

REGISTERED NUMBER: 07024184 (England and Wales)

GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
AARTI RESOURCES PLC

Fuller and Roper Limited
Statutory Auditors
The Counting House
Church Farm Business Park
Corston
Bath
BA2 9AP

TUESDAY



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COMPANIES HOUSE

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for the Year Ended 31 MARCH 2016

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AARTI RESOURCES PLC
COMPANY INFORMATION
for the Year Ended 31 MARCH 2016

DIRECTORS:

Ravinder Kumar Gupta
Arun Kumar Agrawal

SECRETARY:

Jordan Company Secretaries Limited

REGISTERED OFFICE:

Broadwalk House
5 Appold Street
London
EC2A 2HA

REGISTERED NUMBER:

07024184 (England and Wales)

AUDITORS:

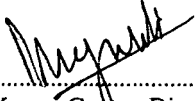
Fuller and Roper Limited
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AARTI RESOURCES PLC (REGISTERED NUMBER: 07024184)

GROUP STRATEGIC REPORT
for the Year Ended 31 MARCH 2016

The directors present their strategic report of the company and the group for the year ended 31 March 2016.

ON BEHALF OF THE BOARD:



.....
Ravinder Kumar Gupta - Director

Date: 10-04-2017

REPORT OF THE DIRECTORS
for the Year Ended 31 MARCH 2016

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2016.

FUTURE DEVELOPMENTS

The company will determine future developments once business activities have commenced.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

Ravinder Kumar Gupta
Arun Kumar Agrawal

PRINCIPAL RISKS AND UNCERTAINTIES

Principal risks and uncertainties are determined after taking account of global developments and countries' economic policies.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

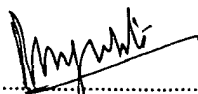
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Fuller and Roper Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
Ravinder Kumar Gupta - Director

Date: 10-04-2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AARTI RESOURCES PLC

We have audited the financial statements of Aarti Resources Plc for the year ended 31 March 2016 on pages five to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the group's and the parent company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Group Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2016 and of the group's loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

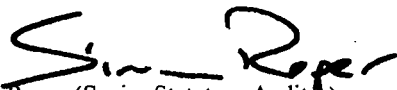
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Simon Roper (Senior Statutory Auditor)
for and on behalf of Fuller and Roper Limited
Statutory Auditors
The Counting House
Church Farm Business Park
Corston
Bath
BA2 9AP

Date: 10/4/17

CONSOLIDATED INCOME STATEMENT
for the Year Ended 31 MARCH 2016

Notes	31/3/16 £	31/3/15 £
TURNOVER		
Administrative expenses	<u>(15,989)</u>	<u>(34,361)</u>
	(15,989)	(34,361)
Other operating income	<u>2,040</u>	<u>1,045</u>
OPERATING LOSS	4	(33,316)
Interest receivable and similar income	<u>139</u>	<u>178</u>
	(13,810)	(33,138)
Interest payable and similar charges	5	<u>(43)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	(13,810)	(33,181)
Tax on loss on ordinary activities	6	<u>(136)</u>
LOSS FOR THE FINANCIAL YEAR	<u>(14,304)</u>	<u>(33,317)</u>
Loss attributable to: Owners of the parent	<u>(14,304)</u>	<u>(33,317)</u>

The notes form part of these financial statements

AARTI RESOURCES PLC (REGISTERED NUMBER: 07024184)

CONSOLIDATED OTHER COMPREHENSIVE INCOME
for the Year Ended 31 MARCH 2016

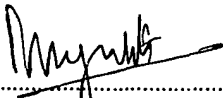
Notes	31/3/16 £	31/3/15 £
LOSS FOR THE YEAR	(14,304)	(33,317)
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(14,304)</u>	<u>(33,317)</u>
Total comprehensive income attributable to: Owners of the parent	<u>(14,304)</u>	<u>(33,317)</u>

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
31 MARCH 2016

	Notes	31/3/16 £	31/3/15 £
FIXED ASSETS			
Intangible assets	8	1,654	1,654
Tangible assets	9	-	-
Investments	10	-	-
		<u>1,654</u>	<u>1,654</u>
CURRENT ASSETS			
Debtors	11	461	1,038
Cash at bank and in hand		<u>19,879</u>	<u>34,068</u>
		20,340	35,106
CREDITORS			
Amounts falling due within one year	12	<u>(21,281)</u>	<u>(151,743)</u>
NET CURRENT LIABILITIES		<u>(941)</u>	<u>(116,637)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>713</u>	<u>(114,983)</u>
CAPITAL AND RESERVES			
Called up share capital	13	180,000	50,000
Retained earnings	14	<u>(179,287)</u>	<u>(164,983)</u>
SHAREHOLDERS' FUNDS		<u>713</u>	<u>(114,983)</u>

