

Oriental Aromatics

Ref: OAL/BSE/NSE/116/2022-23

16th February, 2023

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: Intimation of Postal Ballot Process initiated by the Company for obtaining approval of the shareholders for various matters.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation to our letter dated February 13, 2023, please find enclosed the Postal Ballot Notice dated February 13, 2023 seeking the approval of members by way of necessary resolutions, as applicable by way of remote electronic voting ("e-voting").

In compliance with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020 and the General Circular No. 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on **Friday, February 10, 2023**. ("Cut-off Date")

The Company has engaged the services of **National Securities Depositories Limited** ("NSDL") to provide e-voting facility to its Members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on the Cut-off date. The remote e-voting period commences from 09.00 a.m.

Oriental Aromatics Ltd.

Registered Office 133, Jehangir Building, 2nd Floor, M.G. Road, Fort, Mumbai 400 001, India.

T +91-22-66556000 / 43214000 **F** +91-22-66556099 **E** oa@orientalaromatics.com **CIN** L17299MH1972PLC285731

www.orientalaromatics.com

Oriental Aromatics

(IST) on Friday , 17th February, 2023 and ends at 05.00 p.m. (IST) on Saturday, 18th March, 2023.

Members who have not updated their email addresses with the Company are requested to update their email addresses as per the instructions given in the enclosed Notice.

Members may note that this Postal Ballot Notice will also be available on the Company's website www.orientalaromatics.com and on the website of NSDL: <https://www.evoting.nsdl.com>.

The results of the Postal Ballot will be communicated to you on or before Tuesday, 21st March, 2023.

You are requested to kindly take the same on your records.

For Oriental Aromatics Limited

Kiranpreet Gill
Company Secretary & Compliance Officer

Oriental Aromatics Ltd.

Registered Office 133, Jehangir Building, 2nd Floor, M.G. Road, Fort, Mumbai 400 001, India.

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CIN: L17299MH1972PLC285731

Regd. Office: 133 Jehangir Building, 2nd Floor, Mahatma Gandhi Road, Mumbai – 400001

Tel No.: 91 22 43214000 Fax No. : 91 22 43214099

Website: www.orientalaromatics.com Email: investors@orientalaromatics.com

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013, READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

VOTING STARTS ON	VOTINGS ENDS ON
17.02.2023	18.03.2023

To,

The Member(s)

Notice is hereby given pursuant to sections 110, 108 and other applicable provisions, if any of the Companies Act, 2013 (**"the Act"**) (including any amendment thereto or re-enactment thereof) read with the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated 5th May, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India (**"MCA Circulars"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), if any, that the resolutions appended below are proposed to be passed by the members of the Company through postal ballot, only by way of remote e-voting process. (**"E-voting"**).

The explanatory statement pursuant to section 102 of the Act pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof are annexed hereto with the postal ballot notice for your consideration.

SPECIAL BUSINESS:

1. Approval of payment of remuneration to Mr. Dharmil A. Bodani, Managing Director

To consider and if thought fit, to give assent/dissent to the passing of the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof and pursuant to due recommendation of Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Mr. Dharmil A. Bodani, Managing Director, DIN: 00618333 (who was re-appointed at the 46th Annual General Meeting of the Company held on 24th September, 2018 for a period of 5 years w.e.f. 22nd August, 2018), which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and Regulation 17 of the Listing Regulations, during his remaining tenure w.e.f. 01st April, 2022:

The terms and conditions of remuneration of Mr. Dharmil A. Bodani remain as under:

I Remuneration

a) Salary: ₹ 25,00,000/- to ₹ 38,00,000/- per month.

(Maximum Remuneration: ₹ 5,00,00,000/- (Rupees Five Crore only) per annum, approved by the Members in the 49th Annual General Meeting of the Company)

Other terms of remuneration of the Managing Director shall be under:

- b) **Incentive Remuneration:** Such incentive remuneration not exceeding 100% of the annual salary to be paid at the discretion of the Board annually, based on certain performance criteria.
- c) **Commission:** Such remuneration by way of Commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act 2013. The specific amount payable to the Managing Director will be based on certain performance criteria, to be laid down by the Board and will be payable annually after the Annual Accounts have been approved by the Board of Directors and adopted by the members.'
- d) **Perquisites:** Perquisites will be allowed to the Managing Director, in addition to the salary and commission. For this purpose, the perquisites are classified into three categories, Part A, B and C.

