OMKAR
Always the leaders

OMKAR SPECIALITY CHEMICALS LIMITED

Regd. & Corporate Office : B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India
Tel. : +91 (0251) 2697340, 2690651, Fax : +91 (0251) 2697347, 2691572
Email : info@omkarchemicals.com Web. : www.omkarchemicals.com CIN : L24110MH2005PLC151589

Ref. No.: OSCL/SE/2016-17/81 **Date: August 23, 2016**

To,

Corporate Services Department
BSE LIMITED
P.J. Towers, 1st Floor, Dalal Street,
Mumbai – 400001.
BSE Code: 533317

Corporate Services Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.
NSE Symbol: OMKARCHEM

Ref.: Issuance of Notice of Court Convened Meeting, Postal Ballot with E-Voiting

Dear Sir / Madam,

We had informed you that the Board of Directors of the Omkar Speciality Chemicals Limited ("Company") has at its meeting held on March 28, 2016 considered and approved Composite Scheme of arrangement for Amalgamation of Desh Chemicals Private Limited (First Transferor Company), Lasa Laboratory Private Limited (Second Transferor Company), Rishichem Research Limited (Third Transferor Company), Urdhwa Chemicals Company Private Limited (Fourth Transferor Company), collectively, "the Transferor Companies", with Omkar Speciality Chemicals Limited (Transferee / Applicant Company) and their respective shareholders and creditors alongwith the Scheme of Demerger between Omkar Speciality Chemicals Limited (Demerged/Applicant Company) and Lasa Supergenerics Limited (Resulting Company) and their respective shareholders and creditors, pursuant to Sections 391 to 394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 subject to the requisite approval of the shareholders and creditors of the Company and sanction of the High Court Judicature at Bombay.

In furtherance of the above, we wish to inform you that the company has yesterday commenced dispatch of the following notices alongwith explanatory statements in connection with the Scheme:

A) Notice of court convened meeting of the equity share holders of the company under the provisions of Section 391 to 394 of the Companies Act, 1956;
B) Notice of Postal Ballot and e-Voiting to the public shareholders of the company;
C) Explanatory Statements under section 393 of the Companies Act, 1956, read with section 102 of the Companies Act, 2013.

This is for your record and reference.

Thanking You,

Yours truly,
For **OMKAR SPECIALITY CHEMICALS LIMITED**

SUNNY PAGARE
COMPANY SECRETARY & COMPLIANCE OFFICER
M. NO.: A27431

OMKAR SPECIALITY CHEMICALS LIMITED

CIN: L24110MH2005PLC151589
Registered Office: B-34, M.I.D.C, Badlapur (East), Thane - 421503.
Tel No.: +91-251-2697340/2690651, **Fax No,:** +91-251-2697347/2691572
Website: www.omkarchemicals.com, **Email:** cs@omkarchemicals.com

COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF OMKAR SPECIALITY CHEMICALS LIMITED AND POSTAL BALLOT & E-VOTING

COURT CONVENED MEETING:

Day	Monday
Date	September 26, 2016
Time	03:00 p.m.
Venue	Sanjeevani Hall, Next to Monginis Cake Shop, Badlapur (East), Thane– 421503.

POSTAL BALLOT & E-VOTING:

Start Date	09:00 a.m. on August 27, 2016
Last Date	05:00 p.m. on September 25, 2016

Sr. No.	Contents	Page No.
1.	Notice of Court Convened Meeting of the Equity Shareholders of Omkar Speciality Chemicals Limited ('the Company')	2
2.	Notice of Postal Ballot & E-Voting	5
3.	Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 and other applicable provisions of the Companies Act, 2013	10
4.	**Annexure A** Composite Scheme of Arrangement **('Scheme')** read with other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 (to the extent applicable)	20
5.	**Annexure B – I** Valuation Report issued by M/s. J.P.J Associates dated March 28, 2016. **Annexure B - II** Fairness Opinion on the Scheme obtained from Saffron Capital Advisors Private Limited dated March 28, 2016.	39
6.	**Annexure C** Observation Letter dated June 2, 2016 from National Stock Exchange of India Limited ('NSE') conveying no objection for filing the Scheme with the Bombay High Court	56
7.	**Annexure D** Observation Letter dated June 6, 2016 from BSE Limited ('BSE') conveying no objection for filing the Scheme with the Bombay High Court	58
8.	**Annexure E** Pre and Post (expected) Scheme Shareholding Pattern of the Applicant Company	60
9.	**Annexure F** Complaints Reports dated May 4, 2016 submitted by the Company to BSE and NSE and also uploaded on the Company Website	70
10.	Form of Proxy	Enclosed
11.	Attendance Slip	Enclosed
12.	Postal Ballot Form with instructions and Business Reply Envelope	Enclosed

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 697 OF 2016

In the matter of Companies Act, 1956 (1 of 1956);

AND

In the matter of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 as amended and the corresponding provisions of the Companies Act, 2013 to the extent notified or to be notified including any statutory modifications(s) or re-enactment(s) thereof;

AND

In the matter of Composite Scheme of Arrangement involving Amalgamation of DESH CHEMICALS PRIVATE LIMITED ("First Transferor Company"), LASA LABORATORY PRIVATE LIMITED ("Second Transferor Company"), RISHICHEM RESEARCH LIMITED ("Third Transferor Company"), URDHWA CHEMICALS COMPANY PRIVATE LIMITED ("Fourth Transferor Company") (collectively, the "Transferor Companies");

WITH

OMKAR SPECIALITY CHEMICALS LIMITED ("Transferee / Applicant Company");

AND

In the matter of the Composite Scheme of Arrangement involving Demerger between OMKAR SPECIALITY CHEMICALS LIMITED, ("Demerged / Applicant Company");

AND

LASA SUPERGENERICS LIMITED ("Resulting Company")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

OMKAR SPECIALITY CHEMICALS LIMITED
(CIN: L24110MH2005PLC151589), }
A Listed Company incorporated under the provisions of the Companies Act, 1956 }
having its Registered Office at B-34, M.I.D.C, Badlapur (East) }
Thane-421503, Maharashtra. } …. Applicant Company

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

To,

The Equity Shareholders of Omkar Speciality Chemicals Limited ("Applicant Company")

TAKE NOTICE that by an Order made on August 12, 2016, in the above mentioned Company Summons for Direction (" the said Order"), the Hon'ble High Court of Judicature at Bombay has directed that a meeting of the Equity Shareholders of the Applicant Company, be convened and held on Monday, September 26, 2016, at 03.00 p.m. at Sanjeevani Hall, Next to Monginis Cake Shop, Badlapur (East), Thane– 421503, for the purpose of considering, and, if thought fit, to approve, with or without modification(s), the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company"), collectively, "the Transferor Companies", with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited ("Demerged/Applicant Company") and Lasa Supergenerics Limited ("Resulting Company"') and their respective shareholders and creditors, pursuant to Sections 391 to 394 of the Companies Act, 1956 and applicable provisions of the Companies Act, 2013 ('**Scheme**'), to transact the following business:

To consider and, if thought fit, approve with or without modification(s) the following Resolution under Sections 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 2013 as may be applicable:

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 2013 as may be applicable, and the Companies (Court) Rules, 1959 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon'ble High Court of Judicature at Bombay (or National Company Law Tribunal, if and when applicable) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble High Court of Judicature at Bombay [or National Company Law Tribunal ("**NCLT**"), if and when applicable] or by any regulatory or other authorities,

while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company"), collectively, "the Transferor Companies", with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited ("Demerged/Applicant Company") and Lasa Supergenerics Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Pravin S. Herlekar (Chairman & Managing Director), Mr. Omkar P. Herlekar (Whole Time Director), Mr. Rishikesh P. Herlekar (Executive Director) and Mr. Sunny D. Pagare (Company Secretary) be and are hereby severally authorized in the name of and on behalf of the Company to:

(i) To file the Scheme and any other information/details with the regulatory authorities concerned to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;

(ii) To sign and file applications to the High Court of Judicature at Bombay or the NCLT, if and when applicable, seeking directions as to convening/dispensing with the meeting of the shareholders/creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the Court or otherwise;

(iii) To sign and file affidavits, petitions, pleadings, applications, statements, memos and to engage Counsels, Advocates, Chartered Accountants and other consultants or professionals and to do all acts, deeds, matters and things as may be necessary or required under or pursuant to the applicable provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959 for or in connection with obtaining the sanction of the Hon'ble High Court of Judicature at Bombay or the NCLT to the Scheme;

(iv) To sign and issue public advertisements and to issue notices to the members or any other class of persons, as per directions of the Hon'ble High Court of Judicature at Bombay, or the NCLT, as the case may be;

(v) To make or assent to any alteration or modification to the Scheme as may be expedient or necessary or to satisfy any condition(s)/ requirements or limitation imposed by the BSE, the NSE, the Hon'ble High Court of Bombay, the NCLT or any other statutory or regulatory authorities, as the case may be and may give such directions, as they may consider necessary and to settle any doubt, question or difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;

(vi) To obtain approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary, to the said Scheme;

(vii) To communicate and correspond with the stock exchanges, banks, institutions, investors, government authorities, local authorities and others as and where required about the Scheme and do all such acts, deeds, matters and things as may be at their discretion be deemed necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to the above resolutions;

(viii) To obtain the Order of the Hon'ble High Court of Judicature at Bombay or NCLT, as the case may be, approving the Scheme and file the same with the Registrar of Companies, Maharashtra, Mumbai or such other appropriate authorities so as to make the sanctioned Scheme effective;

(ix) To do all further acts, deeds, matters and things to give effect to the Scheme and for matters connected therewith or incidental thereto including and not limited to issuing consent letters on behalf of the Company;

(x) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;

(xi) To file a copy of this resolution duly certified and forward to the concerned authorities including Hon'ble High Court of Judicature at Bombay or NCLT, as the case may be, for record;

(xii) To authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, scheme, agreements, forms, returns, applications, letters etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and expedient at their absolute discretion in the above matters; and generally, do all other acts, deeds or things (including making any statutory filings, submission of further documents to any authority, execution of any other documents, advertisements of notices and other information, payment of stamp duty, fees, charges, duties, etc.) as may be considered necessary and expedient in relation to the proposed Scheme and /or authorize any other person to do any of the above mentioned acts, deeds or things in relation to giving effect to the proposed Scheme."

TAKE FURTHER NOTICE that in pursuance of the said Order as directed therein, a meeting of the Equity Shareholders of the Applicant Company will be held on **Monday, September 26, 2016 at 03.00 p.m. at Sanjeevani Hall, Next to Monginis Cake Shop, Badlapur (East), Thane– 421503**, at which day, date, time and place you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your authorized representative, is deposited at the Registered Office of the Applicant Company, at B-34, M.I.D.C., Badlapur (East), Thane – 421503, not later than 48 (forty eight) hours before the scheduled time of commencement of the aforesaid meeting.

TAKE FURTHER NOTICE that the Applicant Company has also provided the facility of E-voting for the said meeting to be held on September 26, 2016. Accordingly, you may cast your vote electronically.

TAKE FURTHER NOTICE that each Equity Shareholder can opt for only one mode of voting i.e. either postal ballot or by e-voting, as mentioned above. If you opt for e-voting, then do not vote at the venue of the meeting and vice-versa. In case of Shareholders exercising their right to vote via both modes, i.e. at the venue of the meeting of the Equity Shareholders of the Applicant Company as well as e-voting, then e-voting shall prevail over voting done by the said Shareholder at the venue of the meeting of the Equity Shareholders and the vote cast at the venue of the meeting by that Shareholder shall be treated as invalid.

The Hon'ble High Court of Judicature at Bombay, vide the said Order, has appointed Mr. Pravin S. Herlekar, Chaiman & Managing Director, failing him Mr. Omkar P. Herlekar, Whole Time Director and failing him Mr. Rishikesh P. Herlekar, Executive Director of the Applicant Company to be the Chairman of the said Meeting or for any adjournment(s) thereof.

A copy of each of the Scheme, the Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Comapanies Act, 2013, Observation letters issued by BSE and NSE, Fairness Opinion Report, Complaints Report, a Form of Proxy, the Attendance Slip, Postal Ballot Form and Business Reply Envelope are enclosed.

For **Omkar Speciality Chemicals Limited**

Sd/-

Pravin S. Herlekar
Chairman appointed for the Meeting

Dated this 16 day of August, 2016
Place: Badlapur

CIN: L24110MH2005PLC151589
Registered Office:B-34, M.I.D.C, Badlapur (East), Thane – 421503, Maharashtra.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE FORM OF PROXY DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE APPLICANT COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE AFORESAID MEETING.**
2. As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Applicant Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Applicant Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. All alterations made in the Form of Proxy should be initialed.
4. The Notice is being sent to all the Equity Shareholders, whose names appear in the records of the Company as on August 12, 2016. This notice of the Court Convened Meeting of the equity shareholders of the Applicant Company is also posted on the website of the Company viz. www.omkarchemicals.com and also of NSDL viz. www.evoting.nsdl.com.
5. Only registered Equity Shareholders of the Applicant Company may attend and vote (either in person or by proxy) at the Equity Shareholders' meeting.
6. The authorized representative of a body corporate or Foreign Institutional Investor ("FII"), which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Equity Shareholders' meeting, provided a certified true copy of the Resolution of the Board of Directors or other governing body of such body corporate/ FII authorizing such a representative to attend and vote at the Equity Shareholders' meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting.
7. Registered Equity Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of the attendance at the meeting.
8. Registered Equity Shareholders are informed that in case of joint holders attending the meeting, joint holder whose name stands first in the Register of Members and in his/her absence by the next named member of the Applicant Company in respect of such joint holding will be entitled to vote.
9. A registered equity shareholder or his proxy is requested to bring a copy of the notice to the meeting, and produce it at the entrance of the meeting venue, along with the attendance slip duly completed and signed. The members / authorised representatives / proxies are advised to bring original photo identity for verification.
10. The voting period for postal ballot and e-voting commences on August 27, 2016 at 09.00 am and ends on September 25, 2016 at 05.00 pm. Responses received after this date and time will be treated as invalid.
11. A route map along with prominent landmark for easy location to reach the venue of the Court Convened Meeting is annexed with this notice.
12. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.
13. The Applicant Company has appointed CS Nilesh A. Pradhan, of M/s Nilesh A. Pradhan & Co, Practicing Company Secretary(Membership No. FCS 5445) as Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.
14. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection, 11.00 a.m. to 1.00 p.m.. on any working day (except Saturdays, Sundays and Public Holidays) upto the date of the meeting.by the Equity Shareholders at the Registered Office of the Applicant Company on all working days between 11:00 a.m. to 1:00 p.m
15. The Notice convening the aforesaid meeting will be published through advertisement in Free Press Journal (Mumbai Edition) in English language and translation thereof in Navshakti (Mumbai Edition) in Marathi language, having wide circulation in the district where the registered office of the Applicant Company is situated.

