

Oriental Aromatics

Ref: OAL/BSE/NSE/58/2019-20
2nd March, 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: 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(6) 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- February 2020, after updating 9M/Q3-FY20 numbers..

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



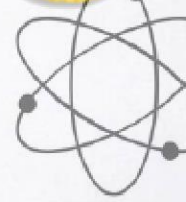
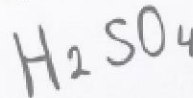
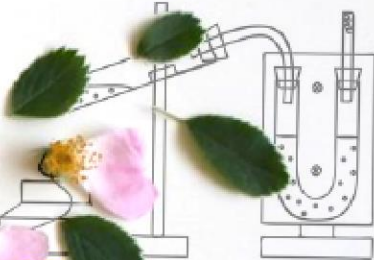
Oriental Aromatics Ltd.
(Formerly Camphor and Allied Products Limited)

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

www.orientalaromatics.com

Oriental Aromatics Ltd.

INVESTOR PRESENTATION | February 2020



Chemistry



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 6,000 Mn as on January 1, 2020.

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. - 12,000 MTPA
- Vadodara, Gujarat - 6,700 MTPA

Flavours and Fragrances:

- Ambernath, Maharashtra - 6,000 MTPA

R&D Facilities

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

Marquee Clients



FY19 Consolidated Financials

Op. Income
INR 7,547 Mn

EBITDA
INR 1,147 Mn

EBITDA Margin
15.20%

ROCE
22.13%

PBT (Before Excep. Items)
INR 855 Mn

Net Profit
INR 571 Mn

ROE
14.58%



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

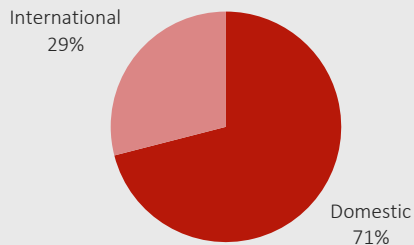


Aroma Chemicals

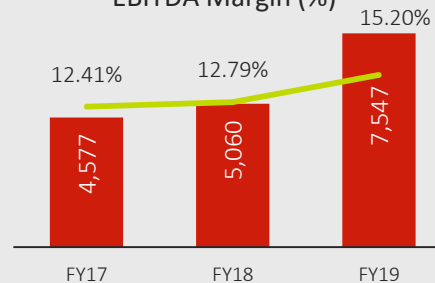


Camphor

FY19 Geographical Sales (%)



Operational Revenue (INR Mn) and EBITDA Margin (%)



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

Customers

Aroma Ingredients and Camphor Products

Firmenich

IFF
International Flavors & Fragrances

symrise

Givaudan

P&G

TAKASAGO

Fragrance and Flavour Products

SINCE 1948
CYCLES

emami

ATC

NIRMA

Dabur
LIFE CARE DIV

Goodry

MOKSH
AGARBATTI

teva

Applications



Incense Sticks



Air Fresheners



Cosmetics



Pooja



Balms



Detergents



Hair Oils,
Shampoos,
Soaps etc.

Mr. Dharmil A. Bodani - 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. Animesh Dhar - Executive Director Operations

- Has 29 years of strong industrial experience in different areas like Production of fine & heavy chemicals, Specialty & perfumery chemicals, Product Development and Scaling up, Systems Improvement, Strategic Cost Control, Energy Conservation, Technical Service, etc.
- Also has strong experience in implementation of small, medium and big size Organic & Inorganic chemicals projects including brown field projects.

Mr. Satish Kumar Ray- Executive Director – Operations

- Serves as Whole Time Director designated as Executive Director Operations in Oriental Aromatics Limited.
- Has 21 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.

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

- Graduated in law from the Bombay University in 1963 and qualified as a Solicitor in 1966. Appointed as Notary in 1996. Member of Maharashtra & Goa Bar Association and also a Member of the Managing Committee of the Bombay Incorporated Law Society.
- Presently holds directorship in various public and private limited companies.

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 16 years in forums related to Ayurveda, medicinal plants and regulatory reforms.

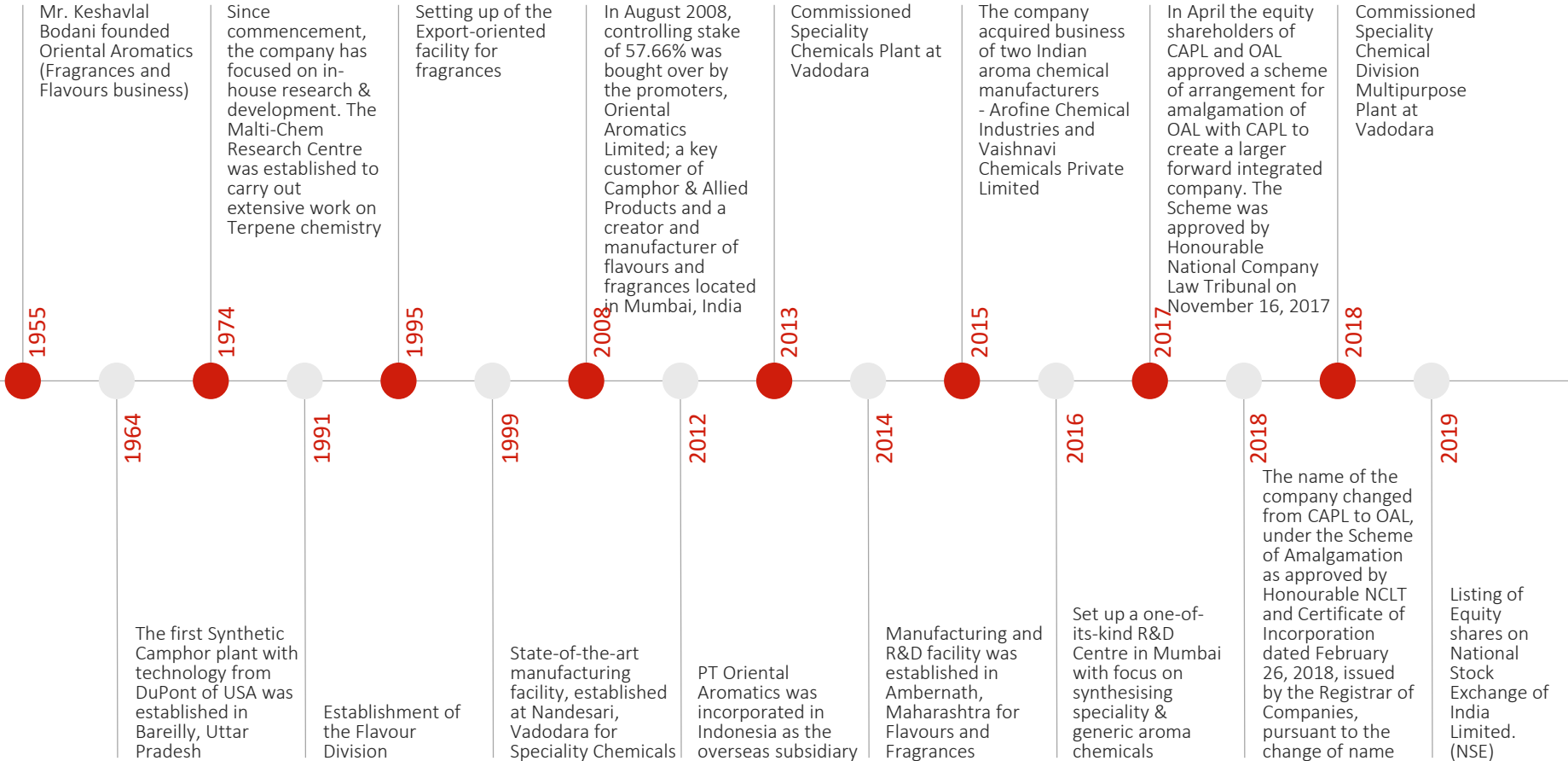
Mr. Harshvardhan A. Piramal - Non-Executive & Independent Director

- 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.

Geographical Presence



Key Milestones





Bareilly, Uttar Pradesh

- First Synthetic Camphor plant in India with technology from DuPont of USA in 1964.
- This plant produces more than 12,000 MTPA of pine based chemicals and other 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 a total capacity of 6,700 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.



Ambernath, Maharashtra

- This state-of-the-art manufacturing facility has total 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
- 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 (Multi-Chem Research Centre)

- 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

Aroma Chemicals

Firmenich

Givaudan[®]

IFF
International Flavors & Fragrances

MANE



Procter & Gamble

symrise 


ROBERTET

 TAKASAGO

Flavours and Fragrances



 CavinKare
Making Lives Happier


CHOLAYIL



D Mart


emami

future group
India tomorrow

Godrej




JL MORISON
75 Years of Building Brands in India


JOM
INNOVATORS
BY NATURE


marico

MOKSH
A GARBATTI

NIRMA


Piramal Healthcare
knowledge action care


Pury

Vanēśā
www.vanesa.co.in

Vini


WIPRO
Applying Thought

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.

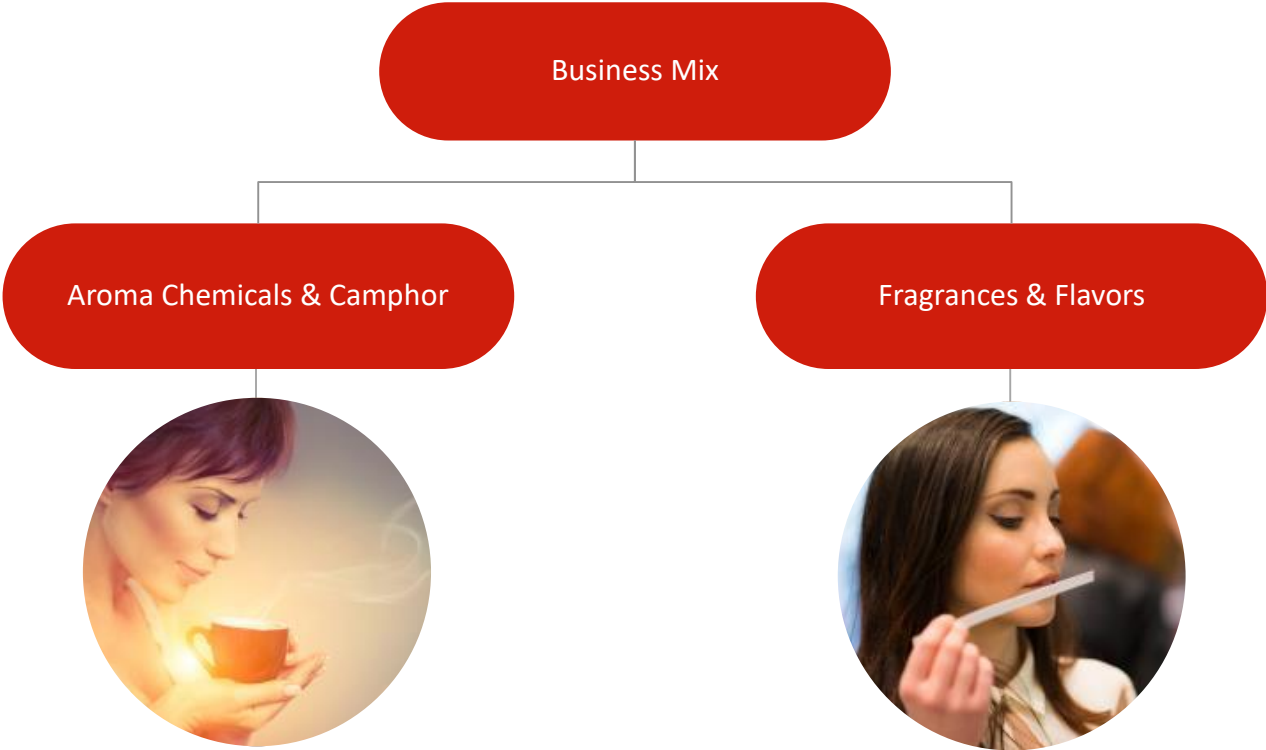
Sustainability



- 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 market for aroma chemicals is estimated at USD 4,727 Mn in 2018, and is forecast to grow at a CAGR of 5.3% to reach USD 6,126 Mn by 2023.
- In FY18 Aroma chemicals contributed 16% in the F&F Industry and the major driver was due to growth in middle class consumption in the emerging economies.
- Terpenoids represent the largest product category, with a share of 31%, closely followed by Benzenoids with 29%.
- The global aroma chemicals market is highly consolidated among key market players. The top four players account for ~ 55% share of the global market.
- In terms of source, the synthetic segment dominates the global aroma chemicals market due to its characteristics to replicate any natural aroma, and also ease of availability.
- China is a key exporter of specialty chemicals, including aroma chemicals, to various countries in Europe and Asia Pacific.

Growth Drivers:

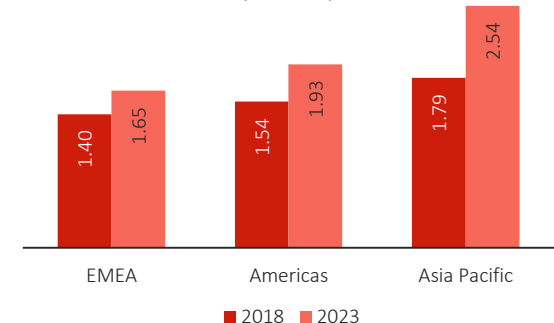
