

Oriental Aromatics

46TH ANNUAL REPORT
2017-2018

Oriental Aromatics Ltd.
(Formerly Camphor and Allied Products Limited)

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OTHERS

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Proxy Form

CORPORATE INFORMATION

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS

Mr. Dharmil A. Bodani-Chairman & Managing Director
Mr. Shyamal A. Bodani-Executive Director
Mr. Satish K. Ray-Executive Director-Operations
Mr. Animesh Dhar-Executive Director- Operations

INDEPENDENT DIRECTORS

Mr. Prakash V. Mehta
Mr. Ranjit A. Puranik
Mr. Harshvardhan A. Piramal
Ms. Amruda V. Nair

CHIEF FINANCIAL OFFICER

Mr. Girish Khandelwal

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Kiranpreet Gill

AUDITORS

M/s Lodha & Co., 6, Karim Chambers,
40A Doshi Marg, (Hamam Street),
Mumbai-400 001, Maharashtra.

CORPORATE IDENTIFICATION NUMBER

L17299MH1972PLC285731

REGISTERED/ CORPORATE OFFICE

133 Jehangir Building, 2nd Floor,
Mahatma Gandhi Road, Mumbai -400 001
Tel. 91 22 43214000
Fax: 91 22 43214099
Website: www.camphor-allied.com
Email Id: cs@orientalaromatics.com

REGISTRAR AND TRANSFER AGENTS

Sharex Dynamic (India) Private Limited
Unit No. I, Luthra Industrial Premises,
Safed Pool, Andheri Kurla Road,
Andheri (East), Mumbai- 400 072
Tel: 022-2851 5606/ 5644/ 6338.
Fax: 022-28512885
Website: www.sharexindia.com
Email Id: sharexindia@vsnl.com

BANKERS

The Hongkong Shanghai Banking Corporation Limited
(HSBC)
HDFC Bank Ltd.
Standard Chartered Bank
RBL Bank Ltd.
Kotak Mahindra Bank
Yes Bank

WORKS:

Baroda : Plot No 3, GIDC Ind Estate, Nandesari, Vadodara-391 340, Gujarat, India
T: +91 265 2842200 F: +91 265 2840224

Bareilly : P.O. Clutterbuckganj, Dist. Bareilly (U.P) 243 502, India
T: +91 581 2561115/2561128 F:+91 581 2561112

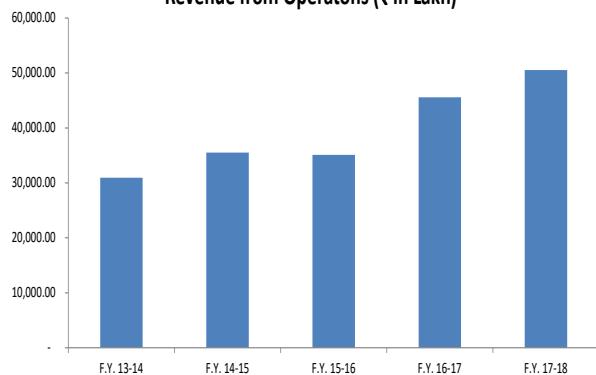
Ambarnath : Plot No. M-5, MIDC, Additional Ambarnath Ind Area, Village - Jambhivli, Ambarnath (E),
Dist.- Thane 421 506, India.
T +91 251 2624700 F: +91 251 2624799

Oriental Aromatics Ltd.					
Financial Highlights					
Particulars	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18
	₹ In Lakh	₹ In Lakh	₹ In Lakh	₹ In Lakh	₹ In Lakh
Revenue from Operations	30,932.95	35,505.74	35,091.76	45,556.26	50,542.15
Total Income	31,074.02	35,683.57	35,318.51	45,684.01	50,952.42
Earning before Depreciation, Interest and Tax	4,844.64	4,633.60	5,280.09	5,935.68	6,995.88
Depreciation and Amortisation	768.46	877.87	941.88	1,421.88	1,475.69
Exceptional Items	11.00	155.93	86.46	-	-
Profit after Tax	2,010.81	1,925.64	2,268.64	2,560.77	3,032.99
Equity Dividend %	20.00	15.00	15.00	15.00	20.00
Equity Share Capital	513.37	513.37	513.37	513.37	841.34
Instrument entirely in Nature of equity	-	-	-	327.97	-
Reserve and Surplus	11,100.29	12,878.42	15,054.37	31,029.35	33,619.61
Net Worth	11,613.66	13,391.79	15,567.74	27,372.97	29,963.23
Gross Fixed Assets	17,108.87	17,468.99	19,527.89	19,497.17	23,300.90
Net Fixed Assets	13,113.55	12,531.30	13,693.71	18,143.98	20,661.50
Total Assets	29,796.49	31,387.37	31,612.87	49,518.10	57,893.95
Book Value Per Share (In ₹)	226.22	260.86	303.25	325.35	356.14
Earning Per Share (In ₹)	39.17	37.51	44.19	30.44	36.05

