

Oriental Aromatics

Ref: OAL/BSE/NSE/28/2020-21

10th August, 2020

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 10th August, 2020

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. Monday, i.e 10th August, 2020 had inter-alia considered and approved the following:

1. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2020.

The copy of the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2020, 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.

2. Change in Directorate:

Appointment of Mr. Bhadreshkumar Pandiya (DIN: 08809906) as an Additional Director on the Board of Directors of the Company

Oriental Aromatics Ltd.

(Formerly Camphor and Allied Products Limited)

Registered Office 133, Jehangir Building, 2nd Floor, M.G. Road, Fort, Mumbai 400 001, India.

T +91-22-66556000 / 43214000 **F** +91-22-66556099 **E** oa@orientalaromatics.com **CIN** L17299MH1972PLC285731

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The Board of Directors of the Company has approved the appointment of Mr. Bhadreshkumar Pandiya (DIN: 08809906), as an Additional Director, with effect from 10th August, 2020 to hold office up to the date of the ensuing 48th Annual General Meeting of the Company.

Further subject to the approval of the members at the said Annual General Meeting, the Board has approved his appointment as a Whole-time Director, designated as Executive Director-Operations, for a term of 5 (five) consecutive years commencing from 10th August, 2020 to 9th August, 2025 (both days inclusive).

The details as required under the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/ 4/ 2015 dated 9th September, 2015, including the brief profile of the above Director is given in Annexures A to this letter.

3. Book Closure Dates:

Decided that the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 8th September, 2020 to Tuesday, 15th September, 2020 (both days inclusive) for the purpose of 48th Annual General Meeting.

4. Date of 48th Annual General Meeting of the Company

It has been decided to convene the 48th Annual General Meeting of the Members of the Company on Tuesday, 15th September, 2020. Further details will be shared in due course.

The Board Meeting commenced at 04.00 p.m. and concluded at 04:45 p.m.

Kindly take the same on your record.

Thanking you.

For Oriental Aromatics Limited

Dharmil A. Bodani

Chairman & Managing Director

DIN: 00618333

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Annexure – A

Name of Director : Mr. Bhadreshkumar Pandiya

DIN : 08809906

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>The Board of Directors of the Company has approved the appointment of Mr. Bhadreshkumar Pandiya (DIN: 08809906), as an Additional Director, with effect from 10th August, 2020 to hold office up to the date of the ensuing 48th Annual General Meeting (AGM) of the Company.</p> <p>Further subject to the approval of the members at the said Annual General Meeting, the Board has approved his appointment as a Whole-time Director, Executive Director- Operations for a term of 5 (five) consecutive years commencing from 10th August, 2020 to 9th August, 2025 (both days inclusive).</p>
b)	Date of appointment/ cessation (as applicable) & term of appointment;	<p>Date of Appointment : 10th August, 2020</p> <p>Term of Appointment: From 10th August, 2020 to 9th August, 2025 (both days inclusive), subject to the approval of Shareholders in the ensuing AGM.</p>
c)	Brief profile (in case of appointment);	<p>Date of Birth & Age: 3rd October, 1973, 46</p>

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		<p>years</p> <p>Mr. Bhadreshkumar Pandiya is a Chemical Engineer and has 24 years of experience in different fields like Specialty Chemicals, Aromatic, Petrochemical, Hydrogenation, Agro-intermediate and Biochemical etc.</p> <p>Mr Bhadreshkumar Pandiya possesses requisite knowledge, experience and skill for the position of director.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director).	Mr Bhadreshkumar Pandiya is not related inter-se to any other Director of the Company as on the date of his appointment.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June, 2018.	Mr Bhadreshkumar Pandiya is not debarred from holding the office of director on account of any order of SEBI or any other such authority.

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ORIENTAL AROMATICS LIMITED
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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 2020

₹ in Lakh (Except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Income :				
	a) Revenue from operations	11,325.74	16,969.34	21,171.52	75,943.01
	b) Other Income	57.43	369.14	6.50	702.36
	Total Revenue	11,383.17	17,338.48	21,178.02	76,645.37
2	Expenses :				
	a) Cost of materials consumed	6,315.25	9,476.21	13,914.85	48,596.98
	b) Change in Inventories of Finished goods & Work in Progress	442.10	144.18	(179.45)	(902.61)
	c) Manufacturing and Operating Costs	1,111.05	1,705.64	1,691.23	7,117.37
	d) Employee benefits expense	882.78	856.21	892.10	3,572.90
	e) Finance Costs	76.63	356.33	284.53	1,195.26
	f) Depreciation & Amortization expense	462.04	513.34	451.69	1,901.86
	g) Other expenses	742.69	1,175.295	1,225.67	4,813.26
	Total Expenses	10,032.54	14,227.20	18,280.62	66,295.02
3	Profit Before Tax (1-2)	1,350.63	3,111.28	2,897.40	10,350.35
4	Tax Expense	346.18	694.25	1,041.96	1,674.88
5	Profit for the period (3-4)	1,004.45	2,417.03	1,855.44	8,675.47
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(24.77)	(40.13)	(19.65)	(99.08)
	b) Tax impact relating to items that will not be reclassified to profit or loss	6.23	12.03	6.87	24.94
7	Total Comprehensive Income for the period (5+6)	985.91	2,388.93	1,842.66	8,601.33
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				44,697.81
10	Earnings per Share (EPS)				
	Basic & Diluted EPS - Before Exceptional Items	2.98	7.18	5.51	25.78
	Basic & Diluted EPS	2.98	7.18	5.51	25.78

