

Oriental Aromatics

Ref: OAL/BSE/NSE/38/2021-22

22nd July, 2021

To
The Manager
Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip ID : OAL
Scrip Code: 500078

To
The Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: OAL
Series : EQ

Sub: Outcome of Board Meeting held today i.e on 22nd July, 2021

Dear Sir/Madam

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, i.e 22nd July, 2021 had inter-alia considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2021.

The copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2021, along with the Limited Review Report by the Auditors thereon, is enclosed herewith.

The Statement of the Un-audited Standalone and Consolidated Financial Results are also disseminated on the Company's website at www.orientalaromatics.com.

The Board Meeting commenced at 04.25 p.m. and concluded at 04:50 p.m.

Kindly take the same on your record.

Thanking you.

For Oriental Aromatics Limited

Dharmil A. Bodani
Chairman & Managing Director
DIN: 00618333

Oriental Aromatics Ltd.

ORIENTAL AROMATICS LIMITED
CIN L17299MH1972PLC285731

Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.

website - www.orientalaromatics.com E-mail - cs@orientalaromatics.com Ph. 022-43214000

Unaudited Standalone Financial Results for the Quarter ended 30th June 2021

₹ in Lakh (Except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Income :				
	a) Revenue from operations	22,967.48	22,137.85	11,325.74	70,883.55
	b) Other Income	106.56	130.67	57.43	175.69
	Total Revenue	23,074.04	22,268.52	11,383.17	71,059.24
2	Expenses :				
	a) Cost of materials consumed	16,457.58	14,752.39	6,315.25	41,452.12
	b) Change in Inventories of Finished goods & Work in Progress	(1,674.61)	(740.61)	442.10	(1,991.53)
	c) Manufacturing and Operating Costs	2,404.33	2,344.53	1,300.52	7,847.31
	d) Employee benefits expense	1,179.06	1,177.65	882.78	3,937.50
	e) Finance Costs	68.42	105.22	76.63	240.08
	f) Depreciation & Amortization expense	398.89	398.61	462.04	1,745.93
	g) Other expenses	1,131.84	1,251.18	553.22	4,082.70
	Total Expenses	19,965.51	19,288.96	10,032.54	57,314.11
3	Profit Before Tax (1-2)	3,108.53	2,979.56	1,350.63	13,745.13
4	Tax Expense	818.64	838.07	346.18	3,502.48
5	Profit for the period (3-4)	2,289.89	2,141.49	1,004.45	10,242.65
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(12.00)	26.76	(24.77)	(47.55)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.00	(6.74)	6.23	11.97
7	Total Comprehensive Income for the period (5+6)	2,280.89	2,161.51	985.91	10,207.07
8	Paid-up Equity Share Capital (Face Value of Rs.5 per share)	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity				54,063.40
10	Earnings per Share (EPS)				
	Basic & Diluted EPS	6.80	6.36	2.98	30.44

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Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2021

Rs. in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Income :				
	a) Revenue from operations	22,967.48	22,137.85	11,325.74	70,883.55
	b) Other Income	106.24	112.28	44.63	165.41
	Total Revenue	23,073.71	22,250.13	11,370.37	71,048.97
2	Expenses :				
	a) Cost of materials consumed	16,457.58	14,752.39	6,315.25	41,452.12
	b) Change in Inventories of Finished goods & Work in Progress	(1,674.61)	(740.61)	442.10	(1,991.53)
	c) Manufacturing and Operating Costs	2,404.33	2,344.89	1,300.51	7,847.31
	d) Employee benefits expense	1,191.90	1,186.43	882.78	3,946.28
	e) Finance Costs	65.06	106.01	75.14	231.05
	f) Depreciation & Amortization expense	399.14	398.61	462.04	1,745.94
	g) Other expenses	1,145.15	1,270.20	553.34	4,121.98
	Total Expenses	19,988.55	19,317.92	10,031.17	57,353.15
3	Profit Before Tax (1-2)	3,085.17	2,932.21	1,339.20	13,695.82
4	Tax Expense	815.05	691.47	346.39	3,502.06
5	Profit for the period (3-4)	2,270.12	2,240.75	992.81	10,193.76
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(12.00)	26.76	(24.77)	(47.55)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.00	(6.73)	6.23	11.97
7	Total Comprehensive Income for the period (5+6)	2,261.12	2,260.77	974.27	10,158.18
8	Paid-up Equity Share Capital (Face Value of Rs.5 per share)	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity				54,045.99
10	Earnings per Share (EPS)				
	Basic & Diluted EPS	6.75	6.66	2.95	30.29