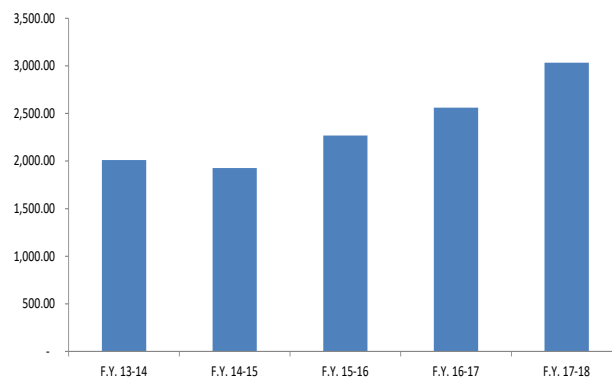
- The Board of directors has recommended a dividend of ₹ 2 (20%) per equity share of face value of ₹ 10 each for the financial year 2017-18 subject to the approval of shareholders in the 46th Annual General Meeting.
- The effect of the scheme of amalgamation has been given in the figures for FY 2016-17 as the same have been restated w.e.f. 1st April, 2016, being the appointed date (refer merger note no. 32).
- The above figures are taken on standalone basis

CONSISTENT PERFORMANCE OVER THE PAST 5 YEARS

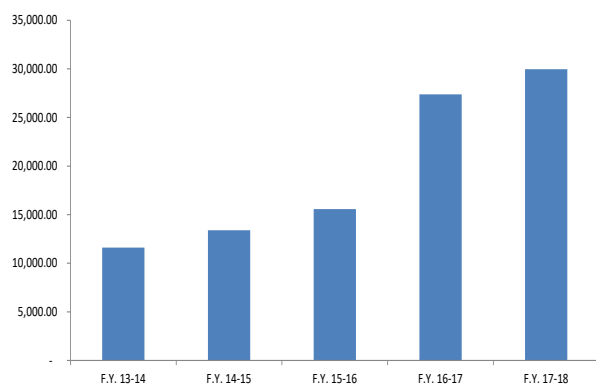
Revenue from Operations (₹ in Lakh)



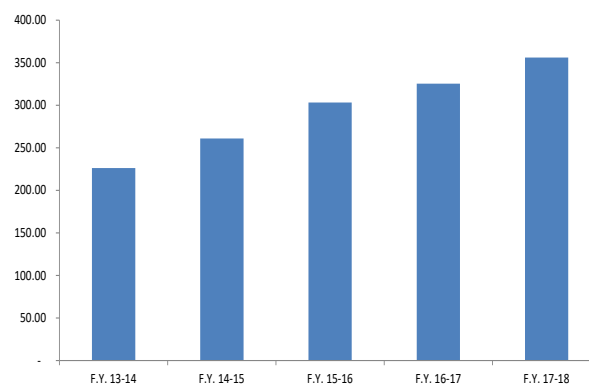
Profit after Tax (₹ in Lakh)



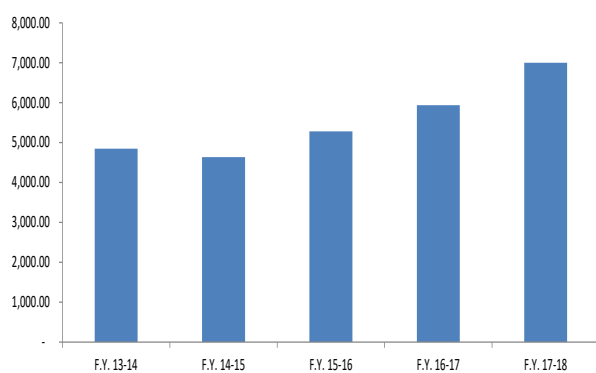
Net Worth (₹ in Lakh)