The financial statements were approved by the Board of Directors on 10-04-2017 and were signed on its behalf by:



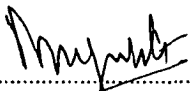
 Ravinder Kumar Gupta - Director

The notes form part of these financial statements

COMPANY BALANCE SHEET
31 MARCH 2016

	Notes	31/3/16 £	31/3/15 £
CURRENT ASSETS			
Debtors	11	30,132	20,448
Cash at bank		<u>4,393</u>	<u>19,701</u>
		34,525	40,149
CREDITORS			
Amounts falling due within one year	12	<u>(15,737)</u>	<u>(140,842)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>18,788</u>	<u>(100,693)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,788</u>	<u>(100,693)</u>
CAPITAL AND RESERVES			
Called up share capital	13	180,000	50,000
Retained earnings	14	<u>(161,212)</u>	<u>(150,693)</u>
SHAREHOLDERS' FUNDS		<u>18,788</u>	<u>(100,693)</u>

The financial statements were approved by the Board of Directors on 10-04-2017 and were signed on its behalf by:



 Ravinder Kumar Gupta - Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 MARCH 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	50,000	(131,666)	(81,666)
Changes in equity			
Issue of share capital	-	-	-
Total comprehensive income	<u>-</u>	<u>(33,317)</u>	<u>(33,317)</u>
Balance at 31 March 2015	<u>50,000</u>	<u>(164,983)</u>	<u>(114,983)</u>
Changes in equity			
Issue of share capital	130,000	-	130,000
Total comprehensive income	<u>-</u>	<u>(14,304)</u>	<u>(14,304)</u>
Balance at 31 March 2016	<u>180,000</u>	<u>(179,287)</u>	<u>713</u>

The notes form part of these financial statements

COMPANY STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 MARCH 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	50,000	(127,854)	77,854
Changes in equity			
Issue of share capital	-	-	-
Total comprehensive income	-	(22,839)	(22,839)
Balance at 31 March 2015	<u>50,000</u>	<u>(150,693)</u>	<u>(100,693)</u>
Changes in equity			
Issue of share capital	130,000	-	130,000
Total comprehensive income	-	(10,519)	(10,519)
Balance at 31 March 2016	<u>180,000</u>	<u>(161,212)</u>	<u>18,788</u>

The notes form part of these financial statements

CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 31 MARCH 2016

	Notes	31/3/16 £	31/3/15 £
Cash flows from operating activities			
Cash generated from operations	1	(144,224)	1,882
Interest paid		-	(43)
Tax paid		<u>(104)</u>	<u>(136)</u>
Net cash from operating activities		<u>(144,328)</u>	<u>1,703</u>
Cash flows from investing activities			
Interest received		<u>139</u>	<u>178</u>
Net cash from investing activities		<u>139</u>	<u>178</u>
Cash flows from financing activities			
Share issue		<u>130,000</u>	<u>-</u>
Net cash from financing activities		<u>130,000</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents		<u>(14,189)</u>	<u>1,881</u>
Cash and cash equivalents at beginning of year	2	<u>34,068</u>	<u>32,187</u>
Cash and cash equivalents at end of year	2	<u><u>19,879</u></u>	<u><u>34,068</u></u>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
for the Year Ended 31 MARCH 2016

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31/3/16	31/3/15
	£	£
Loss before taxation	(13,810)	(33,181)
Depreciation charges	-	17,500
Finance costs	-	43
Finance income	(139)	(178)
	(13,949)	(15,816)
Decrease in trade and other debtors	577	(252)
(Decrease)/increase in trade and other creditors	(130,852)	17,950
Cash generated from operations	(144,224)	1,882

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Consolidated Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2016

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	19,879	34,068

Year ended 31 March 2015

	31/3/15	1/4/14
	£	£
Cash and cash equivalents	34,068	32,187

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2016

1. GOING CONCERN

During the year the group made a loss after taxation of £14,528. At the balance sheet date the group's balance sheet showed that current liabilities exceed current assets by £489.

