

Oriental Aromatics

Ref: OAL/BSE/NSE/29/2021-22

02nd July, 2021

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 49th Annual General Meeting (AGM)

Dear Sir / Madam,

We hereby wish to inform you that the 49th Annual General Meeting of the members of the Company will be held on Tuesday, 27th July, 2021 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 49th 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. The notice of AGM and Annual Report are also available on the website of the Company i.e. 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 Tuesday, 20th July, 2021. 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.

Notice of Annual General Meeting

Notice is hereby given that the 49th Annual General Meeting of the members of Oriental Aromatics Limited will be held on Tuesday, 27th July, 2021 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 (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2021, together with the reports of the Board of Directors and Auditors thereon.

2. Confirmation of Interim Dividend

To confirm the payment of Interim dividend on Equity Shares. The Board of Directors in its meeting held on 18th November, 2020 had declared an interim dividend of ₹2.5 (i.e 50%) per equity share of face value of ₹ 5/- each for the financial year 2020-2021.

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

To appoint a Director in place of Mr. Bhadresh Kumar Pandya (DIN: 08809906) who retires by rotation and being eligible, offers himself for re-appointment.

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 ₹1,45,000/- (Rupee One Lakh Forty-Five 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 31st March, 2022, be and is hereby ratified and confirmed."

5. Revision in the terms of appointment of Mr. Dharmil A. Bodani, Managing Director

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 previously passed by the shareholders in their meeting held on 24th September, 2018 and pursuant to the provisions of Regulation 17(6)(e) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 197, 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with 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), the consent of the members be and is hereby accorded to the revised terms of appointment (remuneration) of Mr. Dharmil A. Bodani (DIN: 00618333), Managing Director of the Company to the extent and in such manner as stated in the explanatory statement attached hereto and subject to the maximum remuneration not exceeding ₹ 5,00,00,000/- (Rupees Five Crore only) per annum with effect from 1st April, 2021, during his remaining tenure.

RESOLVED FURTHER THAT Mr. Dharmil A. Bodani (DIN: 00618333), Managing Director of the Company be paid remuneration as the Board of Directors based on recommendations of Nomination and Remuneration Committee may from time to time determine, within the limits as stated above, in conformity with the provisions of the Act, the rules and regulations made thereunder and in accordance with the limits specified in Schedule V of the Act and any amendment thereto.

RESOLVED FURTHER THAT all the terms of appointment shall remain the same as are set out in the Agreement, subject however 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."

6. Revision in the terms of appointment of Mr. Shyamal A. Bodani, Executive Director

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 previously passed by the shareholders in their meeting held on 24th September, 2018 and pursuant to the provisions of Regulation 17(6)(e) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 197, 198 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with 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), the consent of the members be and is hereby accorded to the revised terms of appointment (remuneration) of Mr. Shyamal A. Bodani (DIN: 00617950), Executive Director of the Company, to the extent and in such manner as stated in the explanatory statement attached hereto and subject to the maximum remuneration not exceeding ₹ 4,00,00,000/- (Rupees Four Crore only) per annum with effect from 1st April, 2021, during his remaining tenure.

RESOLVED FURTHER THAT Mr. Shyamal A. Bodani (DIN: 00617950), Executive Director of the Company be paid remuneration as the Board of Directors based on recommendations of Nomination and Remuneration Committee may from time to time determine, within the limits as stated above, in conformity with the relevant provisions of the Act, the rules and regulations made thereunder and in accordance with the limits specified in Schedule V of the Act and any amendment thereto.

RESOLVED FURTHER THAT all the terms of appointment shall remain the same as are set out in the Agreement, subject however 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."

7. Approval of remuneration of related party, Ms. Anita Satoskar, holding office or place of profit

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 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the revised terms of appointment of Ms. Anita Satoskar holding office or place of profit, as Chief Research & Development Officer, w.e.f 01st August 2021 as detailed in the Explanatory Statement attached hereto subject to the maximum remuneration not exceeding ₹ 2,50,00,000/- (Rupees Two Crore and Fifty Lakh only) per annum with effect from 1st August, 2021.