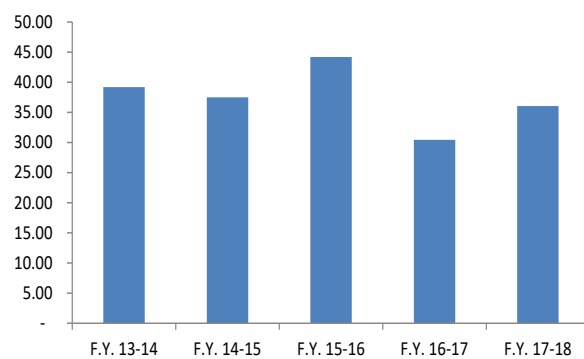
Book Value Per Share (In ₹)



Earning before Depreciation, Interest and Taxes (₹ in Lakh)



Earning Per Share in (In ₹)



Note : Figures are taken on Standalone Basis

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 46th Annual General Meeting of the members of Oriental Aromatics Limited (Formerly Camphor and Allied Products Limited) will be held on Monday, 24th September, 2018 at 11:00 a.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Fort, Mumbai- 400001, 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 (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2018, together with the reports of the Board of Directors and Auditors thereon.

2. Declaration of Dividend

To declare final dividend on equity shares for the financial year ended 31st March, 2018.

(The Board of Directors has recommended a dividend of ₹ 2/- (i.e 20 %) per equity share of face value of ₹10 each.)

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

To appoint a Director in place of Mr. Satish Kumar Ray (DIN: 07904910) who retires by rotation and being eligible, offers himself for re-appointment.

4. Appointment of Statutory Auditors

To appoint Auditors and to fix their remuneration and in this regard, 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 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and upon the recommendations of the Audit Committee, M/s Bagaria & Co. LLP (Registration No.113447W/W-100019), Chartered Accountants be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 years from the conclusion of this Annual General Meeting until the conclusion of 51st Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company.

SPECIAL BUSINESS

5. 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 ₹1,30,000/-(Rupees

One lakh thirty thousand only) per annum, plus service tax and re-imbursement of out of pocket expenses as approved by the Board of Directors based on recommendations 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 FY ending 31st March, 2019 be and is hereby ratified and confirmed.

6. Re-appointment of Mr. Dharmil A. Bodani as Managing Director.

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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Dharmil A Bodani (DIN : 00618333) as Managing Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 22nd August, 2018 till 21st August 2023, on such terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this meeting with specific authority to the Board of Directors to alter or vary terms and conditions of the said re-appointment and/or remuneration as may be agreed between the Board of Directors and Mr. Dharmil A. Bodani, subject to the ceiling on remuneration of ₹ 2,10,00,000/- (Rupees Two Crore and Ten Lakh only) per annum.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. Re-appointment of Mr. Shyamal A. Bodani as Executive Director

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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Shyamal A Bodani (DIN:00617950), as a Whole-time Director designated as Executive Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from 22nd August, 2018 till 21st August 2023, on such terms and conditions including remuneration as set out in the Statement annexed to Notice convening this meeting, with specific authority to the Board of Directors to alter or vary terms and conditions of the said re-appointment and/or remuneration as may be agreed between the Board of Directors and Mr. Shyamal A. Bodani, subject to the ceiling on remuneration of ₹ 1,56,00,000/- (Rupees One Crore and Fifty Six Lakh only) per annum.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Re-appointment of Ms. Amruda V. Nair, as an Independent Director

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

“RESOLVED THAT that pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Amruda V. Nair (DIN: 06716791), Independent Director of the Company, whose period of office is liable to expire on 2nd October, 2018, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company for second term of 5 (five) consecutive years with effect from 3rd October, 2018 to 2nd October, 2023 and the term shall not be subject to retirement by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Confirmation of appointment of Mr. Prakash V. Mehta as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 read with Schedule IV of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Mr. Prakash V. Mehta (DIN:00001366), who was appointed as an Independent Director of the Company in the 42nd Annual General Meeting of the Company held on 26th September, 2014 to hold office for a term of five consecutive years with effect from 26th September 2014 upto the conclusion of the 47th Annual General Meeting in the calendar year 2019, and who has attained the age of seventy five years on 12th February, 2017, be and is hereby confirmed as an Independent Director of the Company to hold office upto the conclusion of 47th Annual General Meeting of the Company in the calendar year 2019.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Kiranpreet Gill
Company Secretary**

