

Oriental Aromatics

Ref: OAL/BSE/NSE/80/2023-24

14th September, 2023

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Part A of Schedule III of the Listing Regulations, we hereby enclose the Investor Presentation for the month of August, 2023.

Pursuant to Regulation 46(2) (0) of the Listing Regulations, the aforesaid Investor Presentation is also uploaded on the website of the Company i.e. www.orientalaromatics.com.

Kindly take the same on your record.

Thanking you.

For Oriental Aromatics Limited

Kiranpreet Gill
Company Secretary & Compliance Officer

Oriental Aromatics Ltd.

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www.orientalaromatics.com

Oriental Aromatics Ltd.

INVESTOR PRESENTATION | August 2023





Overview

- Oriental Aromatics Ltd. is one of the largest Indian manufacturers of a variety of Aroma Chemicals, Camphor, Fragrances and Flavours.
- The company is one of the privileged few integrated manufacturers of fragrances and flavours as well as aroma chemicals globally.
- The Company aspires to become a global player in the specialty aroma chemicals and use these synergies to become one of the most prominent fragrance and flavour companies.
- The company is listed on both NSE and BSE with an approximate Market Capitalisation of INR 11,500 Mn as on 30th June, 2023.

Business Mix

- **Aroma Chemicals and Camphor** - Ranging from Pinene derivatives, to petrochem derivatives, and even musk and sandalwood derivatives, OAL delivers quality aroma chemicals to clients across the world.
- **Flavours and Fragrances** – OAL delivers innovative flavours and fragrance raw materials to marquee FMCG companies.

Manufacturing Plants & Capacities

Aroma Chemicals and Camphor:

- Bareilly, U.P. – 7,900 MTPA
- Vadodara, Gujarat - 6,200 MTPA

Flavours and Fragrances:

- Ambernath, Maharashtra - 6,000 MTPA

R&D Facilities

- Centre for Innovation at Mumbai
- Process re-engineering lab at Vadodara

FY23 Consolidated Financials

Op. Income
INR 8,491 Mn

EBITDA
INR 542 Mn

EBITDA Margin
6.38%

ROCE
5.89%

PBT
INR 275 Mn

Net Profit
INR 197 Mn

EPS
INR 5.87

ROE
3.16%



Company Overview

Company Overview

- The Fragrance and Flavours business of Oriental Aromatics was founded by Mr. Keshavlal Bodani in 1955 and has been nurtured and handed down to three generations of the Bodani's.
- In August 2008, Oriental Aromatics' promoters acquired a controlling stake of 57.66% in the listed entity of Camphor & Allied Products Ltd.(CAPL), a key supplier of Camphor and other specialty aroma chemicals. Furthermore in April, 2017, Oriental Aromatics was fully amalgamated into the listed entity and thereafter, the name of CAPL was changed to Oriental Aromatics Limited (OAL).
- Today, the Company is one of the largest manufacturers of variety of specialty based aroma chemicals, and camphor, with a vast product range including Synthetic Camphor, Terpeneols, Pine Oils, Astromusk, several other specialty aroma chemicals finding applications in a wide array of industries ranging from like Cosmetics, Soaps, Pharmaceuticals and many more.
- OAL's custom designed fragrances are found in fine fragrances, incense sticks, candles, and various FMCG products like soaps, shampoos, hair oils, detergents, etc. and it also provides flavours for ice-creams, bakeries, confectionaries, beverages, chewing gums, chocolates etc.
- The Company has evolved into a one stop solution provider for the flavour and fragrance industry.



Fragrances



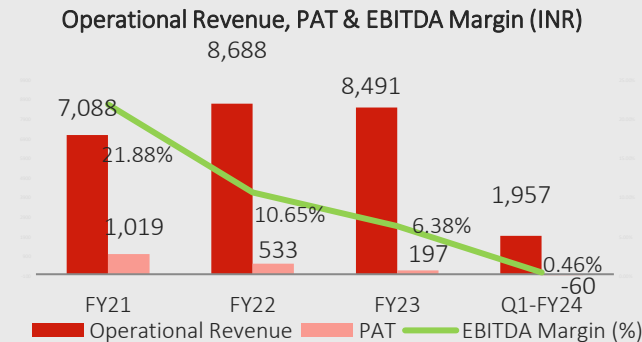
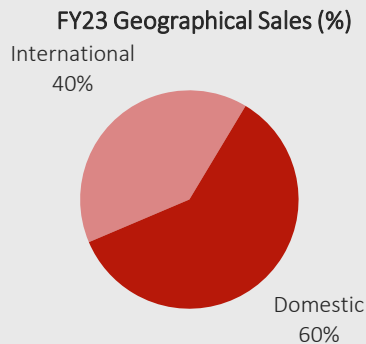
Flavours



Aroma Chemicals



Camphor



Sources of Raw Materials



Pine Tree



Petroleum



Aleuritic Acid
(Shellac Powder)

Raw Materials



Alpha Pinene



Petro Chemicals

Products/Blends

Aroma Ingredients

Speciality Aroma Chemicals

Pine Oil

Terpene based aroma chemicals

Others

Synthetic Camphor

Fragrance and Flavour Products

Industrial Fragrance Compounds

Flavour Compounds

Customized Fragrance
Compounds

Applications



Incense Sticks



Air Fresheners



Cosmetics



Spiritual



Balms



Detergents



Hair Oils,
Shampoos, Soaps
etc.