RESOLVED FURTHER THAT the Board of Directors has the liberty to alter and vary such remuneration in accordance with the provisions of the Companies Act, 2013, to effect change in designation and responsibilities of the persons holding office or place of profit within the maximum limit approved by the shareholders.

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

Place: Mumbai,
Date: 10th May, 2021

Kiranpreet Gill
Company Secretary

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

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Securities and Exchange Board of India ("SEBI") Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and all other relevant circulars issued from time to time, physical attendance of the members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). The registered office of the Company shall be deemed to be the venue for the AGM. Hence, members can attend and participate in the ensuing AGM through VC/OAVM. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 27 below.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting pursuant to Section 113 of the Act.
3. 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.
4. The attendance of 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.
5. 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") and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 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 venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.orientalaromatics.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
7. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc) intending to attend the meetings through their authorized representatives are requested to send a scanned copy (PDF/JPG Format) of certified true copy of the Board Resolution to the Company authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through e-voting, to the Scrutinizer through e-mail at shreyanscs@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at cs@orientalaromatics.com
8. The recorded transcript of the AGM shall also be made available on the website of the Company at www.orientalaromatics.com as soon as possible after the meeting is over.
9. 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.
10. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Annual Report will be sent through electronic mode to only those Members whose email ids are registered with the Registrar and Share Transfer Agent- Link Intime India Private Limited ("RTA") of the Company/ Depository Participant(s). Members who have not registered their e-mail ids are requested to refer to Note No. 27 -e-voting instructions i.e. procedure for obtaining the Login credentials for remote e-voting.

11. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and Members holding shares in physical form are requested to update their e-mail addresses with our RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Statement giving details of the Directors seeking appointment/ re-appointment 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.
13. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday, 20th July, 2021 to Tuesday, 27th July, 2021 (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 Regulations, 2015 for annual closing.
14. 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 under the head Investor Relations-Inspection Documents.
15. Share documents and all correspondence relating thereto, should be addressed to RTA at Link Intime India Private Limited- C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 or at their designated email id i.e. rnt.helpdesk@linkintime.co.in
16. 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 RTA and in respect of shares held in demat (electronic) form such particulars should be furnished to respective Depository Participants.
17. SEBI has amended Regulation 40 of SEBI Listing Regulations, pursuant to which securities can be transferred only in dematerialized form. However, it is clarified that members can continue holding shares in physical 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.
18. Members holding shares in physical mode:
 - a) are requested to submit their Permanent Account Number (PAN) and bank account details to the Company/ RTA, 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 www.orientalaromatics.com and can be accessed at link <http://www.orientalaromatics.com/documents/downloads/sh-13-nomination-form.pdf>
 - c) who are desirous of cancelling/ varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14, to the RTA of the Company.
 - d) are requested to intimate any change in address or bank mandates to the Company/ RTA.
19. 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's for registering the Nomination.
 - c) are requested to intimate any change in address or bank mandates to their respective DP's

20. Non- Resident Indian members are requested to inform RTA, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
22. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
23. 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. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends on the website of the IEPF viz. www.iepf.gov.in and on the website of the Company under "Investors Relations Section".
24. 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: <http://iepf.gov.in/IEPFA/refund.html> or contact RTA for lodging claim for refund of shares and/or dividend from the IEPF Authority. For details, please refer to corporate governance report which is a part of this Annual Report.
25. 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.
26. An interim dividend at the rate of ₹ 2.5 (50%) per equity share of ₹ 5/- each declared by the Board at its meeting held on 18th November, 2020 has been paid to all the eligible members as on 4th December 2020, being the record date for the purpose of interim dividend.

The directors recommend for confirmation of the shareholders the above referred interim dividend for the financial year ended 31st March 2021.

As per the SEBI Listing Regulations and pursuant to SEBI Circular dated 20 April 2018, the Company shall use any electronic mode of payment approved by the Reserve Bank of India for making payment to the members. Accordingly, the interim dividend, which was declared on 18th November, 2020 was paid through electronic mode, where the bank account details of the shareholders were available. The intimation regarding such remittance was sent to the shareholders via e-mail, whose e-mail ids were registered/ available with the Company. With respect to the shares held by the shareholders in physical mode, the dividend warrants were duly dispatched within the statutory timelines.

27. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

- a. The Company is pleased to provide the facility to the members to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means.
- b. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date, i.e., Tuesday, 20th July, 2021. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- c. The person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Tuesday, 20th July, 2021, only shall be entitled to avail the facility of e-voting.

I. The instructions for members for remote e-voting are as under:

- i. The remote e-voting period begins on Friday, 23rd July, 2021 at 09:00 A.M. and ends on Monday, 26th July, 2021 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 20th July, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
- ii. **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.	- If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - 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. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on    

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. - After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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 above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- a. 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.
 - b. 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 General Meeting”.
 - c. Now you are ready for e-Voting as the Voting page opens.
 - d. 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.
 - e. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - f. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - g. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- iii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
 - iv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Contact Mr. Amit Vishal, Senior Manager, NSDL at the designated email ID: AmitV@nsdl.co.in; or Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID: pallavid@nsdl.co.in or at evoting@nsdl.co.in
- II. 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:**
- i. 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 our RTA at rnt.helpdesk@linkintime.co.in or to the Company at cs@orientalaromatics.com
 - ii. 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 our RTA at rnt.helpdesk@linkintime.co.in or to the Company at cs@orientalaromatics.com .If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 - iii. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 - iv. 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.

III. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. 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.
- iii. 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.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

IV. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the 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 link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General 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.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv. 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.
- v. 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 to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@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 cs@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.

V. Procedure for registration of e-mail address for obtaining Notice of the AGM and Annual Report and updation of Bank details.

If your e-mail address is not registered with the Depositories (if shares held in electronic form) / Company (if shares held in physical form), you may register on or before 5:00 p.m. (IST) on Thursday, 15th July, 2021 to receive the Notice of the AGM along with the Annual Report 2020-21 by completing the process as under:

i. For Temporary Registration of E-mail id's for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name,

DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

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

ii. Registration of email id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail / Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id and also upload the image of share certificate in PDF or JPEG format. (upto 1 MB) . In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

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

iii. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the E-mail/Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, e-mail id along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

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

28. CS Shreyans Jain, Company Secretary in Practice has been appointed as the scrutinizer to scrutinize the voting process (both Remote e-voting and voting through electronic means at AGM) in fair and transparent manner.
29. The Scrutiniser, after scrutinising the votes cast through remote e-voting and through electronic means at the AGM, will not later than three days of the conclusion of the meeting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company i.e. www.orientalaromatics.com and of NSDL i.e. www.evoting.nsdl.com after the declaration of results. The results shall also be simultaneously communicated to the stock Exchanges.
30. 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. 27th July, 2021

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

**Kiranpreet Gill
Company Secretary**

Place: Mumbai

Date: 10th May, 2021

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road,

Mumbai- 400001.

CIN: L17299MH1972PLC285731

E-mail: cs@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 ₹1,45,000/- (Rupee One Lakh Forty-Five Thousand only) per annum plus all applicable taxes & re-imbursement of out-of-pocket expenses for the financial year ending 31st March, 2022. 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 is concerned or interested financially or otherwise in the resolution at item no. 4 of this notice.

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

Item No. 5:

In the 46th Annual General Meeting held on 24th September, 2021, the members had approved the re-appointment of Mr. Dharmil A. Bodani as Managing Director of the Company for a period of 5 years on the terms and conditions as contained in the agreement entered into between the Company and Mr. Dharmil A. Bodani, with a specific authority to the Board of Directors to alter or vary terms and conditions of the said appointment and/or agreement including remuneration upto a maximum amount of ₹ 2,10,00,000/- (Rupees Two Crore and Ten Lakh only) per annum.

In view of the increase in the job responsibilities and scope of work in the Company, the Nomination and Remuneration Committee in its meeting held on 10th May, 2021 has recommended an increase in the salary of Mr. Dharmil A. Bodani with effect from 1st April, 2021.