Place : Mumbai,
Dated : 14th August, 2018

Registered Office:

133, Jehangir Building
2nd Floor, Mahatma Gandhi Road,
Mumbai- 400001.
CIN : L17299MH1972PLC285731
E-mail : cs@orientalaromatics.com

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

This instrument appointing proxy in order to be effective should be lodged at the Registered Office of the Company not less than forty- eight hours before the time of the meeting. A blank proxy form is sent herewith. Pursuant to section 105 of the act a person shall not act as proxy for more than fifty members & holding in aggregate not more than ten percent of the total share capital of the Company. However a single person may act as a proxy for a member holding more than ten percent of the total share capital of the Company provided that such person shall not act as a proxy for any other person. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. 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.
3. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday 15th September, 2018 to Monday, 24th September, 2018 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and as per the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for annual closing and determining the entitlement of the shareholders to the dividend for financial year (FY) 2017-18.
4. The Dividend as recommended by the Board of Directors, if approved, will be paid on or after 29th September, 2018 to all the beneficial owners in respect of shares held in dematerialized form as per the data as may be made available by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours and to the shareholders (holding shares in physical form) whose name stand on the Register of Members of the Company on Friday, 14th September, 2018.
5. Members are requested to en-cash their Dividend Warrants immediately on their receipt, as dividends remaining unclaimed for seven years from the date of transfer to the company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund established by the Central Government, as per Section 125 of the Companies Act, 2013.
6. The provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules) are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. The Company has transferred the unpaid or unclaimed dividends declared upto FY 2009-10, from time to time, to Investor Education and Protection Fund (IEPF) established by Central Government. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the 45th Annual General Meeting held on Monday, 25th September 2017, on the website of the IEPF viz. www.iepf.gov.in and on the website of the Company under "Investors Relations Section" on the website of the Company.
7. Under the system of payment of dividend through NECS, the shareholders get the credit of dividend directly in their designated bank account. This ensures direct and immediate credit with no chance of loss of warrant in transit or its fraudulent encashment. Shareholders holding shares in physical form and desirous of availing NECS facility are requested to furnish particulars of their bank account (including 9 digit MICR code) to the Company's Registrar & Share Transfer Agent, (RTA) M/s Sharex Dynamic (India) Private Limited and in respect of shares held in demat (electronic) form such particulars should be furnished to respective Depository Participants.

8. All the documents referred to in this notice are open for inspection to the members at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m., upto the date of the Annual General Meeting and during the time of the Meeting.
9. The facility for voting through Ballot paper shall be made available at the venue of the meeting and only the Members attending the meeting who have not cast their vote through remote e-voting shall be entitled to vote at the meeting.
10. (a) Pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the FY 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on 30th November, 2017. Details of the shares transferred to the IEPF Authority are available on the website of the Company (www.camphor-allied.com). 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.

(b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back. Concerned members/investors are advised to visit the weblink: <http://iepf.gov.in/IEPFA/refund.html> or contact RTA/Company for lodging claim for refund of shares and/or dividend from the IEPF Authority.
11. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form with a depository. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization with effect from 5th December, 2018.
12. Members holding shares in physical mode:
 - (a) are requested to submit their Permanent Account Number (PAN) and bank account details to the Company/ Sharex Dynamic (India) Private Ltd, if not registered with the Company as mandated by SEBI.
 - (b) are advised to register the nomination in respect to their shareholding in the Company. Nomination Form (SH-13) is put on the Company's website and can be accessed at link <http://www.camphor-allied.com/NomForm.pdf>.
 - (c) are requested to register/update their email address with the Company/ Sharex Dynamic (India) Private Ltd for receiving all communications from the Company electronically.
13. Members holding shares in electronic mode:
 - (a) are requested to submit their Permanent Account Number (PAN) and bank account details to their respective Depository Participants (DP) with whom they are maintaining their demat accounts.
 - (b) are advised to contact their respective DP for registering the Nomination.
 - (c) are requested to register/update their email address with their respective DP for receiving all communications from the Company electronically.
14. Non- Resident Indian members are requested to inform Sharex Dynamic (India) Private Ltd, immediately of: