

# *Oriental Aromatics*

Ref: OAL/BSE/NSE/08/2025-26

29<sup>th</sup> May, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

This is to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), read with Para A of Part A of Schedule III of the Listing Regulations, we hereby enclose the Earning Presentation for the quarter and year ended 31<sup>st</sup> March, 2025.

Pursuant to Regulation 46 of the Listing Regulations, the aforesaid Earnings Presentation is also uploaded on the website of the Company i.e. [www.orientalaromatics.com](http://www.orientalaromatics.com).

Kindly take the same on your record.

Thanking you.

**For Oriental Aromatics Limited**

**Dharmil A. Bodani**  
**Chairman & Managing Director**  
**DIN: 00618333**

*Oriental Aromatics Ltd.*

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

A flat-lay composition of various aromatic items including citrus slices, flowers, candles, and a perfume bottle. The items are arranged on a white background, creating a visually appealing and thematic presentation for an aromatics-related earnings report.

# *Oriental Aromatics*

## EARNINGS PRESENTATION

Q4-FY25/FY25





OVERVIEW

- Oriental Aromatics Ltd. is one of the largest Indian manufacturers of a variety of Aroma Chemicals, Camphor, Fragrances and Flavours.
- The company is one of the privileged few integrated manufacturers of fragrances and flavours as well as aroma chemicals globally.
- The Company aspires to become a global player in the specialty aroma chemicals and use these synergies to become one of the most prominent fragrance and flavour companies.
- The company is listed on both NSE and BSE with an approximate Market Capitalisation of INR 9,280 Mn as on 31st March, 2025.

FY25 CONSOLIDATED FINANCIALS

OP. INCOME – INR 9,283 Mn

PBT - INR 476 Mn

EBITDA – INR 934 Mn

NET PROFIT - INR 343 Mn

EBITDA MARGIN –10.06%

EPS - INR 10.20

ROCE – 9.33%

ROE – 5.17%

BUSINESS MIX

- **Aroma Chemicals and Camphor** - Ranging from Pinene derivatives, to petrochem derivatives, and even musk and sandalwood derivatives, OAL delivers quality aroma chemicals to clients across the world.
- **Flavours and Fragrances** – OAL delivers innovative flavours and fragrance raw materials to marquee FMCG companies.

MANUFACTURING PLANTS & CAPACITIES

- **Aroma Chemicals and Camphor:**
  - Bareilly, U.P. – 7,900 MTPA
  - Vadodara, Gujarat - 6,200 MTPA
  - Mahad, Maharashtra - 250 MTPA
- **Flavours and Fragrances:**
  - Ambernath, Maharashtra - 6,000 MTPA

R&D FACILITIES

- Centre for Innovation at Mumbai
- Process re-engineering lab at Vadodara



# COMPANY OVERVIEW



# COMPANY OVERVIEW

- The Fragrance and Flavours business of Oriental Aromatics was founded by Mr. Keshavlal Bodani in 1955 and has been nurtured and handed down to three generations of the Bodani's.
- In August 2008, Oriental Aromatics Ltd. acquired a controlling stake of 57.66% in the listed entity of Camphor & Allied Products Ltd.(CAPL), a key supplier of Camphor and other specialty aroma chemicals. Furthermore in April, 2017,Oriental Aromatics was fully amalgamated into the listed entity and thereafter, the name of CAPL was changed to Oriental Aromatics Limited (OAL).
- Today, the Company is one of the largest manufacturers of variety of specialty based aroma chemicals, and camphor, with a vast product range including Synthetic Camphor, Terpeneols, Pine Oils, Astromusk, several other specialty aroma chemicals finding applications in a wide array of industries ranging from like Cosmetics, Soaps, Pharmaceuticals and many more.
- OAL's custom designed fragrances are found in fine fragrances, incense sticks, candles, and various FMCG products like soaps, shampoos, hair oils, detergents, etc. and it also provides flavours for ice-creams, bakeries, confectionaries, beverages, chewing gums, chocolates etc.
- The Company has evolved into a one stop solution provider for the flavour and fragrance industry.



FRAGRANCES



FLAVOURS



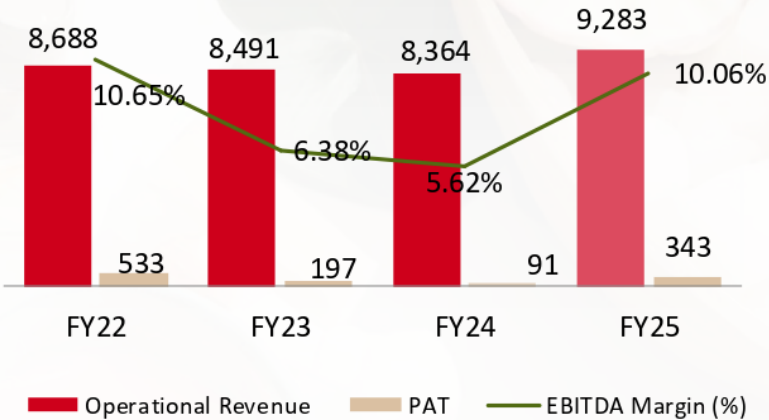
AROMA CHEMICALS



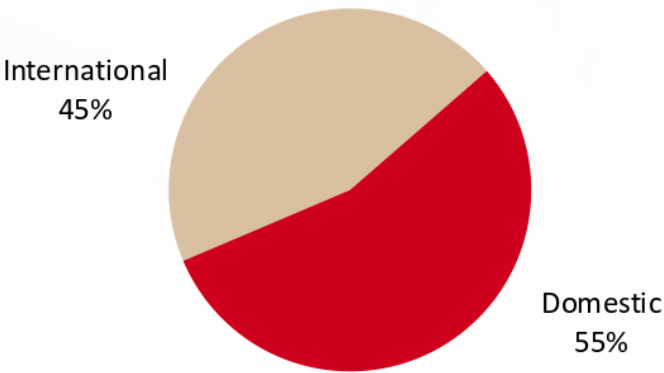
CAMPHOR

## Oriental Aromatics

OPERATIONAL REVENUE, PAT & EBITDA MARGIN (INR)



FY25 GEOGRAPHICAL SALES (%)



# VALUE CHAIN

## *Oriental Aromatics*

### SOURCES OF RAW MATERIALS



PINE TREE



PETROLEUM



ALEURITIC ACID (SHELLAC POWDER)

### RAW MATERIALS



ALPHA PINENE



PETRO CHEMICALS

### PRODUCTS/BLENDS

#### AROMA INGREDIENTS

- Specialty Aroma Chemicals
- Pine Oil
- Terpene based aroma chemicals
- Others

#### SYNTHETIC CAMPHOR

#### FRAGRANCE AND FLAVOUR PRODUCTS

- Industrial Fragrance Compounds
- Flavour Compounds
- Customized Fragrance Compounds

### APPLICATIONS



INCENSE STICKS



AIR FRESHENERS



COSMETICS



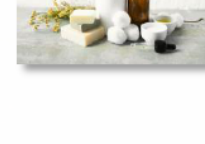
SPIRITUAL



BALMS



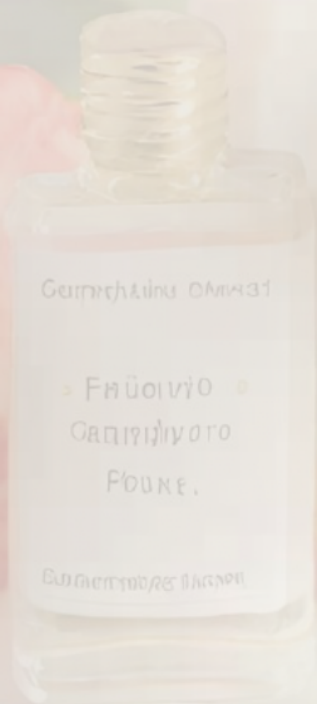
DETERGENTS



HAIR OILS, SHAMPOOS, SOAPS ETC.



# Q4-FY25/FY25 FINANCIAL OVERVIEW



# Q4-FY25/FY25 FINANCIAL HIGHLIGHTS

*Oriental Aromatics*

## Q4-FY25 CONSOLIDATED FINANCIAL PERFORMANCE

<b>INR 2,532 Mn</b>	<b>INR 193 Mn</b>	<b>7.62%</b>
REVENUE FROM OPERATIONS	EBITDA	EBITDA MARGIN
<b>INR 14 Mn</b>	<b>0.55%</b>	<b>INR 0.42 /share</b>
NET PROFIT	PAT MARGIN	BASIC/DILUTED EPS

## FY25 CONSOLIDATED FINANCIAL PERFORMANCE

<b>INR 9,283 Mn</b>	<b>INR 934 Mn</b>	<b>10.06%</b>
REVENUE FROM OPERATIONS	EBITDA	EBITDA MARGIN
<b>INR 343 Mn</b>	<b>3.69%</b>	<b>INR 10.20 /share</b>
NET PROFIT	PAT MARGIN	BASIC/DILUTED EPS



## Q4-FY25/FY25 OPERATIONAL HIGHLIGHTS

*Oriental Aromatics*

- In Q4 FY25, the overall production volume increased by 11.3% and sales volume increased by 16.4% on Q-o-Q basis.
- The prices of the raw materials were stable or showing signs of increase.
- In FY25, the company witnessed healthy demand across all the verticals i.e. Flavours & Fragrances, Aroma Chemicals, Camphor & Terpene Chemicals.
- Over the year production volume increased by 12.9%, while sales volume grew by 4.8% YoY.
- EBITDA margins for the year stood at 10.06% representing an increase of 444 Bps on Y-o-Y basis demonstrating the impact of efficiency measures and product mix optimization.
- From a balance sheet perspective, the Net Debt to Equity on a consolidated basis stood at 0.51x as compare to 0.30x in previous year.
- The management is cautiously optimistic about FY-26.

# QUARTERLY CONSOLIDATED INCOME STATEMENT (IND-AS)

*Oriental Aromatics*

INCOME STATEMENT (MN)	Q4-FY25	Q4-FY24	Y-O-Y	Q3-FY25	Q-O-Q
<b>Total Operational Income</b>	<b>2,532</b>	<b>2,165</b>	<b>17.0%</b>	<b>2,226</b>	<b>13.7%</b>
Total Expenses	2,339	1,956	19.6%	2,000	17.0%
<b>EBITDA</b>	<b>193</b>	<b>209</b>	<b>(7.7)%</b>	<b>226</b>	<b>(14.6)%</b>
<b>EBITDA Margins (%)</b>	<b>7.62%</b>	<b>9.65%</b>	<b>(203) Bps</b>	<b>10.15%</b>	<b>(253) Bps</b>
Other Income	2	17	(88.2)%	1	NA
Depreciation	72	51	41.2%	64	12.5%
Finance Cost	86	34	NA	64	34.4%
<b>PBT</b>	<b>37</b>	<b>141</b>	<b>(73.8)%</b>	<b>99</b>	<b>(62.6)%</b>
Tax	23	40	(42.5)%	28	(17.9)%
<b>Profit After Tax</b>	<b>14</b>	<b>101</b>	<b>(86.1)%</b>	<b>71</b>	<b>(80.3)%</b>
<b>PAT Margins (%)</b>	<b>0.55%</b>	<b>4.67%</b>	<b>(412) Bps</b>	<b>3.19%</b>	<b>(264) Bps</b>
EPS (After Exceptional Items)	0.42	3.01	(86.0)%	2.12	(80.2)%



# ANNUAL CONSOLIDATED INCOME STATEMENT (IND-AS)

*Oriental Aromatics*

INCOME STATEMENT (MN)	FY25	FY24	Y-O-Y
<b>Total Operational Income</b>	<b>9,283</b>	<b>8,364</b>	<b>11.0%</b>
Total Expenses	8,349	7,894	5.8%
<b>EBITDA</b>	<b>934</b>	<b>470</b>	<b>98.7%</b>
<b>EBITDA Margins (%)</b>	<b>10.06%</b>	<b>5.62%</b>	<b>444 Bps</b>
Other Income	33	73	(54.8)%
Depreciation	237	198	19.7%
Finance Cost	254	204	24.5%
<b>PBT</b>	<b>476</b>	<b>141</b>	<b>NA</b>
Tax	133	50	NA
<b>Profit After Tax</b>	<b>343</b>	<b>91</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>3.69%</b>	<b>1.09%</b>	<b>260 Bps</b>
EPS (After Exceptional Items)	10.20	2.71	NA



# HISTORICAL FINANCIAL OVERVIEW



# HISTORICAL STANDALONE INCOME STATEMENT

*Oriental Aromatics*

INCOME STATEMENT (MN)	FY22	FY23	FY24	FY25
Total Operational Income	8,688	8,491	8,364	9,280
Total Expenses	7,753	7,940	7,890	8,279
EBITDA	935	551	474	1,001
EBITDA Margins (%)	10.76%	6.49%	5.67%	10.79%
Other Income	44	58	73	32
Depreciation	170	193	197	213
Finance Cost	41	131	205	201
PBT	768	285	145	619
Tax	227	79	50	151
Profit After Tax	541	206	95	468
PAT Margins (%)	6.23%	2.43%	1.14%	5.04%
EPS (After Exceptional Items)	16.06	6.13	2.82	13.92