OMKAR SPECIALITY CHEMICALS LIMITED

CIN: L24110MH2005PLC151589
Registered Office: B-34, M.I.D.C, Badlapur (East), Thane - 421503.
TEL NO. +91-251-2697340/2690651, FAX: +91-251-2697347/2691572
Website: www.omkarchemicals.com, Email: cs@omkarchemicals.com

NOTICE OF POSTAL BALLOT & E-VOTING

(NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 FURTHER READ WITH REGULATION 44 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR REGULATIONS") AND READ WITH SEBI CIRCULARS BEARING NOS. CIR/CFD/CMD/16/2015 DATED NOVEMBER 30, 2015 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF)

To,

The Equity Shareholders of Omkar Speciality Chemicals Limited **("Applicant Company")**

NOTICE is hereby given to the Equity Shareholders of Omkar Speciality Chemicals Limited ("**Applicant Company**") pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Management and Administration) Rules, 2014 ("**Rules**") (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI LODR Regulations (erstwhile Clause 35B of the Listing Agreement) and Securities and Exchange Board of India ("**SEBI**") Circular bearing no. CIR/CFD/CMD/16/2015 dated November 30, 2015 [erstwhile Circulars bearing nos. CIR/CFD/DIL/5/2013 dated 4th February, 2013 and CIR/CFD//DIL/8/2013 dated 21st May, 2013] ("**SEBI Circular"**) to consider, and if thought fit, approve the arrangement embodied in the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company"), collectively, "the Transferor Companies", with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited ("Demerged /Applicant Company") and Lasa Supergenerics Limited ("Resulting Company"') and their respective shareholders and creditors ('the Scheme') and to pass the Resolution set out below through Postal Ballot and E-voting.

To consider and, if thought fit, approve with or without modification the following Resolution under Sections 391 to 394 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of Companies Act, 2013 as may be applicable:

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 of Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 2013 as may be applicable, and the Companies (Court) Rules, 1959 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to the approval of the Hon'ble High Court of Judicature at Bombay (or National Company Law Tribunal, if and when applicable) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble High Court of Judicature at Bombay [or National Company Law Tribunal ("**NCLT**"), if and when applicable] or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company"), collectively, "the Transferor Companies", with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited ("Demerged/Applicant Company") and Lasa Supergenerics Limited ("Resulting Company") and their respective shareholders and creditors ("Scheme") placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Pravin S. Herlekar (Chairman & Managing Director), Mr. Omkar P. Herlekar (Whole Time Director), Mr. Rishikesh P. Herlekar (Executive Director) and Mr. Sunny D. Pagare (Company Secretary) be and are hereby severally authorized in the name of and on behalf of the Company to:

(i) To file the Scheme and any other information/details with the regulatory authorities concerned to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;

(ii) To sign and file applications to the High Court of Judicature at Bombay or the NCLT, if and when applicable, seeking directions as to convening/dispensing with the meeting of the shareholders/creditors of the Company and where necessary to take steps to convene and hold such meetings as per the directions of the Court or otherwise;

(iii) To sign and file affidavits, petitions, pleadings, applications, statements, memos and to engage Counsels, Advocates, Chartered Accountants and other consultants or professionals and to do all acts, deeds, matters and things as may be necessary or required under or pursuant to the applicable provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959 for or in connection with obtaining the sanction of the Hon'ble High Court of Judicature at Bombay or the NCLT to the Scheme;

(iv) To sign and issue public advertisements and to issue notices to the members or any other class of persons, as per directions of the Hon'ble High Court of Judicature at Bombay, or the NCLT, as the case may be;

(v) To make or assent to any alteration or modification to the Scheme as may be expedient or necessary or to satisfy any condition(s)/requirements or limitation imposed by the BSE, the NSE, the Hon'ble High Court of Bombay, the NCLT or any other statutory or regulatory authorities, as the case may be and may give such directions, as they may consider necessary and to settle any doubt, question or difficulty arising under the Scheme or in regard to its implementation or in any manner connected therewith and to do all such acts, deeds, matters and things for putting the Scheme into effect;

(vi) To Obtain approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary, to the said Scheme;

(vii) To communicate and correspond with the stock exchanges, banks, institutions, investors, government authorities, local authorities and others as and where required about the Scheme and do all such acts, deeds, matters and things as may be at their discretion be deemed necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to the above resolutions;

(viii) To obtain the Order of the Hon'ble High Court of Judicature at Bombay or NCLT, as the case may be, approving the Scheme and file the same with the Registrar of Companies, Maharashtra, Mumbai or such other appropriate authorities so as to make the sanctioned Scheme effective;

(ix) To do all further acts, deeds, matters and things to give effect to the Scheme and for matters connected therewith or incidental thereto including and not limited to issuing consent letters on behalf of the Company;

(x) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;

(xi) To file a copy of this resolution duly certified and forward to the concerned authorities including Hon'ble High Court of Judicature at Bombay or NCLT, as the case may be, for record;

(xii) To authorise the officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, scheme, agreements, forms, returns, applications, letters etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time and to do all such acts, deeds, matters and things as may be deemed necessary and expedient at their absolute discretion in the above matters; and generally, do all other acts, deeds or things (including making any statutory filings, submission of further documents to any authority, execution of any other documents, advertisements of notices and other information, payment of stamp duty, fees, charges, duties, etc.) as may be considered necessary and expedient in relation to the proposed Scheme and /or authorize any other person to do any of the above mentioned acts, deeds or things in relation to giving effect to the proposed Scheme."

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on March 28, 2016, have approved the Scheme under Sections 391 to 394 and other applicable provisions, if any, of the Companies Act,1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 2013 as may be applicable, subject to approval by the requisite majority of the shareholders of the Company, and of the creditors of the Company, as may be required, and subject to the sanction of the High Court of Judicature at Bombay and of such other authorities as may be necessary. The Hon'ble High Court of Judicature at Bombay has vide its Order dated August 12, 2016, directed the Company to convene and conduct a physical meeting ("**Court Convened Meeting**") of the Equity Shareholders of the Company on **Monday, September 26, 2016 at 03.00 p.m. at Sanjeevani Hall, Next to Monginis Cake Shop, Badlapur (East), Thane– 421503.**

In addition to the Court Convened Meeting, the Company also seeks the approval of its Equity Shareholders to the Scheme by way of Postal Ballot and E-Voting pursuant to applicable provisions of the Act read with the Rules (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of SEBI LODR Regulations (erstwhile Clause 35B of the Listing Agreement executed by the Company with the stock exchanges) and SEBI Circulars and under relevant provisions of applicable laws. In terms of the SEBI Circulars, the Scheme shall be acted upon only if the votes cast by the public shareholders of the Applicant Company in favour of the proposal are more than the valid votes cast by the public shareholders against the proposal.

The notice of the Court Convened Meeting with the documents accompanying the same, being the Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013, Observation letters Issued by BSE and NSE, Fairness Opinion Report, Complaints Report; Attendance Slip, a Form of Proxy, Postal Ballot Form and Business Reply Envelope, are being sent to the members of the Company, including to the public shareholders of the Company.

In terms of the SEBI Circulars, the Scheme shall be acted upon only if the number of votes cast by the public shareholders in favour of the Scheme is more than the number of votes cast by them against the Scheme. The Board of Directors has appointed CS Nilesh A. Pradhan, of M/s Nilesh A. Pradhan & Co, Practicing Company Secretary(Membership No. FCS 5445) as a Scrutinizer for conducting the Postal Ballot and E-Voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours on 5.00 pm on September 25, 2016.

The Scrutinizer will submit his report to the Chairman after Completion of the scrutiny of the Postal Ballots including E-voting. The result of the Postal Ballot including E-voting would be announced by the Chairman of the Court Convened Meeting on September 27, 2016 at the Registered Office of the Company situated at B-34, M.I.D.C., Badlapur (East), Thane-421503. The said result would be displayed at the Registered Office of the Company and intimated to the National Stock Exchange of India Limited and BSE Limited where the Company's shares are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz., www.omkarchemicals.com.

For **Omkar Speciality Chemicals Limited**

Sd/-

Pravin S. Herlekar
Chairman appointed for the Meeting

Dated this 16 day of August, 2016
Place: Badlapur

CIN: L24110MH2005PLC151589
Registered Office:B-34, M.I.D.C, Badlapur (East), Thane – 421503, Maharashtra.

Notes for Postal Ballot and E-Voting:

A. NOTES FOR POSTAL BALLOT:

1. A copy of the said Composite Scheme of Arrangement and Explanatory Statement under section 393 of the Companies Act, 1956 read with Section 110 of the Companies Act, 2013 and with Rule 22 of the Companies (Management and Administration) Rules, 2014, are being sent to you for your consideration.
2. The Postal Ballot Form together with self-addressed postage pre-paid Business Reply Envelope is enclosed for use of the member(s).
3. The accompanying Postal Ballot Notice is being sent to all the members whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on the close of business hours on August 12, 2016. Accordingly, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on August 12, 2016 ("cut-off date") will be reckoned for the purpose of voting.
4. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on August 12, 2016, i.e. the cut-off date for dispatch of Postal Ballot Notice.
5. In case of shares held by Companies, institutional members (FPIs/ Foreign Institutional Investors / Trust / Mutual Funds / Banks etc.), duly completed Postal Ballot Form should also be accompanied by a certified true copy of the Board Resolution/ Other Authority Letter together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.
6. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the members through electronic transmission. Members who have registered their E-mail IDs with Depositories for this purpose are being sent Postal Ballot Notice documents by E-mail & also through Registered/ Speed Post/ Courier/ other means and members who have not registered their E-mail IDs will receive Postal Ballot Notice along with Postal Ballot Form through Registered/ Speed Post/ Courier/ other means. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.omkarchemicals.com or use physical copy sent by the Company.
7. A Member cannot exercise his/ her vote through proxy on postal ballot.
8. If Postal Ballot Form is sent using the Business Reply Envelope, the postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by Courier or Registered/ Speed post at the expense of the members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.
9. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than 5.00 p.m. (IST) on September 25, 2016, to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the member.
10. The Postal Ballot Notice will be uploaded on the Company's website viz., www.omkarchemicals.com and on the website of NSDL viz., www.evoting.nsdl.com.
11. Resolutions passed by the members through Postal Ballot shall be deemed to have been passed as if they have been passed at the Court Convened Meeting of the members.
12. All the relevant documents referred to in the Explanatory Statement are open for inspection at the Registered Office of the Applicant Company between 11.00 a.m. to 1.00 p.m.. on any working day (except Saturdays, Sundays and Public Holidays) upto the date of the meeting.
13. Upon completion of the scrutiny of the Postal Ballot Forms and E-voting, the Scrutinizer will submit his report to the Chairperson. The result of the Postal Ballot and E-voting will be announced by the Scrutinizer within 48 (Forty Eight) hours of the conclusion of Court Convened Meeting and shall be placed, along with the Scrutinizer's Report, on the website of the Applicant Company i.e. www.omkarchemicals.com for information of Shareholders, besides being communicated to Stock Exchanges on which shares of the Applicant Company are listed.
14. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or enactment thereof for the time being in force) as amended from time to time and Regulation 44 of the SEBI (LODR) Regulations (erstwhile Clause 35B of the Listing Agreement), the Company is pleased to offer e-voting facility as an alternative, to all its members to enable them to cast their votes electronically apart from dispatching the Postal Ballot Forms.
15. Member(s) can opt only for one mode of voting. If a member has opted for e-voting, then he/ she should not vote by Postal Ballot and vice-versa. However, in case members cast their vote both via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first. Facility for voting through poll papers shall also be made available at the Court Convened Meeting and Members attending the meeting who did not cast their vote by e-voting/ Postal Ballot shall be able to exercise their right to vote at the meeting.
16. In case of any query relating to e-voting/ postal ballot, please contact Mr. Sunny Pagare, Company Secretary at B-34, M.I.D.C, Badlapur (East) – 421503, Thane or by e-mail at cs@omkarchemicals.com or by phone at +91-251-2697340/2690651.

IT IS CLARIFIED THAT VOTES MAY BE CAST BY SHAREHOLDERS EITHER BY POSTAL BALLOT OR E-VOTING AND CASTING OF VOTES BY POSTAL BALLOT OR E-VOTING DOES NOT DISENTITLE THEM FROM ATTENDING THE COURT CONVENED MEETING. ANY SHAREHOLDER AFTER EXERCISING HIS RIGHT TO VOTE THROUGH POSTAL BALLOT OR E-VOTING SHALL NOT BE ALLOWED TO VOTE AGAIN IN THE COURT CONVENED MEETING.