PART A

- i. **Housing:** Company owned/rented accommodation as may be decided by the Board. In case where the Company owned/rented accommodation is provided, maintenance and repairs allowance of ₹ 30,00,000/- p.a. shall also be paid to the Managing Director. The expenditure incurred by the Company on gas, electricity, water and furnishing if provided shall be valued as per the Income Tax Rules, 1962.
- ii. **Medical Reimbursement:** Reimbursement of expenses incurred by the Managing Director for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years.
- iii. **Leave Travel Concession:** Leave Travel Concession for Managing Director and his family once in a year incurred in accordance with the rules of the Company
- iv. **Club Fees:** Fees of one club. This will not include admission and life membership fees.

PART B

- i. **Provident Fund and Superannuation Fund:** Company's contribution to Provident Fund and Superannuation Fund in accordance with the rules and regulations in force in the Company from time to time. Contribution to these funds will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- ii. **Gratuity:** Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed half a month's salary for each completed year of service.

PART C

- i. **Car:** Provision of car for use on Company's business. Personal use of car shall be billed by the Company individually to the Managing Director.
- ii. **Telephone:** Provision of Telephone and internet at residence and mobile phone will not be considered as a perquisite. Personal long distance calls on telephone, mobile phone shall be billed by the Company to the Managing Director.

OTHER BENEFITS TO THE MANAGING DIRECTOR:

- a. Leave as per rules in force in the Company from time to time.
- b. Benefits under other Schemes including any insurance policy, in accordance with the practices, rules and regulations in force from time to time.
- c. Such other benefits as may be provided by the Company to other senior officers from time to time.

II Minimum Remuneration

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits and allowances payable to Mr. Dharmil A. Bodani shall not exceed ₹ 5,00,00,000/- (Rupees Five Crore Only) per annum.

RESOLVED FURTHER THAT the tenure of Mr. Dharmil A. Bodani, Managing Director, (DIN: 00618333) for a period of 5 years w.e.f. 22nd August, 2018, as appointed by the members at the Annual General Meeting held on 24th September, 2018, shall remain unchanged.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to vary and/ or revise the remuneration of the said Managing Director within the overall limits approved herein and to settle any question or difficulties, sign any documents, forms, applications in connection therewith or incidental thereto.”

2. Approval of payment of remuneration to Mr. Shyamal A. Bodani, Executive Director

*To consider and if thought fit, to give assent/dissent to the passing of the following resolution as **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof and pursuant to due recommendation of Nomination & Remuneration Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Mr. Shyamal A. Bodani, Executive Director, DIN: 00617950 (who was re-appointed at the 46th Annual General Meeting of the Company held on 24th September, 2018 for a period of 5 years w.e.f. 22nd August, 2018), which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act and Regulation 17 of the Listing Regulations, during his remaining tenure w.e.f. 01st April, 2022:

The main terms and conditions of remuneration of Mr. Shyamal A. Bodani are as under:

I Remuneration

Maximum Remuneration: ₹ 4,00,00,000/- per annum (including perquisites), approved by the Members in the 49th Annual General Meeting of the Company.

Other terms of remuneration of the Executive Director shall be under:

- a) **Incentive Remuneration:** Such incentive remuneration not exceeding 100% of the annual salary to be paid at the discretion of the Board annually, based on certain performance criteria.
- b) **Commission:** Such remuneration by way of Commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceiling stipulated in Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The specific amount payable to the Executive Director will be based on certain performance criteria, to be laid down by the Board and will be payable annually after the Annual Accounts have been approved by the Board of Directors and adopted by the members.
- c) **Perquisites:** Perquisites will be allowed to the Executive Director, in addition to the salary and commission. For this purpose, the perquisites are classified into three categories, Part A, B and C.

PART A

- i. **Housing:** Company owned/rented accommodation as may be decided by the Board. In case where the Company owned/rented accommodation is provided, maintenance and repairs allowance of ₹ 30,00,000/- p.a. shall also be paid to the Executive Director. The expenditure incurred by the Company on gas, electricity, water and furnishing if provided shall be valued as per the Income Tax Rules, 1962.

