

# *Oriental Aromatics*

**48<sup>th</sup> ANNUAL GENERAL MEETING  
TUESDAY, 15<sup>TH</sup> SEPTEMBER, 2020 AT 11:00 AM  
THROUGH VIDEO CONFERENCING (VC)/  
OTHER AUDIO VISUAL MEANS (OAVM)**



## **AGENDA FOR 48<sup>TH</sup> AGM**

<b>No.</b>	<b>Particulars</b>
<b>1.</b>	<b>Welcome address by Company Secretary and Introduction of Board Members by Chairman</b>
<b>2.</b>	<b>Chairman's declaration calling meeting to order</b>
<b>3.</b>	<b>Chairman's Message</b>
<b>4.</b>	<b>Executive Director's Message</b>
<b>5.</b>	<b>Proceedings of the Meeting</b>
<b>6.</b>	<b>Voting</b>
<b>7.</b>	<b>Chairman to address queries of speaker Shareholders</b>
<b>8.</b>	<b>Vote of Thanks</b>

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## **AGM PROCEEDINGS**

### **WELCOME ADDRESS & INTRODUCTION OF BOARD MEMBERS**

**Company:** Good Morning, Ladies & Gentlemen,  
**Secretary**

I Kiranpreet Gill, Company Secretary & Compliance Officer, attending the meeting from Mumbai, on behalf of the Board of Directors and entire team of Oriental Aromatics welcome you all to the 48<sup>th</sup> Annual General Meeting of the Company, which is being held through Video Conferencing without the physical presence of Members, in view of the ongoing COVID-19 pandemic and in compliance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and the circulars issued by the Ministry of Corporate Affairs.

At the outset, I take this opportunity to introduce our Chairman & Managing Director, **Mr. Dharmil Bodani**.

Our Chairman, Mr. Dharmil Bodani has vast experience of more than 3 decades in fragrance, flavours and chemical industry. He received specialized training on perfumery in Grasse, France. This training and experience in business gives him a fantastic understanding of how odours or aromas have to be used for commercial success.

He has been instrumental in the formation and implementation of the overall strategy and vision of the group. He plays a very important role in product selection on the chemicals side and also heads creativity on the fragrance and flavour side of the business. Under his dynamic leadership the Company has grown from strength to strength.

Now I would like to request our Chairman, Mr. Dharmil Bodani to welcome everyone to the 48<sup>th</sup> Annual General Meeting of the Company and introduce the Management team and officials attending the AGM.

**Chairman:** Good Morning, Ladies & Gentlemen,

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I Dharmil Bodani, attending the meeting from Mumbai, welcome you all to the 48<sup>th</sup> Annual General Meeting of your Company. I thank all the members, colleagues on the Board and auditors for joining this meeting, which is being conducted virtually. It is a pleasure to connect with all of you again today. I hope that you are keeping safe and healthy during these unprecedented times.

I take this opportunity to introduce by Colleagues on the Board and officials attending the AGM:

Now I would request **Shyamal Bodani**, to introduce himself.

**Shyamal Bodani:** Good Morning, Everyone  
I am Shyamal Bodani, the Executive Director of the Company and have joined this meeting from Mumbai.

**Chairman:** Shyamal started his career in the year 2003. He oversees local as well as international marketing, sales and export promotion and is actively involved in financial activities of the Company. He plays a key role in the formation and implementation of strategy of the chemical division.

He is responsible for ensuring that any project; be it a new plant, expansion of an existing plant, a new quality system or any other project, is completed well before time and at lesser costs than budgeted at the start. He is the head of execution for the whole group and has contributed tremendously towards the robust growth of the Company. He is also serving as the Chairman of Corporate Social Responsibility Committee of the Company.

Now I would request **Amruda Nair**, to introduce herself.

**Amruda Nair:** Good Morning, Everyone  
I am Amruda Nair, Independent Director of the Company and have joined this meeting from \_\_\_\_\_.