- Increasing demand for cosmetics and homecare products
- The growing retail sector in emerging economies of the region has made the availability easier of products, such as cosmetics, fragrance, soap, and detergents, which is further surging the market growth .

Applications:

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



Global Market for Aroma Chemicals, 2018-2023
(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 it's 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

- Sandal capcore: AB08088
- Bacdanol*: AB08075
- Mysornaol: AB18019
- Sanjinol*: AB08099

** Registered trade names of IFF*

2

Musk polycyclic & Macrocylic

- Astromusk: AB08072
- Cambrettolide: AB15137

3

Pinene Derivatives

- Camphor: AB08001/5
- Isoborneol: AB08011
- Terpineol: AB08019
- Terpinyl Acetate: AB08033

4

Specialty Aroma Chemicals

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



- 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.

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

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.

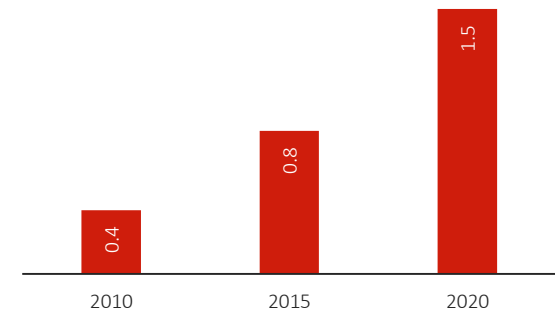


Flavours & Fragrance Industry Overview

- The global flavour and fragrance (F&F) market is valued at USD 21 Bn in 2018 and is projected to reach USD 35 Bn by 2028 growing at a CAGR of 5.1%.
- Of the main global regions, the flavours and fragrances market is largest in the Asia-Pacific region, followed by North America and Western Europe.
- The Indian Flavour & Fragrance (F&F) market in 2018 is INR 6,000 Cr and is primarily dominated by global MNC's while local players are fragmented and smaller in size, mostly catering to the unorganized market.
- In India, the top 6 F&F Players contribute 72% of the total market while the balance 28% is held with the smaller players.
- The Fragrance Segment is more consolidated, though, relative to the Flavours with top 5 players constituting 85% of the fragment segment relative to 58% for the latter.
- Organized F&F industry is growing at 12% CAGR expected to track growth in consumer staples.
- Growth is likely to come from consumer 'upgrading' in mature product categories. India has a growing population of working women, which is expected to emerge as a large consumer of FMCG products.

