

# *Oriental Aromatics*

Ref: OAL/BSE/NSE/87/2021-22

21<sup>st</sup> January, 2022

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 21<sup>st</sup> January, 2022**

Dear Sir/Madam

Pursuant to Regulation 33 and Regulation 30 read with Para A of 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. 21<sup>st</sup> January, 2022 had inter-alia considered and approved the Un-audited Financial Results (Standalone & Consolidated) along with the Limited Review Report by the Auditors thereon, for the quarter and nine months ended 31<sup>st</sup> December, 2021.

The aforesaid results are also being disseminated on the Company's website at [www.orientalaromatics.com](http://www.orientalaromatics.com). The copy of the Un-audited Financial Results (Standalone & Consolidated) along with the Limited Review Report by the Auditors thereon, is enclosed herewith.

The Board Meeting commenced at 04.30 p.m. and concluded at 4:45 p.m.

Kindly take the above on record.

Thanking you,  
Yours faithfully,  
**For Oriental Aromatics Limited**

DHARMIL ANIL Digitally signed by DHARMIL  
ANIL BODANI  
Date: 2022.01.21 16:51:36  
+05'30'  
BODANI

**Dharmil A. Bodani**  
**Chairman and Managing Director**  
**DIN: 00618333**

*Oriental Aromatics Ltd.*

**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](mailto:oa@orientalaromatics.com) **CIN** L17299MH1972PLC285731

[www.orientalaromatics.com](http://www.orientalaromatics.com)

**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 and Nine Months ended 31st December 2021

₹ in Lakh (Except per share data)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income :</b>						
	a) Revenue from operations	20,578.28	23,046.62	19,067.86	66,592.38	48,777.06	70,883.55
	b) Other Income	3.44	195.54	28.89	305.54	119.22	175.69
	<b>Total Revenue</b>	<b>20,581.72</b>	<b>23,242.16</b>	<b>19,096.75</b>	<b>66,897.92</b>	<b>48,896.28</b>	<b>71,059.24</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of materials consumed	15,758.53	16,407.80	10,046.49	48,623.90	26,731.08	41,452.12
	b) Change in Inventories of Finished goods & Work in Progress	(2,036.99)	(417.88)	(492.75)	(4,129.48)	(1,250.92)	(1,991.53)
	c) Manufacturing and Operating Costs	2,608.58	2,611.79	1,996.31	7,624.70	5,502.42	7,847.31
	d) Employee benefits expense	1,270.07	1,247.81	951.00	3,696.94	2,759.85	3,937.50
	e) Finance Costs	66.88	98.27	26.10	233.57	135.22	240.08
	f) Depreciation & Amortization expense	430.08	407.10	423.20	1,236.07	1,347.33	1,745.93
	g) Other expenses	1,321.59	1,188.01	1,186.26	3,641.44	2,905.73	4,082.70
	<b>Total Expenses</b>	<b>19,418.74</b>	<b>21,542.90</b>	<b>14,136.63</b>	<b>60,927.15</b>	<b>38,130.71</b>	<b>57,314.11</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>1,162.98</b>	<b>1,699.26</b>	<b>4,960.12</b>	<b>5,970.77</b>	<b>10,765.57</b>	<b>13,745.13</b>
<b>4</b>	Tax Expense	328.95	462.90	1,324.61	1,610.49	2,809.19	3,502.48
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>834.03</b>	<b>1,236.36</b>	<b>3,635.51</b>	<b>4,360.28</b>	<b>7,956.38</b>	<b>10,242.65</b>
<b>6</b>	<b>Other Comprehensive Income:</b>						
	a) Items that will not be reclassified to profit or loss	(12.00)	(12.00)	(24.77)	(36.00)	(74.31)	(47.55)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.00	3.00	6.23	9.00	18.70	11.97
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>825.03</b>	<b>1,227.36</b>	<b>3,616.97</b>	<b>4,333.28</b>	<b>7,900.77</b>	<b>10,207.07</b>
<b>8</b>	Paid-up Equity Share Capital (Face Value of Rs.5 per share)	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68	1,682.68
<b>9</b>	Other Equity						54,063.40
<b>10</b>	<b>Earnings per Share (EPS)</b>						
	Basic & Diluted EPS	2.48	3.67	10.80	12.96	23.64	30.44

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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 Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2021

