) for the year attributable to equity shareholders (after deducting attributable taxes) by average number of equity shares outstanding during the year. The average number of equity shares outstanding during the year is adjusted for event of fresh issue of shares to the public. For the purpose of calculating diluted earnings per share, the net proft or loss for the year attributable to equity shareholders and the average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

J Foreign currency transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction monetary items denominated in foreign currencies at the end of the year and are restated at the end of the rates.

Non-monetary foreign currency items are carried at cost. Any income or expense on account of exchange difference either on settlement or on translation is recongnised in the profit and loss account.

K Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow ofresources will be required to settle the obligation.Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

L Service Tax Liability:

The service tax liability is created on collection from members and at the time of booking sales,liability is created on amount of sales as reduced by the amount of collection on which Service Tax is already paid or provided for.

M Other Accounting Policies

Accounting Policies not specifically referred to, are consistent with the generally accepted accounting practices.

N Previous year's figures have been regrouped\ rearranged wherever necessary so as to make them comparable with the current year's figures.

RAJESH J. SHAH & ASSOCIATES
M. No. 40268
AHMEDABAD
CHARTERED ACCOUNTANTS

AROMA REALITIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017

2. Share Capital

Amount in Rupees

(a) Details of Authorised, Issued, Subscribed and Fully Paid up Shares

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10 each	5,000,000	50,000,000	5,000,000	50,000,000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each fully paid	4,830,000	48,300,000	4,830,000	48,300,000
	4,830,000	**48,300,000**	**4,830,000**	**48,300,000**

(b) Reconciliation of the Number of Equity Shares Outstanding at the Beginning and at the end of year

Particulars	March 31, 2017		March 31, 2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	4,830,000	48,300,000	4,830,000	48,300,000
dd:Shares Issued during the year			-	-
Shares outstanding at the end of the year	**4,830,000**	**48,300,000**	**4,830,000**	**48,300,000**

(c) Details Of Shareholders Holding More Than Five Percent Of Total Shares issued by the company.

Name of Shareholder	March 31, 2017		March 31, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mavjibhai M Desai	1,707,800	35.36%	1,707,800	35.36%
Jagdishbhai M Desai	394,900	8.18%	394,900	8.18%
Prahladbhai G Patel	333,300	6.90%	333,300	6.90%

3. Reserves and Surplus

Amount in Rupees

Particulars	As at March 31, 2017	As at March 31, 2016
a. Securities Premium Account:		
Opening balance	101,700,000	101,700,000
Add: Receipt on issue of equity shares allotment	-	-
Less: Written Back	-	-
Closing Balance	**101,700,000**	**101,700,000**
b. General Reserves: Opening Balance	-	-
d: Transferred during the period	-	-
ss: Utilized for issue of Bonus Shares	-	-
Closing Balance	-	-
c. Capital Reserves: Opening Balance	-	-
Add: Transferred during the period	-	-
Less: Written Back	-	-
Closing Balance	-	-
d. Surplus:		
Opening balance	48,345,424.03	46812016.86
Add: Profit / (Loss) transferred from Statement of Profit and Loss	2,047,603.81	1,409,056.74
Less:Adjustement related to Fixed Asset	-	-124,350
Less Transferred to Reserves	-	-
Closing Balance	**50,393,028**	**48,345,423.60**
Total Reserves and Surplus	**152,093,028**	**150,045,424**

RAJESH J. SHAH & ASSOCIATES
M No. 40268
AHMEDABAD
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AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

