

Oriental Aromatics

Ref: OAL/BSE/NSE/47/2024-25

27th July, 2024

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: Submission of Notice of 52nd Annual General Meeting (AGM)

Dear Sir / Madam,

We hereby wish to inform you that the 52nd Annual General Meeting (“AGM”) of the members of the Company will be held on Wednesday, 21st August, 2024 at 11:00 a.m. through video conferencing (‘VC’) or other audio-visual means (‘OAVM’).

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit Notice of the 52nd Annual General Meeting of the Company. A copy of the Annual Report along with the Notice of Annual General Meeting is being sent to all the shareholders through electronic mode whose e-mail id’s are registered with the Company. Further, Physical Copies are also being sent to those shareholders who have requested for the same. The notice of the AGM and Annual Report are also available on the website of the Company i.e. www.orientalaromatics.com

The Company is pleased to offer to the Members, facility of remote e-voting as well as e-voting at the AGM to enable them to cast their vote(s) electronically on the resolutions set forth in the Notice of AGM. In terms of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the cut-off date to record the entitlement of Members to cast their votes for the businesses to be transacted at the AGM of the Company is fixed as Wednesday, 14th August, 2024. The instructions with respect to e-voting have been provided in the Notice of the AGM.

You are requested to take note of the same.

Thanking you,
Yours faithfully,
For Oriental Aromatics Limited

Kiranpreet Gill
Company Secretary & Compliance Officer

Encl: As above

Oriental Aromatics Ltd.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 52nd Annual General Meeting of the members of Oriental Aromatics Limited will be held on Wednesday, 21st August 2024 at 11:00 a.m. IST through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS

1. Adoption of the Annual Audited Standalone and Consolidated Financial Statements and Reports thereon

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2024, together with the reports of the Board of Directors and Auditors thereon.

*To consider and, if thought fit, to pass the following Resolutions as **Ordinary Resolutions**:*

“RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted.”

“RESOLVED THAT the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, together with the report of the Statutory Auditor thereon, be and are hereby received, considered and adopted.”

2. Declaration of Dividend

To declare final dividend on equity shares for the financial year ended 31st March, 2024 as recommended by the Board of Directors at its meeting held on 27th May, 2024.

*To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:*

“RESOLVED THAT as recommended by the Board of Directors a dividend at the rate of ₹ 0.5 /- (i.e 10 %) per equity share having a face value of ₹ 5/- of the Company for the financial year ended 31st March, 2024, be and is hereby declared and that the said dividend be paid out of the profits of the Company to the eligible Members.”

3. Appointment of a Director in place of one retiring by rotation

To appoint a Director in place of Mr. Satish Kumar Ray (DIN: 07904910) who retires by rotation and being eligible, offers himself for re-appointment.

*To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:*

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Satish Kumar Ray (DIN: 07904910), who retires as a Director by rotation and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS

4. Ratification of remuneration of Cost Auditor

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,45,000/- (Rupees One lakh forty-five thousand only) per annum, plus applicable taxes and re-imbursalment of out of pocket expenses incurred in connection with the Audit, as approved by the Board of Directors based on recommendation of Audit Committee of the Company, to be paid to M/s V. J. Talati & Co.(Firm Registration No. R00213), Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending 31st March, 2025, be and is hereby ratified and confirmed.”

5. Appointment of Mr. Cyrus J. Mody (DIN: 07380723), as an Independent Director of the Company

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) if any, read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Cyrus J. Mody (DIN: 07380723), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 27th May, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years from 27th May, 2024 till 26th May, 2029 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Appointment of Mr. Deepak Ramachandra (DIN: 10633078), as an Independent Director of the Company

*To consider and if thought fit, to pass the following resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) if any, read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Deepak Ramachandra (DIN: 10633078), who was appointed as an Additional Director in the capacity of an Independent Director with effect from 27th May, 2024 and who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years from 27th May, 2024 till 26th May, 2029 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Making investments, giving loans, guarantees and securities in excess of limits specified under section 186 of the Companies Act, 2013

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

“RESOLVED THAT in supersession of all the previous resolutions passed by the shareholders, defining the limits of the investments, outstanding loans given or to be given and guarantees and security provided and pursuant to Section 186 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals as may be necessary; the consent of Company be and is hereby accorded to the Board of Directors of the Company (including any Committee which the Board may have constituted or hereinafter constituted to exercise the power conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or

provide security in connection with a loan to any other body corporate or person; and (c) make investment and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding of ₹ 1,000 crores (Rupees One thousand crores only), outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board or a duly constituted Committee thereof be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and to execute all deeds, documents and other writings and to do all such acts, deeds, matters and things, as may be necessary and expedient for implementing and giving effect to this resolution.”