Your Directors have recommended a ceiling on remuneration of ₹ 5,00,00,000/- (Rupees Five Crore 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.

Pursuant to Regulation 17(6)(e), the remuneration payable to executive directors who are members of the promoter group, shall be subject to the approval of the shareholders by special resolution if the remuneration exceeds the limits as mentioned in the aforesaid regulation. As Mr. Dharmil A. Bodani and Mr. Shyamal A. Bodani fall under the category of promoters and it is recommended to revise their terms of appointment (remuneration), the resolution mentioned in Item no.5 is proposed as a Special Resolution.

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

1. Remuneration:

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

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

- b) **Incentive Remuneration:** Such incentive remuneration not exceeding 100% of the annual salary to be paid at the discretion of the Board annually, based on certain performance criteria.
- c) **Commission:** Such remuneration by way of Commission, in addition to the salary and perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceiling stipulated in Sections 197,198 read with Schedule V and all other applicable provisions of the Companies Act 2013. The specific amount payable to the Managing Director will be based on certain performance criteria, to

be laid down by the Board and will be payable annually after the Annual Accounts have been approved by the Board of Directors and adopted by the members.

- d) **Perquisites:** Perquisites will be allowed to the Managing Director, in addition to the salary and commission. For this purpose, the perquisites are classified into three categories, Part A, B and C.

PART A

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

PART B

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

PART C

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

OTHER BENEFITS TO THE MANAGING DIRECTOR:

- a. Leave as per rules in force in the Company from time to time.
 - b. Benefits under other Schemes including any insurance policy, in accordance with the practices, rules and regulations in force from time to time.
 - c. Such other benefits as may be provided by the Company to other senior officers from time to time.
2. **Minimum Remuneration:** If in any financial year, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites will be subject to the ceilings and the conditions set out in Section II of Part II of Schedule V of the Companies Act, 2013.

Mr. Dharmil A. Bodani is interested in the resolution to the extent of remuneration, perquisites and benefits, he would enjoy and Mr. Shyamal A. Bodani being his relative is also concerned or interested, in the resolution set out at Item No.5 of the notice.

The Board Recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members of the Company.

Item No. 6

In the 46th Annual General Meeting held on 24th September 2018, the members had approved the re-appointment of Mr. Shyamal A. Bodani as an Executive Director of the Company for a period of 5 years on the terms and conditions as contained in the agreement entered into between the Company and Mr. Shyamal A. Bodani, with a specific authority to the Board

of Directors to alter or vary terms and conditions of the said appointment and/or agreement including remuneration upto a maximum amount of ₹ 1,56,00,000/- (Rupees One Crore and Fifty-Six Lakh only) per annum.

In view of the increase in the job responsibilities and scope of work in the Company, the Nomination and Remuneration Committee in its meeting held on 10th May, 2021 has recommended an increase in the salary of Mr. Shyamal A. Bodani with effect from 1st April, 2021.

Your Directors have recommended a ceiling on remuneration of ₹ 4,00,00,000/- (Rupees Four Crore only) per annum. 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.

Pursuant to Regulation 17(6)(e), the remuneration payable to executive directors who are members of the promoter group, shall be subject to the approval of the shareholders by special resolution if the remuneration exceeds the limits as mentioned in the aforesaid regulation. As Mr. Dharmil A. Bodani & Mr. Shyamal A. Bodani fall under the category of promoters and as it is recommended to revise their terms of appointment (remuneration), the resolution mentioned in item no.6 is proposed as a Special Resolution.

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

1. Remuneration:

- a) **Maximum Remuneration:** ₹ 4,00,00,000/- per annum (including perquisites)

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

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

PART A

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

PART B

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

PART C

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

OTHER BENEFITS TO THE EXECUTIVE DIRECTOR:

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

2. Minimum Remuneration:

If in any financial year, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites will be subject to the ceilings and the conditions set out in Section II of Part II of Schedule V of the Companies Act 2013.

Mr. Shyamal A. Bodani is interested in the resolution to the extent of remuneration, perquisites and benefits, he would enjoy and Mr. Dharmil A. Bodani being his relative is also concerned or interested, in the resolution set out at Item No.6.

