

# *Oriental Aromatics*

Ref: OAL/BSE/NSE/23/2025-26

28<sup>th</sup> July, 2025

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: Submission of Notice of 53<sup>rd</sup> Annual General Meeting (AGM)**

Dear Sir / Madam,

We hereby wish to inform you that the 53<sup>rd</sup> Annual General Meeting (“AGM”) of the members of the Company will be held on Thursday, 21<sup>st</sup> August, 2025 at 11:00 a.m. through video conferencing (‘VC’) or other audio-visual means (‘OAVM’).

Pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit Notice of the 53<sup>rd</sup> Annual General Meeting of the Company. A copy of the Annual Report along with the Notice of Annual General Meeting is being sent to all the shareholders through electronic mode whose e-mail id’s are registered with the Company. Further, Physical Copies are also being sent to those shareholders who have requested for the same. The notice of the AGM and Annual Report are also available on the website of the Company i.e. [www.orientalaromatics.com](http://www.orientalaromatics.com)

The Company is pleased to offer to the Members, facility of remote e-voting as well as e-voting at the AGM to enable them to cast their vote(s) electronically on the resolutions set forth in the Notice of AGM. In terms of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, the cut-off date to record the entitlement of Members to cast their votes for the businesses to be transacted at the AGM of the Company is fixed as Thursday, 14<sup>th</sup> August, 2025. The instructions with respect to e-voting have been provided in the Notice of the AGM.

You are requested to take note of the same.

Thanking you,  
Yours faithfully,  
**For Oriental Aromatics Limited**

**Kiranpreet Gill**  
**Company Secretary & Compliance Officer**  
Encl: As above

*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](http://www.orientalaromatics.com)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 53<sup>rd</sup> Annual General Meeting of the members of Oriental Aromatics Limited will be held on Thursday, 21<sup>st</sup> August 2025 at 11:00 a.m. IST through **Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS

1. Adoption of the Annual Audited Standalone and Consolidated Financial Statements and Reports thereon

To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass, with or without modification(s), the following Resolutions as Ordinary Resolutions:

“**RESOLVED THAT** the audited Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted.”

“**RESOLVED THAT** the audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the report of the Statutory Auditor thereon, be and are hereby received, considered and adopted.”

2. Declaration of Dividend

To declare final dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2025 as recommended by the Board of Directors at its meeting held on 27<sup>th</sup> May, 2025.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** as recommended by the Board of Directors a dividend at the rate of ₹ 0.5/- (i.e 10%) per equity share having a face value of ₹ 5/- of the Company for the financial year ended 31<sup>st</sup> March, 2025, be and is hereby declared and that the said dividend be paid out of the profits of the Company to the eligible Members.”

3. Appointment of a Director in place of one retiring by rotation

To appoint a Director in place of Mr. Shyamal A. Bodani (DIN: 00617950) who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Shyamal A. Bodani (DIN: 00617950), who retires as a Director by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

SPECIAL BUSINESS

4. Ratification of remuneration of Cost Auditor

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 1,60,000/-

(Rupees One Lakh Sixty Thousand only) per annum, plus applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the Audit, as approved by the Board of Directors based on recommendation of Audit Committee of the Company, to be paid to M/s V. J. Talati & Co.(Firm Registration No. R00213), Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March, 2026, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution”

5. Appointment of Secretarial Auditor

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to appoint Shreyans Jain & Co, Peer Reviewed Company Secretary in Practice having Peer Review Certificate No – 1118/2021, holding Membership No. 8519 and Certificate of Practice No. 9801, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the secretarial audit of the Company as prescribed under the Act and the rules made thereunder.

**RESOLVED FURTHER THAT** the Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

6. Revision in the terms of appointment (remuneration) of Mr. Dharmil A. Bodani, Managing Director, DIN: 00618333

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** in partial modification of the resolution passed by the shareholders at their meeting held on 17<sup>th</sup> August, 2023, and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the members be and is hereby accorded to the revision in the terms of appointment of Mr. Dharmil A. Bodani (DIN: 00618333), Managing Director of the Company (who was re-appointed at the 51<sup>st</sup> Annual General meeting of the Company held on 17<sup>th</sup> August, 2023 for a period of 5 years w.e.f. 22<sup>nd</sup> August 2023 till 21<sup>st</sup> August, 2028), to the extent and in the manner stated in the explanatory statement annexed hereto, and subject to the maximum remuneration not exceeding ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only) per annum, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act and Regulation 17 of the Listing Regulations, during his remaining tenure w.e.f. 22<sup>nd</sup> August, 2025 till 21<sup>st</sup> August, 2028.

**RESOLVED FURTHER THAT** Mr. Dharmil A. Bodani shall be paid such remuneration as may be determined by the Board of Directors of the Company from time to time, based on the recommendation of the Nomination and Remuneration Committee, within the overall limit stated above and in accordance with the provisions of the Act and the rules made thereunder.

**RESOLVED FURTHER THAT** in the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, including perquisites, benefits, allowances, and commission, if any, payable to Mr. Dharmil A. Bodani shall not exceed ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakhs only) per annum, during his remaining tenure.

**RESOLVED FURTHER THAT** all other terms and conditions of his appointment shall remain unchanged as per the existing agreement, subject to the modifications as mentioned hereinabove.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing.”

**7. Revision in the terms of appointment (remuneration) of Mr. Shyamal A. Bodani, Executive Director, DIN: 00617950**

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:*

**“RESOLVED THAT** in partial modification of the resolution passed by the shareholders at their meeting held on 17<sup>th</sup> August, 2023, and pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to recommendation of Nomination & Remuneration Committee and Board of Directors, the consent of the members be and is hereby accorded to the revision in the terms of appointment of Mr. Shyamal A. Bodani (DIN: 00617950), Executive Director of the Company (who was re-appointed at the 51<sup>st</sup> Annual General meeting of the Company held on 17<sup>th</sup> August, 2023 for a period of 5 years w.e.f. 22<sup>nd</sup> August 2023 till 21<sup>st</sup> August, 2028), to the extent and in the manner stated in the explanatory statement annexed hereto, and subject to the maximum remuneration not exceeding ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakhs only) per annum, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act and Regulation 17 of the Listing Regulations, during his remaining tenure w.e.f. 22<sup>nd</sup> August, 2025 till 21<sup>st</sup> August, 2028.