4. Long Term Borrowing

Amount in Rupees

Particulars	Non-Current Portions As at		Current Maturities As at	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
I Secured				
Term loans from banks				
State Bank Of India	731,022	1,192,408	242,943	119,398
Sarvoday Comm. Co. Bank Ltd	53,899,321	41,655,859	4,944,629	5,190,083
Ahmedabad District Co-Operative Bank	-	-	-	28,555
ICICI Bank Ltd	484,301	627,298	142,997	129,956
Bank Of Baroda	2,508,552	8,303,106	-	85,714,284
Kankaria Maninagar Nagrik Sahakari Bank Ltd	8,751,940	3,000,000	3,000,000	9,952,233
HDB Financial Services Limited	12,603,385	20,384,926	-	6,777,916
India Infoline Investment Services Ltd	35,634,178	64,631,411	7,759,792	-
	114,612,699	**139,795,007**	**16,090,361**	**107,912,425**
II Unsecured				
From Director and Their Relative	39,529,780	41,616,174		
From Corporates	82,639,021	138,359,021		
From Others	100,837,573	103,269,883		
	223,006,374	**283,245,079**		
	337,619,072	**423,040,086**		

(i) Nature of Security & Terms of Re-payment of Loan

(A) Hypothecation of Ertiga Car No. GJ-01-KG-8001 Loan #

(B) Secured against mortgage of Shop No. 1 to 10 on each floor-III & IV floor in Silver Co-operative Housing Society Ltd. situated at Motera,Ahemdabad in name of Director Mr. Jayantibhai C. Prajapati, Shop No. 16, Ayna Complex situated at Hebatpur Road, Thaltej, Ahmedabad in name of Director Mr. Mavjibhai Desai, Ground Floor Shop No. 13 and Shop no. 101-108 and 115 in the name of M/s Aroma Realties Ltd and personal guarantee of all Directors.

(C) Hypothecation of Innova Car No. GJ-01-KL-7299 Loan #

(D) Hypothecation of Innova Car No. GJ-01-KP-8101 Loan #

(E) Hypotecation of current assets i.e. building materials, stocks and receivables etc both present and future. Equitable Mortgage of N.A. land admeasuring about 7891 Sq Mts bearing sub Plot No. 36/1, 36/2 of final plot No. 36 of TPS No 65 Mouje: Tragad, Ta: City West, Dist: Ahmedabad and construction thereon owned by Mr. Mavjibhai M Desai, one of the Director of the company. Personal guarantee of Mr. Mavjibhai M Desai, Mr. Himanshu Hiralal Gehlot,Mr. Ishwarbhai M. Desai, Mr. Jayantibhai C. Prajapati and Mr. Jagdishbhai M. Desai

(F) Equitable Mortgage of Shop No. 301-303, 3rd Floor Aakruti Arcade, Opp. Swaminarayan Temple, Bavla Highway Road, Bavla

(G) Secured by way of equitable mortgage of office building Shop No. 1.2.3. Upper ground floor Milestone Building, Nr. Drive in Road, Thaltej, Ahmedabad.

For A, C, D the cars have been purchased in the name of directors of Mr. Himanshu Hiralal Gehlot,Mr. Mavjibhai M. Desai, Mr. Jayantibhai C. Prajapati and Mr. Jagdishbhai M. Desai and loans are taken in their name. However the payment of loans and margin money has been made by the company.

RAJESH J. SHAH & ASSOCIATES
M. No. 40268
AHMEDABAD
CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

5.Deferred Tax

Particulars	As On March 31, 2016	Charge/ Credit During the Period	As On March 31, 2017
Deferred Tax Liabilities/Assets on Account of Following Depreciation (Including unabsorbed)	-	-	-
Deferred Tax Liabilities (Net)	-	-	-

5. Other Long term Liabilities
Deposits

Particulars	As at March 31, 2017	As at March 31, 2016
Deposit to related parties	-	-
Security Deposits	-	-
	-	-

Trade Payable

Particulars	As at March 31, 2017	As at March 31, 2016
Trade Payable	-	-
	-	-

ther Long term Liabilities

articulars	As at March 31, 2017	As at March 31, 2016
Service tax payable	-	-
Advance For Sale of Assets	-	-
Advance From Customer	-	-
	-	-

6.Short term Borrowings

Particulars	As at March 31, 2017	As at March 31, 2016
I Secured		
From Banks		
State Bank of India[1]	24,188,853	47,831,334
Kotak Mahindra Ltd	-66,475	2,425,146
Sarvoday Comm. Co. Bank Ltd[2]	4,096,217	3,742,125
(A)	28,218,595	53,998,605

(i) Nature of Security

1 Secured against Non Agriculture Residential Open Plot of Land Situated at Revenue Survey No. 103, op No. 21/2, F.P. No. 14/2, TPS No. 93, Mouje Vinzol, B/h Vinobabhave Nagar, B/s. Shakti Vidhyalaya,Opp Meldi Mata Mandir, Nr Sarswati Vidhyalaya, Off SP Ring Road, Ahmedabad and Personal Guarantee of Mr. Mavjibhai Desai, Mr. Jayantibhai Prajapati, Mr. Ishwarbhai Desai, Mr. Jagdishbhai Desai, Mr. Himanshu Gehlot.

2 Lien of FD of Rs. 33.31 Lacs

II Unsecured		
n from Directors and their Relatives	-	-
an from Others	-	-
(B)	-	-
(A)+(B)	28,218,595	53,998,605

RAJESH J. SHAH & ASSOCIATES M. No. 40268 AHMEDABAD CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

4. Long Term Borrowing

Amount in Rupees

Particulars	Non-Current Portions As at March 31, 2017	Non-Current Portions As at March 31, 2016	Current Maturities As at March 31, 2017	Current Maturities As at March 31, 2016
I Secured				
Term loans from banks				
State Bank Of India	731,022	1,192,408	242,943	119,398
Sarvoday Comm. Co. Bank Ltd	53,899,321	41,655,859	4,944,629	5,190,083
Ahmedabad District Co-Operative Bank	-	-	-	28,555
ICICI Bank Ltd	484,301	627,298	142,997	129,956
Bank Of Baroda	2,508,552	8,303,106	-	85,714,284
Kankaria Maninagar Nagrik Sahakari Bank Ltd	8,751,940	3,000,000	3,000,000	9,952,233
HDB Financial Services Limited	12,603,385	20,384,926	-	6,777,916
India Infoline Investment Services Ltd	35,634,178	64,631,411	7,759,792	-
	114,612,699	**139,795,007**	**16,090,361**	**107,912,425**
II Unsecured				
From Director and Their Relative	39,529,780	41,616,174		
From Corporates	82,639,021	138,359,021		
From Others	100,837,573	103,269,883		
	223,006,374	**283,245,079**		
	337,619,072	**423,040,086**		

(i) Nature of Security & Terms of Re-payment of Loan

(A) Hypothecation of Ertiga Car No. GJ-01-KG-8001 Loan #

(B) Secured against mortgage of Shop No. 1 to 10 on each floor-III & IV floor in Silver Co-operative Housing Society Ltd. situated at Motera,Ahemdabad in name of Director Mr. Jayantibhai C. Prajapati, Shop No. 16, Ayna Complex situated at Hebatpur Road, Thaltej, Ahmedabad in name of Director Mr. Mavjibhai Desai, Ground Floor Shop No. 13 and Shop no. 101-108 and 115 in the name of M/s Aroma Realties Ltd and personal guarantee of all Directors.

(C) Hypothecation of Innova Car No. GJ-01-KL-7299 Loan #

(D) Hypothecation of Innova Car No. GJ-01-KP-8101 Loan #

(E) Hypotecation of current assets i.e. building materials, stocks and receivables etc both present and future. Equitable Mortgage of N.A. land admeasuring about 7891 Sq Mts bearing sub Plot No. 36/1, 36/2 of final plot No. 36 of TPS No 65 Mouje: Tragad, Ta: City West, Dist: Ahmedabad and construction thereon owned by Mr. Mavjibhai M Desai, one of the Director of the company. Personal guarantee of Mr. Mavjibhai M Desai, Mr. Himanshu Hiralal Gehlot,Mr. Ishwarbhai M. Desai, Mr. Jayantibhai C. Prajapati and Mr. Jagdishbhai M. Desai

(F) Equitable Mortgage of Shop No. 301-303, 3rd Floor Aakruti Arcade, Opp. Swaminarayan Temple, Bavla Highway Road, Bavla

(G) Secured by way of equitable mortgage of office building Shop No. 1.2.3. Upper ground floor Milestone Building, Nr. Drive in Road, Thaltej, Ahmedabad.

