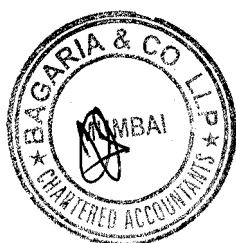


ORIENTAL AROMATICS LIMITED
(Formerly Camphor & Allied Products Limited)
CIN L17299MH1972PLC285731

Registered Office: 133, Jehangir Building, M. G. Road, Mumbai-400001.
Standalone Unaudited Financial Results for the Quarter and Six months ended 30th September 2019

Rs. in Lakh (Except per share data)

		Quarter Ended			Six Months Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	a) Revenue from operations	20,415.64	21,171.52	19,843.17	41,587.16	34,598.75	75,255.35
	b) Other Income	19.72	40.27	16.77	60.00	19.88	127.88
	Total Revenue	20,435.37	21,211.79	19,859.94	41,647.16	34,618.43	75,383.23
2	Expenses:						
	a) Cost of materials consumed	14,322.47	13,914.86	14,041.40	28,237.33	23,850.99	52,176.23
	b) Change in Inventories of Finished goods/Work in Progress	(593.08)	(179.45)	(1,133.19)	(772.53)	(1,728.64)	(2,454.22)
	c) Manufacturing and Operating Costs	1,907.34	1,660.77	1,500.03	3,568.11	2,939.79	6,328.98
	d) Employee benefits expense	934.37	924.81	851.15	1,859.18	1,608.83	3,216.70
	e) Finance Costs	382.84	284.53	502.30	667.37	828.71	1,266.98
	f) Depreciation & Amortization expense	467.05	451.69	426.54	918.75	831.63	1,771.49
	g) Other expenses	1,005.76	1,257.19	1,045.56	2,262.95	1,958.44	4,479.85
	Total Expenses	18,426.77	18,314.39	17,233.78	36,741.16	30,289.75	66,788.01
3	Profit/ (Loss) before exceptional items (1-2)	2,008.59	2,897.40	2,626.16	4,906.00	4,328.68	8,597.22
4	Exceptional items income / (Expenses) :						
	Loss in respect of closure of subsidiary's business	-	-	-	-	-	(1,007.57)
5	Profit Before Tax (3+4)	2,008.59	2,897.40	2,626.16	4,906.00	4,328.68	7,589.65
6	Tax Expense	(803.08)	1,041.96	910.65	438.88	1,506.54	2,601.79
7	Profit for the period (5-6)	2,611.68	1,855.44	1,715.51	4,467.12	2,822.14	4,987.87
8	Other Comprehensive Income:						
	a) Items that will not be reclassified to profit or loss	(19.65)	(19.65)	9.67	(39.30)	19.34	(714.4)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.02	6.87	(3.38)	9.89	(6.76)	24.96
9	Total Comprehensive Income for the period (7+8)	2,595.05	1,842.66	1,721.80	4,437.71	2,834.72	4,941.39
10	Paid-up Equity Share Capital (Face Value of Rs.5 per share)	1,682.68	1,682.68	841.34	1,682.68	841.34	1,682.68
11	Other Equity						37,516.47
12	Earnings per Share (EPS)						
	Basic & Diluted EPS - Before Exceptional Items	7.76	5.51	5.10	13.27	8.39	17.82
	Basic & Diluted EPS - After Exceptional Items	7.76	5.51	5.10	13.27	8.39	14.82



ORIENTAL AROMATICS LIMITED
(Formerly Camphor & Allied Products Limited)

CIN L17299MH1972PLC285731

Registered Office : 133, Jehangir Building, M. G. Road, Mumbai - 400001.