The Board Recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members of the Company.

Item No. 7:

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders is also required.

Ms. Anita Satoskar, was appointed as Head Research and Development (Chemical Division) w.e.f. 25th November, 2015 in the Company. She is the spouse of Mr. Parag Satoskar, Chief Executive Officer (KMP) of the Company. In view of the same, the position/office held by Ms. Anita Satoskar in the Company falls within the preview of Section 188(1)(f) and remuneration in excess of ₹ 30,00,000/- (Rupees Thirty Lakh only) per annum, requires shareholders' approval. Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit.

Ms. Anita has vast experience of more than two decades in development of new molecules in the fragrance and flavour industry. Ms. Anita Satoskar was also appointed as a KMP of the Company designated as Chief Research & Development Officer, under Section 2(51) of the Companies Act, 2013 with the remuneration of ₹ 30,00,000/- (Rupees Thirty Lakh only) per annum w.e.f. 25th March, 2021.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on 10th May, 2021 had recommended a ceiling on remuneration of 2,50,00,000/- (Rupees Two Crore and Fifty Lakh only) per annum, payable to Ms. Anita Satoskar w.e.f 1st August, 2021, subject to approval of the Shareholders by way of an Ordinary Resolution.

The main terms and conditions of remuneration of Ms. Anita are as under:

Remuneration:

- a) **Maximum Remuneration:** ₹ 2,50,00,000/- per annum (including perquisites).
- b) **Perquisites:** Perquisites are classified into three categories the PART A, B & C. PART A & B are included in the salary (as above) and perquisites classified in PART C are in addition to the salary of Ms. Anita, which are as under:-

PART A

- i. **Medical Reimbursement:** Reimbursement of expenses incurred by her 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.
- ii. **Leave Travel Concession:** Leave Travel Concession for her and her family once in a year incurred in accordance with the rules of the Company.

PART B

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

PART C

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

None of the Directors and/or Key Managerial Personnel of the Company and their relatives thereof except Mr. Parag Satoskar (Chief Executive officer & KMP) is concerned or interested financially or otherwise in the resolution at Item no. 7 of this notice.

The Board recommends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the members of the Company.

By order of the Board of Directors
For Oriental Aromatics Limited

Kiranpreet Gill
Company Secretary

Place: Mumbai

Date: 10th May, 2021

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road,

Mumbai- 400001.

CIN: L17299MH1972PLC285731

E-mail:cs@orientalaromatics.com

Details of Directors seeking Appointment/Re-appointment at the 49th Annual General Meeting (Pursuant to Regulation 26 and 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and SS-2- Secretarial Standards on General Meetings:

Name of the Director	Mr. Bhadreshkumar Pandya
DIN	08809906
Date of Birth & Age	3 rd October, 1973, 47years
Date of 1 st Appointment on the Board	10 th August, 2020
Qualification	Bachelor of Engineering (Chemical)
Experience (including Expertise in Specific Functional Area)/ Brief Resume	Mr. Bhadreshkumar Pandya has Twenty-five years of rich experience in Chemical Manufacturing industries in Specialty Chemicals, Aromatic, Petrochemical, Hydrogenation, Agro- intermediate and Biochemical etc. He has expertise in product development, systems improvement, strategic cost control, technical service etc.
Terms and Conditions of re-appointment	As per Agreement
Directorships held in other listed Companies	NIL
Memberships/Chairmanships of Committees in other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL
Inter-se relationship with other Directors and Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of shares held in the Company as on 31 st March 2021	NIL

Note: For Details such as Number of Board Meetings attended during the financial year 2020-21 by the above Director and remuneration drawn by him, please refer the Corporate Governance Report which is the part of this Annual Report.

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

**Kiranpreet Gill
Company Secretary**

Place: Mumbai

Date: 10th May, 2021

Registered Office:

133, Jehangir Building

2nd Floor, Mahatma Gandhi Road,

Mumbai- 400001.

CIN: L17299MH1972PLC285731

E-mail:cs@orientalaromatics.com