**RESOLVED FURTHER THAT** Mr. Shyamal A. Bodani shall be paid such remuneration as may be determined by the Board of Directors of the Company from time to time, based on the recommendation of the Nomination and Remuneration Committee, within the overall limit stated above and in accordance with the provisions of the Act and the rules made thereunder.

**RESOLVED FURTHER THAT** in the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, including perquisites, benefits, allowances, and commission, if any, payable to Mr. Shyamal A. Bodani shall not exceed ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakhs only) per annum, during his remaining tenure.

**RESOLVED FURTHER THAT** all other terms and conditions of his appointment shall remain unchanged as per the existing agreement, subject to the modifications to be made therein as mentioned hereinabove.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing.”

**8. Approval of payment of remuneration to Mr. Satishkumar Ray, Executive Director-Operations, DIN: 07904910:**

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, and in continuation of the resolution passed by the members of the Company through postal ballot on 18<sup>th</sup> March, 2023, approving the payment of remuneration up to a maximum of ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum for a period of three years from 16<sup>th</sup> August, 2022 till 15<sup>th</sup> August, 2025, to Mr. Satishkumar Ray (DIN: 07904910), Executive Director – Operations, the consent of the members of the Company be and is hereby accorded to continue the payment of the said remuneration for the remaining tenure of his appointment, i.e., from 16<sup>th</sup> August 2025 till 15<sup>th</sup> August 2027, in such manner and to such extent as set out in the explanatory statement annexed hereto, notwithstanding that such remuneration may exceed the limits specified under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** Mr. Satishkumar Ray shall be paid such remuneration as may be determined by the Board of Directors of the Company from time to time, based on the recommendation of the Nomination and Remuneration Committee, within the overall limit stated above and in accordance with the provisions of the Act and the rules made thereunder.

**RESOLVED FURTHER THAT** in the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, including perquisites, benefits, allowances, and commission, if any, payable to Mr. Satishkumar Ray shall not exceed ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum, during his remaining tenure.

**RESOLVED FURTHER THAT** all other terms and conditions of his appointment shall remain unchanged as per the existing agreement, subject to the modifications to be made therein as mentioned hereinabove.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing.”

**By Order of the Board of Directors  
For Oriental Aromatics Limited**

**Kiranpreet Gill  
Company Secretary  
(Membership No. ACS - 19060)**

**Place: Mumbai,  
Date : 27<sup>th</sup> May, 2025**

**Registered Office:**  
133, Jehangir Building, 2<sup>nd</sup> Floor,  
Mahatma Gandhi Road, Mumbai- 400001.  
CIN: L17299MH1972PLC285731  
[E-mail: investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)



## NOTES:

### 1. Mode of AGM: Video Conferencing (VC) / Other Audio Visual Means (OAVM):

Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold Annual General Meeting (AGM) through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM is being conducted through VC / OAVM, the 53<sup>rd</sup> AGM of the Company is being held through VC/OAVM on Thursday, 21<sup>st</sup> August 2025, at 11:00 a.m. (IST). The proceedings of the 53<sup>rd</sup> AGM shall be deemed to be conducted at the Registered Office of the Company.

The video recording and transcript of the same shall be made available on the website of the Company.

### 2. Participation Guidelines:

National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM..

The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The procedure for participating in the meeting through VC / OAVM is explained at Note No 16 below.

### 3. Proxy Facility:

Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

### 4. Authorization for Institutional Shareholders:

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shreyanscs@gmail.com](mailto:shreyanscs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

### 5. Quorum for AGM through VC/OAVM:

The members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

### 6. Voting Rights in Case of Joint Holders:

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

### 7. Explanatory Statement and Details of Directors Seeking Appointment/Re- Appointment/

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. Statement giving details of the Directors seeking appointment/ re-appointment or Variation in Remuneration terms is also annexed with this Notice pursuant to the requirement of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

### 8. Process for dispatch of Annual Report

The electronic copies of the Notice of the 53<sup>rd</sup> AGM and the Annual Report for the financial year 2024-2025 will be sent by email to all those Members, whose email addresses are registered with the Company/ MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("RTA")/ National Securities Depository Limited ("NSDL") or Central Depository Services (India) Limited ("CDSL") (NSDL and CDSL collectively referred to as "Depositories"). In accordance with the MCA and SEBI Circulars, physical copies of Annual Report will be sent to those shareholders who request for the same. The Notice of the 53<sup>rd</sup> AGM and the Annual Report will also be available on the website of the Company i.e. [www.orientalaromatics.com](http://www.orientalaromatics.com) and also on the website of the Stock Exchanges i.e BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

### 9. Process for registration of email addresses for obtaining Notice of the AGM along with the Annual Report for the financial year 2024-25:

Members who have not yet registered their email addresses with the Company are requested to follow the process mentioned below, before 05:00 pm (IST) on Friday, 8<sup>th</sup> August, 2025, for registering their e-mail addresses to receive the Notice of AGM and Annual Report electronically:

#### For Registration of E-mail id's for Demat shareholders:

Members of the Company holding Equity Shares of the Company in Demat Form can register their e-mail addresses with their respective Depository Participants (DPs) or with MUFG Intime India Pvt Ltd (Formerly Link Intime India Private Limited) (RTA) by clicking the link: [https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html) on their web site <https://in.mpms.mufg.com/> 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@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).

**On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.**

#### Registration of email id for shareholders holding physical shares:

Members holding shares in physical form can register their E-mail ids with MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), RTA by clicking the link: [https://web.in.mpms.mufg.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufg.com/EmailReg/Email_Register.html) in their website <https://in.mpms.mufg.com/> at the Investor Services tab by choosing the E mail / Bank Registration heading and follow the registration process as guided therein. Alternatively, members can update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document (eg.: Aadhaar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member, to MUFG Intime India Pvt.

Ltd (Formerly Link Intime India Private Limited) at C-101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083.

10. Record date and Dividend:

Members may note that the Board of Directors at its meeting held on 27<sup>th</sup> May, 2025 has recommended a dividend of ₹ 0.50/- per equity share (10 %) of ₹ 5/- each. The dividend, if declared at the AGM, will be paid, subject to deduction of tax at source (TDS), on or after Tuesday, 26<sup>th</sup> August, 2025 to the members whose names appear in the Register of Members as on Friday, 8<sup>th</sup> August, 2025, the Record date. In case of any queries, you are requested to write to our RTA at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or at investors email id i.e. [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com).

11. TDS on dividend:

Dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 (the 'IT Act'). In general, to enable compliance with the TDS requirements, Members are requested to complete and / or update their Residential Status, PAN and Category as per the IT Act with their DPs or in case shares are held in physical form with the Company / Registrar by submitting required documents on or before Friday, 8<sup>th</sup> August, 2025 via e-mail to the Company/Registrar at email ID: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or update the same by visiting the link <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html>

A communication providing information and detailed instructions with respect to tax on the dividend was sent separately to the Members whose email addresses were registered with the Company/DPs on 10<sup>th</sup> July, 2025 informing the relevant procedure to be adopted by them/documents to be submitted for availing the applicable tax rate. The said communication and draft of the exemption forms and other documents are available on the Company's website at [www.orientalaromatics.com](http://www.orientalaromatics.com)

12. Manner of registering KYC including updation of bank details for receiving Dividend:

For Members holding shares in physical mode, SEBI vide its Circular dated 3<sup>rd</sup> November, 2021 has mandated registration of PAN, KYC, bank details and Nomination. Members holding shares in physical form are requested to submit the details by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3 or SH-13 as applicable, to RTA.

As per the said mandate, Members, holding securities in physical form, whose folios are not updated with any of the KYC details, viz. (i) PAN; (ii) Contact Details; (iii) Mobile Number; (iv) Bank Account Details; (v) Signature; and (vi) Choice of Nomination, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1<sup>st</sup> April, 2024. In accordance with the above, dividends, in respect of physical folios wherein any of the above KYC details are not updated before the Cut-off date, will be paid only after the folio becomes KYC compliant.

For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. In case of any query, a member may send an e-mail to RTA at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

Type of Holder	Process to be followed	
Physical	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
Demat	SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests i.e. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.	Form ISR-4
	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP to avoid delay in receiving the dividend.	

13. Investor Education and Protection Fund (“IEPF”) related information:

The MCA had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these rules, members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (“IEPF”).

In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back by them. Concerned members/investors are advised to visit the web link: <https://www.iepf.gov.in/IEPF/refund.html> or contact RTA for lodging claim for refund of shares and/or dividend from the IEPF Authority.

The details of the unclaimed dividends are also available on the Company's website at <http://www.orientalaromatics.com/unclaimed-dividend.php> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link [www.iepf.gov.in](http://www.iepf.gov.in). For details, please refer to corporate governance report which is a part of this Annual Report.

14. Issue of securities in dematerialised form:

Pursuant to Regulation 40 of SEBI Listing Regulations, securities can be transferred only in dematerialized form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risk associated with physical shares.

15. Documents open for inspection:

The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection during the meeting in electronic mode and the same may be accessed upon during the AGM on the website of the Company i.e [www.orientalaromatics.com](http://www.orientalaromatics.com) under the head Investor Relations-Inspection Documents.

16. Remote e-Voting before / during the AGM:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), (“SEBI Listing Regulations”) read with MCA Circulars, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting during the AGM will be provided by NSDL. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.

The instructions for members for remote e-voting and joining Annual General Meeting are as under:-

The remote e-voting period begins on Monday, 18<sup>th</sup> August, 2025 at 09:00 A.M. and ends on Wednesday, 20<sup>th</sup> August, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 14<sup>th</sup> August, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 14<sup>th</sup> August, 2025.

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 and joining virtual meeting 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.	<div>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></div> <div>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</div> <div>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</div> <div><div>NSDL Mobile App is available on</div><div><div> App Store</div><div> Google Play</div></div><div><div></div><div></div></div></div>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<div>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</div> <div>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 or joining virtual meeting &amp; voting during the meeting. 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.</div> <div>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</div> <div>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</div>
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 or joining virtual meeting & voting during the meeting.

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B. Login Method for e-Voting and joining virtual meeting 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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 and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
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.

### C. General Guidelines for shareholders

- a) 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?](http://www.evoting.nsdl.com)” or “[Physical User Reset Password?](http://www.evoting.nsdl.com)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b) 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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Mr. Sagar S. Gudhate, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### D. 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:

- a) 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](mailto:investors@orientalaromatics.com).
- b) 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](mailto:investors@orientalaromatics.com).
- c) 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 and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
- d) Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- e) 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.

### E. The instructions for members for e-voting on the day of the AGM are as under:

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

### F. Instructions for members for attending the AGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

#### 17. Procedure for Speaker Registration and Submission of Queries:

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior i.e by to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com). These queries will be replied by the company suitably by email. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

#### 18. Appointment of Scrutinizer:

CS Shreyans Jain, Company Secretary in Practice has been appointed as the scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at AGM) in fair and transparent manner

#### 19. Scrutinizer's Responsibility and Reporting Timeline:

The Scrutinizer shall immediately, after the conclusion of voting at AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of atleast two witnesses not in the employment of the Company. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM.

#### 20. Declaration and Publication of Voting Results:

The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company i.e [www.orientalaromatics.com](http://www.orientalaromatics.com) and of NSDL i.e [www.evoting.nsdl.com](http://www.evoting.nsdl.com) after the declaration of results. The results shall also be simultaneously communicated to the stock Exchanges.

#### 21. Effective Date of Passing of Resolutions :

Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the meeting i.e 21<sup>st</sup> August, 2025.