8. Alteration of the Objects Clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the members be and is hereby accorded, for alteration in Clause III(B) “Objects incidental or Ancillary to the Attainment of the main objects” of the Memorandum of Association of the Company by adding the following new sub clause 13a after the existing sub clause 13:

13a “To give any guarantee or provide any security in connection with a loan to any other body corporate or person”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable to give effect to this resolution.”

**By Order of the Board of Directors
For Oriental Aromatics Limited**

Kiranpreet Gill
Company Secretary

Place: Mumbai,

Date: 27th May, 2024

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road, Mumbai- 400001.

CIN: L17299MH1972PLC285731

[E-mail: investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)

NOTES:

- Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (collectively referred to as ‘MCA Circulars’) and Securities and Exchange Board of India (“SEBI”) Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as ‘SEBI Circulars’) and all other relevant circulars issued from time to time, physical attendance of the members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). The registered office of the Company shall be deemed to be the venue for the AGM. Hence, members can attend and participate in the ensuing AGM through VC/OAVM. The video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at Note No 16 below.
- Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
- The members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc) intending to attend the meetings through their authorized representatives are requested to send a scanned copy (PDF/JPG Format) of certified true copy of the Board Resolution to the Company authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through e-voting, to the Scrutinizer through e-mail at shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at investors@orientalaromatics.com
- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

7. Process for dispatch of Annual Report

The electronic copies of the Notice of the 52nd AGM and the Annual Report for the financial year 2023-2024 will be sent by email to all those Members, whose email addresses are registered with the Company/Link Intime India Private Limited (“RTA”)/ National Securities Depository Limited (“NSDL”) or Central Depository Services (India) Limited (“CDSL”) (NSDL and CDSL collectively referred to as “Depositories”). In accordance with the aforesaid MCA Circulars and SEBI Circulars, physical copies of Annual Report will be sent to those shareholders who request for the same. The Notice of the 52nd AGM and the Annual Report will also be available on the website of the Company i.e. www.orientalaromatics.com and also on the website of the Stock Exchanges i.e BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

8. Process for registration of email addresses for obtaining Notice of the AGM along with the Annual Report for the financial year 2023-24:

Members who have not yet registered their email addresses with the Company are requested to follow the process mentioned below, before 05:00 pm (IST) on Tuesday, 06th August, 2024, for registering their e-mail addresses to receive the Notice of AGM and Annual Report electronically

i. For Registration of E-mail id's for Demat shareholders:

Members of the Company holding Equity Shares of the Company in Demat Form can register their e-mail addresses with their respective Depository Participants (DPs) or with Link Intime India Pvt Ltd (RTA) by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html on their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in.

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

ii. Registration of email id for shareholders holding physical shares:

Members holding shares in physical form can register their E-mail ids with Link Intime India Pvt Ltd (RTA) by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. Alternatively, members can update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (eg.: Aadhaar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member, to Link Intime India Pvt. Ltd, at C-101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

9. Book Closure and Dividend:

Members may note that the Board of Directors at its meeting held on 27th May, 2024, has recommended a dividend of Rs. 0.50/- per equity share (10%) of Rs. 5/- each. The dividend, if declared at the AGM, will be paid, subject to deduction of tax at source (TDS), on or after Monday, 26th August, 2024 to the members whose names appear in the Register of Members as on Tuesday, 6th August, 2024, the cut-off date, i.e. one day prior to the commencement of Book Closure dates. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 7th August, 2024 to Wednesday, 21st August, 2024 (both days inclusive) In case of any queries, you are requested to write to our RTA at rnt.helpdesk@linkintime.co.in or at investors email id i.e. investors@orientalaromatics.com.

10. TDS on dividend:

Dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with the TDS requirements, Members are requested to complete and / or update their Residential Status, PAN and Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / Registrar by submitting required documents on or before Tuesday, 6th August, 2024 via e-mail to the Company/Registrar at email ID: Oaldivtax@linkintime.co.in or update the same by visiting the link <https://liiplweb.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>.