- ii. **Medical Reimbursement:** Reimbursement of expenses incurred by the Executive Director for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years.
- iii. **Leave Travel Concession:** Leave Travel Concession for Executive Director and his family once in a year incurred in accordance with the rules of the Company
- iv. **Club Fees:** Fees of one club. This will not include admission and life membership fees.

PART B

- i **Provident Fund and Superannuation Fund:** Company's contribution to Provident Fund and Superannuation Fund in accordance with the rules and regulations in force in the Company from time to time. Contribution to these funds will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

Gratuity: Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed half a month's salary for each completed year of service.

PART C

- i. **Car:** Provision of car for use on Company's business. Personal use of car shall be billed by the Company individually to the Executive Director.
- ii. **Telephone:** Provision of Telephone and internet at residence and mobile phone will not be considered as a perquisite. Personal long distance calls on telephone, mobile phone shall be billed by the Company to the Executive Director.

OTHER BENEFITS TO THE EXECUTIVE DIRECTOR:

- a. Leave as per rules in force in the Company from time to time.
- b. Benefits under other Schemes including any insurance policy, and tax thereon, if any.
- c. Such other benefits as may be provided by the Company to other senior officers from time to time.

II Minimum Remuneration

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits and allowances payable to Mr. Shyamal A. Bodani shall not exceed ₹ 4,00,00,000/- (Rupees Four Crore Only) per annum.

RESOLVED FURTHER THAT the tenure of Shyamal A. Bodani, Executive Director (DIN: 00617950) for a period of 5 years w.e.f. 22nd August, 2018, as appointed by the members at the Annual General Meeting held on 24th September, 2018, shall remain unchanged.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to vary and/ or revise the remuneration of the said Executive Director within the overall limits approved herein and to settle any question or difficulties or sign any document, forms, application in connection therewith or incidental thereto."

3. Approval of payment of remuneration to Mr. Satishkumar Ray, Executive Director-Operations:

*To consider and if thought fit, to give assent/dissent to the passing of the following resolution as **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and rules thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or re-enactment(s) thereof and pursuant to due recommendation of Nomination & Remuneration

Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of following remuneration to Mr. Satishkumar Ray, Executive Director-Operations, DIN: 07904910 (who was re-appointed at the 50th Annual General Meeting of the Company held on 27th July, 2022 for a period of 5 years w.e.f 16th August, 2022), which in any financial year may exceed the limits specified in Section 197 and Schedule V of the Act during 3 year w.e.f. 16th August, 2022.

I. Remuneration:

a) **Gross Salary** of ₹ 2,00,000/- ₹ 6,25,000/- per annum

(Maximum Remuneration: ₹ 75,00,000/- (Rupees Seventy-Five Lakh only) per annum approved by the Members in the 50th Annual General Meeting of the Company. :

b) **Perquisites:** Perquisites classified in Part A and Part B and C are included in gross salary as above and perquisites classified in Part C are in addition to salary of Mr Ray which are as under:

PART A

- i. **Medical Reimbursement:** Reimbursement of expenses incurred by the Executive Director for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years, which is included in the gross salary
- ii. **Leave Travel Concession:** Reimbursement of expenses incurred by the Executive Director for self and family subject to a ceiling of one month's basic salary in a year or five months' basic salary over a period of five years, which is included in the gross salary

PART B

- i. **Provident Fund and Superannuation Fund:** Company's contribution to Provident Fund and Superannuation Fund in accordance with the rules and regulations in force in the Company from time to time. Contribution to these funds will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.
- ii. **Gratuity:** Benefits in accordance with the rules and regulations in force in the Company from time to time, but shall not exceed half a month's salary for each completed year of service.

PART C

Telephone: Provision of Telephone and internet at residence and mobile phone will not be considered as a perquisite.

OTHER BENEFITS TO THE EXECUTIVE DIRECTOR:

- a. Leave as per rules in force in the Company from time to time.
- b. Benefits under other Schemes including any insurance policy, and tax thereon, if any.
- c. Such other benefits as may be provided by the Company to other senior officers from time to time.

II. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits and allowances payable to Mr. Satishkumar Ray shall not exceed ₹75,00,000/- (Rupees Seventy Five Lakh Only) per annum.

RESOLVED FURTHER THAT the tenure of Mr. Satishkumar Ray, Executive Director-Operations (DIN:07904910) for a period of 5 years w.e.f 16th August, 2022, as appointed by the members at the Annual General Meeting held on 27th July, 2022, shall remain unchanged.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to vary and/ or revise the remuneration of the said Executive Director-Operations within the overall limits approved herein and to settle any question or difficulties or sign any document, forms, application in connection therewith or incidental thereto.”