INSTRUCTIONS FOR POSTAL BALLOT:

1. A Shareholder desiring to exercise vote by Postal Ballot may complete Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the appointed Scrutinizer, CS Nilesh A. Pradhan, of M/s Nilesh A. Pradhan & Co, Practicing Company Secretary,, in the enclosed self-addressed postage prepaid envelope. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if deposited in person or if sent by Courier or Registered/ Speed post at the expense of the Shareholder will also be accepted.

2. The self-addressed postage prepaid envelope bears the name and address of the Scrutinizer appointed by the Board.
3. Postal Ballot Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing (✓) in the appropriate column.
5. Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Form. Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5:00 p.m. on September 25, 2016. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.
6. There will be only one Postal Ballot Form for every Folio/ Client ID irrespective of the number of joint shareholder(s).
7. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. on or before 5:00 p.m. on September 25, 2016.
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form, as all such forms will be sent to the Scrutinizer and any extraneous paper found would be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
10. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
11. Shareholder cannot appoint proxy to exercise their voting power through Postal Ballot.

    A Postal Ballot Form shall be considered invalid if: a) A form other than one issued by the company has been used; (b) It has not been signed by or on behalf of the member; (c) Signature on the Postal Ballot Form doesn't match the specimen signatures with the company; (d) It is not possible to determine without any doubt the assent or dissent of the member; (e) Neither assent nor dissent is mentioned; (f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the member; (g) The envelope containing the Postal Ballot Form is received after the last date of voting i.e. September 25, 2016; (h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified true copy of the relevant specific authority; (i) It is received from a member who is in arrears of payment of calls; (j) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; (k) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

B. NOTES FOR E-VOTING:

1. In compliance with provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI LODR Regulations, the Company is pleased to offer e-voting facility as an alternative through E-voting services provided by National Securities Depository Limited (NSDL), for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
2. The e-voting period commences on August 27, 2016, (9.00 a.m. IST) and ends on September 25, 2016 (5.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which shall be August 12, 2016 may cast their vote electronically and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only. The E-Voting module shall be disabled by NSDL for voting thereafter.
3. For the purpose of dispatch of this Notice, Shareholders of the Company holding shares either in physical form or in dematerialized form as on August 12, 2016, have been considered.
4. The voting rights of members shall be in proportion to their shares in the Paid-up Equity Share Capital of the Applicant Company as on cut-off date.
5. In case Members cast their vote both via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.
6. **IT IS CLARIFIED THAT VOTES MAY BE CAST BY SHAREHOLDERS EITHER BY POSTAL BALLOT OR E-VOTING AND CASTING OF VOTES BY POSTAL BALLOT OR E-VOTING DOES NOT DISENTITLE THEM FROM ATTENDING THE COURT CONVENED MEETING. ANY SHAREHOLDER AFTER EXERCISING HIS RIGHT TO VOTE THROUGH POSTAL BALLOT OR E-VOTING SHALL NOT BE ALLOWED TO VOTE AGAIN IN THE COURT CONVENED MEETING.**
7. CS Nilesh A. Pradhan, of M/s Nilesh A. Pradhan & Co, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
8. The results declared along with the Scrutinizer's Report shall be placed on the Company's website (www.omkarchemicals.com) and on the website of NSDL (www.evoting.nsdl.com/) within forty eight hours of the conclusion of the resolution passed at the Court Convened Meeting and communicated to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.

The instructions for Shareholders voting electronically (E-voting) are as under:

A. **In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participant(s)] :**

1. Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password. User ID, Password, Even No. is mentioned on e-voting User ID and password sheet being sent along with this notice.
2. Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/
3. Click on Shareholder – Login

4. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
5. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
6. Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
7. Select "EVEN" of "Omkar Speciality Chemicals Limited".
8. Now you are ready for e-voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once you have voted on the resolution, you will not be allowed to modify your vote.

    Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs@omkarchemicals.com with a copy marked to evoting@nsdl.co.in.

B. **In case a Member receives physical copy of the Notice of Meeting [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy] or where company has opted to send physical copy.**

1. Initial password is provided in separate leaf.

   EVEN (e-voting Event Number) USER ID PASSWORD /PIN

2. Initial password is provided in separate leaf.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 697 OF 2016

In the matter of Companies Act, 1956 (1 of 1956);

AND

In the matter of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 as amended and the corresponding provisions of the Companies Act, 2013 to the extent notified or to be notified including any statutory modifications(s) or re-enactment(s) thereof;

AND

In the matter of Composite Scheme of Arrangement involving Amalgamation of DESH CHEMICALS PRIVATE LIMITED ("First Transferor Company"), LASA LABORATORY PRIVATE LIMITED ("Second Transferor Company"), RISHICHEM RESEARCH LIMITED ("Third Transferor Company"), URDHWA CHEMICALS COMPANY PRIVATE LIMITED ("Fourth Transferor Company") (collectively, the "Transferor Companies");

WITH

OMKAR SPECIALITY CHEMICALS LIMITED ("Transferee / Applicant Company");

AND

In the matter of the Composite Scheme of Arrangement involving Demerger between OMKAR SPECIALITY CHEMICALS LIMITED, ("Demerged / Applicant Company");

AND

LASA SUPERGENERICS LIMITED ("Resulting Company")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

OMKAR SPECIALITY CHEMICALS LIMITED }
(CIN: L24110MH2005PLC151589), A listed company }
incorporated under the provisions of the Companies Act, 1956 }
having its Registered Office at B-34, M.I.D.C, Badlapur (East) }
Thane-421503, Maharashtra. }…. Applicant Company

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 AND SECTION 102 OF THE COMPANIES ACT, 2013 TO THE NOTICE OF THE COURT CONVENED MEETING OF EQUITY SHAREHOLDERS OF OMKAR SPECIALITY CHEMICALS LIMITED AND POSTAL BALLOT AND E - VOTING

1. Pursuant to the Order dated August 12, 2016 passed by the Hon'ble High Court of Judicature at Bombay, in the Company Summons for Direction referred to hereinabove, meeting of the Equity Shareholders of the Applicant Company, is being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company") with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited, ("Demerged /Applicant Company") and Lasa Supergenerics Limited ("Resulting Company") and their respective shareholders and creditors, ("**Scheme**") under Sections 391 to 394 of the Companies Act, 1956 ("**Act**") (including any statutory modification or re-enactment or amendment thereof) and provisions of the Companies Act, 2013 as may be applicable :

2. In addition to the Court Convened Meeting of the Equity Shareholders of the Applicant Company, to seek their approval pursuant to Sections 391 to 394 of the Companies Act, 1956 (including any statutory modification or re-enactment or amendment thereof), approval of the Equity Shareholders of the Applicant Company is also sought by way of Postal Ballot and e-voting as required under Regulation 44 of the SEBI LODR Regulations (erstwhile Clause 35B of the Listing Agreement) and SEBI Circulars and the Act.

3. A copy of the Scheme setting out in detail the terms and conditions of the arrangement, *inter alia*, providing for the proposed Composite Scheme of Arrangement involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company"), with Omkar Speciality Chemicals Limited, ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited, ("Demerged/Applicant Company") and Lasa Supergenerics Limited ("Resulting Company") and their respective shareholders and creditors, which has been

approved by Board of Directors of the Applicant Company at its meeting held on March 28, 2016 is attached to this explanatory statement and forms part of this statement (Annexure A).

4. **Background of Desh Chemicals Private Limited (First Transferor Company) is as under:**

   i. Desh Chemicals Private Limited, (referred to as First Transferor Company) was incorporated on November 25, 1983 under the Companies Act, 1956 under the name and style of 'Desh Chemicals Private Limited' with Company Registration Number 31424 of 1983 and has been allotted a CIN: U24111MH1983PTC031424.

   ii. The Registered office of the First Transferor Company is situated at B- 34, M.I.D.C., Badlapur (East), Badlapur, Thane – 421503, Maharashtra, India.

   iii. The details of the Authorized, Issued, Subscribed and Paid-up share capital of Transferor Companies as on March 31, 2016, is as under:

Authorized Share Capital	**Amount (Rs.)**
5,000 Equity Shares of Rs. 100/- each	5,00,000
Total	**5,00,000**
Issued, Subscribed and Paid up Capital	
4,950 Equity Shares of Rs. 100/- each fully paid up	4,95,000
Total	**4,95,000**

   As of date, the entire issued, subscribed and paid-up equity share capital of the First Transferor Company is held by the Applicant Company. There has been no change in the capital structure of the First Transferor Company subsequent to March 31, 2016.

   iv. The main object of the First Transferor Company is set out in the Memorandum of Association as under:

   To prepare, produce, manufacture chemicals of all sorts and nature and deal in, sell and/or dispose them off in any manner.

   v. The First Transferor Company is engaged in the business of manufacturing, producing chemicals of all kinds.

5. **Background of Lasa Laboratory Private Limited (Second Transferor Company) is as under:**

   i Lasa Laboratory Private Limited, (referred to as Second Transferor Company) was originally incorporated on April 2, 1998 under the Companies Act, 1956 under the name and style of 'Ubiquitous Drugs & Pharmaceuticals Private Limited' having CIN: U29239MH1998PTC114317. Thereafter, the Second Transferor Company changed its name to 'Ubiquitous Consultancy Services Private Limited' on September 14, 2007. The Second Transferor Company subsequently changed its name to "Lasa Laboratory Private Limited" on May 20, 2010 (CIN: U24297MH1998PTC114317).

   ii. The Registered Office of the Second Transferor Company is situated at F-9, M.I.D.C, Badlapur (East) – 421503, Badlapur, Maharashtra, India.

   iii. The Share Capital of the Second Transferor Company, as on March 31, 2016 is as under:

Authorized Share Capital	**Amount (Rs.)**
32,50,000 Equity Shares of Rs. 10/- each	3,25,00,000
27,50,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each	2,75,00,000
Total	**6,00,00,000**
Issued, Subscribed & Paid-up Share Capital	
32,10,000 Equity Shares of Rs. 10/- each fully paid up	3,21,00,000
27,40,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each fully paid up	2,74,00,000
Total	**5,95,00,000**

   As of date, the entire issued, subscribed and paid-up equity and Preference share capital of the Second Transferor Company is held by the Applicant Company. There has been no change in the capital structure of the Second Transferor Company subsequent to March 31, 2016.

   iv. The main object of the Second Transferor Company is set out in the Memorandum of Association as under:

   To carry on in India and elsewhere the business to manufacture, produce, process, prepare, treat, disinfect, compound, formulate, mix, concentrate, pack, repack, refine, add, remove, pure, preserve, grade, freeze, distillate, boil, sterilize, improve, extract, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, research, discover, manipulate, market, supply or to otherwise deal in all types, descriptions, specification, strength and application of chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals regents, laboratory grade chemicals, dye stuffs, enzymes, sanitary napkins, derivatives, formulations, compound industrial and other preparations.

   v. The Second Transferor Company is engaged in the business of manufacturing, producing, processing, preparing, treating chemicals, pharmaceuticals, drugs, etc.

6. **Background of Rishichem Research Limited (Third Transferor Company) is as under:**

   i. Rishichem Research Limited, (referred to as Third Transferor Company) was incorporated on May 30, 1995 under the Companies Act, 1956 under the name and style of 'Rishichem Research Private Limited' with Company registration number 88969 of 1995 as a Private

Limited Company. The Third Transferor Company subsequently changed its name to "Rishichem Research Limited" on July 13, 2010, by virtue of being converted into a Public Limited Company with CIN: U24110MH1995PLC088969.

ii. The Registered Office of the Third Transferor Company is situated at W(83)(C), M.I.D.C., Badlapur (East), Thane - 421503.

iii. The Share Capital of the Third Transferor Company, as on March 31, 2016 is as under:

Authorized Share Capital	**Amount (Rs.)**
1,00,000 Equity Shares of Rs. 10/- each	10,00,000
Total	**10,00,000**
Issued, Subscribed & Paid-up Share Capital	
54,000 Equity Shares of Rs. 10/- each fully paid up	5,40,000
Total	**5,40,000**

As of date, the entire issued, subscribed and paid-up equity share capital of the Third Transferor Company is held by the Applicant Company. There has been no change in the capital structure of the Third Transferor Company subsequent to March 31, 2016.

iv. The main object of the Third Transferor Company is set out in the Memorandum of Association as under:

To carry on the business of manufacturing, processing, formulating producing, fermenting, distilling, making, supplying, stocking, blending, buying, selling, improving, refining, converting, importing, exporting, distributing and dealing in resins and chemicals, oxalate, oxalic acid, acids, aerated waters, aromatics, antibiotics, beverages, bio-chemicals, bleaching and bleaching powder, chemicals, auxiliaries and intermediates, insecticides, cleaning chemicals, chemical compounds, antifoaming agents, anticaking agent, antistripping agent, antisetting agent, surface active agents, scientific chemicals, agricultural chemicals, petro-chemicals, preservative chemicals, industrial chemicals, heavy chemicals, organic and inorganic chemicals and compounds thereof, pharmaceutical chemicals, paint removers, pesticides, sanitary chemicals, fine, chemicals, gum, photographic chemicals, water purification chemicals.

v. The Third Transferor Company is engaged in the business of manufacturing speciality chemicals, etc.