Mr. Dharmil A. Bodani – Chairman and Managing Director

- A dynamic personality with vast experience of more than 3 decades in fragrance, flavours and chemical industry.
- Has specialized training on perfumery in Grasse, France and been instrumental in the formation and implementation of the overall strategy and vision of the group. He has been playing an important role in product selection on the chemicals side.

Mr. Shyamal A. Bodani - Executive Director

- Started his career in the year 2003 and currently he undertakes local as well as overseas marketing sales and export promotion etc.
- Plays a key role in the formation and implementation of strategy of the chemicals division (especially from the sales and marketing perspective).

Mr. Satish Kumar Ray- Executive Director- Operations

- Serves as Whole Time Director designated as Executive Director Operations in Oriental Aromatics Limited.
- Has 24 years of experience in different fields like Policy Formulation, Advisory, Planning, and Executive Task related to HR, Commercial, Purchase, Store, Sales, Supply Chain, Indirect Taxation, Custom, DGFT, GST, Insurance and claim management, etc.

Mr. Harshvardhan A. Piramal - Non-Executive & Independent Director

- Holds a Bachelor of Science (Physics) degree from Kings College London and a MBA (specializing in Finance and Strategy) from the London Business School.
- He is the Vice Chairman of Morarjee Textiles, and Piramal Renewable Energy, all part of Ashok Piramal Group.
- Passionately involved in tiger conservation and is a trustee of Conservation Wildlands Trust.

Ms. Amruda V. Nair - Non-Executive & Independent Director

- Has experience in leading international hospitality brands. Graduate in Economics, holds degree in Hospitality Management from Netherlands and Masters from Cornell, NY.
- Ms. Nair is responsible for designing the brand's signature programming and spearheading overall business development to create a unique proposition of smart hospitality.

Mr. Prakash V. Mehta - Non-Executive & Independent Director

- Prakash Mehta has obtained a degree in law from Mumbai University in 1963 and has qualified as a solicitor in 1966. He is the Managing Partner at Malvi Ranchoddas & Co. Advocates Solicitors a law firm in Mumbai.
- He brings extensive experience in corporate and commercial legal matters. Mr. Mehta is on the board of several listed and unlisted companies in India.

Mr. Ranjit A. Puranik - Non-Executive & Independent Director

- Managing Director of Shree Dhootapapeshwar Ltd., a family led enterprise involved in manufacturing of Ayurveda healthcare formulations.
- President of an Ayurveda college and is Advisor to the Herbal and Ayush Panel at pharmexil. He has represented the AYUSH Industry cause for the past 19 years in forums related to Ayurveda, medicinal plants and regulatory reforms.