Notes :

- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on July 22, 2021. The statutory auditors of the Company have reviewed the financial results for the quarter ended 30th June 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is mainly engaged in the business of manufacture and selling of Fine Chemicals from which it earns revenues and incurs expenses as also being reviewed by the Chairman and Managing Director to make decisions about resources to be allocated to the segment and assess its performance.
- 3 The Code on Social Security, 2020 ('the Code') has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
- 4 In view of recent surge in Covid-19 cases, few states reintroduced some restrictions and the Company continues to be vigilant and cautious. The Company has taken adequate precautions for safety and well-being of its employees. However, there has been no material impact on the Company's operations due to recent surge in Covid 19. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- 5 The Consolidated Results include Results of Wholly Owned Subsidiary Company viz." Oriental Aromatics & Sons Limited" and a foreign Subsidiary Company viz "PT. Oriental Aromatics" incorporated in Indonesia.
- 6 a) The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current year's / period's presentation.
b) The figures of the last quarter of the previous year are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the previous financial year.

Place : Mumbai
Date : 22 July, 2021

By Order of the Board

DHARMIL A
BODANI

Digitally signed by DHARMIL
A BODANI
Date: 2021.07.22 16:54:43
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Dharmil A. Bodani
Chairman & Managing Director
DIN : 00618333

LIMITED REVIEW REPORT

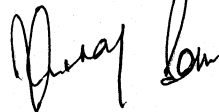
To The Board of Directors of
Oriental Aromatics Limited

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Oriental Aromatics Limited** ('the Company') for the quarter ended June 30, 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.
- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 4) Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these standalone financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of the above matter.

For Bagaria and CO. LLP
Chartered Accountants

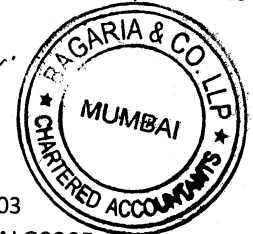
ICAI Firm Registration No. 113447W/W-100019



Vinay Somani
Partner

Membership No. 143503

UDIN: 21143503AAAAALG9285



Place: Mumbai

Date: July 22, 2021

LIMITED REVIEW REPORT

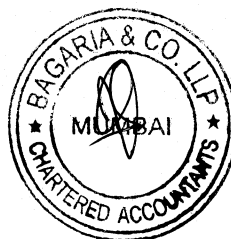
To The Board of Directors
Oriental Aromatics Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Oriental Aromatics Limited** ("the Holding Company"), its subsidiaries (together referred to as "the Group") for the quarter ended **June 30, 2021** ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Name of the Entity	Relationships
PT Oriental Aromatics, Indonesia	Wholly Owned Subsidiary
Oriental Aromatics & Sons Limited, India	Wholly Owned Subsidiary

4. (a) We did not review the financial statements of 2 subsidiaries included in the consolidated financial statements, whose financial statements reflect total revenue of Rs. Nil and net loss (total comprehensive income) of Rs. 19.77 lakhs for the quarter ended June 30, 2021 respectively, as considered in the statement. These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiaries is based solely on these certified financial statements.
- (b) We are not required to perform procedures (as there is no significant subsidiary which in aggregate represents at least eighty percent of each of the consolidated revenue, assets and profits) in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.
- (c) Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in these consolidated financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

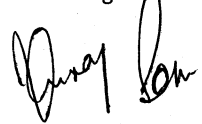
Our conclusion is not modified in respect of the above matters.



5. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria and CO. LLP
Chartered Accountants

ICAI Firm Registration No. 113447W/W-100019



Vinay Somani
Partner

Membership No. 143503

UDIN: 21143503AAAALF5506



Place: Mumbai
Date: July 22, 2021