Statement of Assets and Liabilities - Standalone		Rs. In Lakh	Rs. In Lakh
Sl.	Particulars	As at	As at
		30-Sep-19	31-Mar-19
		Unaudited	Audited
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	19,345.83	19,36.394
	(b) Capital work - in - progress	99.44	80.31
	(c) Intangible assets	408.80	619.03
	(d) Right to use	159.06	-
	(e) Goodwill on Amalgamation	4,497.72	4,497.72
	(f) <u>Financial Assets</u> :		
	Other financial assets	375.85	368.26
	(g) Income Tax Assets (Net)	425.47	304.74
	(h) Other non - current assets	0.52	35.86
	Total Non-Current Assets	25,312.68	25,269.86
2	Current assets		
	(a) Inventories	17,595.66	20,266.36
	(b) <u>Financial Assets</u> :		
	(i) Trade receivables	16,534.06	16,103.69
	(ii) Cash and cash equivalents	493.59	294.34
	(iii) Bank Balances Other than (ii) above	140.35	125.66
	(iv) Other current financial assets	104.21	79.12
	(c) Other current assets	4,146.83	5,103.09
	Total Current Assets	39,014.70	41,972.26
3	Non-current assets classified as held for sale	13.90	8.00
	TOTAL ASSETS	64,341.28	67,250.12
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,682.68	1,682.68
	b) Other Equity	41,548.87	37,516.47
	Total Equity	43,231.55	39,199.15
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	129.41	1,176.47
	(ii) Other Financial Liabilities	112.11	-
	(b) Deferred tax liabilities (net)	2,707.16	3,422.89
	Total Non Current Liabilities	2,948.68	4,599.36
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,041.07	16,156.14
	(ii) Trade Payables:		
	Outstanding dues of micro enterprises and small enterprises	547.75	408.58
	Outstanding dues other than micro enterprises and small enterprises	5,561.59	4,931.60
	(iii) Other Financial Liabilities	1,420.86	1,455.57
	(b) Other current liabilities	150.97	162.35
	(c) Provisions	438.82	337.38
	Total Current Liabilities	18,161.06	23,451.61
	Total Liabilities	21,109.74	28,050.97
	TOTAL EQUITY AND LIABILITIES	64,341.28	67,250.12



ORIENTAL AROMATICS LIMITED (Formerly Camphor & Allied Products Limited)
Standalone Cash Flow Statement For the period ended 30th Sept 19

(Rs. in Lakh)

	Particulars	For the period ended 30th Sept 19	For the period ended 30th Sept 18
A)	Cash Flow from Operating Activities		
	Net Profit before Tax	4,906.00	4,328.68
	Depreciation	918.75	831.63
	Interest and Other Finance Cost	667.37	828.71
	Loss/ (Profit) on discarding/ sale of assets (Net)	3.19	9.14
	Provision for doubtful Debts	118.81	52.57
	Excess Provision Written back	(33.95)	(0.22)
	Provisions in respect of subsidiary business	35.00	-
	Unrealised Foreign Exchange rate difference	(1.04)	16.76
	Operating Profit before Working Capital Changes	6,614.14	6,067.27
	<u>Adjustments for:</u>		
	(Increase)/Decrease in Trade & Other Receivables	480.52	(6,973.00)
	(Increase)/Decrease in Inventories	2,670.70	(1,656.60)
	Increase/(Decrease) in Trade Payables & Provisions	659.79	1,842.24
	Cash generated from Operating Activities	10,425.16	(720.09)
	Direct Taxes (Paid) Net of Refund Received	(1,265.45)	(758.28)
	Net Cash from Operating Activities (A)	9,159.71	(1,478.37)
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(741.69)	(1,052.51)
	Sales of Property, Plant and Equipment	23.07	-
	Net Cash (used in)/from Investing Activities (B)	(718.62)	(1,052.51)
C)	Cash Flow from Financing Activities		
	Proceeds / (Repayment) from/ to Loan, (Net)	(7,162.13)	3,503.11
	Dividend Paid (Including Dividend Tax)	(405.71)	(203.19)
	Interest and Other Financial Cost	(674.00)	(926.50)
	Net Cash (used in)/from Financing Activities (C)	(8,241.84)	2,373.42
	Net increase in cash and cash equivalents (A + B + C)	199.25	(157.46)
	Cash & cash equivalents at beginning of the period	294.34	356.41
	Cash & cash equivalents at end of the period	493.59	198.95