A communication providing information and detailed instructions with respect to tax on the dividend was sent separately to the Members whose email addresses were registered with the Company/DPs on Wednesday, 03rd July, 2024 informing the relevant procedure to be adopted by them/documents to be submitted for availing the applicable tax rate. The said communication and draft of the exemption forms and other documents are available on the Company's website at www.orientalaromatics.com

11. Manner of registering KYC including updation of bank details for receiving Dividend:

- SEBI, vide its Circular dated 3rd November, 2021, read with subsequent circulars issued in this regard, has mandated registration of PAN, KYC details and Nomination, by holders of physical securities. As per the said mandate, Members, holding securities in physical form, whose folio(s) are not updated with any of the KYC details viz., (i) PAN; (ii) Choice of Nomination; (iii) Contact Details; (iv) Mobile Number; (v) Bank Account Details and (vi) Signature shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1st April, 2024. Therefore, members are requested to update the necessary KYC details at the earliest failing which the dividend will be withheld till the KYC details are updated.
- Members holding shares in physical form are requested to submit their PAN, KYC and Nomination details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3 or SH-13, as applicable, to Link Intime India Pvt. Ltd, at C-101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.
- Members holding shares in dematerialised mode are requested to update their complete bank details with their DPs to avoid delay in receiving the dividend.

12. Investor Education and Protection Fund (“IEPF”) related information:

The MCA had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these rules, members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”).

In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back by them. Concerned members/investors are advised to visit the web link: <https://www.iepf.gov.in/IEPF/refund.html> or contact RTA for lodging claim for refund of shares and/or dividend from the IEPF Authority.

The details of the unclaimed dividends are also available on the Company's website at <http://www.orientalaromatics.com/unclaimed-dividend.php> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link www.iepf.gov.in. For details, please refer to corporate governance report which is a part of this Annual Report.

13. Issue of securities in dematerialised form:

SEBI has amended Regulation 40 of SEBI Listing Regulations, pursuant to which securities can be transferred only in dematerialized form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risk associated with physical shares.

14. Documents open for inspection:

The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection during the meeting in electronic mode and the same may be accessed upon during the AGM on the website of the Company i.e www.orientalaromatics.com under the head Investor Relations-Inspection Documents.

15. General Information for Members:

We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and Members holding shares in physical form are requested to update their e-mail addresses with our RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically. Members may follow the process detailed below for registration of their details:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited at C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in .	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
Demat	SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests i.e. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.	Form ISR-4
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

16. Remote e-Voting before / during the AGM:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), ("SEBI Listing Regulations") read with MCA Circulars, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting during the AGM will be provided by NSDL. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 17th August, 2024 at 09:00 A.M. and ends on Tuesday, 20th August, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 14th August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 14th August, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> 
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shreyanscs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate. at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@orientalaromatics.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@orientalaromatics.com.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9th, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@orientalaromatics.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@orientalaromatics.com. These queries will be replied by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
6. CS Shreyans Jain, Company Secretary in Practice has been appointed as the scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at AGM) in fair and transparent manner
7. The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of atleast two witnesses not in the employment of the Company. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM.
8. The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company i.e www.orientalaromatics.com and of NSDL i.e www.evoting.nsdl.com after the declaration of results. The results shall also be simultaneously communicated to the stock Exchanges.
9. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the meeting i.e 21st August, 2024

**By order of the Board of Directors
For Oriental Aromatics Limited**

**Kiranpreet Gill
Company Secretary**

Place: Mumbai

Date: 27th May, 2024

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road,

Mumbai- 400001.

CIN: L17299MH1972PLC285731

E-mail: investors@orientalaromatics.com

Annexure forming part of the notice

(Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013)

This Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s V. J. Talati & Co., (Firm Registration No. R00213) Cost Accountants for the conduct of the audit of cost records made and maintained by the company, at the remuneration of ₹ 1,45,000/- (Rupee One Lakh Forty-Five Thousand only) per annum plus all applicable taxes & re-imbursment of out-of-pocket expenses for the financial year ending 31st March, 2025. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be approved by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval and ratification by the members.

Item No.5:

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on 27th May, 2024, appointed Mr. Cyrus J. Mody as an Additional Director in the capacity of Independent Director of the Company till 52nd AGM. The Board further recommended his appointment, for a term of five (5) years with effect from 27th May, 2024 till 26th May, 2029 (both days inclusive), to the shareholders through special resolution.