7. Background of Urdhwa Chemicals Company Private Limited (Fourth Transferor Company) is as under:

i. Urdhwa Chemicals Company Private Limited (referred to as Fourth Transferor Company) was incorporated on August 20, 1986 under the Companies Act, 1956 under the name and style of 'Urdhwa Chemicals Company Private Limited' with Company registration number 40668 of 1986 and has been allotted a CIN: U24100MH1986PTC040668.

ii. The Registered Office of the Fourth Transferor Company is situated at B- 34, M.I.D.C, Badlapur (East), Thane – 421503..

iii. The Share Capital of the Fourth Transferor Company, as on March 31, 2016 is as under:

Authorized Share Capital	**Amount (Rs.)**
3,55,000 Equity Shares of Rs 100/- each	3,55,00,000
Total	**3,55,00,000**
Issued, Subscribed & Paid-up Share Capital	
3,54,440 Equity Shares of Rs 100/- each fully paid up	3,54,44,000
Total	**3,54,44,000**

As of date, the entire issued, subscribed and paid-up equity share capital of the Fourth Transferor Company is held by the Applicant Company. There has been no change in the capital structure of the Fourth Transferor Company subsequent to March 31, 2016.

iv. The main object of the Fourth Transferor Company is set out in the Memorandum of Association as under:

To carry on the business as manufacturers, producers, sellers, importers/exporters and/or Dealers in all classes of Dyes, Dyes Intermediates, Chemicals and auxiliary chemicals for Textile, Rayon, Silk, Wool, Leather and any other Industries or purpose, Speciality Dyes and Chemicals for pesticides, paper, leather, oil, cosmetics, paints or any other industries or purpose and/or the auxiliary materials required for the manufacture of the said products.

v. The Fourth Transferor Company is engaged in the business of Anthelmintics/Veterinary API

8. Background of Lasa Supergenerics Limited (Resulting Company) is as under:

i. Lasa Supergenerics Limited (hereinafter referred to as Resulting Company) was incorporated on March 11, 2016 under the Companies Act, 2013 under the name and style of "Lasa Supergenerics Limited" as an unlisted public company with CIN: U24233MH2016PLC274202.

ii. The Registered Office of the Resulting Company is situated at F-9, M.I.D.C., Badlapur (East), Thane – 421503.

iii. The Share Capital of the Resulting Company, as on March 31, 2016 is as under:

Authorized Share Capital	**Amount (Rs.)**
3,50,00,000 Equity Shares of Rs. 10/- each	35,00,00,000
Total	**35,00,00,000**
Issued, Subscribed & Paid-up Share Capital	
*50,000 Equity Shares of Rs. 10/- each fully paid up	5,00,000
Total	**5,00,000**

*22,36,445 (Twenty Two Lakhs Thirty Six Thousand Four Hundred Forty Five) Equity Shares of Rs 10/- (Rupees Ten only) each of the Resulting Company will be issued to the Applicant Company before the Effective Date.

As on the date of filing of the Scheme, all the equity shares are held by the Applicant Company. Further, there has been no change in the share capital of Resulting Company subsequent to above.

iv. The main object of the Resulting Company is set out in the Memorandum of Association as under:

To carry on in India and elsewhere the business to manufacture, produce, process, prepare, treat, disinfect, compound, formulate, mix, concentrate, pack, repack, refine, add, remove, purify, preserve grade freeze, distillate, boil, sterilize, improve, extract, buy, sell, wholesale/resale, trade, import, export, barter, transport, store, forward, distribute, dispose, develop, Research, discover, manipulate, market, supply, concessions, or to otherwise deal as chemists, analytical chemists, research chemists, druggists, industrial consultant, for all types, descriptions, specifications, strengths and applications of chemicals including and without limitation to fine chemicals, organic and inorganic chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals regents, laboratory grade chemicals, dye stuffs, dyes and colours, enzymes, sanitary napkins, derivatives, formulations plastics, pesticides, pigments, varnishes, paints, alcohols, agro-chemicals, petrochemicals, compound industrial and other preparations and also undertaking on a job-work basis the manufacturing and processing of all kinds of chemicals, drugs, intermediates, pharmaceuticals, fine chemicals, reagents, laboratory grade chemicals and to provide consultancy services, contract research which shall include working as preparation of feasibility studies, working out of process details and equipment specification, plant erection and commencement of new project on turn-key basis and to apply for, register, renew licenses, patents, patent rights, brevet d'invention, trademarks, designs.

v. The Resulting Company is engaged in the business of manufacturing, producing, processing, preparing, treating, disinfecting, dealing, etc. of various chemicals.

9. Background of Omkar Speciality Chemicals Limited (Transferee / Demerged / Applicant Company) is as under:

i. The Applicant Company was incorporated on February 24, 2005 under the Companies Act, 1956 with CIN: U24110MH2005PTC151589 under the name and style of "Omkar Speciality Chemicals Private Limited" as a Private Limited Company. The Applicant Company subsequently changed its name to "Omkar Speciality Chemicals Limited" on March 18, 2010, (CIN: L24110MH2005PLC151589) by virtue of being converted into a Public Limited Company.

ii. The Registered Office of the Applicant Company is at B-34, M.I.D.C., Badlapur (East), Thane - 421503.

iii. The Share Capital of the Applicant Company as on March 31, 2016 is as under:

Authorized Share Capital	**Amount (Rs.)**
3,50,00,000 Equity Shares of Rs. 10/- each	35,00,00,000
Total	**35,00,00,000**
Issued, Subscribed & Paid-up Share Capital	
2,05,78,004 Equity Shares of Rs. 10/- each fully paid up	20,57,80,040
Total	**20,57,80,040**

The Equity Shares of the Applicant Company are, at present, listed on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"). As of date, there is no change in the capital structure of the Applicant Company.

iv. The main object of the Applicant Company is set out in its Memorandum of Association as under:-

To carry on the business of manufacturing, processing; formulating, producing, refining, fermenting, converting, distilling, purifying, blending, buying, importing, stocking, supplying, selling, distributing, trading, exporting and dealing in all kinds and varieties of chemicals of various specifications, purities, nature including speciality chemicals, organic and inorganic chemicals and compounds thereof, bio-chemicals, petrochemicals, insecticides, cleaning chemicals, chemical compounds, laboratory chemicals, scientific chemicals, agricultural chemicals, preservative chemicals, industrial chemicals, heavy chemicals, pharmaceutical chemicals, fine chemicals, photographic chemicals, water purification chemicals and all or any of the by-products resulted therefrom, whether used presently or to be invented in future, for industrial, medical, pharmaceutical, agricultural, domestic, household, water treatment purposes.

v. The Applicant Company is engaged in the business of manufacturing, producing, processing, preparing, treating speciality chemicals, pharmaceutical chemicals, industrial chemicals, etc.

10. **Rationale and Salient Features of the Scheme**

a) Rationale

All the Companies are wholly owned subsidiaries of the Applicant Company ('the Group'). It is proposed to:

i) merge Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited ("**Transferor Companies**") with the Applicant Company ("**Amalgamation**");

ii) demerge the Veterinary API Undertaking of the Applicant Company to Lasa Supergenerics Limited ("**Resulting Company**") (the "**Demerger**").

Rationale for Amalgamation:

i) Simplification of corporate structure by reducing the number of legal entities and reorganizing the legal entities in the group structure;

ii) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited;

iii) Elimination of duplication in administrative costs and multiple record keeping, thus resulting in cost savings; and

iv) Concentrated effort and focus by the senior management to grow the business by eliminating duplicative communication and burdensome coordination efforts across multiple entities.

Rationale for Demerger:

The Applicant Company basically has 2 (two) businesses with divergent business profile, growth potential, risk rewards, regulatory and capital requirements and are largely independent of each other.

With a primary intention of achieving operational efficiencies, it has been decided by the management of the Applicant Company to demerge the Veterinary API undertaking of the Applicant Company into the Resulting Company.

b) Salient features of the Scheme:

i. This Composite Scheme of Arrangement is presented under Sections 391 to 394 of the Companies Act, 1956 involving Amalgamation of Desh Chemicals Private Limited ("First Transferor Company"), Lasa Laboratory Private Limited ("Second Transferor Company"), Rishichem Research Limited ("Third Transferor Company"), Urdhwa Chemicals Company Private Limited ("Fourth Transferor Company") with Omkar Speciality Chemicals Limited ("Transferee / Applicant Company") and their respective shareholders and creditors along with the Scheme of Demerger between Omkar Speciality Chemicals Limited, ("Demerged / Applicant Company") and Lasa Supergenerics Limited ("Resulting Company") and their respective shareholders and creditors.

ii. The Transferor Companies, Applicant Company and Resulting Company shall, as may be required, make applications and/ or petitions under Sections 391 to 394 of the Companies Act and other applicable provisions of the Act to the High Court of Judicature at Bombay for sanction of the Scheme and all matters ancillary or incidental thereto.

iii. "Appointed Date" for the Amalgamation under Scheme is April 1, 2015 and for the Demerger is April 2, 2015 or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Bombay or National Company Law Tribunal or any other appropriate authority.

iv. 'Effective Date' means last of the dates on which the conditions specified in Clause 26 of the Scheme are fulfilled with respect to a particular Part of the Scheme.

v. As the entire Equity Share Capital of the Transferor Companies are held by the Transferee/ Applicant Company, pursuant to the Amalgamation, no shares of the Applicant Company shall be allotted in respect of its holding in the Transferor Companies. Upon the Scheme becoming effective, in respect of the Amalgamation, the entire Share Capital of the Transferor Companies shall be cancelled and extinguished.

vi. Upon the Scheme becoming effective, in respect of the Demerger, the Resulting Company shall without any further application or deed, issue and allot Shares, credited as fully paid up, to the extent indicated below to the shareholders of Demerged/ Applicant Company, holding shares in the Applicant Company and whose name appear in the Register of Members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the respective Board of Directors in the following proportion:

One (1) Equity Share having face value of Rs. 10 each of the Resulting Company for every One (1) Equity Share having face value of Rs. 10 each of the Applicant Company, each Equity Share being fully paid up.

vii. All Equity Shareholders of the Applicant Company holding Equity Shares in the Applicant Company in dematerialised form, as on the Record Date, shall be issued fresh Equity Shares in the Resulting Company in dematerialised form. All Equity Shareholders of the Applicant Company holding equity shares in the Applicant Company in physical form, as on the Record Date, shall be issued fresh equity shares in the Resulting Company in physical form.

viii. For the purpose of the allotment of Equity Shares in the Resulting Company pursuant to Clause 17, in case any member's holding in the Applicant Company is such that the member becomes entitled to a fraction of an Equity Share of the Resulting Company, the Resulting Company shall not issue fractional shares to such members but shall consolidate such fractions and issue consolidated Equity Shares to separate trustees nominated respectively by the Resulting Company in that behalf, who shall sell such shares and distribute the net sale proceeds (after deduction of the expenses incurred) to the members respectively entitled to the same, in proportion to the respective fractional entitlements in the Resulting Company.

ix. All Equity Shares of the Resulting Company issued in terms of the Scheme or otherwise shall, subject to the execution of the Listing Agreement and payment of the appropriate fees, be listed on the NSE and the BSE and on such other recognised stock exchange(s) in India, and/ or admitted to trading if any, as may be decided by the Board of Directors of the Resulting Company.

x. The Scheme is and shall be conditional upon and subject to:

(i) The Scheme being agreed to by the respective requisite majorities of the various classes of members and creditors (where applicable) of the Transferor Companies, Demerged Company and the Resulting Company as required under the Companies Act, 1956, the Companies Act, 2013 and the requisite orders of the Company Court being obtained;

(ii) Approval of the Scheme by the public shareholders of Applicant Company in accordance with the provisions of SEBI Circulars. Such approval will be obtained through resolution pass through postal ballot and e-voting and the Scheme shall be acted only if the votes casted by public shareholders in favor of the proposal are more than the number of votes casted by public shareholders against it;

(iii) Receipt of such other sanctions and approvals including sanction of any Governmental authority (including the Securities and Exchange Board of India) or Stock Exchanges as may be required by law in respect of the Scheme being obtained; and

(iv) The certified copies of the court orders referred to in this Scheme being filed with the Registrar of Companies.

xi. The Scheme provides for:

- The manner of vesting and transfer of undertakings under the Scheme, respectively for the Amalgamation and Demerger;
- The transfer of contracts, deeds, bonds, agreements, arrangements, assurances and other instruments of whatsoever nature of the Transferor Companies to the Applicant Company and in respect of the Demerged Undertaking from the Applicant Company to the Resulting Company;
- The transfer of all debts, liabilities, duties, and obligations of Transferor Companies to Applicant Company and in respect of the Demerged Undertaking from the Applicant Company to the Resulting Company;
- The transfer of all legal proceedings by or against of Transferor Companies to Applicant Company and in respect of the Demerged Undertaking from the Applicant Company to the Resulting Company;
- The increase in authorized capital of the Applicant Company and consolidation of authorized capital of Transferor Companies to Applicant Company;
- The dissolution of the Transferor Companies without being wound up; and
- All costs, charges, taxes including duties, levies and all other expenses, arising out of or incurred in carrying out and implementing the Scheme and matters incidental the Scheme (including in relation to issuance of shares by the Resulting Company) and matters incidental thereto shall be borne and paid by Applicant Company.

THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE COMPOSITE SCHEME OF ARRANGEMENT, THE EQUITY SHAREHOLDERS OF OMKAR SPECIALITY CHEMICALS LIMITED ARE REQUESTED TO READ THE ENTIRE TEXT OF THE COMPOSITE SCHEME OF ARRANGEMENT TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.

11. **Board Meeting, Valuation Report and Fairness Opinion:**

a) The Proposed Scheme was placed before the Board of Directors of the Company on March 28, 2016, wherein the Report on Share Exchange Ratio of M/s J.P.J Associates, an Independent Valuer, and Fairness Opinion on the said Share Exchange Ratio issued by Saffron Capital Advisors Private Limited, were also placed before the respective Boards.

b) In accordance with the provisions of SEBI Circular bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015 (erstwhile Circulars bearing Nos. CIR/CFD/DIL/5/2013 dated February 4, 2013, read with SEBI Circular No. CIR/CFD/ DIL/8/2013 dated May 21, 2013), the Audit Committee of the Company ("Audit Committee") vide a resolution passed on March 28, 2016, recommended the Scheme to the Board of Directors of the Applicant Company inter-alia taking into account;

i. The Valuation Report on Share Exchange Ratio issued by M/s J.P.J Associates, Chartered Accountants, for issue of shares pursuant to the Scheme;

ii. The Fairness Opinion issued by Saffron Capital Advisors Private Limited on the fairness of the Valuation Report.

