

# Oriental Aromatics

Ref: OAL/BSE/NSE/63/2025-26

13<sup>th</sup> February, 2026

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 nine months ended 31<sup>st</sup> December, 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)

# Oriental Aromatics

EARNINGS PRESENTATION

Q3/9M-FY26



# EXECUTIVE SUMMARY



## 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 9,692 Mn as on 31st December, 2025.

## 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.
  - Vadodara, Gujarat
  - Mahad, Maharashtra
- **Flavours and Fragrances:**
  - Ambernath, Maharashtra

## R&D FACILITIES

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

*Oriental Aromatics*

## 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%**

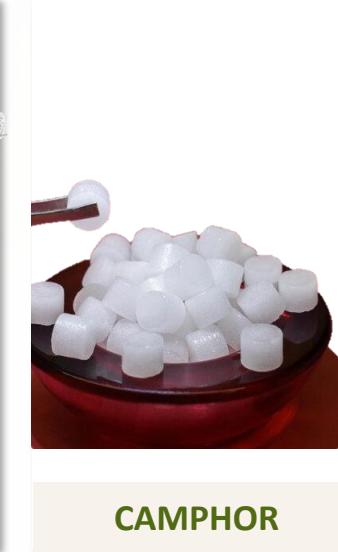
**ROE – 5.17%**



# COMPANY OVERVIEW

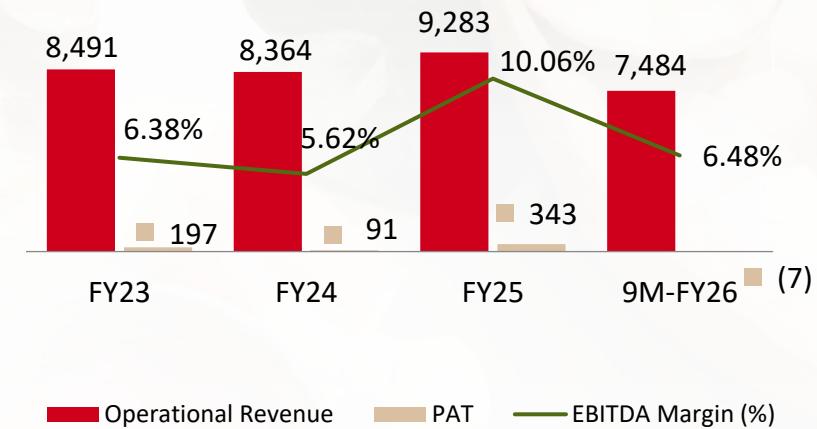
# COMPANY OVERVIEW

- 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, Terpineols, 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.

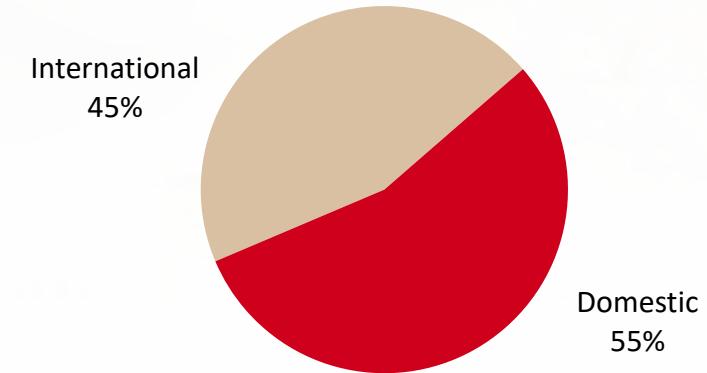


*Oriental Aromatics*

## OPERATIONAL REVENUE, PAT (IN RMN) & EBITDA MARGIN (%)



## FY25 GEOGRAPHICAL SALES (%)



# VALUE CHAIN

*Oriental Aromatics*

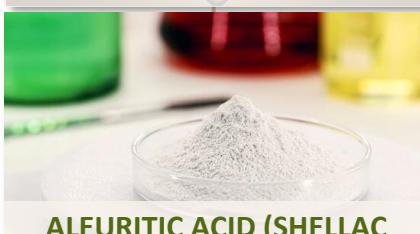
## SOURCES OF RAW MATERIALS



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



INCENSE STICKS



AIR FRESHENERS



COSMETICS



SPIRITUAL



BALMS



DETERGENTS



HAIR OILS,  
SHAMPOOS,  
SOAPS ETC.

# Q3/9M-FY26 FINANCIAL OVERVIEW

# Q3/9M-FY26 FINANCIAL HIGHLIGHTS

Oriental Aromatics

Q3-FY26 CONSOLIDATED FINANCIAL PERFORMANCE			9M-FY26 CONSOLIDATED FINANCIAL PERFORMANCE		
<b>INR 2,516 Mn</b> REVENUE FROM OPERATIONS	<b>INR 132 Mn</b> EBITDA	<b>5.25%</b> EBITDA MARGIN	<b>INR 7,484 Mn</b> REVENUE FROM OPERATIONS	<b>INR 485 Mn</b> EBITDA	<b>6.48%</b> EBITDA MARGIN
<b>INR (19) Mn</b> NET PROFIT	<b>(0.76)%</b> PAT MARGIN	<b>INR (0.57) /share</b> BASIC/DILUTED EPS	<b>INR (7) Mn</b> NET PROFIT	<b>(0.09)%</b> PAT MARGIN	<b>INR (0.20) /share</b> BASIC/DILUTED EPS

- During Q3-FY26, the Company experienced lower demand in the Specialty Aroma Ingredients and Flavour & Fragrance divisions. Camphor volumes witnessed a sequential decline, primarily attributable to seasonal trends, consistent with historical patterns.
- Total production in Q3-FY26 moderated sequentially by 17% compared to Q2-FY26, while registering a 3% year-on-year growth. This reflects the continued stability and resilience of our manufacturing operations.
- For the nine-month period ended FY26, production increased by 11% over 9M-FY25, demonstrating sustained capacity utilization and operational efficiency.
- On the sales front, Q3-FY26 sales volumes grew by 10% on a year-on year basis. For the nine-month period, sales volumes also recorded a 10% growth compared to 9M-FY25.
- The year-on-year growth in both production and sales during the nine-month period underscores the inherent strength of our product portfolio and long-standing customer relationships.
- Raw material prices largely remained stable during the quarter, with only marginal increases observed in select inputs.
- As of 31 December 2025, the Net Debt-to-Equity ratio stood at 0.65x, reflecting a comfortable leverage position and a healthy balance sheet.

QUARTELY CONSOLIDATED INCOME STATEMENT(IND-AS) <i>Oriental Aromatics</i>					
INCOME STATEMENT (Mn)	Q3-FY26	Q3-FY25	Y-O-Y	Q2-FY26	Q-O-Q
<b>Total Operational Income</b>	<b>2,516</b>	<b>2,226</b>	<b>13.0%</b>	<b>2,713</b>	<b>(7.3)%</b>
Total Expenses	2,384	2,000	19.2%	2,541	(6.2)%
<b>EBITDA</b>	<b>132</b>	<b>226</b>	<b>(41.6)%</b>	<b>172</b>	<b>(23.3)%</b>
<b>EBITDA Margins (%)</b>	<b>5.25%</b>	<b>10.15%</b>	<b>(490) Bps</b>	<b>6.34%</b>	<b>(109) Bps</b>
Other Income	21	1	NA	30	(30.0)%
Depreciation	78	64	21.9%	78	NA
Finance Cost	93	64	45.3%	97	(4.1)%
<b>PBT</b>	<b>(18)</b>	<b>99</b>	<b>NA</b>	<b>27</b>	<b>NA</b>
Tax	1	28	(96.4)%	20	(95.0)%
<b>Profit After Tax</b>	<b>(19)</b>	<b>71</b>	<b>NA</b>	<b>7</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>(0.76)%</b>	<b>3.19%</b>	<b>(395) Bps</b>	<b>0.26%</b>	<b>(102) Bps</b>
EPS (After Exceptional Items) (INR)	(0.57)	2.12	NA	0.22	NA

# 9M-FY26 CONSOLIDATED INCOME STATEMENT (IND-AS)

Oriental Aromatics

INCOME STATEMENT (MN)	9M-FY26	9M-FY25	Y-O-Y
<b>Total Operational Income</b>	<b>7,484</b>	<b>6,751</b>	<b>10.9%</b>
Total Expenses	6,999	6,018	16.3%
<b>EBITDA</b>	<b>485</b>	<b>733</b>	<b>(33.8)%</b>
<b>EBITDA Margins (%)</b>	<b>6.48%</b>	<b>10.86%</b>	<b>(438) Bps</b>
Other Income	53	39	35.9%
Depreciation	233	164	42.1%
Finance Cost	271	168	61.3%
<b>PBT</b>	<b>34</b>	<b>440</b>	<b>(92.3)%</b>
Tax	41	111	(63.1)%
<b>Profit After Tax</b>	<b>(7)</b>	<b>329</b>	<b>NA</b>
<b>PAT Margins (%)</b>	<b>(0.09)%</b>	<b>4.87%</b>	<b>(496) Bps</b>
EPS (After Exceptional Items)	(0.2)	9.78	NA