Geographical Presence

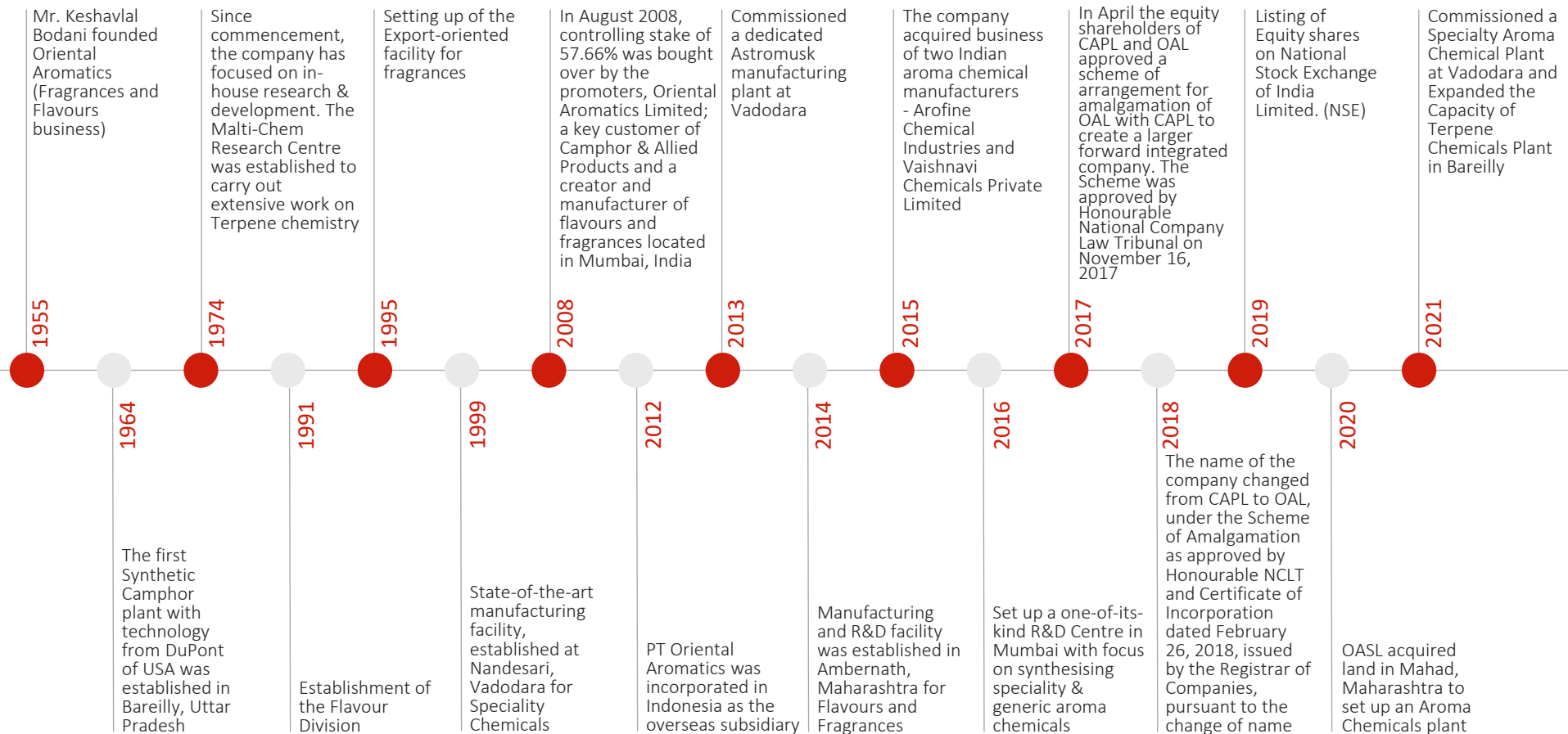


 Export to Countries

 Manufacturing Plants

Africa Egypt Nigeria	Malaysia Myanmar Oman Pakistan Singapore Sri Lanka Thailand UAE Vietnam Yemen	Europe France Geneva Germany Netherlands Portugal Spain Switzerland Turkey UK Ukraine	North America Mexico USA	South America Argentina Brazil Colombia
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Key Milestones





Bareilly, Uttar Pradesh

- First Synthetic Camphor plant in India with technology from DuPont of USA in 1964.
- This plant produces more than ~7,900 MTPA of pine based chemicals and other end products.
- The plant has the ability to handle chemical operations such as fractionation, esterification, saponification, hydrogenation, dehydrogenation, oxidation, peroxidation, pyrolysis, etc.
- The plant is accredited as Pharma Grade with WHO-GMP and USFDA certifications.
- The plant mainly manufactures camphor and speciality aroma ingredients based on Alpha Pinene.

Vadodara, Gujarat

- The state-of-the-art manufacturing aroma chemicals facility was set up at Vadodara, Gujarat in 1999 and a new multi purpose plant facility added in 2018, with an end product capacity of ~6,200 MTPA.
- Products manufactured at this plant are of international standards and 75% of the annual production is exported all over the world.
- The plant produces wide range of generic speciality aroma ingredients from Pinene, Petrochem and other raw material sources.
- Chemical operations handled at this plant include epoxidation, peroxidation, hydrogenation, aldol condensation, cyclization, esterification, bromination, etc.



Ambarnath, Maharashtra

- This state-of-the-art manufacturing facility has capacity of ~6,000 MTPA of fragrance and flavour which started operations in 2014.
- It is a very versatile manufacturing facility capable of producing fragrances as well as flavors.
- This facility also has a state of the art and modern R&D / QA infrastructure.



Centre for Innovation at Mumbai

- State of the art synthesis lab
- DSIR approved lab
- Dedicated to research on generic speciality aroma ingredients in a sustainable way
- Between 20-25 research associates
- Head-space GC-MS, Flash chromatography, UV along with regular analytical set-up, Well equipped bench scale laboratories to carry out various organic reactions like Aldol condensation, Oxidation, Reduction, hydrogenation, hydration, Acetylation, Esterification, Isomerization
- Fully Operational environmental lab for carrying out sustainability studies

Process re-engineering lab at Vadodara

- DSIR approved lab
- Successfully developed several new products of Turpentine chemicals
- Well Equipped pilot Plant
- Facility to carry out high pressure reactions and various lab scale fractionating columns for separation

Established Player



- 6 decades of experience in Aroma Chemicals and 7 decades of experience in Fragrances and Flavours
- Evolved as a one stop shop solution provider for the F&F Industry
- Strong Raw Material sourcing capability
- Pioneer in the field of Terpene Chemistry in India
- One of the few companies globally who are fully integrated in the space of Fragrances and Flavours

Vast Product Range



- The company's vast product range finds applications in array of industries ranging from F&F, Pharmaceuticals, Soaps & Cosmetics, Rubber & Tyre, Paints & Varnishes, etc.

Infrastructure



- Fosters excellence through innovation and gives utmost important to R&D
- Integrated and fully automated DCS controlled chemical manufacturing facilities
- Capable of producing fragrances as well as flavours and speciality chemicals
- First synthetic Camphor plant in India backed by technology from Dupont

