

ORIENTAL AROMATICS LIMITED
(Formerly Camphor & Allied Products Limited)
CIN L17299MH1972PLC285731
Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.

Audited Financial Results for the Quarter and Year Ended 31st March, 2018

Rs. in Lakh (Except per share data)

Consolidated		Sr. No.	Particulars	Standalone					
Year Ended				Quarter Ended		Year Ended			
31-Mar-18	31-Mar-17			31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	
Audited	Audited			Audited	Unaudited	Audited	Audited	Audited	
		1	Income :						
50,603.31	45,775.08		a) Revenue from operations	14,782.67	12,222.67	12,139.05	50,542.15	45,556.26	
35.87	697.71		b) Other Income	2.45	2.11	16.75	410.27	127.75	
50,639.18	46,472.79		Total Revenue	14,785.12	12,224.78	12,155.80	50,952.42	45,684.01	
		2	Expenses :						
33,077.68	29,250.81		a) Cost of materials consumed	9,191.41	8,392.46	6,788.01	33,044.37	29,311.76	
(331.09)	376.97		b) Change in Inventories of Finished goods/Work in Progress	285.50	(606.48)	1,139.29	(331.09)	376.97	
5,488.75	5,119.95		c) Manufacturing and Operating Costs	1,398.83	1,461.68	1,306.87	5,488.75	5,099.56	
2,614.63	2,322.18		d) Employee benefits expense	590.81	668.40	659.42	2,567.95	2,299.95	
731.64	534.17		e) Finance Costs	217.83	193.64	107.73	687.90	480.89	
1,482.32	1,430.25		f) Depreciation & Amortization expense	371.05	382.89	383.88	1,475.69	1,421.88	
3,278.73	3,031.43		g) Other expenses	1,022.77	875.24	620.03	3,186.56	2,660.08	
46,342.66	42,065.76		Total Expenses	13,078.20	11,367.83	11,005.22	46,120.13	41,651.10	
4,296.52	4,407.03	3	Profit/(Loss) before exceptional items (1-2)	1,706.92	856.95	1,150.58	4,832.29	4,032.91	
4,296.52	4,419.06	4	Profit Before Tax (1-2)	1,706.92	856.95	1,150.58	4,832.29	4,032.91	
1,798.35	1,630.47	5	Tax Expense	797.42	250.08	470.79	1,799.29	1,472.14	
2,498.17	2,788.60	6	Profit for the period (4-5)	909.50	606.87	679.79	3,032.99	2,560.76	
		7	Other Comprehensive Income:						
39.12	(64.30)		a) Items that will not be reclassified to profit or loss	55.14	(5.49)	6.28	38.67	(64.30)	
13.49	(22.25)		b) Tax impact relating to items that will not be reclassified to profit or loss	19.08	(1.90)	2.17	13.38	(22.25)	
2,550.78	2,702.05	8	Total Comprehensive Income for the period (6+7)	945.56	603.28	683.90	3,058.28	2,518.71	
841.34	513.37	9	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	841.34	513.37	513.37	841.34	513.37	
-	327.97		Equity Share Capital Suspense	-	327.97	327.97	-	327.97	
29.69	33.14	10	Earnings per Share (EPS) Basic & Diluted EPS	10.81	7.21	8.08	36.05	30.44	



Consolidated		Sl.	Statement of Assets and Liabilities	Standalone	
Rs. In Lacs	Rs. In Lacs			Rs. In Lacs	Rs. In Lacs
As at	As at			As at	As at
31-Mar-18	31-Mar-17			31-Mar-18	31-Mar-17
Audited	Audited		Audited	Audited	
		I ASSETS			
		1 Non-current Assets			
15,831.13	15,403.28	(a) Property, Plant and Equipment	15,765.73	15,403.28	
3,992.83	1,505.46	(b) Capital work - In - progress	3,992.83	1,505.46	
902.94	1,235.24	(c) Intangible assets	902.94	1,235.24	
4,497.72	4,497.72	(d) Goodwill	4,497.72	4,497.72	
0.82	-	(e) Deferred tax assets	-	-	
-	-	(f) Financial Assets			
		(i) Investments in Subsidiaries	199.60	199.60	
368.47	306.28	(ii) Other financial assets	368.47	306.28	
	624.08	(iii) Loans	718.74	1,062.22	
10.54	262.67	(g) Other non-current assets	10.54	262.67	
25,604.45	23,834.73	Total Non-Current Assets	26,456.57	24,472.47	
		2 Current assets			
13,283.21	11,444.73	(a) Inventories	13,275.72	11,444.73	
		(b) Financial Assets			
13,442.40	10,440.40	(i) Trade and other receivables	13,464.76	10,427.89	
456.97	436.21	(ii) Cash and cash equivalents	356.41	10.58	
126.98	121.36	(iii) Bank Balances Other Than (iii) above	126.98	121.36	
91.47	51.43	(iv) Other current financial assets	124.16	51.43	
-	365.49	(c) Current Tax Assets (Net)	-	365.49	
4,282.58	3,365.24	(d) Other current assets	4,087.60	2,624.15	
31,683.61	26,224.87	Total Current Assets	31,435.63	25,045.63	
1.75	-	3 Non-current assets classified as held for sale	1.75	-	
57,289.82	50,059.59	TOTAL ASSETS	57,893.95	49,518.10	
		II EQUITY AND LIABILITIES			
		1 Equity			
841.34	513.37	a) Equity share capital	841.34	513.37	
-	327.97	b) Instrument entirely nature of Equity	-	327.97	
32,916.19	30,859.00	c) Other Equity	33,619.61	31,029.35	
33,757.53	31,700.34	Total Equity	34,460.95	31,870.69	
		2 Non-current liabilities			
		(a) Financial Liabilities			
2,117.65	4,259.55	(i) Borrowings	2,117.65	4,259.55	
313.65	300.00	(ii) Other Financial Liabilities	300.00	300.00	
2,480.57	2,216.14	(b) Deferred tax liabilities	2,480.57	2,216.14	
4,911.87	6,775.68	Total Non Current Liabilities	4,898.22	6,775.68	
		3 Current liabilities			
		(a) Financial Liabilities			
11,070.78	6,219.74	(i) Borrowings	11,070.78	5,709.90	
6,119.29	4,294.70	(ii) Trade Payables	6,046.30	4,272.78	
654.15	442.62	(iii) Other Financial Liabilities	645.84	442.62	
210.45	233.39	(b) Other current liabilities	206.11	220.72	
390.99	167.42	(c) Current Tax Liability (Net)	390.99	-	
174.76	225.69	(d) Provisions	174.76	225.69	
18,620.42	11,583.57	Total Current Liabilities	18,534.79	10,871.72	
57,289.82	50,059.59	TOTAL EQUITY AND LIABILITIES	57,893.96	49,518.09	