The Company has received:

- (i) Consent in writing from Mr. Cyrus J. Mody to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules');
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Cyrus J. Mody to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Listing Regulations;
- (iv) A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority;
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

Mr. Cyrus holds Bachelor's degree in Economics and Strategy from Bucknell University. After gaining experience in various roles, which included legal, investment, strategy and town planning, and following a two year stint with the Boston Consulting Group, Mr. Cyrus joined his family real estate business in 2006. In 2017, Mr. Cyrus founded Viceroy Properties LLP, a prominent real estate development firm.

Prior to founding Viceroy Properties, he served as the Chief Operating Officer at BREDCO, spearheading the development of iconic landmarks in South Mumbai. His journey into the real estate sector was preceded by analytical roles at both The Boston Consulting Group and UC (Universal Consulting India Pvt Ltd), showcasing his analytical acumen and strategic mindset.

For appointment of Mr. Cyrus, the Nomination and Remuneration Committee (“NRC”) took into consideration his rich experience in financial analysis, project conceptualisation, liaison, project execution, sales & marketing, strategic planning and management of overall business operations. Further NRC on the basis of the desired attributes for the selection of the Independent Director(s), recommended the candidature of Mr. Cyrus.

The Board noted that Mr. Cyrus’s skills, background and experience are aligned to the role and capabilities identified by the NRC and Mr. Cyrus is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Cyrus is justified due to the expertise mentioned above.

He currently holds directorship in two companies:-

- a) Roentgen Properties Private Limited
- b) Skanan Hardware Private Limited

He is also a designated partner in various LLPs

Mr. Cyrus has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further he has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Oriental Aromatics Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

He shall be entitled for payment of sitting fees for attending the meetings of the Board or committee thereof either personally or through Video conference or other audio visual means, as may be decided by the Board of Directors. The sittings fees payable shall be within the limits mandated under the Companies Act, 2013 and Rules made thereunder (as amended from time to time).

Further, Mr. Cyrus has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Cyrus fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members as mentioned in point no. 14 of notes to the notice of AGM.

The profile and specific areas of expertise and other relevant information as required under Listing Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mr. Cyrus J. Mody as an Independent Director of the Company, through a special resolution as set out above.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Cyrus to whom the resolution relates are concerned or interested financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board recommends the special resolution set out at Item No. 5 of the Notice for the approval of Members.

Item No.6:

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on 27th May, 2024, appointed Mr. Deepak Ramchandra as an Additional Director in the capacity of Independent Director of the Company till 52nd AGM. The Board further recommended his appointment, for a term of five (5) years from 27th May, 2024 till 26th May, 2029 (both days inclusive), to the shareholders through special resolution.

The Company has received:

- (i) Consent in writing from Mr. Deepak Ramchandra to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’);
- (ii) Intimation in Form DIR 8 in terms of the Appointment Rules from Mr. Deepak Ramchandra to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under Listing Regulations;
- (iv) A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority;
- (v) A notice in writing by a member proposing his candidature under Section 160(1) of the Act.

Mr. Deepak holds a MBA degree from London Business School and BA Economics from St Xavier’s College Mumbai. Mr. Deepak’s career started at Citigroup India, followed by a key role at Sharekhan, where he led business development and distribution. He then joined Credit Suisse, where he worked from 2005 to 2014, eventually becoming the Head of Emerging Markets for Europe, the Middle East, and Africa, managing teams in multiple countries.

Mr. Deepak is an experienced finance professional who most recently worked as the Managing Director and Head of Equities at Axis Capital. From June 2020 to November 2023, he led the improvement and growth of their institutional equities business. Before this, he was the Co-Head of Equities at Bank of America Merrill Lynch India, overseeing their India equities division from August 2016. Mr. Deepak also worked in London, managing sales and trading teams for Merrill Lynch and serving clients across Europe from 2014 to 2016.

For appointment of Mr. Deepak, the Nomination and Remuneration Committee (“NRC”) took into consideration his rich experience in financial analysis, improvement and growth of equities division, effective liaison, managing sales and trading teams and leading business development and distribution. Further NRC on the basis of the desired attributes for the selection of the Independent Director(s), recommended the candidature of Mr. Deepak.