**Chairman:** Amruda has a global perspective and rich experience with leading international hospitality brands. In 2010, she served as Head of Asset Management for Leela Palaces, Hotels and Resorts. In 2018, she founded Araiya Hotels & Resorts, an India-based, boutique hotel brand. Amruda was a part of Hotelier India's Power List 2016 and has also won many prestigious awards including the Rising Star – South Asia award, 2016.

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She is the associate committee member of Sahachari Foundation, an NGO which stands for 'women who walk together' in support of societal responsibility and empowerment and is also the Vice President of Apne Aap Women's Collective, an anti-trafficking organization.

Now I would request **Ranjit Puranik**, to introduce himself.

**Ranjit Puranik:** Good Morning, Everyone  
I am Ranjit Puranik, Independent Director of the Company and have joined this meeting from \_\_\_\_\_.

**Chairman:** Ranjit is serving as the Managing Director of Shree Dhootapapeshwar Ltd., a family led enterprise of 5 generations involved in manufacturing of Ayurveda healthcare formulations for over 140 years. He also serves as President of Ayurvedya Prasarak Mandal and is Advisor to the Herbal and AYUSH Panel at PHARMEXCIL.

He has represented the AYUSH Industry cause for the past 17 years in many forums related with Ayurveda, medicinal plants and regulatory reform. As Trustee of All India Ayurveda Congress and World Ayurveda Foundation, he is involved with active advocacy for all matters within the realm of Ayurveda.

Now I would request **Harshvardhan Piramal**, to introduce himself.

**Harshvardhan:  
Piramal** Good Morning, Everyone  
I am Harshvardhan Piramal, Independent Director of the Company and have joined this meeting from \_\_\_\_\_.

**Chairman:** He is the Executive Vice-Chairman of Morarjee Textiles Limited and the Vice-Chairman of Piramal Renewable Energy which is also a part of Ashok Piramal Group. He is also serving as the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company.

He began his career as an analyst at venture capital firm, Indocean Chase Capital Partners. After completing his MBA, in May 2000, he founded an IT Company, Thundercloud

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Technologies (India) Private Limited. In August 2001, he was appointed as COO - Allied Pharma Businesses at Nicholas Piramal India Limited, where he was responsible for the turnaround and robust growth of all divisions under his leadership.

He is a keen football player and co-founded Pune Football Club in 2007. He is also passionately involved in tiger conservation and is a trustee of Conservation Wildlands Trust.

Now I would request **Bhadreshkumar Pandya**, to introduce himself

**Bhadresh kumar: Pandya** Good Morning, Everyone  
I am Bhadresh kumar Pandya, Executive Director-Operations of the Company and have joined this meeting from Vadodara.

**Chairman:** Bhadresh Pandya was appointed as an additional director of the Company by the Board till the conclusion of this Annual General Meeting. The Board recommends his appointment as Whole Time Director to the shareholders.

He is serving as an Occupier of the factory situated at Vadodara. He has 24 years of rich experience in Chemical Manufacturing industry, Speciality Chemicals, Aromatic, Petrochemical, Hydrogenation, Agro- intermediate and Biochemical industry.

Now I would request **Satish Ray**, to introduce himself.

**Satish Ray:** Good Morning, Everyone  
I am Satish Ray, Executive Director-Operations of the Company and have joined this meeting from Bareilly.

**Chairman:** Satish Ray is also serving as the Occupier of the factory situated at Bareilly. He has over 23 years of diversified experience in Factory operations, Human resource management and other fields like Policy Formulation, Planning, Commercial, Supply Chain, Taxation, Insurance and claim management.

Now I would request **Parag Satoskar**, to introduce himself.

**Parag Satoskar:** Good morning Everyone

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I am Parag Satoskar, Chief Executive Officer of the Company and have joined this meeting from \_\_\_\_\_.

**Chairman:** Parag has a rich experience of more than 25 years in chemical fragrance and flavor industry. His techno commercial background enables him to play a key role in executing strategies (short term & long term) at Oriental Aromatics. He is responsible for overall management of the functioning of all divisions. Sustainability and implementing the right processes are the two key areas in his scope to ensure that OA keeps achieving its growth targets.

Now I would request **Girish Khandelwal** to introduce himself.

**Girish Khandelwal:** I am Girish Khandelwal, Chief Financial Officer of the Company and have joined this meeting from \_\_\_\_\_.

**Chairman:** Girish Khandelwal has been associated with the Company since 2010 and is having experience of more than 14 years. He has been instrumental in managing the company's finances prudently, including financial planning, taxation, management of financial risks and financial reporting.

Apart from the management team, our Secretarial Auditor, CS Shreyans Jain and Statutory Auditor, Bagaria & Co LLP have also joined this meeting.

Now I would request them to introduce themselves.

**Shreyans Jain:** I am Shreyans Jain, the Secretarial Auditor of the Company and have joined this meeting from \_\_\_\_\_.

**Hemant Mistry:** I am Hemant Mistry, representative of Statutory Auditor, ,Bagaria & Co LLP, and have joined this meeting from \_\_\_\_\_.

**Chairman:** Thank you Shreyans and Hemant for joining this meeting today.

## **CHAIRMAN'S DECLARATION CALLING MEETING TO ORDER**

**Chairman:** Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The requisite quorum for the meeting being present, I call the

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meeting to order.

Now I would request our Company Secretary, Kiran to highlight certain points with respect to today's proceedings.

**Company Secretary:** Thank you, Dharmil.

The joining to this meeting opened 15 minutes before the scheduled time of the commencement of the meeting, which is 11:00 am and it will remain open for another 15 minutes after the end of the meeting.

Further, as mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key managerial personnel, the chairperson of the audit committee, nomination and remuneration committee, and stakeholders relationship committee as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

To transact the business as mentioned in the notice, the members were provided an opportunity to inspect all documents/Registers referred to in the notice and the explanatory statement by writing to the company at its email ID, i.e [cs@orientalaromatics.com](mailto:cs@orientalaromatics.com) till the date of AGM. The said documents/registers are also available to Members in electronic mode for inspection throughout the meeting, and the same is available on website of the Company [www.orientalaromatics.com](http://www.orientalaromatics.com) under the head Investor Relations-Inspection documents.

The registered office of the company at 133, Jehangir Building, 2<sup>nd</sup> Floor, M.G. Road, Fort, Mumbai, shall be deemed to be the venue for this meeting and proceedings of the meeting shall be deemed to be made hereat.

The Company has received, 4 authorization letters, authorizing representatives to attend the AGM on their behalf representing 0.47 % of the voting Capital. As physical attendance of Members has been dispensed with, the facility for appointment of proxies by the Members is not available for this meeting.

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We have received requests from seven members for registration as a speaker shareholder in the AGM. All those shareholders have been provided specific links to login to the meeting by NSDL and we shall be inviting them to speak one by one. We request speakers to confine their questions to the financial statements, Board's report and Agenda of the Annual General Meeting.

Further, your Company is also providing the facility of e-voting during the AGM. Members who had not exercised their right to vote through remote e-voting are entitled to vote during the meeting. Therefore, only those of you who have not already cast your votes through remote e-voting are entitled to vote at this Meeting by using the electronic voting system, which is now available on the screen. This electronic voting facility will close 15 minutes after the conclusion of the AGM.

Members are requested to refer to the instructions provided in the notice for seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.

With this, I now hand over the proceedings to the Chairman and request him to deliver his formal address.

## **CHAIRMAN'S MESSAGE**

**Chairman:** To deliver the speech  
Now I would request Shyamal to address the members.

## **EXECUTIVE DIRECTOR'S MESSAGE**

**Shyamal:** To deliver the speech

## **PROCEEDINGS OF THE MEETING**

**Chairman:** Thank You Shyamal.  
I now proceed with the formal business of the meeting.

The Annual Report for the Financial Year 2019-20, containing the Notice convening the Meeting together with the audited annual financial statements as on 31<sup>st</sup> March, 2020 as well as the

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reports of the Board of Directors and Auditors thereon had already been circulated electronically to the Members of the Company. I hope that most present here have got an opportunity to go through the Annual Report.

With your permission, I take the Notice as read.