The Valuation Report dated March 28, 2016 issued by M/s J.P.J Associates and Fairness Opinion dated March 28, 2016 issued by M/s. Saffron Capital Advisors Private Limited are enclosed as Annexure B-I and Annexure B-II, respectively, to this Notice.

12. **Approvals:**

a) Pursuant to the SEBI Circular bearing No. CIR/CFD/CMD/16/2015 dated November 30, 2015 (erstwhile Circular No. CIR/CFD/ DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India) ("SEBI Circular") read with Regulation 37 of SEBI LODR Regulations (erstwhile Clause 24(f) of the Listing Agreement), the Applicant Company had filed necessary applications before the stock exchanges seeking their no-objection to the Scheme. The Company has received Observation Letters from the National Stock Exchange of India Limited and BSE Limited dated June 2, 2016 and June 6, 2016, respectively. Copies of the Observation Letters are enclosed as Annexures C and D, respectively, to this Notice.

b) As required by the SEBI Circular, the Applicant Company has filed the Complaints Report with BSE Limited and National Stock Exchange of India Limited on May 4, 2016. After filing of the Complaints Report, the Applicant Company has received NIL complaints. A copy of the aforementioned Complaints Report is enclosed as Annexure F to this Notice.

c) Each of the Applicant Company, Transferor Companies and Resulting Company has made the separate applications before the High Court of Judicature at Bombay for the sanction of the Scheme under Sections 391 and 394 of the Companies Act, 1956.

13. **Extent of shareholding of Directors and Key Managerial Personnel:**

a) The Directors and KMP's of the Transferor Companies, Transferee / Demerged / Applicant Company and the Resulting Company and relatives of the aforementioned persons may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding directly in the respective companies that are the subject of the Scheme, or to the extent the said persons are interested or involved in any of the companies that are the subject of the Scheme or any entity that directly holds shares in any of the companies.

b) The details of the present Directors ,Key Managerial Personnel (KMPs) and their Relatives of Transferee / Applicant Company and their respective shareholdings in Applicant Company and Transferor Companies are as follows:

Extent of shareholding of the Directors,KMPs and their Relatives of Omkar Speciality Chemicals Limited (Transferee/Applicant Company) in the Transferor Companies are as follows:

Sr. No.	Name and Designation	Equity Shares in Transferee/ Applicant Company	Equity Shares in First Transferor Company	Equity Shares in Second Transferor Company	Equity Shares in Third Transferor Company	Equity Shares in Fourth Transferor Company
Directors						
1.	Pravin Herlekar Chairman & Managing Director	*7352529	0	0	0	0
2.	Omkar Herlekar Whole time Director	2675847	0	0	0	0
3.	Rishikesh Herlekar Executive Director	517006	0	0	0	0
4.	Sanjivani Patare Independent Director	0	0	0	0	0
5.	Suhas Rane Independent Director	0	0	0	0	0
6.	Subhash Mali Executive Director	0	0	0	0	0
7.	Vikas Telvekar Independent Director	0	0	0	0	0
8.	Sitendu Sharma Independent Director	0	0	0	0	0
9.	Vikas Gadre Independent Director	0	0	0	0	0
10.	Subhash Ghalke Independent Director	0	0	0	0	0
11.	Laxmikant Kabra Non Executive Director	35500	0	0	0	0
12.	Prakash Rao Executive Director	0	0	0	0	0
KMPs (Other than Managing Director/ Whole Time Director/ Executive Director)						
1.	Pravin Agrawal Chief Finance Officer	0	0	0	0	0
2.	Sunny Pagare Company Secretary	0	0	0	0	0
Relatives of Directors & KMPs						
1.	Lalita Kabra	20000	0	0	0	0
2.	Meena Rane	3100	0	0	0	0
3.	Ashay Rane	1209	0	0	0	0
4.	Indumati Rane	837	0	0	0	0
5.	Suhas Rane HUF	1100	0	0	0	0

Extent of shareholding of the Directors, KMPs and their Relatives of Desh Chemicals Private Limited (First Transferor Company) in the Transferee/Applicant Company and Transferor Companies are as follows:

Sr. No.	Name and Designation	Equity Shares in Transferee/ Applicant Company	Equity Shares in First Transferor Company	Equity Shares in Second Transferor Company	Equity Shares in Third Transferor Company	Equity Shares in Fourth Transferor Company
Directors						
1.	Pravin Herlekar	*7352529	0	0	0	0
2.	Omkar Herlekar	2675847	0	0	0	0
3.	Girish Deshpande	10	0	0	0	0
KMPs (Other than Managing Director/ Whole Time Director/ Executive Director)						
	N.A.	0	0		0	0
Relatives of Directors & KMPs						
1.	Dattatraya Deshpande	10				

Extent of shareholding of the Directors, KMPs and their Relatives of Lasa Laboratory Private Limited (Second Transferor Company) in the Transferee/Applicant Company and Transferor Companies are as follows:

Sr. No.	Name and Designation	Equity Shares in Transferee/ Applicant Company	Equity Shares in First Transferor Company	Equity Shares in Second Transferor Company	Equity Shares in Third Transferor Company	Equity Shares in Fourth Transferor Company
Directors						
1.	Pravin Herlekar	*7352529	0	0	0	0
2.	Omkar Herlekar	2675847	0	0	0	0
3.	Rishikesh Herlekar	517006	0	0	0	0
4.	Sitendu Sharma	0	0	0	0	0
5.	Vikas Telvekar	0	0	0	0	0
6.	Sumant Kharasamble	0	0	0	0	0
7.	Shivanand Hegde	0	0	0	0	0
8.	Girish Deshpande	10	0	0	0	0
9.	Ketki Parte	0	0	0	0	0
KMPs(Other than Managing Director/ Whole Time Director/ Executive Director)						
1.	Hitesh Wadhwani Company secretary	0	0	0	0	0
Relatives of Directors & KMPs						
1.	Dattatraya Deshpande	10				

Extent of shareholding of the Directors, KMPs and their Relatives of Rishichem Research Limited (Third Transferor Company) in the Transferee/Applicant Company and Transferor Companies are as follows:

Sr. No.	Name and Designation	Equity Shares in Transferee/ Applicant Company	Equity Shares in First Transferor Company	Equity Shares in Second Transferor Company	Equity Shares in Third Transferor Company	Equity Shares in Fourth Transferor Company
Directors						
1.	Pravin Herlekar	*7352529	0	0	0	0
2.	Omkar Herlekar	2675847	0	0	0	0
3.	Rishikesh Herlekar	517006	0	0	0	0
4.	Girish Deshpande	10	0	0	0	0
KMPs						
	N.A.	0	0	0	0	0
Relatives of Directors & KMPs						
1.	Dattatraya Deshpande	10				

Extent of shareholding of the Directors, KMPs and their Relatives of Urdhwa Chemicals Company Private Limited (Fourth Transferor Company) in the Transferee/Applicant Company and Transferor Companies are as follows:

Sr. No.	Name and Designation	Equity Shares in Transferee/ Applicant Company	Equity Shares in First Transferor Company	Equity Shares in Second Transferor Company	Equity Shares in Third Transferor Company	Equity Shares in Fourth Transferor Company
Directors						
1.	Pravin Herlekar	*7352529	0	0	0	0
2.	Omkar Herlekar	2675847	0	0	0	0
3.	Girish Deshpande	10	0	0	0	0
4.	Sumant Kharasamble	0	0	0	0	0
KMPs						
	N.A.	0	0	0	0	0
Relatives of Directors & KMPs						
1.	Dattatraya Deshpande	10				

c) The details of the present Directors, Key Managerial Personnel (KMPs) and their Relatives of Demerged/ Applicant Company and their respective shareholdings in Applicant Company and Resulting Company are as follows:

Extent of shareholding of the Directors, KMPs and their Relatives of Omkar Speciality Chemicals Limited (Demerged/Applicant Company) in the Resulting Company is as follows:

Sr. No.	Name and Designation	Equity Shares in Demerged/ Applicant Company	Equity Shares in Resulting Company
	Directors		
1.	Pravin Herlekar	*7352529	*7352529
2.	Omkar Herlekar	2675847	2675847
3.	Rishikesh Herlekar	517006	517006
4.	Sanjivani Patare	0	0
5.	Suhas Rane	0	0
6.	Subhash Mali	0	0
7.	Vikas Telvekar	0	0
8.	Sitendu Sharma	0	0
9.	Vikas Gadre	0	0
10.	Subhash Ghalke	0	0
11.	Laxmikant Kabra	35500	35500
12.	Prakash Rao	0	0
KMPs			
1.	Pravin Agrawal	0	0
2.	Sunny Pagare	0	0
Relatives of Directors & KMPs			
1.	Lalita Kabra	20000	20000
2.	Meena Rane	3100	3100
3.	Ashay Rane	1209	1209
4.	Indumati Rane	837	837
5.	Suhas Rane HUF	1100	1100

Extent of shareholding of the Directors,KMPs and their Relatives of **Lasa Supergenerics Limited (Resulting Company)** in the Resulting Company is as follows:

Sr. No.	Name and Designation	Equity Shares in Demerged/ Applicant Company	Equity Shares in Resulting Company
	Directors		
1.	Pravin Herlekar	*7352529	*7352529
2.	Omkar Herlekar	2675847	2675847
3.	Rishikesh Herlekar	517006	517006
KMPs			
	N.A.	0	0
Relatives of Directors & KMPs			
1.	N.A.	0	0

NOTE: * 1012300 Shares in Omkar Speciality Chemicals Limited of Mr. Pravin Herlekar are under encumbrance and are not reflected in his name.

d) The pre and post (expected) Scheme shareholding pattern of Applicant Company as on March 31, 2016, is enclosed as Annexure E to this Notice.

e) Capital Structure of Applicant Company - Pre and Post Scheme (expected)

i. Pre and Post Scheme (expected) capital structure of Applicant Company is as follows:

Description	Pre-Scheme as on March 31, 2016		Post- Scheme (expected) as on March 31, 2016	
Authorized Share Capital:	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
Equity Shares of Rs.10/- each	35000000	30,50,00,000	38350000	38,35,00,000
Equity Shares of Rs.100/- each			360000	3,60,00,000
Preference Shares of Rs. 10/- each			2750000	2,75,00,000
Issued Share Capital:				
Equity shares of Rs. 10/- each	20578004	20,57,80,040	20578004	20,57,80,040
Subscribed & Paid Up Share Capital:				
Equity shares of Rs. 10/- each fully paid up	20578004	20,57,80,040	20578004	20,57,80,040

ii. **Pre-Scheme capital structure of Transferor Companies is mentioned above.**

iii. **Pre and Post Scheme (expected) capital structure of the Resulting Company is as follows:**

Description	**Pre-Scheme as on March 31, 2016**		**Post- Scheme (expected) as on March 31, 2016**	
Authorized Share Capital:	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
Equity Shares of Rs.10/- each	35000000	30,50,00,000	35000000	30,50,00,000
Issued Share Capital:				
Equity shares of Rs. 10/- each	50000	5,00,000	22864449	22,86,44,490
Subscribed & Paid Up Share Capital:				
Equity shares of Rs. 10/- each fully paid up	50000	5,00,000	22864449	22,86,44,490

14. **General**:

a) The rights and interests of the Equity Shareholders, Secured or Unsecured Creditors of Transferor Companies, Resulting Company and Transferee / Demerged / Applicant Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.

b) The financial position of the Applicant Company will not be adversely affected by the Scheme. Further, the rights and interests of the shareholders and creditors (secured and unsecured) of either of the companies will not be prejudicially affected by the Scheme as the Applicant Company, post the Scheme, will be able to meet its liabilities as they arise in the ordinary course of business.

c) There are no winding up proceedings pending against the Applicant Company as of date.

d) No investigation proceedings have been instituted or are pending under Sections 235 to 251 of the Companies Act, 1956 and Section 210 of the Companies Act, 2013, against the Transferor Companies, Resulting Company and Applicant Company.

e) The following documents will be open for inspection of the equity shareholders of the Applicant Company up to 1 (one) day prior to the date of the meetings at its Registered Office between 11:00 a.m. to)01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays:

(i) Papers and proceedings in Company Summons for Direction No. 697 Of 2016 including certified copy of the Order of the Hon'ble High Court of Judicature at Bombay in the said Company Application directing the convening and holding of the meetings of the equity shareholders of the Applicant Company;

(ii) Composite Scheme of Arrangement involving Amalgamation and Demerger;

(iii) Memorandum of Association and Articles of Association of the Transferor Companies and Applicant Company and the Resulting Company;

(iv) Annual Report of Applicant Company for the Financial Year ended March 31, 2016;

(v) Annual Report of Transferor Companies for the Financial Year ended March 31, 2016;

(vi) Annual Report of the Resulting Company for the Financial Year ended March 31, 2016;

(vii) Copy of the Valuation Report on the Share Exchange Ratio dated March 28, 2016 issued by M/s J.P.J Associates;

(viii) Copy of the Fairness Opinion dated March 28, 2016, issued by M/s Saffron Capital Advisors Private Limited;

(ix) Copy of Observation Letters from the National Stock Exchange of India Limited and BSE Limited dated June 2, 2016 and June 6, 2016, respectively.

(x) Copy of the Complaints Report dated May 4, 2016, submitted by Applicant Company to NSE and BSE respectively and also uploaded on Applicant Company's website.

(xi) Copy of Register of Directors and Shareholders of Applicant Company.