By order of the Board
For Oriental Aromatics Limited

Sd/-
Kiranpreet Gill
Company secretary & Compliance Officer

Place: Mumbai
Date: 13.02.2023

NOTES:

1. The Statement pursuant to Section 102(1) read with Section 110 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution(s) is annexed hereto and forms part of the Postal Ballot Notice (the “Notice”).
2. Pursuant to MCA Circulars issued, provisions of the Companies Act, 2013 (“the Act”) and Securities and Exchange Board of India Circular, SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023, the Notice is being sent by electronic mode only, to the Members whose e-mail address are registered with the Company / Depository Participant or the Registrar & Share Transfer Agent of the Company viz. Link Intime India Private Limited.
3. This notice is being sent to the Members of the Company, whose name appear in the Register of Members/ List of Beneficial Owners provided by National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on **Friday, 10th February, 2023 (“Cut-off date”)** The Notice is available on the Company’s website viz. www.orientalaromatics.com and on the website of e-voting agency viz www.evotingindia.com
4. Pursuant to the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of Listing Regulations, Members are provided the facility to cast their vote on resolutions set forth in the Notice, through remote e-voting facility (“remote e-voting”) and for the same, the Company has engaged the services of National Securities and Depository Limited (NSDL), as the authorized agency to provide the remote e-voting facility. Members are requested to carefully read the **“Procedure and instructions for remote e-voting”** outlined hereunder.
5. Any person whose name appears in the Register of Members / List of Beneficial Owners as on the Cut-off date shall be entitled to vote through remote e-voting on the resolution(s) set forth in the Notice. Voting right of the Members shall be reckoned on the paid-up value of the shares registered in the name of the Member / Beneficial Owner as on the Cut-off date i.e. **10th February, 2023**. Any person who is not a Member of the Company as on the Cut-off date should treat this Notice for information purpose only.
6. Members, who have not registered their e-mail address, are requested to register the same with the Company’s RTA / Depository Participant(s), to enable the Company to send future communication(s) to them in electronic form. It is however, clarified that all the persons who are members of the Company as on Cut-off date (including those members who may not have received this Notice due to non-registration of their email ID with the Company or the Depositories) shall be entitled to vote in relation to the resolution(s) specified in this Notice. Kindly refer the instructions to vote as specified in point no 7 for the shareholders who have not registered their e-mail ids.
7. Process for those shareholders whose email ids are not registered with the depositories for registration of e-mail ids for receiving the further communications from the Company in electronic form:

Members holding shares in physical form can register their E-mail ids with Link Intime India Pvt Ltd (RTA) by clicking the link: https://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. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). 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

The Members of the Company holding Equity Shares of the Company in Demat Form can register their e-mail addresses with Link Intime India Pvt Ltd (RTA) by clicking the link: https://linkintime.co.in/emailreg/email_register.html in 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.

8. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc) 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 vote through remote e-voting. The said resolution/authorization should be sent via email from the registered email address to shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at investors@orientalaromatics.com
9. The Remote E-voting period begins on Friday, 17th February, 2023 at 09:00 a.m. and ends on Saturday, 18th March, 2023 at 5.00 p.m.
10. Pursuant to the provisions of Regulation 36 of SEBI LODR and Clause 1.2.5 of Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, prescribed details of Directors are annexed herewith.
11. The Board of Directors of the Company has appointed CS Shreyans Jain, Practicing Company Secretary, Mumbai Membership No. FCS8519 & Certificate of Practice No. 9801 as the Scrutinizer to scrutinize the voting done through remote e-voting process, in a fair and transparent manner, and he has given his consent to act as Scrutinizer.
12. Any queries/grievances pertaining to voting by postal ballot including the E-voting process can be addressed to Ms. Kiranpreet Gill, Compliance Officer of the Company, at Oriental Aromatics Limited, 133, Jehangir Building, 2nd floor, Mahatma Gandhi Road, Fort, Mumbai – 400 001 or by sending an e-mail at investors@orientalaromatics.com
13. **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 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"> 1. 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. 2. 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 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. 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. 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.