# HISTORICAL STANDALONE BALANCE SHEET

*Oriental Aromatics*

LIABILITIES (INR MN)	FY23	FY24	FY25	ASSETS (INR MN)	FY23	FY24	FY25
<b>Shareholders Fund</b>				<b>Assets</b>			
Share Capital	168	168	168	<b>Non-Current Assets</b>			
Other Equity	6,099	6,176	6,619	Property, Plant and Equipment	2,089	2,068	2,708
				Intangible Asset	47	50	61
				Capital WIP	369	537	50
<b>Non-Current Liabilities</b>				Right of use- Lease	79	72	65
Financial Liabilities				Goodwill on amalgamation	450	450	450
i) Long-Term Borrowings	316	183	133	Financial Assets			
ii) Other Financial Liabilities	17	11	-	i) Investment in Subsidiaries	320	320	1,000
Deferred Tax Liabilities (Net)	275	277	297	ii) Other financial assets	42	57	77
Long-Term Provisions	29	41	53	iii) Loan to Subsidiary	-	391	-
				Income Tax Assets (Net)	102	89	111
				Other non-Current assets	44	40	3
<b>Current Liabilities</b>				<b>Current Assets</b>			
Financial Liabilities				Inventories	3,677	2,763	3,572
i) Short-Term Borrowings	1,972	1,522	2,667	Financial Assets			
ii) Trade Payables	870	818	750	i) Trade and other Receivable	1,907	1,904	1,889
iii) Other financial Liabilities	100	52	47	ii) Cash & Cash Equivalents	96	35	66
Short-Term Provisions	21	23	29	iii) Bank Balance other than above	12	12	14
Other Current liabilities	16	29	53	iv) Loan to subsidiary	-	-	-
				v) Other Current Financial Assets	7	8	10
				Other Current Assets	642	504	740
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,883</b>	<b>9,300</b>	<b>10,816</b>	<b>TOTAL ASSETS</b>	<b>9,883</b>	<b>9,300</b>	<b>10,816</b>

# HISTORICAL CONSOLIDATED INCOME STATEMENT

*Oriental Aromatics*

INCOME STATEMENT (MN)	FY22	FY23	FY24	FY25
Total Operational Income	8,688	8,491	8,364	9,283
Total Expenses	7,763	7,949	7,894	8,349
EBITDA	925	542	470	934
EBITDA Margins (%)	10.65%	6.38%	5.62%	10.06%
Other Income	44	57	73	33
Depreciation	170	194	198	237
Finance Cost	40	130	204	254
PBT	759	275	141	476
Tax	226	78	50	133
Profit After Tax	533	197	91	343
PAT Margins (%)	6.13%	2.32%	1.09%	3.69%
EPS (After Exceptional Items)	15.84	5.87	2.71	10.20



# HISTORICAL CONSOLIDATED BALANCE SHEET

*Oriental Aromatics*

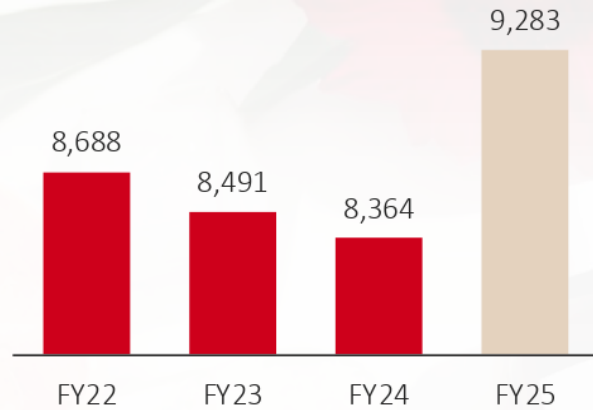
LIABILITIES (INR MN)	FY23	FY24	FY25
<b>Shareholders Fund</b>			
Share Capital	168	168	168
Other Equity	6,081	6,155	6,461
<b>Non-Current Liabilities</b>			
Financial Liabilities			
i) Long-Term Borrowings	316	519	822
ii) Other Financial Liabilities	17	10	-
Deferred Tax Liabilities (Net)	272	274	275
Long Term Provisions	29	41	55
<b>Current Liabilities</b>			
Financial Liabilities			
i) Short-Term Borrowings	1,972	1,522	2,699
ii) Trade Payables	869	820	760
iii) Other financial Liabilities	101	384	128
Short-Term Provisions	22	23	29
Other Current liabilities	18	34	54
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,865</b>	<b>9,950</b>	<b>11,451</b>