As the Statutory Auditor's Report and the Secretarial Auditor's Report do not contain any adverse qualifications, observations or comments on financial transactions or other matters, it is not necessary to read them as per the provisions of the Companies Act, 2013.

I would like to inform that CS Shreyans Jain, Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the remote e-voting and voting at the AGM in a fair and transparent manner as stipulated under the Companies (Management & Administration) Rules, 2014.

We now take up the resolutions as set forth in the Notice. In short, the resolutions are as under:

1. To consider and adopt the Annual Standalone and Consolidated Financial Statements and Reports thereon. (Ordinary Resolution)
2. To confirm the payment of interim Dividend on Equity shares. (Ordinary Resolution)
3. To appoint Mr. Shyamal A. Bodani (DIN: 00617950) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)
4. To ratify the remuneration to be paid to M/s V. J. Talati & Co. (Firm Registration No.R00213), Cost Accountants, for the conduct of the audit of the cost accounting records of the Company. (Ordinary Resolution)
5. To appoint Mr. Bhadreshkumar A. Pandiya (DIN: 08809906), as a Whole-time Director designated as the 'Executive Director-Operations' of the Company. (Ordinary Resolution).

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As all the Resolutions mentioned in the Notice of the AGM have already been put to vote through e-voting, the resolutions are not to be proposed or seconded by Members at the meeting. As the objective and implications of the Resolutions have been explained in detail in the Explanatory Statement accompanying the Notice, the same is not being repeated.

Now I would request our Company Secretary to explain the Voting Process.

## VOTING

**Company Secretary:** All the eligible Members as on the cut-off date i.e. 08<sup>th</sup> September, 2020 are entitled to cast their vote electronically through the e-voting services provided by NSDL on all resolutions mentioned in the Notice of the AGM in compliance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Listing and Obligations Disclosures Requirement) Regulations, 2015.

Accordingly, your Company had provided the facility for electronic voting which began at 9 a.m. on 11<sup>th</sup> September, 2020 and ended at 5 p.m. on 14<sup>th</sup> September, 2020 and has now been disabled for voting.

As informed earlier, members who have not already cast their votes through remote e-voting are entitled to vote at this Meeting by using the electronic voting system, which is already available on the screen. Members are requested to Vote on the resolutions. This electronic voting facility will close 15 minutes after the conclusion of the AGM.

The outcome of the meeting will be a cumulative count of the valid votes cast through remote e-voting and voting at the AGM.

The Consolidated Voting Results and the Report of the Scrutinizer will be displayed on the website of the Company i.e. [www.orientalaromatics.com](http://www.orientalaromatics.com), NSDL Website i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be intimated to the Stock Exchanges within stipulated time.

Now I would like to invite the registered speakers one by one, to express their views or ask questions.

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Speakers are requested to keep their questions, if any, brief and specific and avoid repeating the questions that have been asked by earlier speakers. Further I would like to inform that when I take your name, your mike will be opened by the moderator of this meeting. You will also have to unmute mike from your end and enable your web-cam, if you wish to appear on the video and thereafter you may share your views/opinions and comments.

<b>Sr. No.</b>	<b>Name of Speakers</b>
1	MRS CELESTINE MASCARENHAS
2	MR ALOYSIUS MASCARENHAS
3	ASPI BHESANIA
4	MR YUSUF RANGWALA
5	MR RAJAT SETIYA
6	MR SUNIL KOTHARI
7	MS VASUDHA VIKAS DAKWE

## **CHAIRMAN TO ADDRESS QUERIES OF SPEAKERS ONE BY ONE**

**Company Secretary:** We hope most of the queries raised by the members have been dealt with. Should there be any further queries, then we request the members to address the same to us at the email id: [cs@orientalaromatics.com](mailto:cs@orientalaromatics.com) and we would be happy to furnish our response.

## **VOTE OF THANKS**

**Chairman:** On behalf of the Board of Directors, I thank the Members for attending and participating in this Annual General Meeting and also for your co-operation in the conduct of the meeting. Wishing you all good health and happiness.

I now announce the meeting as closed.