Country	2017(USD Bn)	2022(USD Bn)	% Growth p.a
Africa and Middle-East	1.5	1.9	5.0%
Asia	11.6	15.8	6.4%
Central and North America	6.7	7.9	3.4%
Central and Eastern Europe	1.7	2.1	4.6%
South America	2.1	2.6	4.5%
Western Europe	4.6	5.5	3.5%
Global Total	28.2	35.9	4.9%

Indian F&F 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)	FY17	FY18	FY19	9M-FY20
Operational Income	4,556	5,057	7,526	5,913
Total Expenses	3,975	4,398	6,375	4,983
EBITDA	581	659	1,151	930
EBITDA Margin (%)	12.75%	13.03%	15.29%	15.73%
Depreciation	142	148	177	139
Interest	48	69	127	84
Other Income	12	41	13	17
Exceptional Items	-	-	(101)	-
PBT	403	483	759	724
Tax	147	180	260	98
Profit After Tax	256	303	499	626
PAT Margin (%)	5.62%	6.00%	6.63%	10.59%
EPS (After Exceptional Items)	30.44*	9.01	14.82	18.60

*EPS is 7.61 after adjusting bonus issue and stock split

Historical Standalone Balance Sheet

Oriental Aromatics Ltd.

Liabilities (INR Mn)	FY18	FY19	H1FY20	Assets (INR Mn)	FY18	FY19	H1FY20
Shareholders Fund				Assets			
Share Capital	84	168	168	Non-Current Assets			
Other Equity	3,362	3,752	4,155	Property, Plant and Equipment	1,577	1,936	1,935
				Intangible Asset	90	62	41
				Capital WIP	399	8	10
				Right to use			16
Non-Current Liabilities				Goodwill	450	450	450
Financial Liabilities				Financial Assets			
i) Long-Term Borrowings	212	118	13	a) Investment in Subsidiaries	20	-	-
ii) Other Financial Liabilities	30	-	12	b) Loans to subsidiaries	72	-	-
Deferred Tax Liabilities (Net)	248	342	271	c) Other financial assets	41	37	38
Other Long Term Liabilities				Income Tax Assets (Net)	-	30	43
				Other non-Current assets	1	4	-
				Current Assets			
Current Liabilities				Inventories	1,328	2,027	1,760
Financial Liabilities				Financial Assets			
i) Short-Term Borrowings	1,001	1,616	1,004	Trade and other Receivable	1,346	1,610	1,653
ii) Trade Payables	605	534	610	Cash & Cash Equivalents	24	29	49
iii) Other financial Liabilities	159	145	142	Bank Bal other than above	13	13	14
Short-Term Provisions	17	34	44	Other Current Financial Assets	8	8	10
Current Tax Liabilities	32	-		Other Current Assets	401	510	415
Other Current liabilities	20	16	15	Non-Current Assets held for Sale	-	1	1
TOTAL EQUITY AND LIABILITIES	5,770	6,725	6,434	TOTAL ASSETS	5,770	6,725	6,434

Historical Consolidated Income Statement

Oriental Aromatics Ltd.