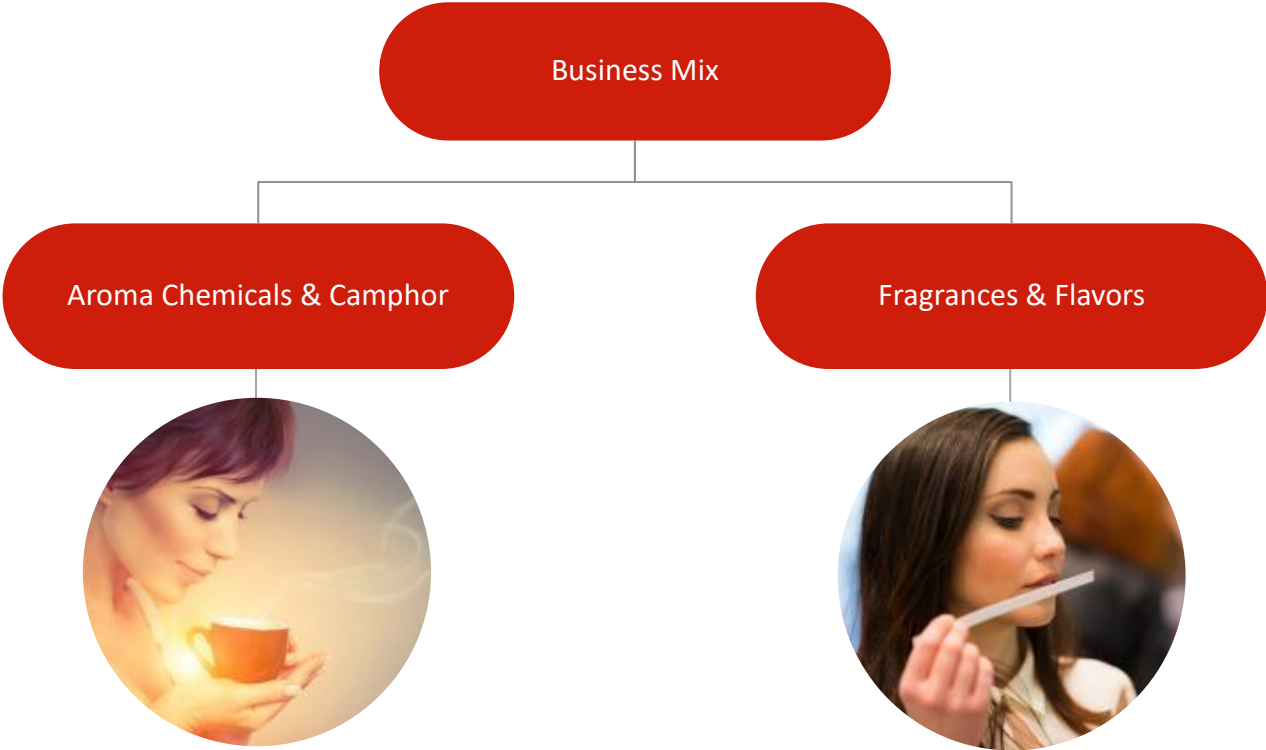
Sustainability



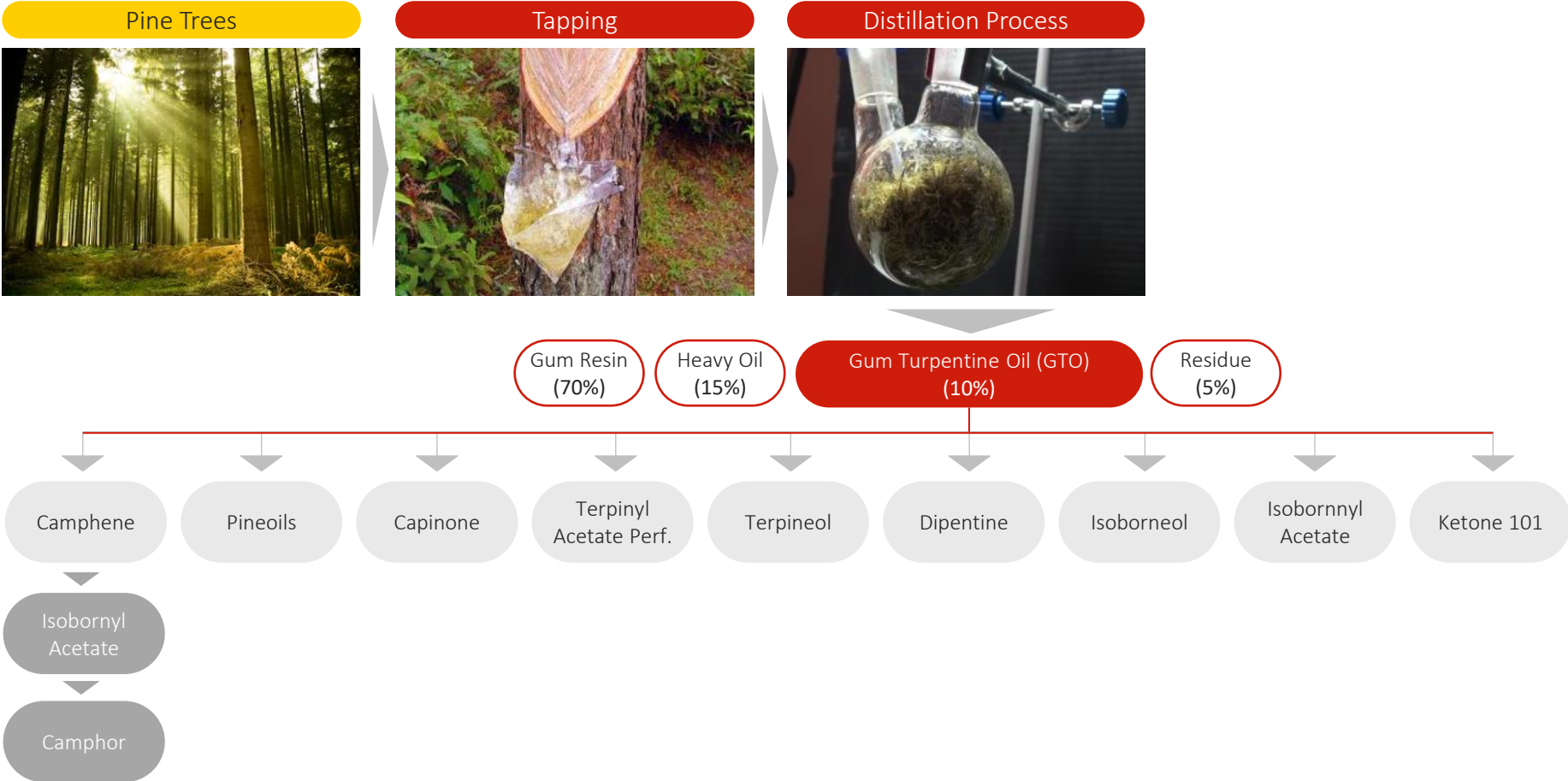
- Adopted a sustainable sourcing policy for key elements such as Turpentine Oil and Alpha-Pinene, which are essential raw materials for the products
- One of the few manufacturers who can use turpentine oil that has been derived from all sources in the world
- Sustainable processes ensuring high quality which minimises the quantities required and cut back on wastes