The Board noted that Mr. Deepak’s skills, background and experience are aligned to the role and capabilities identified by the NRC and Mr. Deepak is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Mr. Deepak is justified due to the expertise mentioned above.

Mr. Deepak has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Further he has confirmed that, he had not been a partner of a firm that had transactions during last three financial years with Oriental Aromatics Limited or its subsidiaries amounting to ten percent or more of its gross turnover.

He shall be entitled for payment of sitting fees for attending the meetings of the Board or committee thereof either personally or through Video conference or other audio visual means, as may be decided by the Board of Directors. The sittings fees payable shall be within the limits mandated under the Companies Act, 2013 and Rules made thereunder (as amended from time to time).

Further, Mr. Deepak has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Deepak fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

All the material documents referred to in the Notice and Explanatory Statement are available for inspection without any fee by the members as mentioned in point no. 14 of notes to the notice of AGM.

The profile and specific areas of expertise and other relevant information as required under Listing Regulations and SS-2 are provided as annexure.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the Listing Regulations, the approval of the Members is sought for the appointment of Mr. Deepak as an Independent Director of the Company, as a special resolution as set out above.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Deepak to whom the resolution relates are concerned or interested financially or otherwise in the resolution set out at Item No. 6 of the Notice.

The Board recommends the special resolution set out at Item No. 6 of the Notice for the approval of Members.

Item No. 7:

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company may make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

The shareholders in their meetings held on 28th December, 1989 and 23rd September, 2016 had defined the limits of corporate guarantee as ₹ 6 crores pursuant to the provisions of Sec 370 of the Companies Act 1956 and Investments as ₹ 200 crores pursuant to the provisions of Section 186 of the Companies Act, 2013. In view of the exemptions granted to the wholly owned subsidiary under the aforementioned provisions, the aforesaid limits were/are not applicable to the Corporate guarantee which was/ may be issued by the Company in favour of bank(s) in respect of loan made/to be made to its wholly owned subsidiary or with respect to the investments made/to be made in the wholly owned subsidiary Company.

Based on the financials as on 31st March 2024, 60 % of the paid up capital plus free reserves including securities premium is ₹ 379.04 crores and 100% of free reserves including securities premium is ₹ 614.19 crores. Therefore any investments in securities in excess of ₹ 614.19 crores would require approval by way of special resolution of the members in the general meeting.

It is proposed to revise the limits and take approval for the consolidated limit (make investment or to give loan/ guarantee/security) to ₹ 1,000 crores (Rupees One thousand crores only). Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security to

other body corporate upto ₹ 1000 crores (Rupees One thousand crores only), in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at item No. 7 of this Notice.

This limit shall supersede all the previous limits approved by the shareholders with respect to the Corporate Guarantees, investments, outstanding loans and guarantees and securities provided, taken together.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.7 in the notice.

The Board recommends the special resolution set out at Item No. 7 of the Notice for the approval of Members.

Item No. 8:

Clause III B of the Object clause "Objects incidental or Ancillary to the attainment of the main object" of the Memorandum of Association of the Company include sub clauses 13 and 14 with respect to granting of loans and making investments respectively however it does not include the sub clause with respect to granting of guarantee. Thus in order to remove ambiguity and to bring more clarity pursuant to the provisions of the Companies Act, 2013, it is proposed to amend the Objects incidental or Ancillary to the attainment of the main object to include "grant of any guarantee or provide any security in connection with a loan to any other body corporate or person".

In view of the same, pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, it is proposed to append following sub clause 13a after sub clause 13 of clause III B of the Memorandum of Association of Company:

13a "To give any guarantee or provide any security in connection with a loan to any other body corporate or person"

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the notice.

The Board recommends the special resolution set out at Item No. 8 of the Notice for the approval of Members.

**By Order of the Board of Directors
For Oriental Aromatics Limited**

**Kiranpreet Gill
Company Secretary**

Place: Mumbai,

Date: 27th May, 2024

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road, Mumbai- 400001.