Rs. in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income :</b>						
	a) Revenue from operations	20,578.28	23,046.62	19,067.86	66,592.38	48,777.06	70,883.55
	b) Other Income	3.52	198.92	67.37	308.68	121.66	165.41
	<b>Total Revenue</b>	<b>20,581.80</b>	<b>23,245.54</b>	<b>19,135.23</b>	<b>66,901.06</b>	<b>48,898.71</b>	<b>71,048.97</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of materials consumed	15,758.53	16,407.80	10,046.49	48,623.90	26,731.08	41,452.12
	b) Change in Inventories of Finished goods & Work in Progress	(2,036.99)	(417.88)	(492.75)	(4,129.48)	(1,250.92)	(1,991.53)
	c) Manufacturing and Operating Costs	2,608.58	2,611.79	1,996.31	7,624.70	5,502.42	7,847.31
	d) Employee benefits expense	1,291.25	1,266.58	951.00	3,749.74	2,759.85	3,946.28
	e) Finance Costs	66.03	97.62	21.81	228.71	125.04	231.05
	f) Depreciation & Amortization expense	431.95	408.40	423.20	1,239.49	1,347.33	1,745.94
	g) Other expenses	1,344.21	1,197.20	1,228.46	3,686.56	2,920.31	4,121.98
	<b>Total Expenses</b>	<b>19,463.56</b>	<b>21,571.51</b>	<b>14,174.54</b>	<b>61,023.62</b>	<b>38,135.11</b>	<b>57,353.15</b>
<b>3</b>	<b>Profit Before Tax (1-2)</b>	<b>1,118.24</b>	<b>1,674.03</b>	<b>4,960.69</b>	<b>5,877.44</b>	<b>10,763.61</b>	<b>13,695.82</b>
4	Tax Expense	321.96	458.49	1,325.14	1,595.49	2,810.60	3,502.06
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>796.28</b>	<b>1,215.54</b>	<b>3,635.55</b>	<b>4,281.94</b>	<b>7,953.01</b>	<b>10,193.76</b>
<b>6</b>	<b>Other Comprehensive Income:</b>						
	a) Items that will not be reclassified to profit or loss	(12.00)	(12.00)	(49.54)	(36.00)	(74.31)	(47.55)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.00	3.00	12.47	9.00	18.70	11.97
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>787.28</b>	<b>1,206.54</b>	<b>3,598.48</b>	<b>4,254.94</b>	<b>7,897.40</b>	<b>10,158.18</b>
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	1,682.68	1,682.68
9	Other Equity						54,045.99
<b>10</b>	<b>Earnings per Share (EPS)</b>						
	Basic & Diluted EPS	2.37	3.61	10.80	12.72	23.63	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 January 21, 2022. The statutory auditors of the Company have reviewed the financial results for the quarter and nine months in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment "Fine Chemicals".
- 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 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.
- 5 Other Income for the quarter ended 30th September 2021 and nine months ended December 31, 2021, includes Rs. 190.56 lakhs being the amount of insurance claim in respect of fire at Bareilly plant in 2019.
- 6 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.
- 7 The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current year's / period's presentation.

**Place : Mumbai**  
**Date : 21 January, 2022**

**By Order of the Board**

DHARMIL ANIL  
BODANI

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BODANI  
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**Dharmil A. Bodani**  
Chairman & Managing Director  
**DIN : 00618333**

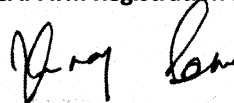
**Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 and nine months ended December 31, 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.

**For Bagaria and CO. LLP  
Chartered Accountants**

ICAI Firm Registration No. 22143503AAAABJ3976



**Vinay Somani**

**Partner**

**Membership No. 143503**

**UDIN:22143503AAAABJ3976**

**Place: Mumbai**

**Date: January 21, 2022**

**Independent Auditor's Review Report On consolidated unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 and nine months ended **December 31, 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. 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.
4. The Statement includes the results of the following entities:

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

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.

6. We did not review the financial statements of aforesaid 2 subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs.1,361.39 lakhs as at December 31, 2021; total revenue of Rs. Nil and net loss (total comprehensive income) of Rs. 37.75 lakhs and Rs. 78.34 lakhs for the quarter and nine months ended December 31, 2021 respectively, as considered in the statement. These consolidated financial statements have been certified by the Holding 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 and the procedures performed by us as stated in paragraph 3 above.

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: 22143503AAAABK5770**

**Place: Mumbai**

**Date: January 21, 2022**