**By Order of the Board of Directors  
For Oriental Aromatics Limited**

**Kiranpreet Gill  
Company Secretary  
(Membership No. ACS - 19060)**

**Place: Mumbai,  
Date : 27<sup>th</sup> May, 2025**

#### Registered Office:

133, Jehangir Building, 2<sup>nd</sup> Floor,  
Mahatma Gandhi Road, Mumbai- 400001.  
CIN: L17299MH1972PLC285731

E-mail: [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)

### Annexure forming part of the notice

#### (Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013)

This Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

#### Item No. 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s V. J. Talati & Co., (Firm Registration No. R00213) Cost Accountants for the conduct of the audit of cost records made and maintained by the company, at the remuneration of ₹ 1,60,000/- per annum (Rupees One Lakh Sixty Thousand only) per annum plus all applicable taxes and re-imbursement of out-of-pocket expenses for the financial year ending 31<sup>st</sup> March, 2026. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be approved by the members of the Company. Accordingly, consent of the members is sought for the remuneration payable to the Cost Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for ratification by the members.

#### Item No. 5:

In terms of provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder, read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary. The Board of Directors of the Company had appointed M/s Shreyans Jain & Co., Practicing Company Secretary, as Secretarial Auditor of the Company for the financial year ended 31<sup>st</sup> March, 2025. Secretarial Audit Report issued by the Secretarial Auditor is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

Securities and Exchange Board of India ("SEBI") vide its notification dated 12<sup>th</sup> December, 2024, amended the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The amended regulations require companies to obtain shareholders' approval for appointment of Secretarial Auditor on the basis of recommendation of the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

Shreyans Jain & Co., Company Secretaries, is a sole proprietorship firm of Company Secretaries, registered with the Institute of Company Secretaries of India (ICSI). The firm is led by Mr. Shreyans Jain, a qualified Company Secretary and the Proprietor, supported by a team of experienced and competent professionals.

The firm has extensive experience in delivering a broad spectrum of professional services including Secretarial Audit and Compliance Assurance, Advisory and Representation Services, Legal and Regulatory Due Diligence, Corporate Governance and Compliance Management. Shreyans Jain & Co. is recognized for its commitment to professional integrity, timely execution, and value-driven services to corporates across various sectors.

The Board of Directors, on the recommendation of the Audit Committee, has proposed the appointment of Shreyans Jain & Co, Company Secretary in Practice having Peer Review Certificate No - 1118/2021, holding Membership No. 8519 and Certificate of Practice No. 9801, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, to conduct the secretarial audit of the Company as prescribed under the Act and the rules made thereunder .

Mr. Shreyans Jain, proposed Secretarial Auditor has conveyed his eligibility and consent for appointment and confirmed that he is not disqualified from being appointed as Secretarial Auditor under the applicable laws.

The Board of Directors has approved a remuneration of ₹2,20,000/- (Rupees Two Lakh Twenty Thousand only) per annum + GST for the Financial Year 2025-26 for conducting the Secretarial audit. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such an extent as may be mutually agreed with the Secretarial Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

**Item No.6:**

In the 51<sup>st</sup> Annual General Meeting held on 17<sup>th</sup> August, 2023, 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 with effect from 22<sup>nd</sup> August, 2023 till 21<sup>st</sup> August, 2028 on the terms and conditions as contained in the agreement entered into between the Company and Mr. Dharmil A. Bodani, with a specific authority to the Board of Directors to alter or vary terms and conditions of the said appointment including remuneration upto a maximum amount of ₹ 5,00,00,000/- (Rupees Five Crore only) per annum.

In view of the increase in the job responsibilities and scope of work in the Company, the Board on the recommendation of Nomination and Remuneration Committee has proposed an increase in the ceiling on remuneration of Mr. Dharmil A. Bodani from ₹ 5,00,00,000/- (Rupees Five Crore only) per annum to ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakhs Only) per annum. Other terms and conditions of the appointment of Mr. Dharmil A. Bodani shall remain same as contained in the agreement entered into between the Company and Mr. Dharmil A. Bodani.

As Mr. Dharmil A. Bodani is a member of the promoter group and holds an executive position, the proposed revision falls under the purview of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), which mandates shareholder approval by special resolution where:

- the annual remuneration payable to such executive director exceeds ₹ 5 crore or 2.5% of the net profits of the Company (whichever is higher); or
- where there is more than one such director, if the aggregate remuneration exceeds 5% of the net profits of the listed entity.

Further in terms of the provisions of Section 197 read with Schedule V of the Act, the Company is also 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. Pursuant to Schedule V of the Companies Act, 2013, approval of members has to be sought for a period not exceeding 3 years for the remuneration payable to the Managerial Personnel.

At the time of Mr. Dharmil A. Bodani’s re-appointment at the AGM held on 17<sup>th</sup> August, 2023, the Company had obtained shareholders’ approval for payment of maximum remuneration of ₹ 5 crore per annum, in the event of loss or inadequacy of profits, for a period of three years up to 21<sup>st</sup> August, 2026, in accordance with Section 197 read with Schedule V of the Companies Act, 2013. In view of the proposed revision in his remuneration from ₹ 5 crore per annum to ₹ 7.5 crore per annum with effect from 22<sup>nd</sup> August, 2025, fresh approval of the shareholders is being sought for the revised remuneration for the remaining tenure of three years, i.e., from 22<sup>nd</sup> August, 2025 to 21<sup>st</sup> August, 2028, to ensure continued compliance with the applicable provisions of the Act.

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

- a) Total Remuneration (including salary, perquisites, incentive remuneration/ commission as mentioned below):** ₹ 62,50,000 /- per month (Rupees Sixty Two Lakh Fifty Thousand only)/  
₹ 7,50,00,000/- per annum (Rupees Seven Crore Fifty Lakh only).

- b) Incentive Remuneration/ Commission:** Such incentive remuneration, bonus or commission, as may be approved by the Board, based on certain performance criteria.

- c) Perquisites:** For this purpose, the perquisites are classified as under:

**Part A**

- 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/- per annum 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.
- 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.
- 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.
- Club Fees: Fees of one club. This will not include admission and life membership fees.