	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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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.co.in or call at 022-48867000 and 022-24997000
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 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 use 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.co.in 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

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

- i. 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.
- ii. 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 022-48867000 and 022-24997000 or send a request to Ms. Prajakta Pawle at evoting@nsdl.co.in

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. 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 for Individual shareholders holding securities in demat mode.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
14. The Scrutinizer will submit his report to the Chairman of the Company (“**the Chairman**”) or any other person authorized by the Chairman after the completion of the scrutiny of the remote e-voting process, for declaration of results. The results of Postal Ballot shall be declared on or before **Tuesday, 21st March, 2023** by the Chairman or person authorised by Chairman and shall be intimated to the stock exchanges on which the Equity Shares of the Company are listed. The results will also be displayed on the website of the Company i.e. www.orientalaromatics.com and on for the information of the members. The resolution(s), if passed by requisite majority, shall be deemed to have been passed on the date of end of remote e-voting facility, i.e. Saturday, 18th March, 2023.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement set out all the material facts:

Item No. 1 to 3:

In the 46th Annual General Meeting held on 24th September, 2018 the members had approved the re-appointment of Mr. Dharmil A. Bodani (DIN: 00618333) as Managing Director of the Company for a period of 5 years on the terms and conditions as contained in the agreement entered into between the Company and Mr. Dharmil A. Bodani. At the said AGM, approval was also accorded for the re-appointment of Mr. Shyamal A. Bodani (DIN:00617950) as Executive Director of the Company for a period of 5 years on the terms and conditions as contained in the agreement entered into between the Company and Mr. Shyamal A. Bodani.

Further, the members in the 49th Annual General Meeting held on 27th July, 2021 had revised the terms of appointment of Mr. Dharmil A. Bodani and Shyamal A. Bodani and had approved the maximum remuneration not exceeding ₹ 5,00,00,000/- (Rupees Five Crore only) per annum and ₹ 4,00,00,000/- (Rupees Four Crore only) per annum respectively for their remaining tenure.

Further in the 50th Annual General Meeting held on 27th July, 2022, the members had approved the re-appointment of Mr. Satishkumar Ray, Executive Director-Operations of the Company for a period of 5 years with effect from 16th August, 2022 till 15th August, 2027 on the terms and conditions as contained in the agreement entered into between the Company and had approved the maximum remuneration not exceeding ₹ 75,00,000/- (Rupees Seventy-Five Lakh only) per annum.

Due to Global slowdown and inflation in price of raw materials and substantial increase in all input costs, the profitability of the Company got impacted during last nine months ended 31st December, 2022, of financial year (FY) 2022-23. It is therefore, possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act in FY 2022-23 and the managerial remuneration paid/payable during FY-2022-23 may exceed the limits (10% of Net Profit) prescribed under Sections 196 to 198 of the Act, Schedule V of the Act and Regulation 17 of the Listing Regulations during their remaining tenure.

In terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members by way of a special resolution for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits.

Further, pursuant to the provisions of Listing Regulations, effective from April 1, 2019, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the annual remuneration payable to such Executive Director exceeds Rs.5 Crore or 2.5% of the net profits of the Company, whichever is higher; or where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5% of the net profits of the Company. The proposed special resolution being approved in respect of resolution set out at Item No. 1&2, of this Notice would also be in compliance with the requirements of Listing Regulations. The approval pursuant to such regulations was also granted by the members in the 49th Annual General Meeting held on 27th July, 2021.

In view of the above, approval of the Members is sought for remuneration paid/payable to the Managerial Personnel as set out at Item nos.1 to 3 of the Notice.

It is clarified that no increase in remuneration of the Managerial Personnel is envisaged in terms of the resolutions set out at Item nos. 1 to 3 of this Notice, and the same is in line with the remuneration already approved by the Members and remuneration ceiling approved under item no. 3 is revised from 5 years to a period of 3 years w.e.f. 16th August, 2022 as per the requirements of the provisions.

A copy of the Agreement under Section 190 of the Act setting out the terms of payment of remuneration of Mr. Dharmil A. Bodani (Managing Director), Mr. Shyamal A. Bodani (Executive Director) and Mr. Satishkumar Ray, Executive Director-Operations is available for inspection at the Registered Office of the Company, by the Members without any fee on all business days (except Saturday, Sunday and Public Holidays) during 10.00 AM to 4.00 PM upto the date of closure of e-voting for this Postal Ballot.