(xii) Copy of the Audit Committee Report dated March 28, 2016 of the Applicant Company;

(xiii) Copies of the resolutions passed by the respective Board of Directors of the Transferor Companies, the Applicant Company and Resulting Company dated March 28, 2016 approving the Scheme

f) A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of Applicant Company or/ and at the office of advocate situated at B-504, Prathamesh Tower Lower Parel, Mumbai 400013, India.

g) This statement may be treated as an Explanatory Statement under Section 393 of the Companies Act, 1956 read with Section 102 of the Companies Act, 2013.

For **Omkar Speciality Chemicals Limited**

Sd/-

Pravin S. Herlekar
Chairman appointed for the Meeting

Dated this 16 day of August, 2016
Place: Badlapur

CIN: L24110MH2005PLC151589

Registered Office:B-34, M.I.D.C, Badlapur (East), Thane – 421503, Maharashtra.

ANNEXURE A

COMPOSITE SCHEME OF ARRANGEMENT

BETWEEN

OMKAR SPECIALITY CHEMICALS LIMITED

AND

LASA LABORATORY PRIVATE LIMITED

AND

URDHWA CHEMICALS COMPANY PRIVATE LIMITED

AND

RISHICHEM RESEARCH LIMITED

AND

DESH CHEMICALS PRIVATE LIMITED

AND

LASA SUPERGENERICS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

(UNDER SECTION 391 TO 394 READ WITH APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956 (TO THE EXTENT APPLICABLE, PROVISIONS OF THE COMPANIES ACT, 2013)

This Composite Scheme of Arrangement provides for:

a) the merger of Lasa Laboratory Private Limited (Company Registration Number: 114317 and having Corporate Identification Number: U24297MH1998PTC114317) incorporated on 02/04/1998 under the provisions of Companies Act, 1956, Urdhwa Chemicals Company Private Limited (Company Registration Number: 040668 and having Corporate Identification Number: U24100MH1986PTC040668) incorporated on 20/08/1986 under the provisions of Companies Act, 1956, Rishichem Research Limited (Company Registration Number: 088969 and having Corporate Identification Number: U24110MH1995PLC088969) incorporated on 30/05/1995 under the provisions of Companies Act, 1956 and Desh Chemicals Private Limited (Company Registration Number: 031424 and having Corporate Identification Number: U24111MH1983PTC031424) incorporated on 25/11/1983 under the provisions of Companies Act, 1956 with Omkar Speciality Chemicals Limited (Company Registration Number: 151589 and having Corporate Identification Number: L24110MH2005PLC151589) incorporated on 24/02/2005 under the provisions of Companies Act, 1956; and

b) the demerger of the Veterinary API Undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited (Company Registration Number: 274202 and having Corporate Identification Number: U24233MH2016PLC274202)incorporated on March 11, 2016 under the provisions of Companies Act, 2013;

under the provisions of the Companies Act, 1956, pursuant to Sections 391 to 394 and other applicable provisions, if any, of the Companies Act 1956 (to the extent applicable provisions of the Companies Act, 2013).

PREAMBLE

Description of Companies:

A) **OMKAR SPECIALITY CHEMICALS LIMITED:** Omkar Speciality Chemicals Limited ("OSCL") is a listed company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at B-34, M.I.D.C., Badlapur (East), Thane - 421503. OSCL was originally constituted as a Private Limited company on 24/02/2005 and was subsequently converted on 18/03/2010 as a Public Limited Company. OSCL was formed with the main object:

To carry on the business of manufacturing, processing; formulating, producing, refining, fermenting, converting, distilling, purifying, blending, buying, importing, stocking, supplying, selling, distributing, trading, exporting and dealing in all kinds and varieties of chemicals of various specifications, purities, nature including speciality chemicals, organic and inorganic chemicals and compounds thereof, bio-chemicals, petro-chemicals, insecticides, cleaning chemicals, chemical compounds, laboratory chemicals, scientific chemicals, agricultural chemicals, preservative chemicals, industrial chemicals, heavy chemicals, pharmaceutical chemicals, fine chemicals, photographic chemicals, water purification chemicals and all or any of the by-product resulted there from, whether used presently or to be invented in future, for industrial, medical, pharmaceutical, agricultural, domestic, household, waste treatment purposes.

OSCL is engaged in the business of manufacture and sale of Specialty Chemicals and Intermediates for Chemical and Allied Industries. The details of the Authorised, Issued, Subscribed and Paid-up share capital of OSCL are set out in the Scheme. The Equity Shares of OSCL are listed on National Stock Exchange of India Limited ('NSE') & BSE Limited ('BSE').

B) **LASA LABORATORY PRIVATE LIMITED:** Lasa Laboratory Private Limited ("Lasa") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on April 2, 1998 under the name Ubiquitous Drugs And Pharmaceuticals Private Limited and having its Registered Office at F-9, M.I.D.C., Badlapur (East), Thane - 421503. Lasa was formed with the main object:

To carry on in India and elsewhere the business to manufacture, produce, process, prepare, treat, disinfect, compound, formulate, mix, concentrate, pack, repack, refine, add, remove, pure, preserve, grade, freeze, distillate, boil, sterilize, improve, extract, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, research, discover, manipulate, market, supply or to otherwise deal in all types, descriptions, specification, strength and application of chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals regents, laboratory grade chemicals, dye stuffs, enzymes, sanitary napkins, derivatives, formulations, compound industrial and other preparations.

Lasa is engaged in the business of anthelmintics /veterinary API. The details of the Authorised, Issued, Subscribed and Paid-up share capital of Lasa are set out in the Scheme. Lasa is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

C) **URDHWA CHEMICALS COMPANY PRIVATE LIMITED:** Urdhwa Chemicals Company Private Limited ("Urdhwa") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on August 20, 1986 and having its Registered Office at B-34, M.I.D.C., Badlapur (East), Thane - 421503. Urdhwa was formed with the main object:

To carry on the business as manufacturers, producers, sellers, importers/exporters and/or Dealers in all classes of Dyes, Dyes Intermediates, Chemicals and auxilary chemicals for Textile, Rayon, Silk, Wool, Leather and any other Industries or purpose, Speciality Dyes and Chemicals for pesticides, paper, leather, oil, cosmetics, paints or any other industries or purpose and/or the auxiliary materials required for the manufacture of the said products.

Urdhwa is engaged in the business of anthelmintics /veterinary API. The details of the Authorised, Issued, Subscribed and Paid-up share capital of Urdhwa are set out in the Scheme. Urdhwa is a wholly owned subsidiary of Omkar Speciality Chemicals Limited.

D) **RISHICHEM RESEARCH LIMITED:** Rishichem Research Limited ("Rishichem") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on May 30, 1995 under the name Rishichem Research Private Limited and was subsequently converted on July 13, 2010 as a Public Limited Company and having its Registered Office at W 83 C, M.I.D.C., Badlapur (East), Thane - 421503. Rishichem was formed with the main object:

To carry on the business of manufacturing, processing, formulating producing, fermenting, distilling, making, supplying, stocking, blending, buying, selling, improving, refining, converting, importing, exporting, distributing and dealing in resins and chemicals, oxalate, oxalic acid, acids, aerated waters, aromatics, antibiotics, beverages, bio-chemcials, bleaching and bleaching powder, chemicals, auxiliaries and intermediates, insecticides, cleaning chemicals, chemical compounds, antifoaming agents, anticaking agent, antistripping agent, antisetting agent, surface active agents, scientific chemicals, agricultural chemicals, petro-chemicals, preservative chemicals, industrial chemicals, heavy chemicals, organic and inorganic chemicals and compounds thereof, pharamaceutical chemicals, paint removers, pesticides, sanitary chemicals, fine, chemicals, gum, photographic chemcials, water purification chemicals.

The details of the Authorised, Issued, Subscribed and Paid-up share capital of Rishichem are set out in the Scheme. Rishichem is a wholly owned subsidiary of Omkar Speciality Chemicals Limited.

E) **DESH CHEMICALS PRIVATE LIMITED:** Desh Chemicals Private Limited ("Desh") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on November 25, 1983 and having its Registered Office at B-34, M.I.D.C., Badlapur (East), Thane - 421503. Desh was formed with the main object:

To prepare, produce, manufacture chemicals of all sorts and nature and deal in, sell and/or dispose them off in any manner.

The details of the Authorised, Issued, Subscribed and Paid-up share capital of Desh are set out in the Scheme. Desh is a wholly owned subsidiary of Omkar Speciality Chemicals Limited.

F) **LASA SUPERGENERICS LIMITED:** Lasa Supergenerics Limited ('Lasa Supergenerics') is an unlisted company incorporated under the provisions of the Companies Act, 2013 on March 11, 2016 and having its Registered Office at F-9, M.I.D.C., Badlapur (East), Thane - 421503, Maharashtra. Lasa Supergenerics is incorporated with the main object:

To carry on in India and elsewhere the business to manufacture, produce, process, prepare, treat, disinfect, compound, formulate, mix, concentrate, pack, repack, refine, add, remove, purify, preserve, grade, freeze, distillate, boil, sterilize, improve, extract, buy, sell, wholesale / resale, trade, import, export, barter, transport, store, forward, distribute, dispose, develop, research, discover, manipulate, market, supply, concessions, or to otherwise deal as chemists, analytical chemists, research chemists, druggists, industrial consultant, for all types, descriptions, specifications, strengths and applications of chemicals including and without limitation to fine chemicals, organic and inorganic chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals regents, laboratory grade chemicals, dye stuffs, dyes and colours, enzymes, sanitary napkins, derivatives, formulations, plastics, pesticides, pigments, varnishes, paints, alcohols, agro-chemicals, petrochemicals, compound industrial and other preparations and also undertaking on a job-work basis the manufacturing and processing of all kinds of chemicals, drugs, intermediates, pharmaceuticals, fine chemicals, reagents, laboratory grade chemicals and to provide consultancy services, contract research which shall include working as preparation of feasibility studies, working out of process details and equipment specification, plant erection and commencement of new project on turn-key basis and to apply for, register, renew licenses, patents, patent rights, brevet d'invention, trademarks, designs.

The details of the authorised, issued, subscribed and paid-up share capital of Lasa Supergenerics are set out in the Scheme. Lasa Supergenerics is a wholly owned subsidiary of Omkar Speciality Chemicals Limited.

This Composite Scheme of Amalgamation and Arrangement ("Scheme") (more particularly described hereinafter) is presented pursuant to Section 391-394 and other applicable provisions, if any of the Companies Act, 1956 and the Companies Act, 2013.

RATIONALE AND PURPOSE OF THE SCHEME

All the Companies are part of the Omkar Group ('the Group'). It is proposed to:

a) merge Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited;

b) demerge Veterinary API Undertaking of Omkar Speciality Chemicals Limited to Lasa Supergenerics Limited

Rationale for merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited:

i) Simplification of corporate structure by reducing the number of legal entities and reorganizing the legal entities in the group structure;

ii) Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited;

iii) Elimination of duplication in administrative costs and multiple record-keeping, thus resulting in cost savings; and

iv) Concentrated effort and focus by the senior management to grow the business by eliminating duplicative communication and burdensome coordination efforts across multiple entities.

Rationale for demerger of Veterinary API undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited:

OSCL basically has two businesses with divergent business profile, growth potential, risk-rewards, regulatory and capital requirements and are largely independent of each other. With a primary intention of achieving operational efficiencies, it has been decided by the management of OSCL to demerge the Veterinary API undertaking into Lasa Supergenerics Limited.

In consideration of the above mentioned business rationale and related benefits, this Scheme between Lasa Laboratory Private Limited, Urdhwa Chemical Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited, Lasa Supergenerics Limited and Omkar Speciality Chemicals Limited is being proposed in accordance with the terms set out hereunder.

OVERVIEW

Upon the merger of Lasa, Urdhwa, Rishichem, Desh into OSCL, pursuant to this Scheme becoming effective on the Effective Date, OSCL will not issue and allot any equity shares to the shareholders of the respective Transferor Companies as these companies are wholly owned subsidiaries of OSCL.

Upon the demerger of the Veterinary API Undertaking into Lasa Supergenerics Limited (**'Resulting Company'**), pursuant to this Scheme becoming effective on the Effective Date, the Resulting Company will issue equity shares to the shareholders of OSCL as of the Record Date (as defined below), in accordance with the Demerger Share Entitlement Ratio (as defined below) approved by the Board of Directors of each of the Resulting Company and the OSCL as set out in this Scheme. As a consequence, the Resulting Company shall cease to be a wholly owned subsidiary of OSCL as its post demerger shareholding in the Resulting Company shall be reduced to approximately 10% (Ten Percent).

The Residual Undertaking (as more particularly defined below), after the demerger of the Veterinary API Undertaking shall be retained, managed and operated by Omkar Speciality Chemicals Limited.

After the effectiveness of the Scheme, the listing of the securities of Lasa Supergenerics Limited with the NSE and the BSE (where the OSCL's shares are originally listed) will be undertaken.

The Scheme is divided into the following parts:

1. **PART A** which deals with definitions and share capital;
2. **PART B** which deals with merger of Lasa Laboratory Private Limited, Urdhwa Chemical Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited into Omkar Speciality Chemicals Limited;
3. **PART C** which deals with demerger of Veterinary API undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited;
4. **PART D** which deals with Other Significant Clauses applicable and sets forth certain additional arrangements that form a part of this Scheme.

PART A — DEFINITION AND SHARE CAPITAL

1. DEFINITIONS

In this scheme, unless repugnant to the meaning or context thereof, the following expression shall have the meaning mentioned herein below:

1.1. **"Act" or "the Act"** means the Companies Act, 1956 and the Companies Act, 2013, as applicable, and rules and regulations made thereunder and shall include any statutory modifications, amendments or re-enactment thereof for the time being in force. It is being clarified that as on the date of approval of this Scheme by the Board of Directors of the Transferor Companies, the Transferee / Demerged Company and the Resulting Company, Section 391 to 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. Accordingly, references in this Scheme to particular provisions of the Act are reference to the particular provisions of the Companies Act, 1956. Upon such provisions standing reenacted by enforcement of provisions of the Companies Act, 2013, such reference shall, unless a different intention appears, be construed as reference to the provisions so re-enacted.