**Part B**

- 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**

- Car: Provision of car for use on Company’s business and
  - Telephone: Provision of Telephone/ mobile phone
- shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

- d) Other Benefits:**

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

- e) 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 ₹ 7,50,00,000/- (Rupees Seven crore fifty lakh only) per annum during his remaining tenure with effect from 22<sup>nd</sup> August, 2025 till 21<sup>st</sup> August, 2028 (3 years).

f) Other Disclosures

- i. The tenure of Mr. Dharmil A. Bodani as Managing Director shall remain unchanged, i.e., from 22<sup>nd</sup> August, 2023 to 21<sup>st</sup> August, 2028.
- ii. The Company confirms that it is not in default in payment of dues to any bank, public financial institution, non-convertible debenture holders, or any other secured creditor. Hence, no prior approval from such creditors is required.
- iii. A copy of the agreement pursuant to Section 190 of the Companies Act, 2013, setting out the terms of remuneration of Mr. Dharmil A. Bodani, shall be available for electronic inspection by members from the date of this notice until the date of the Annual General Meeting. Members seeking to inspect the same may send an email to the Company Secretary at: [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com).

Mr. Dharmil A. Bodani and his relatives (to the extent of their shareholding) are interested in the resolution set out at Item No. 6 with regard to payment of his remuneration as Managerial Personnel. None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

In terms of Schedule V to the Companies Act 2013, the relevant details are specified in the Annexure attached to this Notice.

The Board recommends the Special Resolution set out at Item no.6 of the Notice for approval by the Members.

Item No.7:

In the 51<sup>st</sup> Annual General Meeting held on 17<sup>th</sup> August, 2023, the members had approved the re-appointment of Mr. Shyamal A. Bodani (DIN: 00617950), as an Executive Director of the Company for a period of 5 years with effect from 22<sup>nd</sup> August, 2023 till 21<sup>st</sup> August, 2028 on the terms and conditions as contained in the agreement entered into between the Company and Mr. Shyamal A. Bodani, with a specific authority to the Board of Directors to alter or vary terms and conditions of the said appointment including remuneration upto a maximum amount of ₹ 4,00,00,000/- (Rupees Four Crore only) per annum.

In view of the increase in the job responsibilities and scope of work in the Company, the Board on the recommendation of Nomination and Remuneration Committee has proposed an increase in the ceiling on remuneration of Mr. Shyamal A. Bodani from ₹ 4,00,00,000/- (Rupees Four Crore only) per annum to ₹ 7,50,00,000/- (Rupees Seven Crore and Fifty Lakh only) per annum, during his remaining tenure. Other terms and conditions of the appointment of Mr. Shyamal A. Bodani shall remain same as contained in the agreement entered into between the Company and Mr. Shyamal A. Bodani.

As Mr. Shyamal A. Bodani is a member of the promoter group and holds an executive position, the proposed revision falls under the purview of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), which mandates shareholder approval by special resolution where:

- the annual remuneration payable to such executive director exceeds ₹ 5 crore or 2.5% of the net profits of the Company (whichever is higher); or
- where there is more than one such director, if the aggregate remuneration exceeds 5% of the net profits of the listed entity.

Further in terms of the provisions of Section 197 read with Schedule V of the Act, the Company is also 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. Pursuant to Schedule V of the Companies Act, 2013,

approval of members has to be sought for a period not exceeding 3 years for the remuneration payable to the Managerial Personnel.

At the time of Mr. Shyamal A. Bodani’s re-appointment at the AGM held on 17<sup>th</sup> August, 2023, the Company had obtained shareholders’ approval for payment of maximum remuneration of ₹ 4 crore per annum, in the event of loss or inadequacy of profits, for a period of three years up to 21<sup>st</sup> August, 2026, in accordance with Section 197 read with Schedule V of the Companies Act, 2013. In view of the proposed revision in his remuneration from ₹ 4 crore per annum to ₹ 7.5 crore per annum with effect from 22<sup>nd</sup> August, 2025, fresh approval of the shareholders is being sought for the revised remuneration for the remaining tenure of three years, i.e., from 22<sup>nd</sup> August, 2025 to 21<sup>st</sup> August, 2028, to ensure continued compliance with the applicable provisions of the Act.

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

- a) **Total Remuneration (including salary, perquisites, incentive remuneration/ commission as mentioned below):** ₹ 62,50,000 /- per month (Rupees Sixty Two Lakh Fifty Thousand only)/ ₹ 7,50,00,000/- per annum (Rupees Seven Crore Fifty Lakh only).
- b) **Incentive Remuneration/ Commission:** Such incentive remuneration, bonus or commission, as may be approved by the Board, based on certain performance criteria.
- c) **Perquisites:** For this purpose, the perquisites are classified as under:

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/- per annum 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 and
  - ii. Telephone: Provision of Telephone/ mobile phone
- shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.



d) Other Benefits:

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

e) 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 ₹ 7,50,00,000/- (Rupees Seven crore fifty lakh only) per annum during his remaining tenure with effect from 22<sup>nd</sup> August, 2025 till 21<sup>st</sup> August, 2028 (3 years).

f) Other Disclosures

- i. The tenure of Mr. Shyamal A. Bodani as Executive Director shall remain unchanged, i.e., from 22<sup>nd</sup> August, 2023 to 21<sup>st</sup> August, 2028.
- i. The Company confirms that it is not in default in payment of dues to any bank, public financial institution, non-convertible debenture holders, or any other secured creditor. Hence, no prior approval from such creditors is required.
- ii. A copy of the agreement pursuant to Section 190 of the Companies Act, 2013, setting out the terms of remuneration of Mr. Shyamal A. Bodani, shall be available for electronic inspection by members from the date of this notice until the date of the Annual General Meeting. Members seeking to inspect the same may send an email to the Company Secretary at: [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com).

Mr. Shyamal A. Bodani and his relatives (to the extent of their shareholding) are interested in the resolution set out at Item No. 7 with regard to payment of his remuneration as Managerial Personnel. None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

In terms of Schedule V to the Companies Act 2013, the relevant details are specified in the Annexure attached to this Notice.

The Board of Directors recommends the Special Resolution set out at Item no.7 of the Notice for approval of the Members.