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Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.
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Unaudited Consolidated Financial Results for the Quarter ended 30th June 2020

Rs. in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Income :				
	a) Revenue from operations	11,325.74	16,969.34	21,216.31	75,989.45
	b) Other Income	44.63	391.14	6.50	737.24
	Total Revenue	11,370.37	17,360.48	21,222.81	76,726.69
2	Expenses :				
	a) Cost of materials consumed	6,315.25	9,473.46	13,949.92	48,630.94
	b) Change in Inventories of Finished goods & Work in Progress	442.10	144.18	(179.45)	(902.61)
	c) Manufacturing and Operating Costs	1,111.05	1,705.64	1,691.23	7,108.31
	d) Employee benefits expense	882.78	856.21	901.85	3,581.13
	e) Finance Costs	75.14	355.40	284.52	1,192.46
	f) Depreciation & Amortization expense	462.04	513.35	451.70	1,901.86
	g) Other expenses	742.81	1,236.62	1,283.45	4,924.76
	Total Expenses	10,031.17	14,284.86	18,383.22	66,436.86
3	Profit Before Tax (1-2)	1,339.20	3,075.62	2,839.59	10,289.83
4	Tax Expense	346.39	690.32	1,041.96	1,670.95
5	Profit for the period (3-4)	992.81	2,385.30	1,797.63	8,618.88
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(24.77)	(40.13)	(19.65)	(99.08)
	b) Tax impact relating to items that will not be reclassified to profit or loss	6.23	12.03	6.87	24.94
7	Total Comprehensive Income for the period (5+6)	974.27	2,357.20	1,784.85	8,544.74
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				44,731.31
10	Earnings per Share (EPS)				
	Basic & Diluted EPS - Before Exceptional Items	2.95	7.09	5.34	25.61
	Basic & Diluted EPS - After Exceptional Items	2.95	7.09	5.34	25.61

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 August 10, 2020. The statutory auditors of the Company have reviewed the financial results for the period ended 30th June 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is engaged in the business of manufacture of Fine Chemicals, considering its business activities from which it earns revenues and incurs expenses as reviewed by the Chairman and Managing Director to make decisions about resources to be allocated to the segment and assess its performance.
- 3 As a result of the nationwide lockdown imposed by the Government of India due to COVID 19, global health pandemic, the operations of the Company were temporarily disrupted at its various manufacturing plants impacting productions and dispatches from the last week of March 2020. Since then, the operations have been gradually resumed in line with the Government of India directives issued in this regard. The Company has taken adequate precautions for safety and well-being of the employees while resumption of operations of its plants.

The Company has considered the possible impact of COVID 19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

- 4 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.
- 5
 - a) The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current 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.

By Order of the Board

Dharmil A. Bodani
Chairman & Managing Director
DIN : 00618333

Place : Mumbai
Date : 10 August, 2020

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, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 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) (a) We draw your attention to the Note 3 to the financial results regarding the assessment made by Management relating to impact of COVID-19 pandemic on the operations of the Company.

(b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to 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 these matters.

- 4) 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.

For Bagaria and CO. LLP
Chartered Accountants
ICAI Firm Registration No.
113447W/W-100019


Vinay Somani
Partner



Membership No. 143503
UDIN: 20143503AAAAJA3634

Place: Mumbai
Date: August 10, 2020

LIMITED REVIEW REPORT

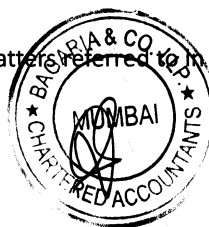
**To The Board of Directors
Oriental Aromatics Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Oriental Aromatics Limited** ("the Holding Company"), its foreign subsidiary and an associate (together referred to as "the Group") for the quarter ended June 30, 2020 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 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. We are not required to perform procedures 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.
4. The Statement includes the results of the following entities:

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

5. 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 loss) of Rs. 11.65 Lakhs for the quarter ended June 30, 2020 respectively. 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.
6. (a) We draw your attention to the Note 3 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Group.
(b) Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to 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 matters referred to in para 5 and 6.

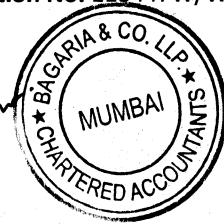


7. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has 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: 20143503AAAAJB4069

Place: Mumbai

Date: August 10, 2020