ASSETS (INR MN)	FY23	FY24	FY25
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2,091	2,070	4,131
Goodwill on Amalgamation	450	450	450
Capital WIP	524	1732	50
Intangible Assets	47	50	61
Right to use	141	133	157
Other Financial Assets	68	75	76
Income Tax Assets (Net)	103	89	112
Other non-Current assets	44	168	96
<b>Current Assets</b>			
Inventories	3,677	2,772	3,646
Financial Assets			
i) Trade and other Receivable	1,900	1,805	1,884
ii) Cash & Cash Equivalents	160	106	106
iii) Bank Bal other than above	14	14	16
iv) Other Current Financial Assets	7	12	11
Other Current Assets	639	474	655
<b>TOTAL ASSETS</b>	<b>9,865</b>	<b>9,950</b>	<b>11,451</b>

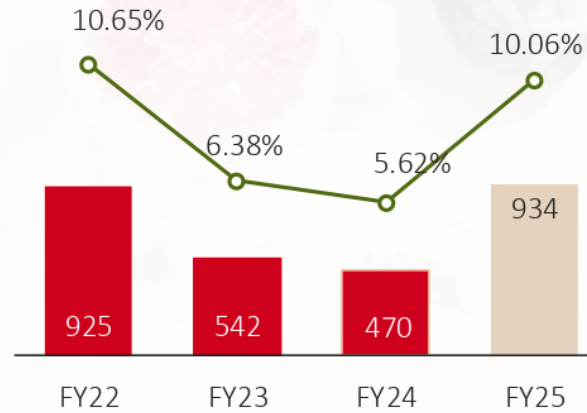
# CONSOLIDATED FINANCIAL PERFORMANCE

*Oriental Aromatics*

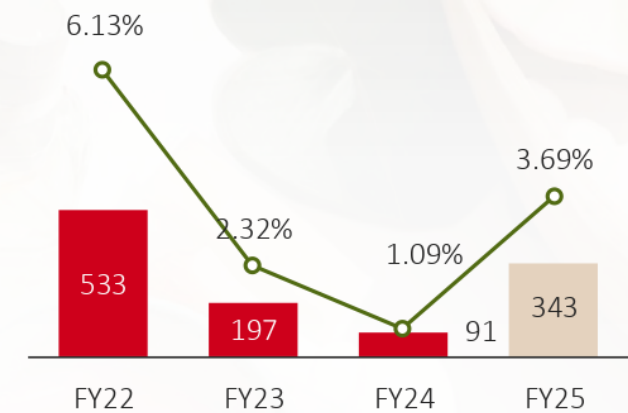
REVENUE FROM OPERATIONS (INR MN)



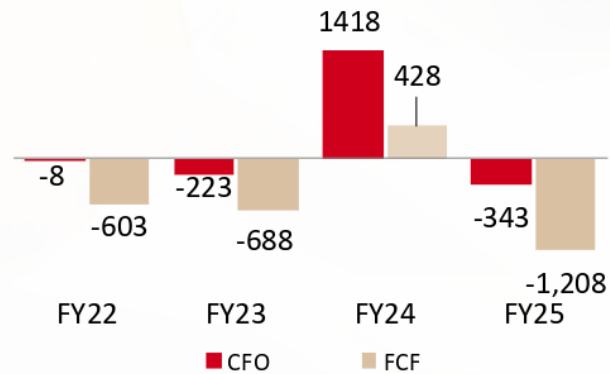
EBITDA (INR Mn) & EBITDA MARGINS (%)