Income Statement (Mn)	FY17	FY18	FY19	9M-FY20
Operational Income	4,577	5,060	7,547	5,918
Total Expenses	4,009	4,413	6,400	4,993
EBITDA	568	647	1,147	925
EBITDA Margin (%)	12.41%	12.79%	15.20%	15.63%
Depreciation	143	148	178	139
Interest	53	73	127	84
Exceptional Item	-	-	(23)	-
Other Income	70	4	13	19
PBT	442	430	832	721
Tax	163	180	261	98
Profit After Tax	279	250	571	623
PAT Margin (%)	6.10%	4.94%	7.57%	10.53%
EPS (After Exceptional Items)	33.14*	7.42	16.98	18.52

*EPS is 8.29 after adjusting bonus issue and stock split

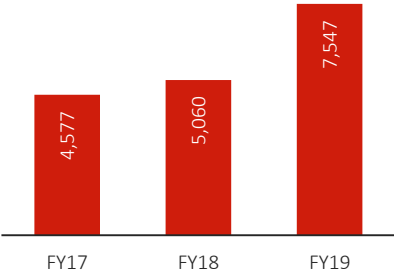
Historical Consolidated Balance Sheet

Oriental Aromatics Ltd.

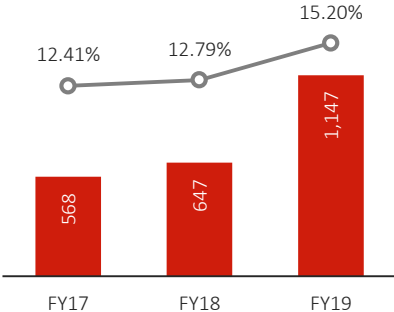
Liabilities (INR Mn)	FY18	FY19	H1FY20	Assets (INR Mn)	FY18	FY19	H1FY20
Shareholders Fund				Assets			
Share Capital	84	168	168	Non-Current Assets			
Other Equity	3,292	3,751	4,155	Property, Plant and Equipment	1,583	1,936	1,935
				Goodwill	450	450	450
				Capital WIP	400	8	10
				Intangible Assets	90	62	41
				Right to use			16
Financial Liabilities				Deferred Tax Assets	-	-	-
i) Long-Term Borrowings	212	118	13	Other Financial Assets	37	37	37
ii) Other Financial Liabilities	31	-	11	Income Tax Assets (Net)	-	30	42
Deferred Tax Liabilities (Net)	248	342	271	Other non-Current assets	1	4	-
Other Long Term Liabilities							
				Non-Current Assets Classified as Sale	-	1	1
Current Liabilities				Current Assets			
Financial Liabilities				Inventories	1,328	2,029	1,760
i) Short-Term Borrowings	1013	1,616	1,004	Financial Assets			
ii) Trade Payables	612	535	615	a) Trade and other Receivable	1,344	1,600	1,651
iii) Other financial Liabilities	160	146	142	c) Cash & Cash Equivalents	46	44	55
Short-Term Provisions	17	34	44	d) Bank Bal other than above	13	13	14
Current Tax Liabilities	39	-	-	f) Other Current Financial Assets	9	2	11
Other Current liabilities	21	16	15	Other Current Assets	428	510	415
TOTAL EQUITY AND LIABILITIES	5,729	6,726	6,438	TOTAL ASSETS	5,729	6,726	6,438

Financial Performance (Consolidated)

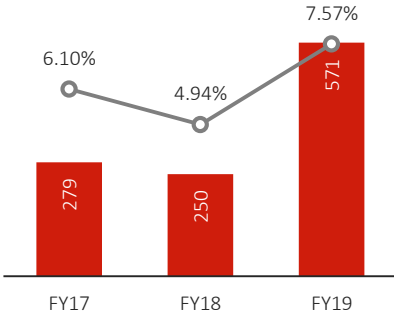
Revenue from Operations (INR Mn)



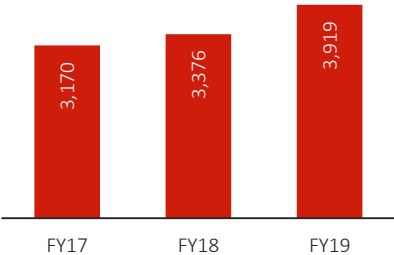
EBITDA (INR Mn) EBITDA Margin (%)