Notes:

- 1 The above financial results have been taken on record by the Audit Committee and subsequently adopted by the Board of Directors in its meeting held on 31st May 2018. The statutory auditors of the Company have audited the financial results for the year ended 31st March 2018 and also 31st March 2017 (refer note 2 below).
- 2 Pursuant to the approval of the Scheme of Amalgamation (the 'Scheme') by the Hon'ble National Company Law Tribunal ("NCLT") vide its Order dated 16th November 2017, the entire business and all assets, liabilities, duties and obligations of erstwhile Oriental Aromatics Ltd. (referred to as the "Transferor Company" hereinafter), holding Company of Camphor and Allied Products Limited (referred to as the "Transferee Company" hereinafter), were transferred to and vested in the Transferee Company from 1st April, 2016, the appointed date. The Scheme became effective on 2nd January 2018 upon filing of NCLT order with the Registrar of Companies, Maharashtra. Further the name of the Transferee Company changed from Camphor & Allied Products Limited to Oriental Aromatics Limited in accordance with the aforesaid scheme and issue of Certificate of Incorporation dated 26th February 2018, issued by the Registrar of Companies to change of name. Accordingly, the effect of the Scheme has been given in these financial statements and figures for financial year 2016-17 and also nine months ended December 2017 have been restated.
- In terms of Ind AS- 103 "Business Combinations" the effect of the scheme has given in these financial results using pooling of interest method (Transferor Company and Transferee Company being under common control) after adjusting for intercompany transactions.

The above results include following figures of the Transferor Company:

Particulars	Rs. in Lakh		
	Quarter Ended		Year Ended
	31-Dec-17	31-Mar-17	31-Mar-17
Net Sales	3,606.95	2,801.99	11,299.30
Other Income	44.40	(0.00)	113.92
Total Expenses	3,516.64	2,607.30	11,173.09
Profit before Other Comprehensive Income and Taxes	134.72	194.69	240.12

- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Beginning April 1, 2017, the Company adopted Ind AS with a transition date April 1, 2016 and accordingly, restated results for the quarter and year ended March 31, 2017.

Particulars	Rs. in Lakh		
	Quarter Ended	Year Ended	Equity Reconciliation
	31-Mar-17	31-Mar-17	31-Mar-17
	Audited	Audited	Audited
Net profit / (loss) as per previous Indian GAAP after tax	569.03	2,415.40	17,983.18
Remeasurement of post employment defined benefit obligations	(4.11)	42.05	
Merger effect:			
Share Issue Suspense			327.97
Profit of Transferor Company (refer note 2 above)	114.87	147.71	13,603.94
Intra-company Dividend		(44.40)	(44.40)
Profit for the period	679.79	2,560.76	31,870.69

- 4 The Company is exclusively engaged in the business of manufacture of Fine Chemicals, which is considered to constitute only one business segment and all its assets located in India.
- 5 Post the applicability of Goods and Service Tax (GST) with effect from 1 July 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods/ year. Accordingly, the revenue from operations and other expenses for the quarter and year ended 31 March 2018 are not comparable with the previous quarter/year presented in the results.
- 6 The earnings per share in respect of all the previous reported periods have been restated after considering the issue of shares on the aforesaid merger referred in Note No. 2 of the results.
- 7 In the standalone result, other income includes dividend received from Subsidiary Company of Rs. 375 lacs (Previous year Rs. Nil)
- 8 The Board of directors of the Company has recommended the payment of dividend on equity shares of Rs.10/- each @Rs. 2 per share for the year ended 31st March, 2018. The final dividend shall be subject to approval of shareholders at the ensuing Annual General Meeting.

Place : Mumbai
Date : 31st May 2018

By Order of the Board

Dharmil A. Bodani
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Chairman and Managing Director
DIN : 00618333