1.2. **"Applicable Law(s)"** means any statute, notification, bye laws, rules, regulations, guidelines, rule or common law, policy, code, directives, ordinance, schemes, notices, orders or instructions law enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.

1.3. **"Appointed Date"** more particularly for PART B (merger of Lasa Laboratory Private Limited, Urdhwa Chemical Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited into Omkar Speciality Chemicals Limited) means **April 1, 2015** and for PART C (demerger of Veterinary API undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited) means **April 2, 2015** or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Bombay or National Company Law Tribunal or any other appropriate authority.

1.4. **"Appropriate Authority"** means any governmental, statutory, regulatory, departmental or public body or authority of the Relevant Jurisdiction, including Securities and Exchange Board of India; Stock Exchanges; Registrar of Companies, Mumbai and the Hon'ble High Court of Judicature at Bombay.

1.5. **"Demerged Undertaking"** shall mean the business and undertaking of Demerged

Company relating to its Veterinary API operations as a going concern and shall include (without limitation) the following:

(a) All the assets and properties as on the Appointed Date in the Resulting Company (hereinafter referred to as "the said assets") pertaining to the Demerged Undertaking;

(b) All the debts, liabilities, duties and obligations including contingent liabilities pertaining to the Demerged Undertaking;

(c) Without prejudice to the generality of above, the Demerged Undertaking shall include rights over land, buildings, the movable properties covering plant and machinery, equipment, furniture, fixtures, vehicles, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, assets including cash in hand, bank balance, investments but other than those forming part of Remaining Undertaking, claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, licenses, contracts, agreements, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the landlord as may be required, goodwill, other intangibles, permits, authorisations, trademarks, trade names, labels, brands, patents, patent rights, copyrights, designs, and other industrial and intellectual properties and rights of any nature whatsoever including labels, designs, know-how, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits of all agreements, arrangements, deposits, advances, recoverables and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions permissions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the Income-tax Act, 1961 such as credit for advance tax, taxes deducted at source, minimum alternate tax etc., unutilised deposits or credits, benefits under the VAT/ Sales Tax law, VAT/ sales tax set off, unutilised deposits or credits, benefits of any unutilised MODVAT/CENVAT/Service tax credits, etc.) and wheresoever situate, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by the Demerged Undertaking;

(d) all permanent employees engaged in or in relation to the Demerged Undertaking as on the Effective Date;

(e) all records, files, papers, engineering and process information, computer programs, computer softwares, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form in connection with or relating to the Demerged Undertaking.

Explanation A: Whether any particular asset or employee should be included as asset or employee of the Demerged Undertaking or otherwise shall be decided mutually by the Board of Directors or any committee thereof of Demerged Company and Resulting Company;

Explanation B: For the purpose of this Scheme, it is clarified that liabilities pertaining to the Demerged Undertaking of OSCL shall comprise the liabilities, borrowings, debts and loans as agreed between Demerged Company and Resulting Company which will cover:

(a) The liabilities, which arise out of the activities or operations of Demerged Undertaking

(b) Specific loans and borrowings raised, incurred and utilized solely for the activities or operation of the Demerged Undertaking

Liabilities other than those referred to in sub-clauses (a) and (b) above and not directly relatable to the Remaining Undertaking of OSCL, being the amounts of general or multipurpose borrowings of OSCL shall be allocated to the Demerged Undertaking of OSCL in the same proportion which the value of the assets transferred under this sub-clause bears to the total value of the assets of Demerged Company immediately before giving effect to this Scheme. The parties shall mutually agree upon the identification of the liabilities to be transferred to Resulting Company as liabilities pertaining to the Demerged Undertaking.

Any question that may arise as to whether a specified liability pertains or does not pertain to the Demerged Undertaking of Demerged Company or whether it arises out of the activities or operations of Demerged Undertaking of Demerged Company shall be decided by mutual agreement between the Board of Directors or any Committee thereof of Demerged Company and Resulting Company.

1.6. **"Desh"** means Desh Chemicals Private Limited, a company incorporated under the Act and having its Registered Office at B-34, M.I.D.C., Badlapur(East), Thane - 421503.

1.7. **"Effective Date"** means last of the dates on which the conditions specified in Clause 26 of the Scheme are fulfilled with respect to a particular Part of the Scheme.

References in this Scheme to the date of **"coming into effect of this Scheme"** or **"upon the Scheme being effective"** shall mean the Effective Date.

1.8. **"High Court" or "Court"** means the High Court of Judicature at Bombay and shall include the National Company Law Tribunal ('NCLT'), if and when applicable or such other forum or Appropriate Authority as may be vested with any of the powers of a High Court under the Act.

1.9. **"Lasa"** means Lasa Laboratory Private Limited, a company incorporated under the Act and having its Registered Office at F-9, M.I.D.C., Badlapur (East), Thane - 421503.

1.10. **"Lasa Supergenerics or the Resulting Company"** means Lasa Supergenerics Limited, a company incorporated under the Act and having its Registered Office at F-9, M.I.D.C., Badlapur (East), Thane - 421503 .

1.11. **"OSCL" or "Transferee Company"** for Part B and **"Transferor Company"** for Part D of the Scheme or **"Demerged Company"** for Part C of the Scheme means Omkar Speciality Chemicals Limited, a company incorporated under the Act and having its Registered Office at B-34, M.I.D.C., Badlapur (East), Thane - 421503.

1.12. **"Rishichem"** means Rishichem Research Limited, a company incorporated under the Act and having its Registered Office at W 83 C, M.I.D.C., Badlapur (East), Thane - 421503

1.13. **"Record Date"** means such date to be mutually fixed by the Board of Directors of Resulting Company in consultation with the Board of Directors of Demerged Company after the sanction of this scheme by the High Court or such other competent authority as is empowered to sanction the scheme, to determine the members of Demerged Company to whom equity shares of Resulting Company will be allotted pursuant to Part C of this scheme.

1.14. **"Remaining / Residual Undertaking"** means all business and undertaking of the Demerged Company other than the Demerged Undertaking.

1.15. **"Scheme" or "the Scheme" or "this Scheme"** means this Composite Scheme of Amalgamation and Arrangement in its present form or with any modification(s) / amendment(s), if any, as approved or imposed or directed by the High Court or any other Appropriate Authority sanctioning this Scheme.

1.16. **"Transferor Company" or "Transferor Companies"** means Desh, Lasa, Rishichem and Urdhwa for the purpose of Part B and Desh, Lasa, Rishichem Urdhwa and OSCL all of them collectively for the purpose of Part D, as the case may be.

1.17. **"Urdhwa"** means Urdhwa Chemicals Company Private Limited, a company incorporated under the Act and having its Registered Office at B-34, M.I.D.C., Badlapur (East), Thane - 421503

1.18. **"Undertaking(s)"** in relation to the Transferor, as the context may require, shall mean whole of the undertaking(s) and business of the Transferor as a going concern, including (without limitation):

a) All the businesses, properties, assets and liabilities of whatsoever kind and wheresoever situated as on the Appointed Date;

b) Without prejudice to the generality of the foregoing clause, Undertaking(s) shall include all rights, powers, authorities, privileges, liberties and all properties and assets whether movable or immovable, tangible or intangible, current or noncurrent, freehold or leasehold, real or corporeal, in possession or reversion, present or contingent of whatsoever nature and wheresoever situated including, without limited to plant and machinery, office equipment's, inventories, furniture and fixtures, capital work in progress, power lines, railway sidings, depots, contingent rights or benefits, benefit of any deposits, financial assets, leases and hire purchase contracts, leasehold rights, sub-letting tenancy rights, with or without the consent of the landlord as may be required by law, assignments and grants in respect thereof, operating agreements, investment of all kinds (including investment in shares, scrips, stocks, bonds, debenture stock, units, mutual funds), sundry debtors, cash and bank balances, loans and advances, amount receivable from ESOP trust, leasehold improvements, accrued interest, vehicles, appliances, computers, software, accessories, registrations, lease, claims, allotments, approvals, consents, letters of intent, registrations, licences with any regulatory authority, credits, titles, interest, import quotas and other quota rights, right of user, right of way to lay pipelines, municipal permissions or powers of every kind, nature and description whatsoever in connection and all other permissions, rights (including rights under any contracts, government contracts, memorandum of understanding, etc.), entitlements, copyrights, patents, trademarks, trade names, domain names and other industrial designs, trade secrets, or intellectual property rights of any nature and all other interest, and advances and or moneys paid or received, all statutory licences, and / or permissions to carry on the operations, deferred tax benefits and any other direct / indirect tax benefits, privileges, liberties, easements, advantages, benefits, exemptions, permissions, and approvals of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by the Transferor, all other claims, rights and benefits, power and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions, funds, benefits of all agreements, contracts and arrangements and all other interests together with all present and future liabilities (including contingent liabilities), all the provisions including provision for tax, benefits of tax relief including the Income tax Act, 1961 such as credit for advance tax, taxes deducted at source, MAT, unutilised deposits or credits, benefits under the VAT / sales tax law, sales tax credit, unutilized deposits or credits, benefits of any unutilized MODVAT / CENVAT / service tax credits, etc, all deposits and balances with Government, Semi Government, Local and other authorities and bodies, customers and other persons, earnest moneys and / or security deposits paid or received, all necessary books, records, files, papers, records of standard operating procedures, computer programmes along with their licences, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records whether in physical or electronic form, all earnest monies and / or deposits, all permanent and / or temporary employees; and

c) All liabilities, including, without being limited to, secured and unsecured debts (whether in Indian rupees or Foreign currency), sundry creditors, advances / deposits from customer, deferred revenues, duties and obligation and provisions of every kind, nature and description of whatsoever and howsoever arising, raised, incurred or utilized.

In this Part, unless the context otherwise requires:

- the words denoting the singular shall include the plural and vice versa;
- headings and bold typefaces are only for convenience and shall be ignored for the purpose of interpretation;
- references to the word "include" or "including" shall be construed without limitation;
- a reference to an article, clause, section, paragraph or schedule is, unless indicated to the contrary, a reference to an article, clause, section, paragraph or schedule of this Scheme;
- reference to a document includes an amendment or supplement to, or replacement or novation of, that document; and
- word(s) and expression(s) which are used in this Scheme and not defined in part, shall, unless repugnant or contrary to the context or meaning hereof, and as the context may require, have the same meaning ascribed to them under the Act or the Securities Contracts (Regulations) Act, 1956 or Depositories Act, 1996 or other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.

2. SHARE CAPITAL

2.1. Share Capital of Lasa as at March 31, 2015 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 32,50,000 Equity shares of Rs. 10/- each 27,50,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/- each	 3,25,00,000 2,75,00,000
Total	**6,00,00,000**
Issued, Subscribed and paid up Capital 32,10,000 equity shares of Rs. 10/- each 27,40,000 10% Non-cumulative Redeemable Preference Shares of Rs. 10/-each	 3,21,00,000 2,74,00,000
Total	**5,95,00,000**

As on the date of filing of this Scheme, all the equity shares are held by OSCL, the Transferee Company. Further there has been no change in the share capital of Lasa subsequent to above.

2.2. Share Capital of Urdhwa as at March 31, 2015 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 3,55,000 Equity shares of Rs 100/- each	 3,55,00,000
Total	**3,55,00,000**
Issued, Subscribed and paid up Capital 3,54,440 Equity shares of Rs 100/- each fully paid up	 3,54,44,000
Total	**3,54,44,000**

As on the date of filing of this Scheme, all the equity shares are held by OSCL, the Transferee Company. Further there has been no change in the share capital of Urdhwa subsequent to above.

2.3. Share Capital of OSCL as at March 31, 2015 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 3,50,00,000 Equity shares of Rs 10/- each	 35,00,00,000
Total	**35,00,00,000**
Issued, Subscribed and paid up Capital 2,05,78,004 Equity shares of Rs 10/- each fully paid up	 20,57,80,040
Total	**20,57,80,040**

There has been no change in the share capital structure of OSCL subsequent to above.

2.4. Share Capital of Rishichem as at March 31, 2015 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 1,00,000 Equity shares of Rs 10/- each	 10,00,000
Total	**10,00,000**
Issued, Subscribed and paid up Capital 54,000 Equity shares of Rs 10/- each fully paid up	 5,40,000
Total	**5,40,000**

As on the date of filing of this Scheme, all the equity shares are held by OSCL, the Transferee Company. Further there has been no change in the share capital of Rishichem subsequent to above.

2.5. Share Capital of Desh as at March 31, 2015 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 5,000 Equity shares of Rs 100/- each	5,00,000
Total	**5,00,000**
Issued, Subscribed and paid up Capital 4,950 Equity shares of Rs 100/- each fully paid up	4,95,000
Total	**4,95,000**

As on the date of filing of this Scheme, all the equity shares are held by OSCL, the Transferee Company. Further there has been no change in the share capital of Desh subsequent to above.

2.6. Share Capital of Lasa Supergenerics as at March 22, 2016 was as follows:

Share Capital	Amount in Rs.
Authorised Share Capital 3,50,00,000 Equity shares of Rs 10/- each	35,00,00,000
Total	**35,00,00,000**
Issued, Subscribed and paid up Capital 50,000* Equity shares of Rs 10/- each fully paid up	5,00,000
Total	**5,00,000**

*22,36,445 Equity shares of Rs 10/- each will be issued to OSCL before the effective date.

As on the date of filing of this Scheme, all the equity shares are held by OSCL (the Transferee Company). Further there has been no change in the share capital of Lasa Supergenerics subsequent to above.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court or NCLT or any other Appropriate Authority shall be effective from the Appointed Date but shall be operative from the Effective Date.

