

ORIENTAL AROMATICS LIMITED
CIN L17299MH1972PLC285731

Registered Office : 133, Jehangir Building, M. G. Road, Mumbai – 400001.
website - www.orientalaromatics.com E-mail - cs@orientalaromatics.com Ph. 022-43214000
Unaudited Standalone Financial Results for the Quarter ended 30th June 2023

₹ in Lakh (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited*	Unaudited	Audited
1	Income :				
	a) Revenue from operations	19,569.38	19,533.80	23,355.45	84,907.26
	b) Other Income	57.64	77.79	203.38	576.88
	Total Income	19,627.02	19,611.59	23,558.83	85,484.14
2	Expenses :				
	a) Cost of materials consumed	14,252.24	15,061.59	15,380.15	63,068.53
	b) Change in Inventories of Finished goods & Work in Progress	291.31	(1,842.52)	603.19	(5,391.44)
	c) Manufacturing and Operating Costs	2,357.23	2,638.95	2,873.46	10,987.00
	d) Employee benefits expense	1,338.90	1,314.94	1,270.60	5,266.13
	e) Finance Costs	458.66	316.05	242.99	1,313.10
	f) Depreciation & Amortization expense	478.50	494.40	464.51	1,932.81
	g) Other expenses	1,228.82	1,427.57	1,560.44	5,462.57
	Total Expenses	20,405.66	19,410.98	22,395.34	82,638.70
3	Profit / (Loss) Before Tax (1-2)	(778.64)	200.61	1,163.49	2,845.44
4	Tax Expense / (Credit)				
	a) Current tax	-	46.10	294.07	700.09
	b) Deferred tax charge	(185.19)	15.43	6.17	36.08
	c) Tax in respect of earlier years	-	-	-	46.80
5	Net Profit / (Loss) for the period (3-4)	(593.45)	139.08	863.25	2,062.47
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(2.00)	24.83	(11.00)	(8.17)
	b) Tax impact relating to items that will not be reclassified to profit or loss	0.50	(6.94)	3.00	2.06
7	Total Comprehensive Income for the period (5+6)	(594.95)	156.97	855.25	2,056.36
8	Paid-up Equity Share Capital (Face Value of Rs.5 each)	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity				60,987.71
10	Earnings per Share (EPS)				
	Basic & Diluted EPS	(1.76)	0.41	2.57	6.13



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Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2023

₹ in Lakh (Except per share data)

	Particulars	Quarter Ended			Year Ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited*	Unaudited	Audited
1	Income :				
	a) Revenue from operations	19,569.38	19,533.80	23,355.45	84,907.26
	b) Other Income	57.64	73.68	203.43	572.81
	Total Income	19,627.02	19,607.48	23,558.88	85,480.07
2	Expenses :				
	a) Cost of materials consumed	14,252.24	15,061.79	15,380.15	63,068.53
	b) Change in Inventories of Finished goods & Work in Progress	291.31	(1,842.72)	603.19	(5,391.44)
	c) Manufacturing and Operating Costs	2,357.23	2,638.94	2,873.46	10,987.00
	d) Employee benefits expense	1,343.07	1,320.39	1,276.17	5,284.06
	e) Finance Costs	459.97	315.20	239.87	1,303.10
	f) Depreciation & Amortization expense	481.45	497.26	466.86	1,942.80
	g) Other expenses	1,233.36	1,436.44	1,580.71	5,537.77
	Total Expenses	20,418.63	19,427.30	22,420.40	82,731.82
3	Profit / (Loss) Before Tax (1-2)	(791.61)	180.18	1,138.48	2,748.25
4	Tax Expense / (Credit)				
	a) Current tax	-	46.09	294.07	700.09
	b) Deferred tax charge	(186.97)	15.02	3.24	27.07
	c) Tax in respect of earlier years	-	-	-	46.80
5	Net Profit / (Loss) for the period (3-4)	(604.64)	119.07	841.16	1,974.29
6	Other Comprehensive Income:				
	a) Items that will not be reclassified to profit or loss	(2.00)	24.83	(11.00)	(8.17)
	b) Tax impact relating to items that will not be reclassified to profit or loss	0.50	(6.94)	3.00	2.06
7	Total Comprehensive Income for the period (5+6)	(606.14)	136.96	833.16	1,968.18
8	Paid-up Equity Share Capital (Face Value of Rs.5 each)	1,682.68	1,682.68	1,682.68	1,682.68
9	Other Equity				60,811.61
10	Earnings per Share (EPS)				
	Basic & Diluted EPS	(1.80)	0.35	2.50	5.87