Business Overview



Pine based Aroma Chemicals Manufacturing



Aroma Chemicals Industry Overview

- The global aroma chemicals market size was valued at USD 5.35 billion in 2021 and is expected to expand at 4.1% CAGR to reach USD 7.7 billion in 2030.
- The demand for the product is anticipated to be driven by increased consumption of flavours and fragrance products in the cosmetics & toiletries, soaps & detergents, and food & beverages industries.
- Terpenoids represent the largest product category, with a share of 37.5% in 2021.
- Technological innovation in the market for extraction of aroma chemicals, and a surge in R&D activities among key industry participants have contributed to the growing varieties of customized aroma chemicals for targeted applications.
- The fragrance application segment held the leading revenue share of 68.82% in 2021. The high share of the segment is attributable to surging demand for beverages & processed foods, growing disposable income, the rising popularity of exotic flavors, as well as increasing demand for several food applications.

Growth Drivers:

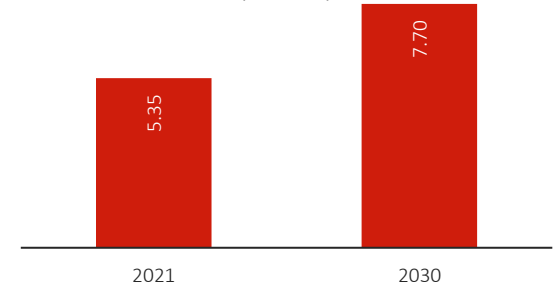
- Increasing demand for health and wellness foods, government regulations, ban on the use of synthetic flavours are fuelling the growth of natural aroma chemicals.
- The suitability of natural flavours in wider applications, additional health benefits of certain natural flavours, and advanced technological innovations are the key factors driving the market for aroma chemicals.

Applications:

- Can be found in food, wine, spices, essential oils, perfumes and fragrance oils. These compounds have a considerable role in the manufacturing of flavours and fragrance.



Global Market for Aroma Chemicals, 2021-2030
(USD Bn)





- Every aroma has a specific need and a unique characteristic. Whether it's going to be used to mask, mimic or maximise a taste or smell, is key.
- Each aroma molecule can be adapted to suit a variety of products and offer their own signature fragrance. After all, an aroma of a product is its essence.

- OAL has the ability to manufacture aroma ingredients from bulk to specialty grade at its manufacturing facility in Bareilly and Vadodara.
- OAL has had a longstanding relationship to supply a broad spectrum of aroma chemicals that are used in flavours and fragrances to global majors like IFF, Givaudan, Symrise etc.

1

Sandalwood Derivates

- Mysornaol: AB18019
- Durganol: AB18018
- Shivanol: AB18016
- Shaktinol: AB18017

2

Musk polycyclic & Macrocylic

- Astromusk: AB08072
- Cambrettolide: AB15137

3

Pinene Derivatives

- Alpha- Pinene Epoxide: AB08062
- Alpha Campholenic Aldehyde: AB08061
- Camphor GF: AB08002
- Isobornyl Acetate: AB08031
- Isoborneol: AB08011
- Terpeneol: AB08019
- Terpinyl Acet: AB08033

4

Specialty Aroma Chemicals

- Astromeran: AB08066
- Captaite: AB15142
- Rose Nitrile: AB15143
- Sealone: AB18006
- Safranal: AB15139
- Harbacyclohexane: AB18010
- Amber Coeur: AB18009

5

Generics offered by Specialty Chemicals Division

- Esters of Allyl alcohol
- Esters of Geraneol & Citronellol
- Esters of Phenyl Acetic acid, Cinnamic acid
- Esters of Cinnamic alcohol & Cyclohexanol
- Esters of Para cresol & Phenyl Ethyl alcohol
- Aromatics ethers like Nerolin crist, etc.
- Phenoxyethyl Isobutyrate
- Nitriles of various Aldehydes Like c12 Lauric, c10, Citronellyl Nitrile



- OAL is one of the prominent manufacturers of Camphor in India.
- Camphor is a waxy, flammable, white or transparent solid with a strong aroma.
- It can be produced from alpha-pinene, which is abundant in the oils of coniferous trees and can be distilled from turpentine produced as a side product of chemical pulping.
- It is primarily used in India for religious purposes, but also finds usage in fragrances, cooking and pharmaceutical industry.
- Global Camphor Market size is expected to reach around USD 500 million by 2025, after growing at a CAGR of 5.5% during 2020-2025.