# HISTORICAL FINANCIAL OVERVIEW

# HISTORICAL STANDALONE INCOME STATEMENT

Oriental Aromatics

INCOME STATEMENT (Mn)	FY23	FY24	FY25	9M-FY26
<b>Total Operational Income</b>	<b>8,491</b>	<b>8,364</b>	<b>9,280</b>	<b>7,462</b>
Total Expenses	7,940	7,890	8,279	6,903
<b>EBITDA</b>	<b>551</b>	<b>474</b>	<b>1,001</b>	<b>559</b>
<b>EBITDA Margins (%)</b>	<b>6.49%</b>	<b>5.67%</b>	<b>10.79%</b>	<b>7.49%</b>
Other Income	58	73	32	53
Depreciation	193	197	213	188
Finance Cost	131	205	201	222
<b>PBT</b>	<b>285</b>	<b>145</b>	<b>619</b>	<b>202</b>
Tax	79	50	151	41
<b>Profit After Tax</b>	<b>206</b>	<b>95</b>	<b>468</b>	<b>161</b>
<b>PAT Margins (%)</b>	<b>2.43%</b>	<b>1.14%</b>	<b>5.04%</b>	<b>2.16%</b>
EPS (After Exceptional Items) (INR)	6.13	2.82	13.92	4.78

## HISTORICAL STANDALONE BALANCE SHEET

# Oriental Aromatics

# HISTORICAL CONSOLIDATED INCOME STATEMENT

Oriental Aromatics

INCOME STATEMENT (Mn)	FY23	FY24	FY25	9M-FY26
<b>Total Operational Income</b>	<b>8,491</b>	<b>8,364</b>	<b>9,283</b>	<b>7,484</b>
Total Expenses	7,949	7,894	8,349	6,999
<b>EBITDA</b>	<b>542</b>	<b>470</b>	<b>934</b>	<b>485</b>
<b>EBITDA Margins (%)</b>	<b>6.38%</b>	<b>5.62%</b>	<b>10.06%</b>	<b>6.48%</b>
Other Income	57	73	33	53
Depreciation	194	198	237	233
Finance Cost	130	204	254	271
<b>PBT</b>	<b>275</b>	<b>141</b>	<b>476</b>	<b>34</b>
Tax	78	50	133	41
<b>Profit After Tax</b>	<b>197</b>	<b>91</b>	<b>343</b>	<b>(7)</b>
<b>PAT Margins (%)</b>	<b>2.32%</b>	<b>1.09%</b>	<b>3.69%</b>	<b>(0.09)%</b>
EPS (After Exceptional Items)(INR)	5.87	2.71	10.20	(0.2)

# HISTORICAL CONSOLIDATED BALANCE SHEET

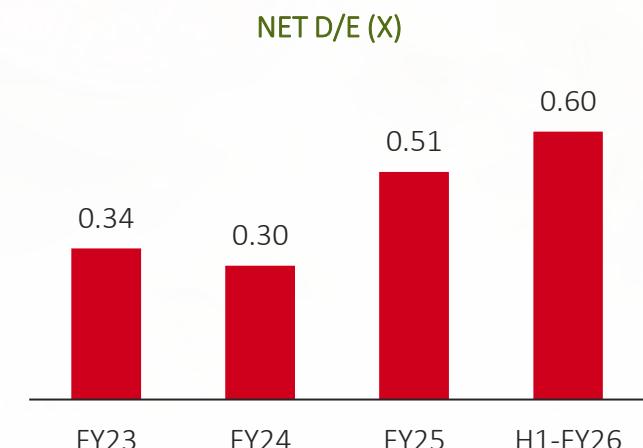
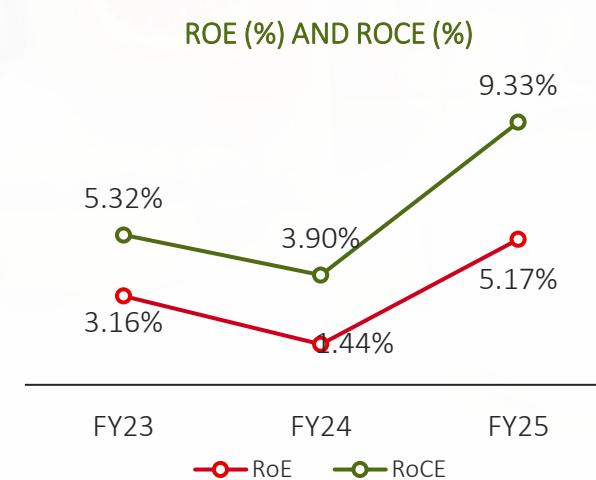
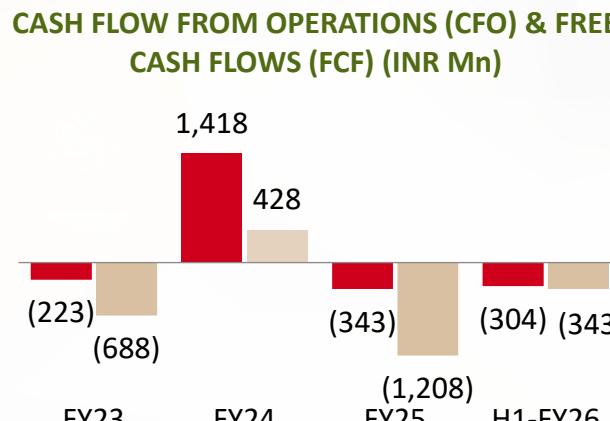
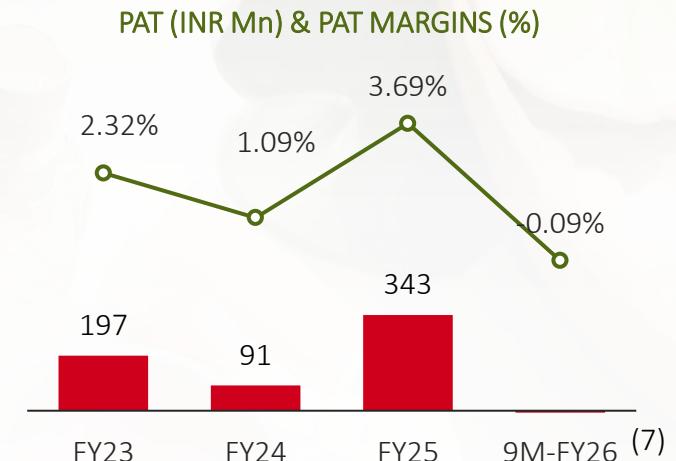
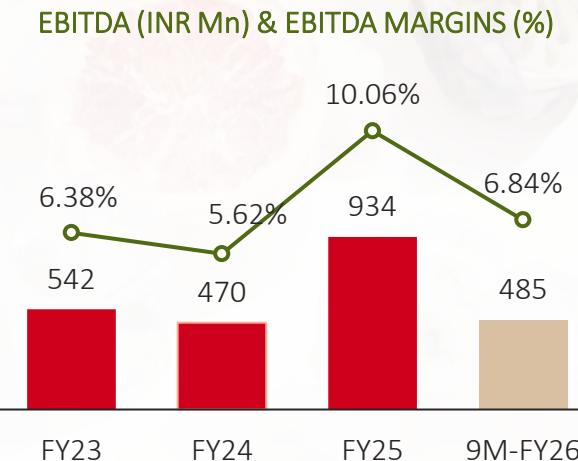
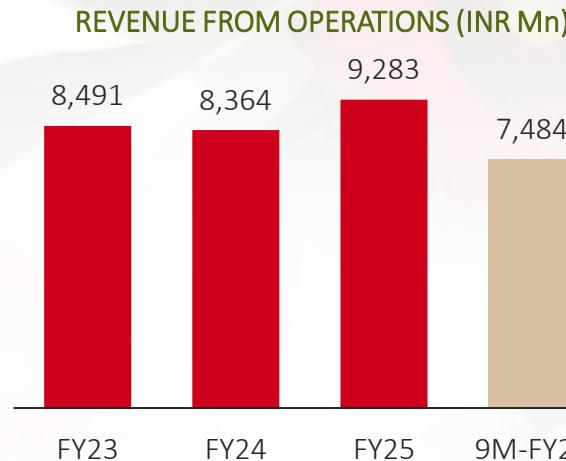
Oriental Aromatics

LIABILITIES (INR Mn)	FY24	FY25	H1-FY26
<b>Shareholders Fund</b>			
Share Capital	168	168	168
Other Equity	6,155	6,461	6,451
<b>Non-Current Liabilities</b>			
Financial Liabilities			
i) Long-Term Borrowings	519	738	618
ii) Other Financial Liabilities	10	-	
Deferred Tax Liabilities (Net)	274	275	269
Long Term Provisions	41	55	63
<b>Current Liabilities</b>			
Financial Liabilities			
i) Short-Term Borrowings	1,522	2,782	3,359
ii) Lease Liabilities		11	7
iii) Trade Payables	820	760	848
iv) Other financial Liabilities	384	117	63
Short-Term Provisions	23	29	36
Other Current Liabilities	34	55	51
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,950</b>	<b>11,451</b>	<b>11,933</b>

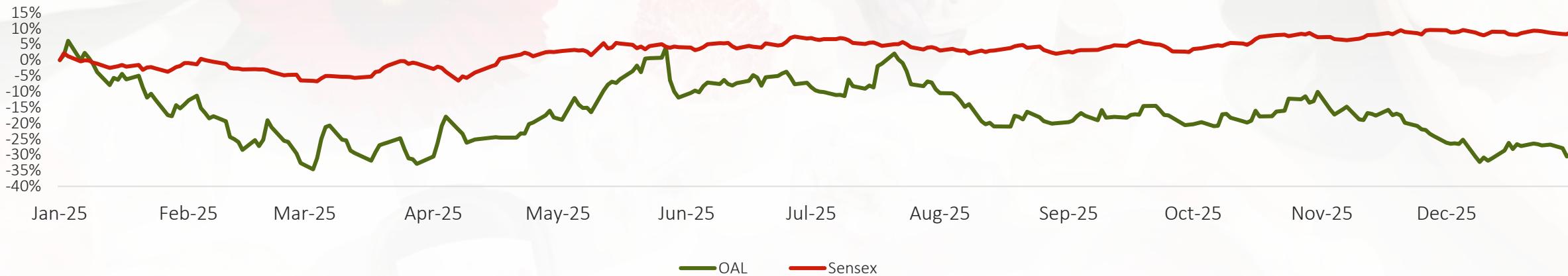
ASSETS (INR Mn)	FY24	FY25	H1-FY26
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	2,070	4,131	4,009
Goodwill on Amalgamation	450	450	450
Capital WIP	1,732	50	66
Intangible Assets	50	61	54
Right to use	133	157	153
Other Financial Assets	75	76	77
Income Tax Assets (Net)	89	112	114
Other non-Current assets	168	96	107
<b>Current Assets</b>			
Inventories	2,772	3,646	3,929
Financial Assets			
i) Trade and other Receivable	1,805	1,884	2,203
ii) Cash & Cash Equivalents	106	106	21
iii) Bank Bal other than above	14	16	14
iv) Other Current Financial Assets	12	11	15
Other Current Assets	474	655	721
<b>TOTAL ASSETS</b>	<b>9,950</b>	<b>11,451</b>	<b>11,933</b>

# CONSOLIDATED FINANCIAL PERFORMANCE

Oriental Aromatics

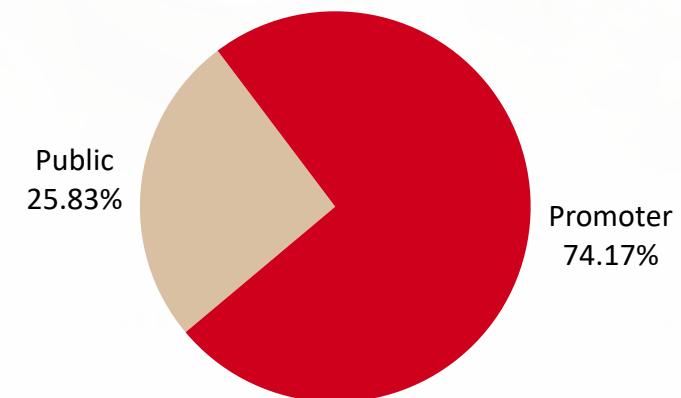


## STOCK PERFORMANCE (AS ON 31<sup>st</sup> December, 2025)



PRICE DATA (AS ON 31 <sup>st</sup> December, 2025)		INR
Face Value		5.00
CMP		288.00
52 Week H/L (INR)		455.95/252.40
Avg. Net Turnover (INR Mn)		10.25
Market Cap (INR Mn)		9,692.23
Equity Shares Outstanding (Mn)		33.65

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



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Investor Kit Link: <https://www.valoremadvisors.com/oriental>



thank you,