CIN: L17299MH1972PLC285731

[E-mail: investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)

Additional information on director recommended for appointment/ re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Name of the Director	Mr. Cyrus J. Mody	Mr. Deepak Ramachandra	Mr. Satish Kumar Ray
DIN	07380723	10633078	07904910
Date of Birth & Age	14 th November, 1980, 43 years	28 th August, 1973, 50 years	22 nd February, 1971, 53 years
Date of 1 st Appointment on the Board	27 th May, 2024	27 th May, 2024	16 th August, 2017
Qualification	Bachelor's degree in Economics and Strategy from Bucknell University	MBA from London Business School and a BA Economics from St Xavier's College Mumbai.	B.A. (Economics Hons.), Diploma in Computer Application & Master of Business Administration.
Brief Resume/ Nature of expertise in specific functional areas	Mr. Cyrus started his career as an Analyst at UC (Universal Consulting India Pvt. Ltd.) in 2004, and the Boston Consulting Group from 2005 to 2007, showcasing his analytical acumen and strategic mindset. After gaining experience in various roles, which included legal, investment, strategy and town planning, and following a two year stint with the Boston Consulting Group, Mr. Cyrus decided to transition to the real estate industry in India. He served as the Chief Operating Officer at BREDCO for a period of 10 years, spearheading the development of iconic landmarks in South Mumbai. He then Founded Viceroy Properties LLP in 2016, a leading real estate development firm focused on quality projects in and around the Mumbai Metropolitan Region. He is currently serving as the Managing Partner of the firm. His core competencies include land acquisition, financial analysis, project conceptualization, liaison, project execution, sales & marketing, strategic planning and management of overall business operations.	Mr. Deepak had started his career at Citigroup India, followed by playing a key role at Sharekhan, where he led business development and distribution. He then joined Credit Suisse, where he worked from 2005 to 2014, eventually becoming the Head of Emerging Markets for Europe, the Middle East, and Africa, managing teams in multiple countries. Mr. Deepak also worked in London, managing sales and trading teams for Merrill Lynch and serving clients across Europe from 2014 to 2016. He most recently worked as the Managing Director and Head of Equities at Axis Capital. Before this, he was the Co-Head of Equities at Bank of America Merrill Lynch India, overseeing their India equities division from August 2016. His core competencies include financial analysis, Equity Research, Investment Banking, business development, strategic planning and management of overall business operations	Mr. Satish Kumar Ray is serving as an Executive Director-Operations since August, 2017. He is also serving as the Occupier of the factories located in Bareilly and Vadodara, as well as the R&D lab in Chandivali, ensuring that the plant and systems of work in the factory are safe and without risk to health of the workers. Having close to three decades of rich experience in factory operations, human resource management, and other fields such as policy formulation and planning, he brings a wealth of knowledge and expertise to his role. In addition to the competencies and expertise stated above he has expertise in Executive Tasks related to HR, Commercial, Purchase, Sales, Supply Chain, Indirect Taxation, Custom, DGFT, GST, Insurance and claim management, etc.
Terms and Conditions of appointment	As per the resolution of this Notice read with the explanatory statement thereto	As per the resolution of this Notice read with the explanatory statement thereto	As per Agreement
Directorships held in other listed Companies	Nil	Nil	Nil

Name of the Director	Mr. Cyrus J. Mody	Mr. Deepak Ramachandra	Mr. Satish Kumar Ray
Memberships/ Chairmanships of Committees in other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	None	None	None
Last remuneration and Remuneration proposed to be paid	Sitting fees for attending the meetings of the Board or committee thereof	Sitting fees for attending the meetings of the Board or committee thereof	Remuneration last drawn is furnished in the Corporate Governance Report of the Company, which forms an integral part of this Annual Report.
Number of Board meetings attended	It is proposed to appoint Mr. Cyrus J. Mody as an Independent Director for his first term of five years on the Board w.e.f. 27 th May, 2024 and hence, these details are not applicable.	It is proposed to appoint Mr. Deepak Ramachandra as an Independent Director for his first term of five years on the Board w.e.f. 27 th May, 2024 and hence, these details are not applicable.	03
Number of shares held in the Company as on date	Nil	Nil	Nil
Listed Entities from which the director has resigned as Director in past 3 years	Nil	Nil	Nil
Skills and capabilities required for the role and the manner in which director meets such requirements	Please refer to the explanatory statement	Please refer to the explanatory statement	Please refer to the details of skills/ expertise/competence of the Board of Directors as provided in the Corporate Governance Report

**By Order of the Board of Directors
For Oriental Aromatics Limited**

**Place: Mumbai,
Date: 27th May, 2024**

**Kiranpreet Gill
Company Secretary**

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