The Company, as on date, is not in default in payment of dues to any bank or public financial institution or to non-convertible debenture holders or to any other secured creditor, and accordingly their prior approval is not required, for approval of the proposed special resolutions.

The Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 13th February, 2023 have considered this proposal and recommended/ approved the remuneration payable/ paid to managerial personnel, subject to the approval of Members by Special Resolution.

Mr. Dharmil A. Bodani and Mr. Shyamal A. Bodani and their relatives (to the extent of their shareholding) are interested in the resolution set out at Item No. 1 and 2, respectively with regard to payment of their respective remuneration as Managerial Personnel.

Mr. Satish Kumar Ray and his relatives (to the extent of their shareholding) are interested in the resolution set out at Item No. 3, with regard to payment of his remuneration as Managerial Personnel.

Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 1 to 3 of the Notice.

The Board of Directors recommends the Special Resolution(s) set out at Item nos.1 to 3 of the Notice for approval of the Members.

ANNEXURE

A. Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder

I. General Information:

- a. **Nature of industry:** Speciality chemicals industry
- b. **Date or expected date of commencement of commercial production:** The Company was incorporated on 07th April, 1972 and its operating activities commenced thereafter.
- c. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable.
- d. **Financial performance based on given indicators:**

The financial and operating performance of the Company during last three financial years and during financial year 2022-23 (upto December 31, 2022) is as under:

(₹ in Lakh)

Particulars	2019-20	2020-21	2021-22	2022-23
Revenue from operations	75,943.01	70,883.55	86,879.19	65,373.46
Total Income	76,571.24	71,059.24	87,316.8	65,872.64
Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items	13,447.47	15,731.14	97,83.33	5,080.29
Profit/ (Loss) before tax	10,350.35	13,745.13	7,677.61	2,644.84
Profit/ (Loss) for the year after tax (before other comprehensive income)	8,675.47	10,242.65	5,405.56	1,923.39

e. Foreign investments or collaborations, if any:

No foreign direct capital investment has been made in the Company during the year. Further, foreign investments in the Company include shareholding of FPIs, FIIs, NRIs, foreign banks and foreign nationals, which were acquired through the secondary market.

As on December 31, 2022, the aggregate foreign shareholding in the Company was 0.636% (including NRI-Non Repatriable).

II. Information about the appointee:

a. Background Details, Recognition and awards, Job Profile and his Suitability
<p>Mr. Dharmil A. Bodani- Chairman and Managing Director (DIN: 00618333)</p> <p>Mr. Dharmil A. Bodani, Chairman and Managing Director of Oriental Aromatics Limited is a graduate from Mumbai University. He joined business at an early age of 18. He received specialized training on perfumery from Grasse, France. This training and his experience in business gives him a fantastic understanding of how aromas have to be used for commercial success. He has a magnetic personality with a rich experience of more than 3 decades in fragrance, flavours and chemical industry.</p> <p>He also looks after overseas business of Oriental Aromatics Limited; a family led enterprise of 3 generations involved in the business of manufacturing of fragrances and flavours and has contributed tremendously towards the robust growth of the Company.</p> <p>He serves as Managing Director in Wholly owned subsidiary company-Oriental Aromatics & Sons Limited, Non-Executive Director of TCFC Finance Limited, Director of Oriental Fragrances and Flavours Private Limited, Keshavlal V. Bodani Education Foundation & PT Oriental Aromatics, Indonesia (Subsidiary Company). He is also occupier of factory located in Ambernath.</p> <p>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 of our group and also heads creativity on the fragrance and flavour side of the business.</p>
<p>Mr. Shyamal A. Bodani, Executive Director (DIN: 00617950)</p> <p>Mr. Shyamal Bodani, Executive Director of Oriental Aromatics Limited has completed his B.A. (Hons.) from international Business Studies, London, U.K. He started his career in the year 2003. He undertakes local as well as overseas marketing, sales and export promotion. He plays a key role in the formation and implementation of strategy of the chemical division (especially from the sales and marketing perspective). He is also serving as the Chairman of the Corporate Social Responsibility Committee of the Company. He also looks after the business of manufacturing of fragrances and flavours and has contributed tremendously towards the robust growth of the Company.</p> <p>Mr. Shyamal A. Bodani 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. Mr. Shyamal is the head of execution.</p> <p>He also acts as Director in Wholly owned subsidiary company-Oriental Aromatics & Sons Limited, Director of Oriental Fragrances and Flavours Private Limited, Keshavlal V. Bodani Education Foundation & PT Oriental Aromatics, Indonesia (Subsidiary Company).</p>
<p>Mr. Satishkumar Ray, Executive-Director Operations (DIN:07904910)</p> <p>Mr Satish Kumar Ray serves as Whole Time Director designated as Executive Director Operations in Oriental Aromatics Limited. He is qualified in B.A. (Economics Hons) and has done Diploma in Computer Application & Master of Business Administration. He acts as an occupier of the factory located at Bareilly (U.P.) Vadodara (Gujarat) and Chandivali (Maharashtra) and Chandivali. He has more than 25 years of experience in different fields like Policy Formulation, Advisory, Planning, and Executive Task related to HR, Commercial, Purchase, Store, Sales, Supply Chain, Indirect Taxation, Custom, DGFT, GST, Insurance and claim management, etc.</p>