ORIENTAL AROMATICS LIMITED
(Formerly Camphor & Allied Products Limited)

CIN L17299MH1972PLC285731

Registered Office: 133, Jehangir Building, M. G. Road, Mumbai-400001.

website - www.orientalaromatics.com E-mail -es@orientalaromatics.com Ph. 022-43214000

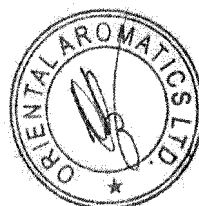
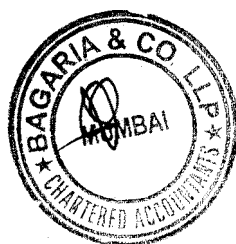
Unaudited Consolidated Financial Results for the Quarter and Six months ended 30th September 2019

Rs. in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended		Six Months Ended	Year Ended
		30-Sep-19	30-Jun-19	30-Sep-19	31-Mar-19
		Unaudited	Unaudited	Unaudited	Audited
1	Income:				
	a) Revenue from operations	20,415.64	21,216.31	41,631.95	75,468.57
	b) Other Income	35.02	40.27	75.29	127.93
	Total Revenue	20,450.66	21,256.58	41,707.24	75,596.51
2	Expenses:				
	a) Cost of materials consumed	14,322.47	13,949.92	28,272.40	52,211.65
	b) Change in inventories of Finished goods/Work in Progress	(593.08)	(179.45)	(772.53)	(2,454.22)
	c) Manufacturing and Operating Costs	1,907.34	1,660.77	3,568.11	6,474.14
	d) Employee benefits expense	934.37	934.56	1,868.93	3,148.78
	e) Finance Costs	382.85	284.52	667.37	1,268.56
	f) Depreciation & Amortization expense	467.05	451.69	918.75	1,779.71
	g) Other expenses	960.90	1,314.97	2,275.88	4,618.72
	Total Expenses	18,381.92	18,416.99	36,798.91	67,047.33
3	Profit/ (Loss) before exceptional items (1-2)	2,068.74	2,839.60	4,908.33	8,549.17
4	Exceptional Items Income / (Expenses):				
	Loss in respect of closure of subsidiary's business	-	-	-	(232.23)
5	Profit Before Tax (3+4)	2,068.74	2,839.60	4,908.33	8,316.94
6	Tax Expense	(603.08)	1,041.96	438.88	2,602.63
7	Profit for the period (5-6)	2,671.82	1,797.64	4,469.45	5,714.32
8	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(19.65)	(19.65)	(39.30)	(71.44)
	b) Tax impact relating to items that will not be reclassified to profit or loss	3.02	6.87	9.89	24.96
9	Total Comprehensive Income for the period (7+8)	2,655.19	1,784.86	4,440.04	5,667.84
10	Paid-up Equity Share Capital (Face Value of Rs.5 per share)	1,682.68	1,682.68	1,682.68	1,682.68
11	Other Equity				375,09.74
12	Earnings per Share (EPS)				
	Basic & Diluted EPS - Before Exceptional Items	7.94	6.34	13.28	17.67
	Basic & Diluted EPS - After Exceptional Items	7.94	6.34	13.28	16.98



Statement of Assets and Liabilities - Consolidated		Rs. in Lakh	Rs. in Lakh
Sl.	Particulars	As at	As at
		30-Sep-19	31-Mar-19
		Unaudited	Audited
1	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	19,345.83	19,363.94
	(b) Capital work - In - progress	99.44	80.31
	(c) Intangible assets	408.80	6190.3
	(d) Right to use	159.06	-
	(e) Goodwill on Amalgamation	4,497.72	4,497.72
	(f) <u>Financial Assets</u>		
	Other financial assets	375.85	368.26
	(g) Income Tax Assets (Net)	425.47	304.74
	(h) Other non-current assets	0.52	35.86
	Total Non-Current Assets	25,312.68	25,269.86
2	Current assets		
	(a) Inventories	17,595.66	20,290.07
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	16,509.50	15,999.77
	(ii) Cash and cash equivalents	546.45	437.05
	(iii) Bank Balances Other than (ii) above	140.35	125.66
	(iv) Other current financial assets	113.28	20.61
	(c) Other current assets	4,146.83	5,103.09
	Total Current Assets	39,052.07	41,976.24
3	Non-current assets classified as held for sale	13.90	8.00
	TOTAL ASSETS	64,378.65	67,254.10
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,682.68	1,682.68
	b) Other Equity	41,548.14	37,509.74
	Total Equity	43,230.82	39,192.42
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	129.41	1,176.47
	(ii) Other Financial Liabilities	112.11	-
	(b) Deferred tax liabilities (net)	2,707.16	3,422.89
	Total Non Current Liabilities	2,948.68	4,599.36
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,041.07	16,156.14
	(ii) Trade Payables:		
	Outstanding dues of micro enterprises and small enterprises	547.75	408.58
	Outstanding dues other than micro enterprises and small enterprises	5,599.68	4,942.31
	(iii) Other Financial Liabilities	1,420.86	1,455.57
	(b) Other current liabilities	150.97	162.35
	(c) Provisions	438.82	337.38
	Total Current Liabilities	18,199.15	23,462.33
	Total Liabilities	21,147.83	28,061.69
	TOTAL EQUITY AND LIABILITIES	64,378.65	67,254.10



ORIENTAL AROMATICS LIMITED (Formerly Camphor & Allied Products Limited)
Consolidated Cash Flow Statement for the Period ended 30th September, 2019

(Rs. in Lakh)

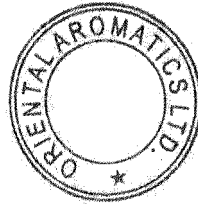
Particulars		For the Period ended 30th Sept., 2019	For the Year ended 31st March, 2019
A)	Cash Flow from Operating Activities		
	Net Profit before Tax	4,908.33	8,316.94
	Adjustments for:		
	Depreciation and amortization expense	918.75	1,779.71
	Interest and Other Finance Cost	667.37	1,268.56
	Provision for doubtful Debts	65.64	42.34
	Loss / (Profit) on discarding / sale of assets (Net)	3.19	64.33
	Excess Provision Written back	(33.95)	(104.69)
	Provisions in respect of subsidiary business	35.00	232.23
	Unrealised Foreign Exchange rate difference	(17.01)	(74.14)
	Operating Profit before Working Capital Changes	6,547.33	11,525.28
	Adjustments for:		
	(Increase)/Decrease in Trade & Other Receivables	301.75	(3,439.23)
	(Increase)/Decrease in Inventories	2,694.41	(7,006.33)
	Increase/(Decrease) in Trade Payables & Provisions	791.81	(1,091.77)
	Cash generated from Operating Activities	10,335.31	(12.05)
	Direct Taxes (Paid) Net of Refund Received	(1,265.45)	(2,330.24)
	Net Cash from Operating Activities (A)	9,069.86	(2,342.30)
B)	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(741.69)	(1,286.58)
	Sale of Property, Plant and Equipment	23.07	43.67
	Net Cash (used in)/from Investing Activities (B)	(718.62)	(1,242.91)
C)	Cash Flow from Financing Activities		
	Proceeds / (Repayment) from / to Loan, (Net)	(7,162.13)	5,085.36
	Dividend Paid (Including Dividend Distribution Tax)	(405.71)	(203.18)
	Interest and Other Financial Cost	(674.00)	(1,316.91)
	Net Cash (used in)/from Financing Activities (C)	(8,241.84)	3,565.27
	Net increase in cash and cash equivalents (A+ B + C)	109.40	(19.94)
	Cash & cash equivalents at beginning of the period	437.05	456.97
	Cash & cash equivalents at end of the period	546.45	437.05



Notes :

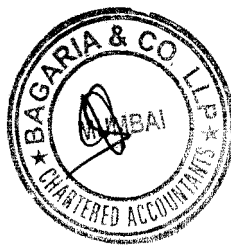
- 1 The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 11, 2019. The Statutory Auditors have carried out Limited Review of the same in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is engaged in the business of manufacture of Fine Chemicals, considering its business activities from which it earns revenues and incurs expenses as reviewed by the Chairman and Managing Director to make decisions about resources to be allocated to the segment and assess its performance.
- 3 The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The Company, accordingly has recognized Provision for Income Tax for the Half year ended 30th September 2019 and re-measured its Deferred Tax Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statement of Profit & Loss Statement for current quarter including write back of deferred tax liabilities relating to earlier years of Rs. 957.40 lakh.
- 4 Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. Due to transition, the nature of expenses in respect of operating leases has changed from "rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of the standard did not have any material impact on the profit for the period as compared to previous periods.
- 5 During the quarter ended December 2018, the Company has sub divided Face Value of its Equity Shares from Rs. 10 to Rs. 5 and allotted 1 (one) Equity Bonus Share of Rs. 5 each for every 1 (one) Equity Share of Rs. 5 each, resulting in increase in Paid Up Equity Share Capital from Rs. 8,41,33,940/- divided into 84,13,394 Equity Shares of Rs. 10 each to Rs. 16,82,67,880/- divided into 3,36,53,576 Equity Shares of Rs. 5/- each.
- 6 The earnings per share in respect of quarter and six months ended 30 September 2018 has been restated considering the aforesaid sub-division and bonus issue of shares.
- 7 The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current period's

Place : Mumbai
Date : 11 November, 2019



By Order of the Board


Dharmil A. Bhatnagar
Chairman & Managing Director
DIN : 00618333



LIMITED REVIEW REPORT

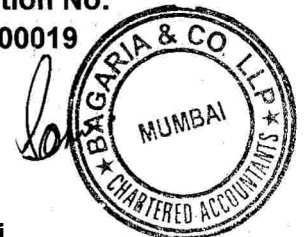
**To The Board of Directors of
Oriental Aromatics Limited
(Formerly known as Camphor and Allied Products Limited)**

We have reviewed the accompanying statement of unaudited standalone financial results of **Oriental Aromatics Limited** ('the Company') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

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.

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 accounting standards 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
Firm Registration No:
113447W/W-100019**



**Vinay Somani
Partner**

**Membership No. 143503
UDIN: 19143503AAAOM8769**

**Place: Mumbai
Date: 11th November, 2019**

LIMITED REVIEW REPORT

**To The Board of Directors
Oriental Aromatics Limited
(Formerly known as Camphor and Allied Products Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Oriental Aromatics Limited** ("the Parent Company") and its foreign subsidiary (together referred to as "the Group") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ("Listing regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
PT Oriental Aromatics	Subsidiary in which Company holds 99%

5. Based on our review conducted and procedures performed as stated in paragraph above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 61.93 lakhs as at September 30, 2019 and total revenue from operations of Rs. Nil and Rs. 86.03 lakhs, net loss (total comprehensive income) of Rs. 24.86 lakhs and Rs. 82.67 lakhs, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the statement. These financial statements have been certified by the 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 subsidiary is also based solely on these certified financial statements.

Our conclusion on the Statement is not modified in respect of the above matters referred in para 6.

For Bagaria and Co LLP
Chartered Accountants
Firm Registration No:
113447W/W-100019

Vinay Somani



Vinay Somani
Partner

Membership No. 143503
UDIN: 19143503AAAAON1040

Place: Mumbai
Date : 11th November, 2019