The directors have confirmed that the ultimate parent company, Aromatic Steel Pvt Ltd, will continue to fund the group's operations for the foreseeable future. The directors consider that on this basis it is appropriate to prepare the financial statements on the going concern basis.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Goodwill

Goodwill relates to the acquisition of two companies in 2009 and 2010. Goodwill is not amortised as it is not considered material to the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles - 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

The investments are stated at cost less any provision for diminution in value. Any profits or losses on disposal of investments are taken to the profit and loss account. Income from investments is recognised when entitlement to dividends or interest is established.

3. STAFF COSTS

There were no staff other than directors during the year (2015: nil).

4. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	31/3/16	31/3/15
	£	£
Depreciation - owned assets	-	17,500
Auditors remuneration	4,158	3,834
Foreign exchange differences	<u>277</u>	<u>(942)</u>
Directors' remuneration	<u>1,276</u>	<u>1,239</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	31/3/16	31/3/15
	£	£
Bank interest	<u>-</u>	<u>43</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2016

6. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	31/3/16 £	31/3/15 £
Current tax:		
Foreign tax	<u>494</u>	<u>136</u>
Tax on loss on ordinary activities	<u>494</u>	<u>136</u>

7. LOSS OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements. The parent company's loss for the financial year was £(10,519) (2015 - £(22,839)).

8. INTANGIBLE FIXED ASSETS

Group

	Goodwill £	Development costs £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>1,654</u>	<u>779</u>	<u>2,433</u>
AMORTISATION			
At 1 April 2015 and 31 March 2016	<u>-</u>	<u>779</u>	<u>779</u>
NET BOOK VALUE			
At 31 March 2016	<u>1,654</u>	<u>-</u>	<u>1,654</u>
At 31 March 2015	<u>1,654</u>	<u>-</u>	<u>1,654</u>

9. TANGIBLE FIXED ASSETS

Group

	Motor vehicles £
COST	
At 1 April 2015 and 31 March 2016	<u>70,000</u>
DEPRECIATION	
At 1 April 2015 and 31 March 2016	<u>70,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2016

9. TANGIBLE FIXED ASSETS - continued

Company

	Motor vehicles £
COST	
At 1 April 2015	
and 31 March 2016	<u>70,000</u>
DEPRECIATION	
At 1 April 2015	
and 31 March 2016	<u>70,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

10. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2015	
and 31 March 2016	<u>39,742</u>
PROVISIONS	
At 1 April 2015	
and 31 March 2016	<u>39,742</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary

Aarti Holdings (Mauritius) Limited
Country of incorporation: Mauritius
Nature of business: Holding company

	% holding	31/3/16 £	31/3/15 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(17,517)	(9,834)
Loss for the year		<u>(7,683)</u>	<u>(8,605)</u>

AARTI RESOURCES PLC (REGISTERED NUMBER: 07024184)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2016

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31/3/16	31/3/15	31/3/16	31/3/15
	£	£	£	£
Other debtors	-	-	30,132	20,118
Prepayments	<u>461</u>	<u>1,038</u>	<u>-</u>	<u>330</u>
	<u><u>461</u></u>	<u><u>1,038</u></u>	<u><u>30,132</u></u>	<u><u>20,448</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31/3/16	31/3/15	31/3/16	31/3/15
	£	£	£	£
Trade creditors	3,639	466	3,276	330
Tax	520	130	-	-
Other creditors	6,312	136,312	6,311	136,312
Accrued expenses	<u>10,810</u>	<u>14,835</u>	<u>6,150</u>	<u>4,200</u>
	<u><u>21,281</u></u>	<u><u>151,743</u></u>	<u><u>15,737</u></u>	<u><u>140,842</u></u>

13. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	31/3/16	31/3/15
			£	£
5,000,000	Ordinary	£0.01	<u>180,000</u>	<u>50,000</u>

13,000,000 Ordinary shares of £0.01 each were allotted at par during the year.

14. RESERVES

Group

	Retained earnings £
At 1 April 2015	(164,983)
Deficit for the year	<u>(14,304)</u>
At 31 March 2016	<u><u>(179,287)</u></u>

Company

	Retained earnings £
At 1 April 2015	(150,693)
Deficit for the year	<u>(10,519)</u>
At 31 March 2016	<u><u>(161,212)</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2016

15. **RELATED PARTY DISCLOSURES**

Aromatic Steel Private Limited

Parent company of Aarti Resources Plc

Included within other creditors is an amount of £6,312 (2015: £136,312), owed to Aromatic Steel Private Limited, a company incorporated in India and the immediate parent company.

16. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Aromatic Steel Private Limited, a company registered in Chandigarh, India. The ultimate beneficial owners are Sanjay Singal, Aarti Singal and their children.