Camphor Benefits

- Relieves Skin Itching And Irritation
- Alleviates Pain
- Soothes Burns
- Cures Acne
- Strengthens Hair Root
- Antioxidant Properties
- Work As An Insecticide
- Used In Aromatherapy

Features

- Natural Ingredient
- Good for blemish free skin
- Flammable
- Not so expensive
- Easily Available

Applications



Medicinal Purpose



Religious purposes

Facts of Fragrances and Flavours

The sense of smell is the first of all our senses to develop. Even before we are born, our sense of smell is fully formed and functioning.

A study indicates that 80% of the flavours we taste come from what we smell (which is why foods can become flavourless when we have a blocked nose)

Smell is the most sensitive of the senses. People can remember smells with 65% accuracy after a year, while visual recall is about 50% after three months.

Studies show that 75% of emotions are triggered by smell which is linked to pleasure, well-being, emotion and memory – handy when you want people to buy your products.

Scents can have positive effects on mood, stress reduction, sleep enhancement, self-confidence and physical and cognitive performance.

The human brain can process roughly 10,000 smells in an area the size of a postage stamp, each triggering a neural response.

Your sense of smell accounts for 75-95% of the impact a flavour has.

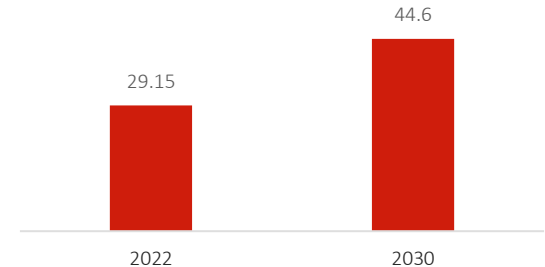


Flavours & Fragrance Industry Overview

- The global flavours and fragrances market was valued at USD 29.15 Billion in 2022 and is expected to reach USD 44.6 Billion by 2027, at 5.4% CAGR.
- APAC dominated the global industry in 2022 and accounted for the highest share of more than 31.40% of the overall revenue.
- The perfume market in India is estimated to grow by USD 1,328.31 million from 2022 to 2027, growing at a CAGR of 15.23%.
- The fine fragrance market is driven by the high demand for organic perfumes, unique fragrances, and increasing consumer awareness about organic products.
- The fragrance market is projected to grow exponentially in the upcoming years due to rising personal care, brand awareness, increasing disposable income, growing demand in food & beverages products and aromatherapy applications
- The India flavors market reached a value of INR 3,569 Crore in 2021 to reach INR 5,978 Crore by 2027 at 9% CAGR.
- The flavors market is driven by the high demand for beverages, ready to eat food items, increased usage in ice creams, smoothies, bakery and confectionery items, energy drinks. Furthermore, the emerging trend of vegan and organic variants that contain plant-based derivatives is expected to bolster the India flavors market in the coming years.



Global flavours and fragrances market (USD Bn)





- A Fragrance compound, also known as an odorant, aroma, is a chemical compound that has a smell or odour.
- Perfume is described as having three sets of notes, making the harmonious scent accord. The notes unfold over time, with the immediate impression of the top note leading to the deeper middle notes, and the base notes gradually appearing as the final stage.
- OAL delivers innovative fragrance formulations to a wide set of customers. The Company continually strives to find the best balance between creativity and functional needs to develop fragrances with the highest acceptance and the best release performance in the final product.

Applications



Fine Fragrances



Soap and Detergent Fragrances



Fragrances for Cosmetics and Toiletries



Fragrances for Incense Sticks



- Flavour is the sensory impression of food or other substance and is determined primarily by the chemical senses of taste and smell.
- Smell is the main determinant of a food item's flavour.
- While only five basic tastes - sweet, sour, bitter, salty and umami (savory) are universally recognized, the number of food smells is unbounded.
- A "flavourant" is defined as a substance that gives another substance flavour, altering the characteristics of the solute, causing it to become sweet, sour, tangy, etc.
- These mixtures are formulated by OAL to give a food product a unique flavour and to maintain flavour consistency between different product batches or after recipe changes.

Applications



Final Food Flavours



Fine Pharma Flavours



Food Flavours



Solid Flavours



Liquid Flavours

1

Committed to be a global player in the specialty aroma chemical space

2

Increased focus on high value- low volume products

3

To focus on sustainable chemistry and always environmentally compliant

4

One of its kind automated Multi-Purpose Plant in India for specialty aroma chemicals

5

Foster excellence through innovation giving utmost importance to R&D

6

Continue to capitalise on and enhance the backward and forward integration

7

Enhance stickiness with existing and new customers by consistently supplying quality products



Financial Overview

Historical Standalone Income Statement

Oriental Aromatics Ltd.

Income Statement (Mn)	FY21	FY22	FY23	Q1-FY24
Total Operational Income	7,088	8,688	8,491	1,957
Total Expenses	5,532	7,753	7,940	1,947
EBITDA	1,556	935	551	10
<i>EBITDA Margins (%)</i>	<i>21.95%</i>	<i>10.76%</i>	<i>6.49%</i>	<i>0.51%</i>
Other Income	18	44	58	6
Depreciation	175	170	193	48
Finance Cost	24	41	131	46
PBT	1,375	768	285	(78)
Tax	351	227	79	(19)
Profit After Tax	1,024	541	206	(59)
<i>PAT Margins (%)</i>	<i>14.45%</i>	<i>6.23%</i>	<i>2.43%</i>	<i>NA</i>
EPS (After Exceptional Items)	30.44	16.06	6.13	(1.76)

Historical Standalone Balance Sheet

Oriental Aromatics Ltd.