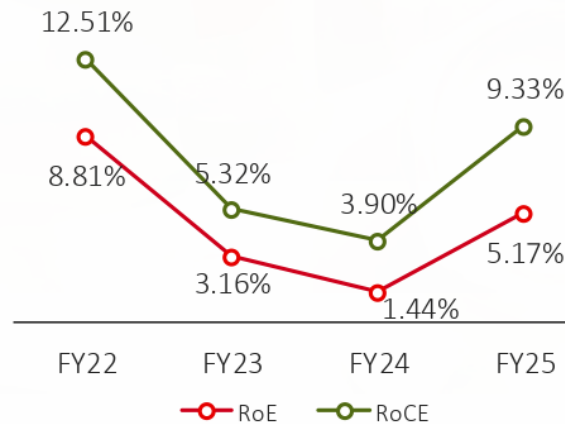
PAT (INR Mn) & PAT MARGINS (%)



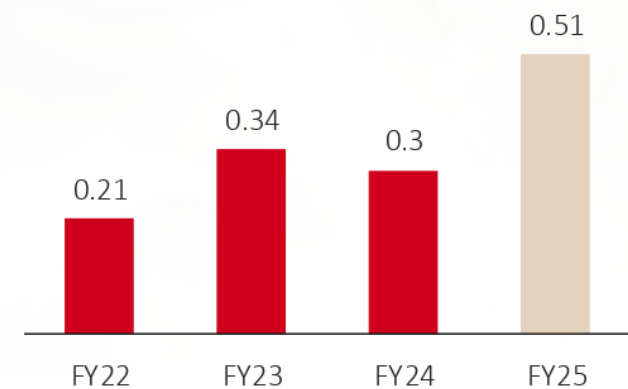
CASH FLOW FROM OPERATIONS (CFO) & FREE CASH FLOWS (FCF) (INR MN)



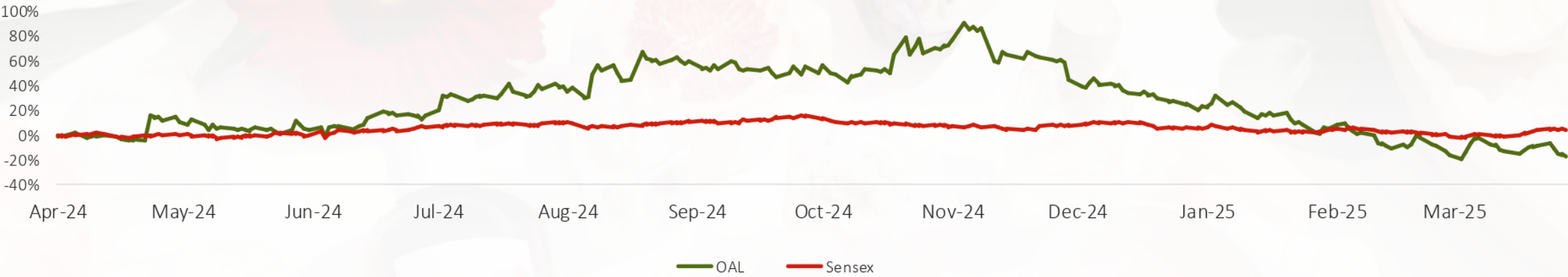
ROE (%) AND ROCE (%)



NET D/E (X)

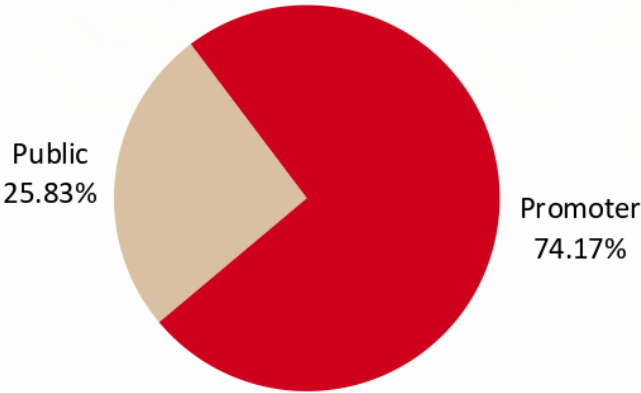


STOCK PERFORMANCE (AS ON 31<sup>st</sup> March, 2025)



PRICE DATA (AS ON 31 <sup>st</sup> March, 2025)	INR
Face Value	5.00
CMP	275.75
52 Week H/L (INR)	656.00/252.40
Avg. Net Turnover (INR Mn)	34.82
Market Cap (INR Mn)	9,279.97
Equity Shares Outstanding (Mn)	34.82

SHAREHOLDING PATTERN (AS ON 31<sup>st</sup> March, 2025)





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thank you

*Oriental Aromatics Ltd.*