For A, C, D the cars have been purchased in the name of directors of Mr. Himanshu Hiralal Gehlot,Mr. Mavjibhai M. Desai, Mr. Jayantibhai C. Prajapati and Mr. Jagdishbhai M. Desai and loans are taken in their name. However the payment of loans and margin money has been made by the company.

RAJESH J. SHAH & ASSOCIATES M. No. 40268 AHMEDABAD CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

5.Deferred Tax

Particulars	As On March 31, 2016	Charge/ Credit During the Period	As On March 31, 2017
Deferred Tax Liabilities/Assets on Account of Following			
Depreciation (Including unabsorbed)	-	-	-
Deferred Tax Liabilities (Net)	-	-	-

5. Other Long term Liabilities
Deposits

Particulars	As at March 31, 2017	As at March 31, 2016
Deposit to related parties	-	-
Security Deposits	-	-
	-	-

Trade Payable

Particulars	As at March 31, 2017	As at March 31, 2016
Trade Payable	-	-
	-	-

ther Long term Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
Service tax payable	-	-
Advance For Sale of Assets	-	-
Advance From Customer	-	-
	-	-

6.Short term Borrowings

Particulars	As at March 31, 2017	As at March 31, 2016
I Secured		
From Banks		
State Bank of India[1]	24,188,853	47,831,334
Kotak Mahindra Ltd	-66,475	2,425,146
Sarvoday Comm. Co. Bank Ltd[2]	4,096,217	3,742,125
(A)	**28,218,595**	**53,998,605**

(i) Nature of Security

1 Secured against Non Agriculture Residential Open Plot of Land Situated at Revenue Survey No. 103, op No. 21/2, F.P. No. 14/2, TPS No. 93, Mouje Vinzol, B/h Vinobabhave Nagar, B/s. Shakti Vidhyalaya,Opp Meldi Mata Mandir, Nr Sarswati Vidhyalaya, Off SP Ring Road, Ahmedabad and Personal Guarantee of Mr. Mavjibhai Desai, Mr. Jayantibhai Prajapati, Mr. Ishwarbhai Desai, Mr. Jagdishbhai Desai, Mr. Himanshu Gehlot.

2 Lien of FD of Rs. 33.31 Lacs

Particulars	As at March 31, 2017	As at March 31, 2016
II Unsecured		
an from Directors and their Relatives	-	-
Loan from Others	-	-
(B)	-	-
(A)+(B)	**28,218,595**	**53,998,605**

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

7. Trade Payables

Amount in Rupees

Particulars	As at March 31, 2017	As at March 31, 2016
Trade Payables(1)	136,554,500.25	116,294,211
Total	**136,554,500**	**116,294,211**

(1) The Company has not received any intimation from the suppliers regarding status under the Micro, Small & Medium Enterprises Development Act, 2006 (The Act) and hence disclosures regarding : a) Amount due and outstanding to suppliers as at the account.

8. Other Current Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
(a)Current Maturities of Long Term Debt:#	16,090,361	107,793,027
(b) Duties & Taxes		
Entertainment tax payable	16,426	1,894.00
Vat Payable	1,009,370	869,106.00
Service Tax Payable	5,207,811	5,742,821.00
Professional Tax	10,560	8,760.00
TDS Payable	2,804,594	2,129,904.00
	9,048,760	**8,752,485**
(c) Other payables		
Members Booking Advance	463,681,185	635,708,839
Accrued Salaries and other benefits	43,691	20,172
Interest Accured and due on Borrowings	-	245,225
Advance received for Sale of Land	47,901,060	74,122,710
Advance from Customers	117,149,500	-
Other Payables	23,303,456	29,626,122
Maintainence Deposit	26,066,853	21,366,855
Security Deposits	-	820,000
	678,145,745	**761,909,923**
Total	**703,284,867**	**878,455,435**