Notes :

- 1 The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023. The statutory auditors of the Company have reviewed the financial results for the quarter ended June 30, 2023 in terms of Regulations 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and have issued their review reports with unmodified conclusion on the unaudited Consolidated and Standalone Financial Results.
- 2 The Segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment "Fine Chemicals".
- 3 The Consolidated Results include Results of Wholly Owned Subsidiary Company viz." Oriental Aromatics & Sons Limited" and a foreign Subsidiary Company viz "PT. Oriental Aromatics" incorporated in Indonesia.
- 4 a) The previous year's / periods' figures have been re-grouped / re-arranged wherever necessary, to conform to the current year's / period's presentation.
*b) The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the end of third quarter of the previous financial year.

Place : Mumbai
Date : 10th August, 2023

By Order of the Board



Dharmil A. Bopardi
Chairman & Managing Director
DIN : 00618333

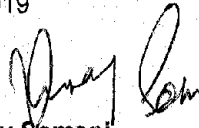


Independent Auditor's Review Report On standalone unaudited quarterly financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

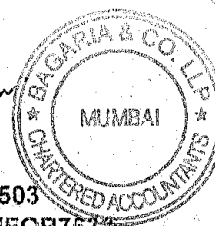
**To The Board of Directors of
Oriental Aromatics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Oriental Aromatics Limited** ("the Company") for the quarter ended June 30, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ("Listing regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is drawn to the fact that the figures of the quarter ended March 31, 2023 as reported in these standalone financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. Our conclusion is not modified in respect of above matter.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria and CO. LLP
Chartered Accountants
ICAI Firm Registration No. 113447W/W-
100019


Vinay Somani
Partner

Membership No. 143503
UDIN: 23143503BGWEOR7632



Place: Mumbai
Date: August 10, 2023

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

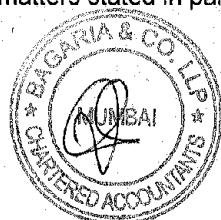
**To The Board of Directors
Oriental Aromatics Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Oriental Aromatics Limited** ("the Holding Company"), its subsidiaries (together referred to as "the Group") for the quarter ended **June 30, 2023** ("the statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We have performed the procedures in accordance with the Circular issued by the Securities Exchange Board of India (SEBI) under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:

Name of the Entity	Relationships
PT Oriental Aromatics, Indonesia	Subsidiary (in the process of liquidation)
Oriental Aromatics & Sons Limited, India	Wholly Owned Subsidiary

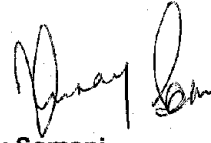
5. (a) We did not review the financial results of one Indian subsidiary included in the consolidated financial statements, whose financial results reflects total assets of Rs. 3220.82 lakhs as at June 30, 2023; total revenues of Rs. Nil, total (loss) after tax of Rs. (9.61) lakhs; total comprehensive (loss) of Rs. (9.61) lakhs for the quarter ended June 30, 2023 respectively, as considered in the statement. The financial results of the said subsidiary has been reviewed by the other auditor whose report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, is based solely on the report of the other auditor.
- (b) We did not review the financial statements of one foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 9.45 lakhs as at June 30, 2023; total revenue of Rs. Nil and total (loss) after tax of Rs. (0.01) lakhs and total comprehensive (loss) of Rs. (0.01) lakhs for the quarter ended June 30, 2023 respectively, as considered in the statement. The financial statements of the subsidiary have been certified by the Holding Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is based solely on the certified financial statements.
- (c) Attention is drawn to the fact that the figures of the quarter ended March 31, 2023 as reported in these consolidated financial results are the balancing figures between audited figures for the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of the matters stated in para (5) above.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bagaria and CO. LLP
Chartered Accountants
ICAI Firm Registration No. 113447W/W-
100019



Vinay Somani
Partner
Membership No. 143503
UDIN: 23143503BGWEOS6191



Place: Mumbai
Date: August 10, 2023