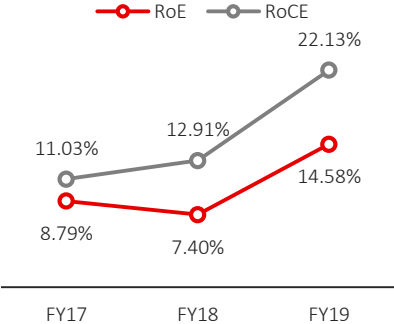
PAT (INR Mn) PAT Margin (%)



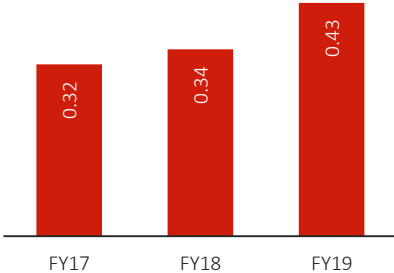
Net Worth (INR Mn)



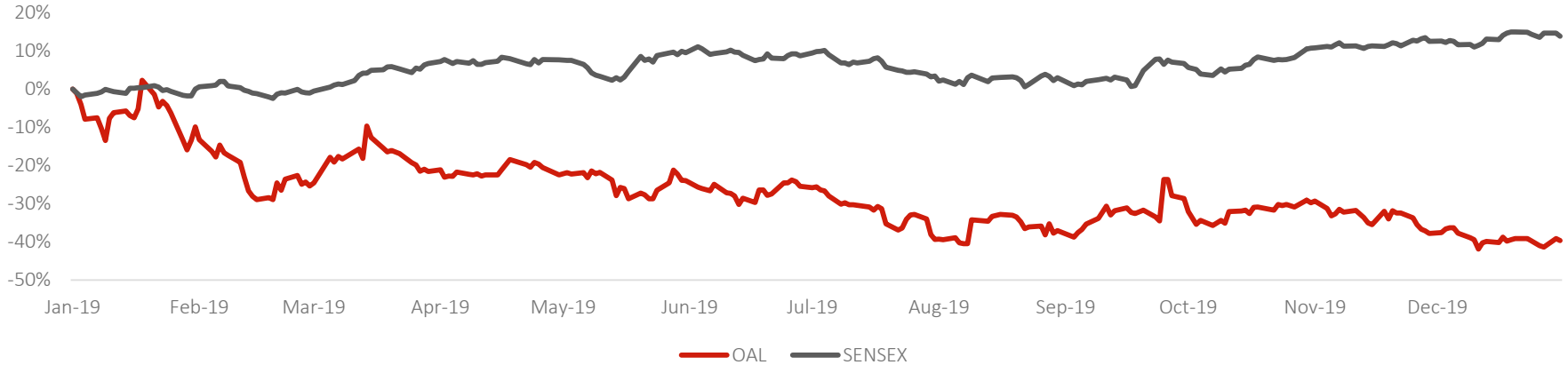
RoE (%) and RoCE (%)



Net D/E (x)



Capital Market Information

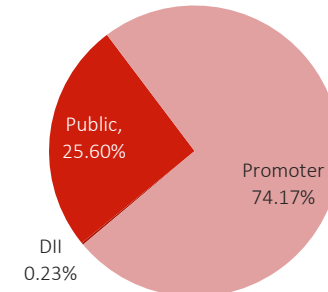


Price Data (31st December, 2019)

INR

Face Value	5.0
CMP	174.7
52 Week H/L (INR)	309.85/165.00
Avg. Net Turnover(INR Mn)	1.5
Market Cap (INR Mn)	5,879.3
Equity Shares Outstanding (Mn)	33.7

Shareholding Pattern as on 31st December, 2019



Oriental Aromatics Ltd. Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Oriental Aromatics Limited., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.



Mr. Anuj Sonpal

Valorem Advisors Investor Relations Management

Tel: 91-22-4903 9500

Email: oriental@valoremadvisors.com

thank you

Oriental Aromatics Ltd.