 # Refer Note number 4

9. Short Term Provisions

Particulars	As at March 31, 2017	As at March 31, 2016
Audit Fees Payable	200,000.00	200,000
Provision for Income Tax	-	-6,000
Electricity Expenses	-	-
Provision for Expenses	-	-
Total	**200,000**	**194,000**

AROMA REALITIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

10.Fixed Assets

Sr. No.	PARTICULARS		GROSS BLOCK [AT COST]					DEPRECIATION				NET BLOCK	
			As at 01/04/2016	Additions	Acq. Through Business Combination	(Sales) / Adjustment	As at 31/03/2017	Upto 01/04/2016	For the year	Amount to be written back	Upto 31/03/2017	As at 31/03/2017	As at 31/03/2016
	I. Tangible Assets												
(a)	Buildings												
	Office- UG 1,2,3- Milestone	5%	4,952,611	-	-	-	4,952,611	919,102	197,167	-	1,116,269	3,836,342	4,033,509
	Nidhard Club House & Shop At Silver Avenue		5,226,807	-	-	-	5,226,807			-	-	5,226,807	5,226,807
	Cinema Hall		1,973,290	100,501	-	-	2,073,791	39,117	96,367		135,484	1,938,307	1,934,173
(b)	Plant and Equipment	14%	1,075,631	-	-	-	1,075,631	645,981	113,140	-	759,121	316,510	429,650
(c)	Furniture and Fixtures	18%	9,740,704	-	-		9,740,704	6,002,419	1,039,762		7,042,181	2,698,523	3,738,285
(d)	Vehicles	26%	6,233,897	31,179	-	-	6,265,076	3,916,871	748,499		4,665,370	1,599,706	2,317,027
(e)	Office equipment										-	-	
	Air Conditioner, cooler ,punching, Refrigerator	18%	2,518,398	448,000	-	-	2,966,398	1,539,827	573,343	-	2,113,170	853,228	978,571
	Computer and Printeres ,mobile	40%	1,857,869	166,159		-	2,024,028	1,506,138	160,576	-	1,666,714	357,314	351,731
							-				-	-	
(f)	Electric Instruments	20%	1,769,385	18,050			1,787,435	285,555	318,062	-	603,617	1,183,818	1,483,829
											-	-	
	TOTAL		**35,348,592**	**763,889**	**-**	**-**	**36,112,481**	**14,855,010**	**3,246,916**	**-**	**18,101,926**	**18,010,555**	**20,493,582**
	Previous Year Figures		32,075,873	6,821,456	-	3,548,737	35,348,592	14,926,240	3,034,192	3,105,422	14,855,010		20,493,582

M No. 40268 AHMEDABAD RAJESH J. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

11. Non-Current Investments

Non Trade Investments

Particulars	As at March 31, 2017	As at March 31, 2016
Investment in Shares		
Un-Quoted Shares		
Shares of Sarvodaya Bank	300,000	662,500
Shares of Kankaria Maninagar Nagrik Sahakari Bank (3755 Shares @ Rs 100)	375,500	375,500
Investment in Subsidiary Co.	5,861,857	5,954,008
Total	**6,537,357**	**6,992,008**

12. Deferred Tax

Particulars	As On March 31, 2016	Charge/Credit During the Period	As On March 31, 2017
Deferred Tax Liabilities/Assets on Account of Following	**2442951.61**	**(1,199,846.52)**	**1,243,105.09**
Deferred Tax Liabilities (Net)	**2,442,951.61**	**(1,199,846.52)**	**1,243,105.09**

13.Other Non Current Assets

Particulars	As at March 31, 2017	As at March 31, 2016
Deposit		
Security Deposits	1,786,904	760,650
Inter-Corporate Deposits	14,130,455	11,965,188
Deposit- UGVCL	1,447,520	3,028,987
Total	**17,364,879**	**15,754,825**