b. Past Remuneration:

(₹ in lakh)

Name of Director	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23 (upto 31.12.2022)
Mr. Dharmil A. Bodani	201.80	206.26	325.10	245.03*
Mr. Shaymal A. Bodani	109.80	109.08	234.08	175.56
Mr. Satishkumar Ray	21.00	21.04	24.23	21.11

*Perquisite of ₹ 22.50 Lakh is included in the remuneration of Mr. Dharmil A. Bodani

Other Disclosures:

- i. **All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors-** Remuneration is as per above table
 - ii. **Details of fixed component and performance linked incentives along with the performance criteria-** No other incentives except the remuneration
 - iii. **Service contracts, notice periods, severance fees-** As per agreement between Company and Directors.
 - iv. **Stock option details, if any-** Not Applicable
- c. **Remuneration proposed per annum:**

Name of Director	Proposed Remuneration (Amount in ₹)
Mr. Dharmil A. Bodani	₹ 3,30,00,000/- (subject to maximum ceiling of ₹ 5,00,00,000/-)
Mr. Shaymal A. Bodani	₹ 2,35,00,000/- (subject to maximum ceiling of ₹ 4,00,00,000/-)
Mr. Satishkumar Ray	₹ 31,86,812/- (subject to maximum ceiling of ₹75,00,000/-)

- d. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:**

The overall managerial remuneration paid by the Company during FY-22-23 (upto 31.12.2022) is as follows:

Name of the Director	Remuneration paid for the FY 22-23 (upto 31.12.2022)
Mr. Dharmil A. Bodani	₹ 2,45,02,500
Mr. Shyamal A. Bodani	₹ 1,75,56,003
Mr. Satishkumar Ray	₹ 21,11,439

The remuneration paid by peer companies in the same genre as your Company to its Managerial Personnel are similar/ higher than the proposed overall managerial remuneration payable by the Company. Thus, the proposed remuneration of Managerial Personnel commensurate with the size of the Company, their profile & responsibilities, and the managerial remuneration paid in the same industry.

- e. **Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel (or other director), if any.:** None

III Other information:

- a. **Reasons of loss or inadequate profits:**

Increase in input cost of raw material might impact the profitability for the FY-22-23 along with unanticipated developments globally.

- b. **Steps taken or proposed to be taken for improvement:**

The Company believes that it is well positioned to capture opportunities for growth and profitability, on the basis of its principal competitive strengths. The Company has taken quick actions in cost structure. Further, steps have been taken for reduction in other direct and indirect costs by taking various productivity initiatives. The Company is doing the expansion which will result in additional revenue and better profitability.

The Company also follows restructured ways of doing business to address the new environment.

- c. **Expected increase in productivity and profits in measurable terms:**

The Company expects coming years to be years of growth given the projects in the pipeline and better utilization of the capacities from the new plants. The company expects to do better sales realization from the current products, resulting in improvement in profitability with increased margin by 2% to 5 %.

B. Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

a. Financial and operating performance of the Company during the three preceding financial years: Details provided in para A (I) (d) above.

b. Remuneration or commission drawn by individual concerned in any other capacity from the Company:

No Managerial Personnel has drawn remuneration or commission in any other capacity from the Company.

c. Remuneration or Commission drawn by Managerial Personnel from any other company:

No Remuneration is drawn by Managerial Personnel from any other Company except Mr. Dharmil A. Bodani who draws Sitting fees in the capacity of Non-Executive Director in TCFC Finance Limited.

d. Professional qualification and experience: Please refer Para A (II) (a) above

e. Relationship between remuneration and performance:

The Nomination & Remuneration Committee recommends the remuneration on the basis of performance of the Managerial personnel and the job responsibilities they hold.

f. The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company:

Your Company has a strong performance management culture. All the Directors on the Board and employees undergo evaluation of his or her performance against the goals and objectives for the year. Therefore, they are governed by Company's Performance Management System in addition to the Board-approved Remuneration Policy.

g. Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference:

Your Company has Board approved Nomination and Remuneration policy for Directors, Key Managerial Personnel, Senior Managerial Personnel and other employees, which provides them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations and to retain, motivate and promote talent to ensure long term sustainability of talented managerial persons and create competitive advantage.

h. Securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year:

Please refer the details outlined in the table appearing at the end of this Notice giving details of Directors pursuant to Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

i. Reasons and justification for payment of remuneration:

Your Company has a rich legacy spanning multiple decades of exploration and innovation during which we have established deep expertise and reputation in the world of smell, taste, health and spirituality. Further, our integrated operations right from product conceptualisation along with clients to manufacturing aroma ingredients and flavours and fragrances provide us better control across value chain.

This is supported by our expert team having deep expertise in this field, enabling us to quickly meet client needs and at low cost. Over the years, we have also implemented systems and processes that enable seamless operations.

Keeping in view the long experience and expertise of the Managerial Personnel to achieve the projected performance benchmarks, it is proposed to pay the remuneration to the Managerial Personnel on the terms already approved by the shareholders for their remaining tenures and in case of Mr. Satish Kumar Ray for next three years.

Details of Directors (Pursuant to SS-2- Secretarial Standards on General Meetings):

Name of the Director	Mr. Dharmil A. Bodani	Mr. Shyamal A. Bodani	Mr. Satish Kumar Ray
DIN	00618333	00617950	07904910
Date of Birth & Age	27 th April 1970, 52 years	22 nd September 1980, 42 years	22 nd February, 1971, 51 years
Date of 1 st Appointment on the Board	22 nd August, 2008	22 nd August, 2008	16 th August, 2017
Qualification	B.Com from Mumbai University	B.A. (Hons.) International Business Studies, London, U.K	B.A. (Economics Hons.), Diploma in Computer Application & Master of Business Administration
Experience (including Expertise in Specific Functional Area)/ Brief Resume	<p>Mr. Dharmil A. Bodani is the Chairman and Managing Director of the Company. He has vast experience of more than 3 decades in fragrance, flavours and chemical industry. He also looks after overseas business of Oriental Aromatics Limited. He has played a key role in the growth of the Company with his expertise in Finance and General Management.</p> <p>He has been instrumental in the formation and implementation of the overall strategy and vision of the group and plays a very important role in product selection on the chemicals side of our group and also heads creativity on the fragrance and flavour side of the business.</p>	<p>Mr. Shyamal A. Bodani, Executive Director of the Company started his career in the year 2003, currently he undertakes local as well as overseas marketing sales and export promotion etc. and is actively involved in financial activities of the Company. He also looks after the business of manufacturing of fragrances and flavours in India and abroad and has contributed tremendously towards the robust growth of the Company.</p>	<p>Having more than 25 years of experience in different fields like Policy Formulation, Advisory, Planning, and Executive Task related to HR, Commercial, Purchase, Store, Sales, Supply Chain, Indirect Taxation, Custom, DGFT, GST, Insurance and claim management, etc.</p>
Terms and Conditions of re-appointment	Not Applicable	Not Applicable	Not Applicable
Directorships held in other listed Companies	TCFC Finance Limited	NIL	NIL
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	Mr. Shyamal A. Bodani, Brother	Mr. Dharmil A Bodani- Brother	Not related to any Director/ Key Managerial Personnel
Remuneration last drawn FY 22-23 (upto 31.12.2022)	₹ 2,45,02,500	₹ 1,75,56,003	₹ 21,11,439
Number of Board Meetings attended (FY -22-23 till the date of this Notice)	4	5	4
Number of shares held in the Company	1,24,78,752 shares	1,24,80,000 shares	NIL