Liabilities (INR Mn)	FY21	FY22	FY23
Shareholders Fund			
Share Capital	168	168	168
Other Equity	5,406	5,893	6,099
Non-Current Liabilities			
Financial Liabilities			
i) Long-Term Borrowings	-	450	316
ii) Other Financial Liabilities	2	-	17
Deferred Tax Liabilities (Net)	267	271	275
Long-Term Provisions	25	21	29
Current Liabilities			
Financial Liabilities			
i) Short-Term Borrowings	779	943	1,972
ii) Trade Payables	713	817	870
iii) Other financial Liabilities	58	38	100
Short-Term Provisions	14	19	20
Other Current liabilities	24	40	17
TOTAL EQUITY AND LIABILITIES	7,456	8,660	9,883

Assets (INR Mn)	FY21	FY22	FY23
Assets			
Non-Current Assets			
Property, Plant and Equipment	1,846	2,076	2,089
Intangible Asset	2	24	47
Capital WIP	125	210	369
Right of use- Lease	67	60	79
Goodwill on amalgamation	450	450	450
Financial Assets			
i) Investment in Subsidiaries	96	144	320
ii) Other financial assets	40	39	42
Income Tax Assets (Net)	74	77	102
Other non-Current assets	6	42	44
Current Assets			
Inventories	2,276	2,869	3,677
Financial Assets			
i) Trade and other Receivable	1,891	1,954	1,907
ii) Cash & Cash Equivalents	151	63	96
iii) Bank Balance other than above	20	16	12
iv) Other Current Financial Assets	10	12	7
Other Current Assets	401	624	642
Non-Current Assets classified as held for Sale	1	-	
TOTAL ASSETS	7,456	8,660	9,883

Historical Consolidated Income Statement

Oriental Aromatics Ltd.

Income Statement (Mn)	FY21	FY22	FY23	Q1-FY24
Total Operational Income	7,088	8,688	8,491	1,957
Total Expenses	5,537	7,763	7,949	1,948
EBITDA	1,551	925	542	9
<i>EBITDA Margins (%)</i>	<i>21.88%</i>	<i>10.65%</i>	<i>6.38%</i>	<i>0.46%</i>
Other Income	17	44	57	6
Depreciation	175	170	194	48
Finance Cost	23	40	130	46
PBT	1,370	759	275	(79)
Tax	351	226	78	(19)
Profit After Tax	1,019	533	197	(60)
<i>PAT Margins (%)</i>	<i>14.38%</i>	<i>6.13%</i>	<i>2.32%</i>	<i>NA</i>
EPS (After Exceptional Items)	30.29	15.84	5.87	(1.80)

Historical Consolidated Balance Sheet

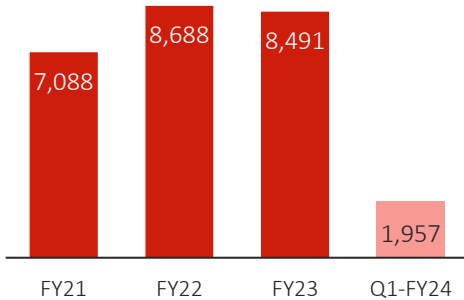
Oriental Aromatics Ltd.

Liabilities (INR Mn)	FY21	FY22	FY23
Shareholders Fund			
Share Capital	168	168	168
Other Equity	5,405	5,884	6,081
Non-Current Liabilities			
Financial Liabilities			
i) Long-Term Borrowings	-	450	316
ii) Other Financial Liabilities	2	1	17
Deferred Tax Liabilities (Net)	266	269	272
Long Term Provisions	25	21	29
Current Liabilities			
Financial Liabilities			
i) Short-Term Borrowings	779	943	1,972
ii) Trade Payables	709	812	869
iii) Other financial Liabilities	58	41	101
Short-Term Provisions	14	20	23
Other Current liabilities	24	40	17
TOTAL EQUITY AND LIABILITIES	7,450	8,649	9,865

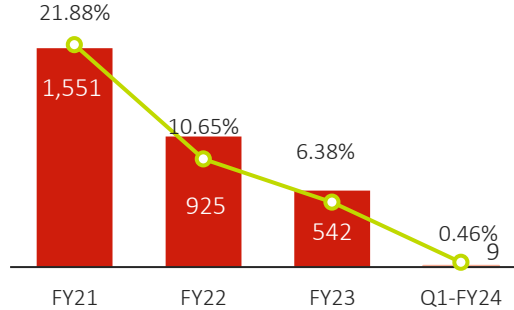
Assets (INR Mn)	FY21	FY22	FY23
Assets			
Non-Current Assets			
Property, Plant and Equipment	1,846	2,079	2,091
Goodwill on Amalgamation	450	450	450
Capital WIP	127	251	524
Intangible Assets	2	24	48
Right to use	67	102	141
Other Financial Assets	40	41	68
Income Tax Assets (Net)	74	77	103
Other non-Current assets	68	75	44
Current Assets			
Inventories	2,276	2,869	3,677
Financial Assets			
i) Trade and other Receivable	1,886	1,948	1,900
ii) Cash & Cash Equivalentents	154	66	160
iii) Bank Bal other than above	47	28	14
iv) Other Current Financial Assets	10	12	7
Other Current Assets	402	627	638
Non-Current Assets Classified as held for Sale	1	-	-
TOTAL ASSETS	7,450	8,649	9,865