Item No.8

At the 50<sup>th</sup> Annual General Meeting (“AGM”) of the Company held on 27<sup>th</sup> July, 2022, the members had approved the re-appointment of Mr. Satishkumar Ray (DIN: 07904910) as Executive Director – Operations of the Company for a term of five years from 16<sup>th</sup> August, 2022 to 15<sup>th</sup> August, 2027, on the terms and conditions set out in the notice of the said AGM, including payment of remuneration not exceeding ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum.

Subsequently, keeping in view the provisions of Schedule V to the Companies Act, 2013, and considering the possibility of the Company having no profits or inadequate profits, the members had approved, by way of special resolution passed through postal ballot on 18<sup>th</sup> March, 2023, the payment of remuneration up to ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum to Mr. Ray for a period of three years, i.e., from 16<sup>th</sup> August, 2022 to 15<sup>th</sup> August, 2025.

In accordance with Section II of Part II of Schedule V of the Companies Act, 2013, where the Company has no profits or its profits are inadequate, remuneration in excess of the prescribed limits may be paid only with the approval of shareholders by a special resolution, and such approval is valid for a period not exceeding three years.

As the said period of three years shall conclude on 15<sup>th</sup> August, 2025, the Company seeks renewal of the shareholders’ approval for the payment of remuneration to Mr. Ray for the remaining tenure of his appointment, i.e., from 16<sup>th</sup> August, 2025 to 15<sup>th</sup> August, 2027, in the event of no profits or inadequate profits, on the same terms and conditions, including the overall remuneration ceiling of ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum, as previously approved by the members.

It is hereby clarified that:

- There is no change in the existing terms and conditions of appointment or remuneration of Mr. Satishkumar Ray.
- The Company is only seeking a renewal of shareholders’ approval, as required under Schedule V of the Act, for the balance period of his tenure.

The terms and conditions of remuneration of Mr. Satish Kumar Ray remain as under:

a) **Total Remuneration (including salary & perquisites as mentioned below):** ₹ 6,25,000 /- per month (Rupees Six Lakh and Twenty Five Thousand only)/ ₹75,00,000/- (Rupees Seventy-Five Lakh only) per annum.

b) **Perquisites:** Perquisites will be allowed to Mr. Satish Kumar Ray, in addition to the salary. For this purpose, the perquisites are classified into three categories, Part A, B and C.

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

- i. Car: Provision of car for use on Company’s business and
  - ii. Telephone: Provision of Telephone/ mobile phone
- shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

c) Other benefits to the Executive director:

- i. Leave as per rules in force in the Company from time to time.

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

d) Minimum Remuneration

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

e) Other Disclosures

- i. The tenure of Mr. Satish Kumar Ray as Executive Director- Operations shall remain unchanged, i.e., from 16<sup>th</sup> August, 2022 to 15<sup>th</sup> August, 2027.
- ii. The Company confirms that it is not in default in payment of dues to any bank, public financial institution, non-convertible debenture holders, or any other secured creditor. Hence, no prior approval from such creditors is required.
- iii. A copy of the agreement pursuant to Section 190 of the Companies Act, 2013, setting out the terms of remuneration of Mr. Satish Kumar Ray, shall be available for electronic inspection by members from the date of this notice until the date of the Annual General Meeting. Members seeking to inspect the same may send an email to the Company Secretary at: [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com).

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, shall determine the remuneration payable within the approved ceiling and in compliance with the provisions of the Act and applicable rules.

Mr. Satishkumar Ray and his relatives may be deemed to be interested in the resolution set out at Item No. 8 with regard to payment of his remuneration as Managerial Personnel. None of the other Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

In terms of Schedule V to the Companies Act 2013, the relevant details are specified in the Annexure attached to this Notice.

The Board of Directors recommends the Special Resolution set out at Item no.8 of the Notice for approval of the Members.

By Order of the Board of Directors  
For Oriental Aromatics Limited

Kiranpreet Gill  
Company Secretary  
(Membership No. ACS - 19060)

Place: Mumbai,

Date : 27<sup>th</sup> May, 2025

Registered Office:

133, Jehangir Building, 2<sup>nd</sup> Floor,  
Mahatma Gandhi Road, Mumbai- 400001.  
CIN: L17299MH1972PLC285731  
E-mail: [investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)

Annexure

A. In terms of Section 197 read with Schedule V of the Companies Act 2013, the relevant details for Item No 6,7 and 8 are as under:

I. General Information

- a. Nature of industry: Specialty chemicals industry
- b. Date or expected date of commencement of commercial production: The Company was incorporated on 07<sup>th</sup> 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 is as under:

(₹ in Lakh)

Particulars	2022-23	2023-24	2024-25
Revenue from operations	84,907.26	83,640.47	92,797.18
Total Income	85,484.14	84,373.03	93120.46
Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items	6091.35	5466.4	10,327.52
Profit/ (Loss) before tax	2,845.44	1,450.33	6,192.70
Profit/ (Loss) for the year after tax (before other comprehensive income)	2,062.47	948.18	4,683.55

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 31<sup>st</sup> March, 2025, the aggregate foreign shareholding in the Company was 0.724% (including NRI- Non Repatriable).

II. Information about the Directors:

a. Background Details, Recognition and awards, Job Profile and his Suitability

i. Mr. Dharmil A. Bodani- Chairman & Managing Director (DIN: 00618333)

Mr. Dharmil A. Bodani, Chairman and Managing Director of Oriental Aromatics Limited, is a graduate of Mumbai University and a distinguished leader in the fragrance, flavours, and chemicals industry with over three decades of experience.

He began his entrepreneurial journey at the young age of 18 and went on to receive specialized training in perfumery from leading global experts. This unique combination of hands-on experience and technical expertise has given him deep insight into the commercial application of aromas, contributing significantly to the success and innovation of Oriental Aromatics.

Under his leadership, the company has expanded its footprint both in India and internationally. Mr. Dharmil Bodani oversees the Group's overseas business operations and continues to play a pivotal role in shaping its strategic direction. As a third-generation entrepreneur, he has been instrumental in building on the family legacy and driving the robust growth of Oriental Aromatics Limited.