RAJESH J. SHAH & ASSOCIATES M. No. 40266 AHMEDABAD CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017

14. Inventories

Particulars	As at March 31, 2017	As at March 31, 2016
a.Raw Materials and components(1)	744,758	1,534,591
b.Certified Stock (1)	553,120,367	672,130,827
c.Uncertified Stock (1)	523,734,111	566,490,746
d.Land(1)	82,919,983	145,299,407.00
Total	1,160,519,219	1,385,455,571

(1) At cost unless otherwise stated & as verified, valued and certified by the Managemet

15. Trade Receivables

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured, considered good		
Outstanding for a period exceeding six months	12,904,311	33,890,000
Other Receivables	-	-
Total	12,904,311	33,890,000

16. Cash and Cash Equivalents

Particulars	As at March 31, 2017	As at March 31, 2016
Balances with Banks		
In Current Accounts	3,097,717	20,183,599
Deposits accounts with more than 3 months but less than 12 months maturity *	7,254,007	5,852,082
(* Fixed deposits pledged with bank as security for bank guarantees.)		
Cash And Cash Equivanents		
Cash on hand	4,134,537	18,661,299
Total	14,486,260	44,696,980

17. Short term loans and advances

Particulars	As at March 31, 2017	As at March 31, 2016
Unsecured, considered good		
Member's Contribution	57,488,116	75,188,251
Advance for Development	513,961	1,168,961
Advance for Land Purchase - Others	94,109,444	37,736,137
Advances Recoverable	7,195,970	21,651,094
Advances to Suppliers	5,094,641	3,935,882
Other Advances	8,302,134	19,930,793
Prepaid Expenses	69,482	34,702
Amount with Government Authorities	2,430,630	956,023
Total	175,204,378	160,601,842

RAJESH J. SHAH & ASSOCIATES
M. NO. 40266
AHMEDABAD
CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

Other Notes to Accounts

(a) Payment to Auditors

Amount in Rupees

Particulars	March 31, 2017	March 31, 2016
Auditor		
a. for audit services		
b. for taxation matters	150,000	150,000
c. for other services	50,000	50,000
d. expenses	-	-
	-	-
Cost Auditor	200,000	200,000
a. Cost audit fees		
b. for reimbursement of expenses	-	-
	-	-
	-	-
	200,000	200,000

(b) Earning Per Share

Earning Per Share (EPS) - The numerators and denominators used to calculate Basic and diluted

Particulars	As at March 31, 2017	As at March 31, 2016
Profit / (Loss) for the period attributable to the Equity Shareholders	2,047,604	1,409,057
Basic/weighted average number of Equity Shares outstanding during the period	48,30,000	48,30,000
Nominal Value of Equity Share	Rs. 10/-	Rs. 10/-
Basic and diluted earning per Share	0.423934576	0.29

RAJESH J. SHAH & ASSOCIATES M No. 40268 AHMEDABAD CHARTERED ACCOUNTANTS

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

18. Revenue from Operation

Particulars	March 31, 2017	March 31, 2016
Sale of Product		
Unit Sale Income	424,284,883	260,142,122
(A)	**424,284,883**	**260,142,122**
Other operating revenues		
Rent Income	1,124,076	1,131,728
Land Stock Sales	25,800,000	31,000,000
Service Tax not Payable	905,676	-
Service Charges Income	793,800	-
Movie Collection	4,387,139	-
(B)	**33,010,691**	**32,131,728**
TOTAL	**457,295,574**	**292,273,850**

19. Other Income

Particulars	March 31, 2017	March 31, 2016
Interest Income	3,552,642	4070164
Kasar	224,158	179742
Dividend Income	55,135	55,074
Other Income	1,055,906	11,649,447
Flat Cancellation Income	5,888,375	494,800
Sundry Balances Written off	1,778,328	1,226,451
Canteen Income	1,019,805	-
TOTAL	**13,574,350**	**17,675,678**

AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

20. Cost of Construction,land and Development Expenses

Particulars	March 31, 2017	March 31, 2016
Consumption of Raw Materials		
Opening Stock of Raw Material	146,833,998	238,414,373
Add:Raw Material Purchase	79,033,669	194,384,941
Less:Closing Stock of Raw Material	83,664,741	146,833,998
Consumption of Raw Materials	**142,202,926**	**285,965,316**
Land Purchase and Related Expenses	8,147,113	3,034,648
Road Construction Expenses	503,180	-
Site Expenses	4,619,701	5,483,354
Development Expenses	-	257,700.00
J.C.B. Expenses	1,393,795	349,031
Labour Charges	43,178,510	72,745,342
Design,Architect Charges & Legal Expenses	1,778,760	835,430
Electricity Expenses	4,551,867	3,193,606
TOTAL	**206,375,852**	**371,864,427**

21. Changes in Inventory

Particulars	March 31, 2017	March 31,2016
Work-in-progress		
Opening(Certified at Cost)	681,730,827	483,793,305
Closing(Certified at Cost)	553,120,367	672,130,827
		-
Opening(Uncertified at Cost)	556,890,746	592,601,487
Closing(Uncertified at Cost)	523,734,111	566,490,746
(Increase) / Decrease in Inventory	**161,767,095**	**(162,226,781)**

RAJESH J. SHAH & ASSOCIATES
M. NO. 40269
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AROMA REALTIES LIMITED

Notes '1' to '25' annexed to and forming part of the Balance Sheet as at and Statement of Profit and Loss for the period ended March 31, 2017.

22. Employee Benefit Expenses

Particulars	March 31, 2017	March 31, 2016
Salary and Wages	11,622,295	10,789,499
Directors Remuneration	7,450,000	3,800,000
Contributions to Provident and other funds	681,884	366,155
Staff welfare expenses	1,245,433	1,071,045
Bonus Expense	792,590	626,008
TOTAL	**21,792,202**	**16,652,707**

23. Finance Cost

Particulars	March 31, 2017	March 31, 2016
Interest expense		
Bank Interest	36,040,315	45,884,178
Other Interest	9,528,064	8,936,690
Bank Charges and Processing Fees		
Bank Charges and Processing Fees	1,853,888	2,675,872
TOTAL	**47,422,267**	**57,496,741**

24. Depreciation

Particulars	March 31, 2017	March 31, 2016
Depreciation	3,246,916	2,984,805.00
Preliminary Expenses Written Off	-	-
TOTAL	**3,246,916**	**2,984,805**

25. Other Expenses

Particulars	March 31, 2017	March 31, 2016
Advertisement and Marketing Expenses	2,149,486	1,157,718
Auditor's Remuneration	200,000	200,000
Donation Expenses	65,000	101,000
Electricity Expenses	4,193,110	1,212,335
Insurance Expenses	106,491	837,025
Legal and Professional Fees	3,608,033	4,778,004
Miscellaneous Expenses (Indirect)	3,144,335	2,293,746
Office Expenses	3,474,490	4,906,033
Petrol and Diesel Expenses	1,001,346	1,145,307
Printing and Stationery Expenses	1,251,065	800,824
Repair and Maintenance Expenses	715,381	844,144
Service Tax	42,774	812,799
Telephone Expenses	485,621	627,657
VAT	1,927,542	1,284,494
Penalty Expenses	20,000	23,024
Postage and Courier Expenses	11,433	9,000
Rent Expenses	349,601	10,256
ROC Filling Fees	4,600	-
Travelling and Conveyance Expenses	177,261	126,615
Security Expenses	195,000	-
Brokerage	1,251,662	418,700
Income Tax Expenses	7,000	-
Entertainment Tax	66,600	(4,436)
Movie charges	2,570,310	747,073
TOTAL	**27,018,142**	**22,331,318**

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