Consolidated Financial Performance

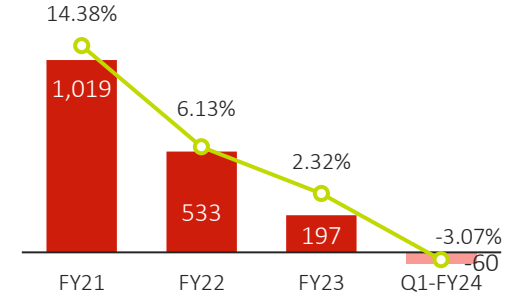
Revenue from Operations (INR Mn)



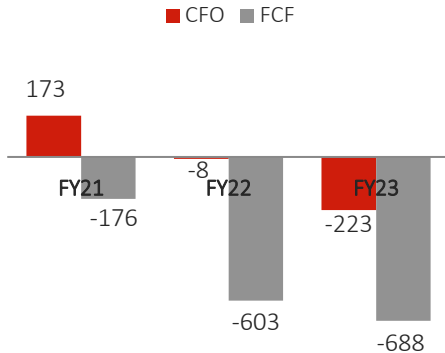
EBITDA (INR Mn) & EBITDA MARGINS (%)



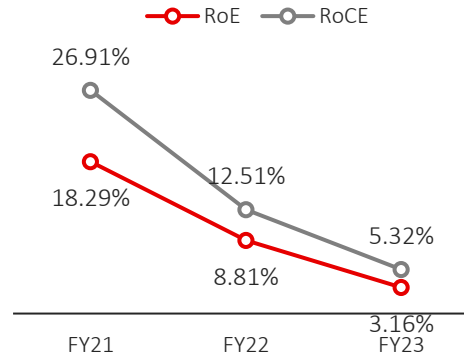
PAT (INR Mn) & PAT MARGINS (%)



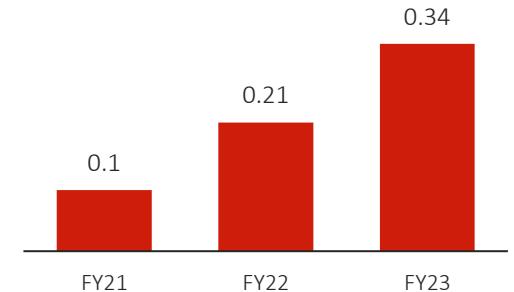
Cash flow from Operations (CFO) & Free Cash Flows (FCF) (INR Mn)



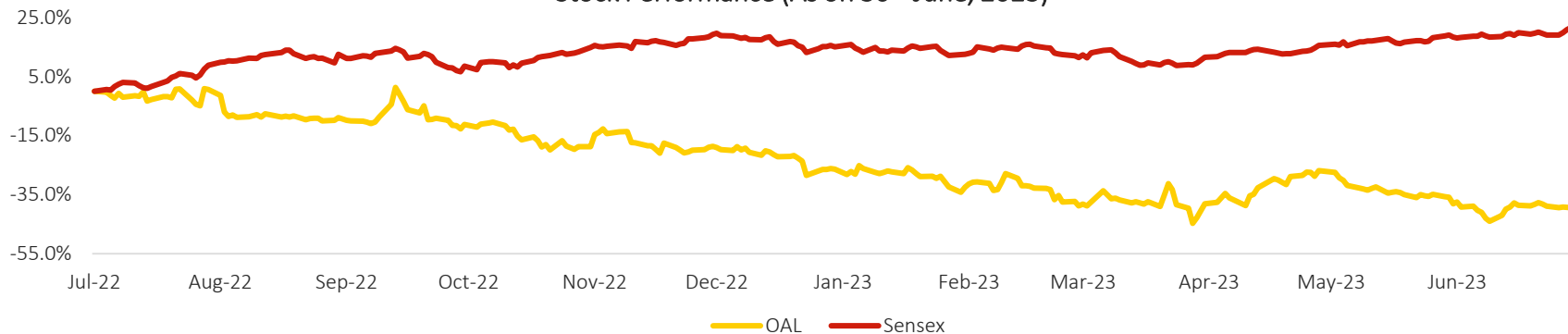
RoE (%) and RoCE (%)



Net D/E (x)



Stock Performance (As on 30th June, 2023)

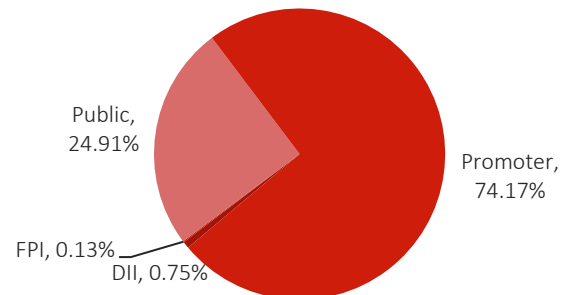


Price Data (As on 30th June, 2023)

INR

Face Value	5.00
CMP	343.15
52 Week H/L (INR)	624.80/294.90
Avg. Net Turnover(INR Mn)	5.47
Market Cap (INR Mn)	11,548.22
Equity Shares Outstanding (Mn)	33.65

Shareholding Pattern (As on 30th June, 2023)



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Thank you

Oriental Aromatics Ltd.