In addition to his role at Oriental Aromatics, Mr. Dharmil Bodani holds several key positions across the group’s associated entities. He serves as:

- Managing Director of Oriental Aromatics & Sons Limited (wholly-owned subsidiary)
- Non-Executive, Non-Independent Director and Chairperson of TCFC Finance Limited
- Director of Oriental Fragrances and Flavours Private Limited
- Director of PT Oriental Aromatics, Indonesia
- Director of Manju Meadows Private Limited
- Director of the Keshavlal V. Bodani Education Foundation

He is a central force behind the formulation and execution of the Group’s overall strategy and vision. Mr. Dharmil Bodani leads the product selection process for the chemical division and spearheads creative development for the fragrance and flavour segments of the business. His dynamic leadership and visionary approach continue to shape the company’s growth trajectory and industry standing.

ii. Mr. Shyamal A. Bodani, Executive Director (DIN: 00617950)

Mr. Shyamal A. Bodani serves as the Executive Director of Oriental Aromatics Limited. He holds a B.A. (Hons.) in International Business Studies from London, U.K., and began his professional career in 2003.

With over two decades of experience, Mr. Shyamal Bodani plays a pivotal role in driving the company’s growth, particularly through his leadership in local and international marketing, sales, and export promotion. He has been instrumental in shaping and executing strategic initiatives for the Group’s chemical division, with a strong focus on sales and marketing.

Mr. Shyamal Bodani also oversees the fragrance and flavours manufacturing operations in India and abroad, contributing significantly to the Group’s expansion and global presence. He is recognized for his executorial excellence, ensuring that key projects ranging from new plant setups and plant expansions to implementation of quality systems are delivered ahead of schedule and under budget. He serves as the Group’s Head of Execution, a role that underscores his operational acumen and results-oriented approach.

In addition to his executive responsibilities, Mr. Shyamal A. Bodani serves as:

- Director of Oriental Aromatics & Sons Limited (wholly-owned subsidiary)
- Director of Oriental Fragrances and Flavours Private Limited
- Director of PT Oriental Aromatics, Indonesia
- Director of Manju Meadows Private Limited
- Director of the Keshavlal V. Bodani Education Foundation

He also chairs the Corporate Social Responsibility (CSR) Committee of Oriental Aromatics Limited, demonstrating his commitment to community development and ethical business practices.

Mr. Shyamal A. Bodani continues to be a driving force behind the strategic, operational, and sustainable growth of the company, making him a key pillar of leadership within the Group.

iii. Mr. Satishkumar Ray, Executive-Director Operations (DIN:07904910)

Mr. Satish Kumar Ray serves as Whole-Time Director, designated as Executive Director – Operations at Oriental Aromatics Limited. He holds a Bachelor’s degree in Economics (Hons.), a Diploma in Computer Applications, and a Master of Business Administration (MBA).

With over 25 years of multifaceted industry experience, Mr. Ray brings deep expertise in policy formulation, strategic advisory, planning, and execution across various operational domains. His areas of proficiency include human resources, commercial operations, procurement, inventory management, sales, supply chain, indirect taxation, customs, DGFT compliance, GST, insurance, and claims management.

As the designated Occupier of the company’s manufacturing facilities located at Ambernath, Bareilly, Vadodara, and Mahad (unit of Oriental Aromatics & Sons Limited – a wholly owned subsidiary), as well as the R&D Laboratory at Chandivali, Mr. Ray plays a critical role in ensuring operational efficiency, regulatory compliance, and continuous improvement across all production sites.

His comprehensive understanding of both administrative and operational functions makes him a key contributor to the smooth and effective functioning of Oriental Aromatics’ manufacturing and supply chain system

b. Past Remuneration:

	(₹ in lakh)		
Name and Designation of Director	FY 2022-23	FY 2023-24	FY 2024-25
Mr. Dharmil A. Bodani, Managing Director, DIN: 00618333	325.30	326.59	473.45
Mr. Shyamal A. Bodani, Executive Director, DIN: 00617950	234.08	234.08	379.00
Mr. Satish Kumar Ray, Executive Director – Operations, DIN: 07904910	29.34	31.53	36.94

The remuneration of Directors is inclusive of perquisites wherever applicable.

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:

Name and Designation of Director	Proposed Remuneration (₹ in Lakh) (per annum)
Mr. Dharmil A. Bodani, Managing Director, DIN: 00618333	474 (subject to maximum ceiling of 750)
Mr. Shyamal A. Bodani, Executive Director, DIN: 00617950	379 (subject to maximum ceiling of 750)
Mr. Satish Kumar Ray, Executive Director – Operations, DIN: 07904910	45.38 (subject to maximum ceiling of 75)



e. 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 Financial Year -24-25(“FY 2024-25”) is as follows:

Name of the Director	Remuneration paid for the FY2024-25 (Amount in ₹)
Mr. Dharmil A. Bodani Managing Director, DIN: 00618333	4,73,44,696
Mr. Shyamal A. Bodani Executive Director, DIN: 00617950	3,79,00,000
Mr. Satishkumar Ray Executive Director – Operations, DIN: 07904910	36,94,380

The remuneration paid by peer companies in the same industry as the 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.

f. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel (or other director), if any.: Mr. Dharmil A. Bodani and Mr. Shyamal A. Bodani are brothers. However, neither Mr. Dharmil A. Bodani nor Mr. Shyamal A. Bodani is related to Mr. Satish Kumar Ray.

III. Other information:

a. Reasons for Loss or Inadequate Profits:

- i. The company acknowledges that rising raw material costs and global uncertainties may continue to challenge profitability through FY 2025-26.
- ii. However, management is confident that proactive measures will mitigate these external pressures in the long run.

b. Steps Taken / Proposed for Improvement:

- i. Reshaping the cost structure: The company is aggressively optimizing operations and implementing cost-efficiency initiatives that will ensure a leaner, more agile organization.
- ii. Productivity advancements: Focused efforts on streamlining both direct and indirect costs will unlock new operational efficiencies.
- iii. The company’s expansion strategy has positioned the Company for stronger profitability as the production from the new commissioned plants at Vadodara and Mahad, scales up.
- iv. A restructured business model is being adopted to thrive in the evolving global market, equipping the company to better seize emerging opportunities.

c. Expected Increase in Productivity and Profits:

Over the next few years, the company foresees a robust trajectory of growth and profitability, driven by:

- i. Optimal utilization of new plant capacities, resulting in increased output and reduced per-unit costs.

- ii. Enhanced sales realization from current products, leading to significant margin improvements.
- iii. The company projects sustainable improvement in profitability, driven by operational efficiencies and strategic market positioning, setting the stage for stronger financial performance ahead.

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 Position of the Company: Details provided in Point no 1. of Board’s Report.

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 Non-Independent Director in TCFC Finance Limited.

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

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

f. 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.

g. 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:

The 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.

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

The 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.

i. 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 the provisions of Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India

**j. Reasons and justification for payment of remuneration:**

The Company has a longstanding legacy of innovation and deep domain expertise in the areas of smell, taste, health, and spirituality. With integrated operations from product conceptualization in collaboration with clients to manufacturing aroma ingredients, flavours, and fragrances we maintain strong control across the value chain, enhancing efficiency and responsiveness.

This is further supported by a highly experienced managerial team with proven capability to deliver value through cost-effective and client centric solutions. The established systems and streamlined processes ensure continued operational excellence.

Given the strategic importance of the managerial personnel in driving performance and sustaining competitive advantage, and considering their expertise and long-standing contribution, the payment of remuneration is proposed even in the event of inadequacy of profits as outlined in the respective resolutions. This remuneration is proposed for a period not exceeding three years from the date mentioned in the respective resolution/ Explanatory statement.

By Order of the Board of Directors  
For Oriental Aromatics Limited

**Kiranpreet Gill**  
Company Secretary  
(Membership No. ACS - 19060)

**Place: Mumbai,**  
**Date : 27<sup>th</sup> May, 2025**

**Registered Office:**  
133, Jehangir Building, 2<sup>nd</sup> Floor,  
Mahatma Gandhi Road, Mumbai- 400001.  
CIN: L17299MH1972PLC285731  
[E-mail: investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)

**Additional information on Directors recommended for appointment/re-appointment or Variation in Remuneration Terms, as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards-2 on General Meetings.**

Name of the Director	Mr. Dharmil A. Bodani	Mr. Shyamal A. Bodani	Mr. Satish Kumar Ray
Designation	Chairman & Managing Director	Executive Director	Executive Director - Operations
DIN	00618333	00617950	07904910
Date of Birth & Age	27 <sup>th</sup> April 1970, 55 years	22 <sup>nd</sup> September 1980, 45 years	22 <sup>nd</sup> February, 1971, 54 years
Date of 1 <sup>st</sup> Appointment on the Board	22 <sup>nd</sup> August, 2008	22 <sup>nd</sup> August, 2008	16 <sup>th</sup> 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
Brief Resume/ Nature of expertise in specific functional areas	<p><b>Mr. Dharmil A. Bodani</b> is the Chairman and Managing Director of the Company, with over three decades of extensive experience in the fragrance, flavour, and chemical industries. He also oversees the overseas business operations of Oriental Aromatics Limited.</p> <p>Mr. Dharmil Bodani has been a driving force behind the Company's growth, leveraging his expertise in finance and general management. He has played a pivotal role in shaping and executing the Group's overall strategy and vision. Additionally, he leads product selection on the chemical side and spearheads creative initiatives in the fragrance and flavour segments of the business</p>	<p><b>Mr. Shyamal A. Bodani</b>, Executive Director of the Company, began his career in 2003. He currently leads both domestic and international marketing, sales, and export promotion initiatives, while also playing an active role in the Company's financial operations.</p> <p>Mr. Shyamal Bodani oversees the manufacturing operations for fragrances and flavours in India and overseas. His strategic contributions have been instrumental in driving the Company's strong and sustained growth.</p>	<p><b>Mr. Satish Kumar Ray</b> has over 25 years of diverse industry experience, with expertise in policy formulation, strategic planning, and execution across key functions such as commercial operations, procurement, sales, supply chain, insurance, and claims management.</p> <p>As the <b>designated Occupier</b> of the Company's manufacturing units at Ambernath, Bareilly, Vadodara, and Mahad (Oriental Aromatics &amp; Sons Ltd.), and the R&amp;D lab at Chandivali, he plays a key role in ensuring regulatory compliance, operational efficiency, and continuous improvement across all facilities</p>
Terms and Conditions of appointment/re-appointment	Not Applicable	As per Agreement	Not Applicable
Directorships held in other Companies	1. TCFC Finance Limited 2. Keshavlal V Bodani Education Foundation 3. PT Oriental Aromatics 4. Oriental Aromatics & Sons Limited 5. Manju Meadows Private Limited 6. Oriental Fragrances And Flavours Private Limited	1. Keshavlal V Bodani Education Foundation 2. PT Oriental Aromatics 3. Oriental Aromatics & Sons Limited 4. Manju Meadows Private Limited 5. Oriental Fragrances And Flavours Private Limited	Oriental Aromatics & Sons Limited

Name of the Director	Mr. Dharmil A. Bodani	Mr. Shyamal A. Bodani	Mr. Satish Kumar Ray
Memberships / Chairmanships of Committees in other Companies	TCFC Finance Limited Stakeholders Relationship Committee - Chairman Nomination And Remuneration Committee - Member		
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
Last drawn remuneration	4,73,44,696	3,79,00,000	36,94,380
Remuneration proposed to be paid	-	-	-
Number of Board Meetings attended during the financial year FY 24-25	4	4	4
Number of shares held in the Company	1,24,78,752 shares	1,24,80,000 shares	NIL

**By Order of the Board of Directors  
For Oriental Aromatics Limited**

**Kiranpreet Gill**  
**Company Secretary**  
**(Membership No. ACS - 19060)**

**Place: Mumbai,**

**Date : 27<sup>th</sup> May, 2025**

**Registered Office:**

133, Jehangir Building, 2<sup>nd</sup> Floor,  
Mahatma Gandhi Road, Mumbai- 400001.  
CIN: L17299MH1972PLC285731  
[E-mail: investors@orientalaromatics.com](mailto:investors@orientalaromatics.com)