PART B — MERGER OF LASA, URDHWA, DESH AND RISHICHEM WITH OSCL

4. TRANSFER AND VESTING OF UNDERTAKINGS

4.1. With effect from the Appointed Date and upon the Scheme becoming effective, and subject to the provisions of this scheme, in relation to the mode of transfer and vesting, the whole of Undertakings shall, pursuant to the provisions contained in Section 394(2) and all other applicable provisions, if any, of the Act and without any further act, instrument, deed, matter or thing, stand transferred to and vested in and / or be deemed to be transferred to and vested in OSCL so as to become Undertakings of OSCL by virtue of and in the manner provided in this scheme.

Further, the Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income-tax Act, 1961. If any term(s) or provision(s) of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the Income-tax Act, 1961, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modifications will, however, not affect the other clauses of the Scheme.

4.2. All assets, estate, rights, title, interest, etc. acquired by Lasa, Urdhwa, Desh and Rishichem after the Appointed Date and prior to the Effective Date for operation of Lasa, Urdhwa, Desh and Rishichem or pertaining to or relating to Lasa, Urdhwa, Desh and Rishichem shall also stand transferred to and vested in OSCL upon the coming into effect of this Scheme. The transfer and vesting of assets, estate, rights, title, interest, etc. will be treated as an acquisition of assets and liabilities i.e. acquisition of business of Lasa, Urdhwa, Desh and Rishichem on and from the Appointed Date.

4.3. All assets of Lasa, Urdhwa, Desh and Rishichem, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery, novation and / or endorsement and delivery or by operation of law, pursuant to order of the Court, shall be vested in OSCL. Upon this Scheme becoming effective, the title of such property shall be deemed to have been mutated and recognised as that of OSCL.

4.4. In respect of such of the assets of Lasa, Urdhwa, Desh and Rishichem other than those referred to in clause 4.3 above including investment in shares, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, deposits, if any, with Government, semi-Government, local and other authorities and bodies, shall, without any further act, instrument or deed, be and stand transferred to and vested in OSCL and/or be deemed to be transferred to and vested in OSCL on the Appointed Date pursuant to the provisions of Section 394 of the Act upon effectiveness of the Scheme. OSCL shall upon sanction of the Scheme be entitled to the delivery and possession of all documents of title of such movable property in this regard.

4.5. All immovable properties of Lasa, Urdhwa, Desh and Rishichem, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of Lasa, Urdhwa, Desh and Rishichem, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall stand vested in and/or be deemed to have been vested in OSCL, by operation of law pursuant to the sanctioning of the Scheme and upon the Scheme becoming effective. Such assets shall stand vested in OSCL and shall be deemed to be and become the property as an integral part of OSCL by operation of law. OSCL shall upon the order of the Court sanctioning the Scheme and upon this Scheme becoming effective, be always entitled to all the rights and privileges attached in

relation to such immovable properties and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective and upon payment of applicable stamp duty, the title to such properties shall be deemed to have been mutated and recognised as that of OSCL and the mere filing thereof with the appropriate Registrar or Sub-Registrar or with the relevant Government agencies shall suffice as record of continuing titles with OSCL and shall be constituted as a deemed mutation and substitution thereof. OSCL shall subsequent to scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of Lasa, Urdhwa, Desh and Rishichem in any leasehold properties shall, pursuant to Section 394(2) of the Act and the provisions of this Scheme, without any further act, instrument or deed, be vested in or be deemed to have been vested in OSCL.

4.6. Upon the Scheme coming into effect and with effect from the Appointed Date, all debts, liabilities (including contingent liabilities), duties and obligations of every kind, nature and description of Lasa, Urdhwa, Desh and Rishichem shall, pursuant to the provisions of Section 394(2) and other applicable provisions of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in, OSCL, so as to become on and from the Appointed Date, the debts, liabilities (including contingent liabilities), duties and obligations of OSCL on the same terms and conditions as were applicable to Lasa, Urdhwa, Desh and Rishichem, and further that it shall not be necessary to obtain the consent of any person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this clause.

4.7. Any statutory licences, authorizations, statutory rights, permissions, approvals, tax registrations, service tax, provident fund, ESI, Reserve Bank of India, or other registrations, no objection certificates, or any consents to carry on the operations of Lasa, Urdhwa, Desh and Rishichem shall stand transferred to and vested in OSCL without any further act or deed and shall be appropriately mutated / facilitated by the statutory authorities concerned therewith in favour of OSCL so as to empower and facilitate the continuation of the operations of OSCL. In so far as the various incentives, service tax benefits, subsidies (including applications for subsidies), rehabilitation Schemes, grants, special status, rights, and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by Lasa, Urdhwa, Desh and Rishichem are concerned, the same shall, without any further act or deed, vest with and be available to OSCL on the same terms and conditions as are available to Lasa, Urdhwa, Desh and Rishichem.

4.8. All registrations, licences, trademarks, copyrights, domain names, applications for copyrights, trade-names and trademarks, etc. pertaining to Lasa, Urdhwa, Desh and Rishichem, if any, shall stand vested in OSCL without any further act, instrument or deed (unless filed only for statistical record with any appropriate authority or Registrar), upon the sanction of the Scheme and upon this Scheme becoming effective.

4.9. All taxes (including but not limited to advance tax, tax deducted at source, minimum alternate tax credits, dividend distribution tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, etc) payable by or refundable to Lasa, Urdhwa, Desh and Rishichem with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/claims, etc as the case may be, of OSCL, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions, etc, as would have been available to Lasa, Urdhwa, Desh and Rishichem, shall pursuant to this Scheme becoming effective, be available to OSCL.

4.10. Any third party or authority required to give effect to any provisions of this Scheme, shall take on record the order of the Court sanctioning the Scheme on its file and duly record the necessary substitution or endorsement in the name of OSCL as successor in interest, pursuant to the sanction of this Scheme by the Court, and upon this Scheme becoming effective. For this purpose, OSCL shall file certified copies of such High Court order and if required file appropriate applications or forms with relevant authorities concerned for statistical and information purposes only and there shall be no break in the validity and enforceability of approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licences (including the licences granted by any Governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), and certificates of every kind and description of whatsoever nature.

4.11. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, certificates, clearances, authorities, power of attorneys given by, issued to or in favour of Lasa, Urdhwa, Desh and Rishichem in relation to Undertakings shall stand transferred to OSCL, as if the same were originally given by, issued to or executed in favour of OSCL, and OSCL shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to OSCL.

4.12. Benefits of any and all corporate approvals as may have already been taken by Lasa, Urdhwa, Desh and Rishichem, whether being in the nature of compliances or otherwise, including without limitation, approvals under Sections 81(1A), 293(1)(a), 293(1)(d), 295, 297 and 372A, etc, of the Act, read with the rules and regulations made there under, shall stand transferred to and vested in OSCL and the said corporate approvals and compliances shall, upon this Scheme becoming effective, be deemed to have been taken/complied with by OSCL.

4.13. Upon this Scheme becoming effective, the secured creditors of Lasa, Urdhwa, Desh and Rishichem and/or other security holders having charge over the properties of Lasa, Urdhwa, Desh and Rishichem shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of Lasa, Urdhwa, Desh and Rishichem, as existed immediately prior to the effectiveness of this Scheme, and the secured creditors of OSCL and/or other security holders having charge over the properties of OSCL shall be entitled to security only in respect of the properties, assets, rights, benefits and interest of OSCL, as existed immediately prior to the scheme becoming effective. It is hereby clarified that pursuant to amalgamation, the secured creditors of Lasa, Urdhwa, Desh and Rishichem and/or other security holders having charge over the properties of Lasa, Urdhwa, Desh and Rishichem shall not be entitled to any additional security over the properties, assets, rights, benefits and interest of OSCL and vice versa, and hence such assets of Lasa, Urdhwa, Desh and Rishichem and OSCL, as the case may be, which are not currently encumbered, shall remain free and shall remain available for creation of any security thereon in future in relation to any current or future indebtedness of OSCL.

4.14. OSCL shall, at any time after this Scheme coming into effect, in accordance with the provisions hereof, if so required under any law or otherwise, execute appropriate deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to which Lasa, Urdhwa, Desh and Rishichem have been a party, including any filings with the regulatory authorities, in order to

give formal effect to the above provisions. OSCL shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of Lasa, Urdhwa, Desh and Rishichem and to carry out or perform all such formalities or compliances referred to above on the part of Lasa, Urdhwa, Desh and Rishichem.

4.15. It is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contracts, deeds, bonds, agreements, Schemes, arrangements, or other instrument of whatsoever nature which Lasa, Urdhwa, Desh and Rishichem owns or to which Lasa, Urdhwa, Desh and Rishichem are party to and which cannot be transferred to OSCL for any reason whatsoever, OSCL shall hold such assets, contracts, deeds, bonds, agreements, Schemes, arrangements, or other instrument of whatsoever nature in Trust for the benefit of OSCL in terms of this Scheme, till such time as the transfer is affected.

5. TAXATION MATTERS

5.1. It is expressly clarified that upon the Scheme becoming effective, all taxes payable by Lasa, Urdhwa, Desh and Rishichem on and after the Appointed Date shall be treated as the tax liability of OSCL. Similarly, all credits for taxes including but not limited to tax deduction at source of Lasa, Urdhwa, Desh and Rishichem shall be treated as credits for taxes of OSCL.

5.2. All taxes of any nature, duties, cess or any other like payment or deductions made by Lasa, Urdhwa, Desh and Rishichem to any statutory authorities such as income tax, sales tax, service tax, CENVAT, etc. or any tax deduction or collection at source, relating to the period after the Appointed Date but up to the Effective Date shall be deemed to have been on account of or paid on behalf of OSCL and the relevant authorities shall be bound to transfer to the account of and give credit for the same to OSCL upon the sanction of the Scheme and upon relevant proof and documents being provided to the said authorities.

5.3. Upon this Scheme becoming effective, OSCL is also expressly permitted to revise its income tax, withholding tax, service tax, sales tax, value added tax and any other statutory returns and filings under the tax laws, notwithstanding that the period of filing / revising such return may have lapsed and period to claim refund / advance tax and withholding tax credit, etc. also elapsed pursuant to the provisions of this Scheme. OSCL shall be entitled to refund and / or set-off all amounts paid by Lasa, Urdhwa, Desh and Rishichem under income taxes, value added tax, service tax, excise duty or any other tax etc. or any other disputed amount under appeal, if any, upon this Scheme becoming effective.

6. ALTERATION TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF TRANSFEREE COMPANY

6.1. Consolidation of Authorised Share Capital of Lasa, Urdhwa, Desh and Rishichem

6.1.1. The authorised share capital of Lasa, Urdhwa, Desh and Rishichem as specified in clause 2.1, clause 2.2, clause 2.5 and clause 2.4 aggregating to Rs. 9,70,00,000/- consisting of 33,50,000 Equity shares of Rs. 10/- each respectively, 3,60,000 Equity Shares of Rs. 100/- each and 27,50,000 Preference shares of Rs. 10/- each shall stand transferred to and combined with the authorised share capital of OSCL and shall be re-classified without any further act or deed. The filing fees and stamp duty already paid by Lasa, Urdhwa, Desh and Rishichem on its authorised share capital shall be deemed to have been so paid by OSCL on the combined authorised share capital and accordingly, OSCL shall not be required to pay any fees / stamp duty on the authorised share capital so increased. The resolution approving the Scheme shall be deemed to be the approval of increase and re-classification in the authorised share capital of OSCL under Section 94 of the Companies Act, 1956 (Corresponding notified Section 61 of the Companies Act, 2013) and other applicable provisions of the Act. Accordingly, upon sanction of this Scheme and from the date of this Scheme becoming effective, the authorised share capital of OSCL shall automatically stand increased without any further act, instrument or deed on the part of OSCL including payment of stamp duty and payment of fees payable to Registrar of Companies.

6.1.2. Accordingly, Clause V of the Memorandum of Association of OSCL relating to authorised share capital shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Section 16, 31, 94, (Corresponding notified section 13, 14 and 61 of the Companies Act, 2013) and Section 394 of the Act and other applicable provisions of the Act, as the case may be.

6.1.3. Under the accepted principle of Single Window Clearance, it is hereby provided that the aforesaid alteration viz. change in the Capital Clause, referred above, shall become operative upon the Scheme becoming effective by virtue of the fact that the Shareholders of OSCL, while approving the scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 16, 31, 94 (Corresponding notified section 13, 14 and 61 of the Companies Act, 2013) and Section 394 of the Act, or any other provisions of the Act, and there shall not be a requirement to pass separate resolutions as required under the Act.

7. CONSIDERATION

7.1. The entire equity share capital of Lasa, Urdhwa, Desh and Rishichem is held by OSCL. In other words Lasa, Urdhwa, Desh and Rishichem are wholly owned subsidiaries of OSCL. Accordingly, pursuant to this merger, no shares of OSCL shall be allotted in respect of its holding in Lasa, Urdhwa, Desh and Rishichem.

7.2. Upon the Scheme becoming effective, the entire share capital of Lasa, Urdhwa, Desh and Rishichem shall be cancelled and extinguished.

8. ACCOUNTING TREATMENT

On the Scheme becoming effective and with effect from the Appointed Date, OSCL shall account for the merger in its books as under:

8.1. OSCL shall account the merger of Lasa, Urdhwa, Desh and Rishichem as per the purchase method as set out in Accounting Standard 14 (AS 14) referred to in Section 210 and 211 of the Companies Act (Corresponding notified Section 129 and 133 of the Companies Act, 2013);

8.2. With effect from the Appointed Date, all the assets and liabilities appearing in the books of account of Lasa, Urdhwa, Desh and Rishichem shall be transferred and vested in OSCL and shall be recorded by OSCL at their respective fair values as may be decided by the Board of Directors of OSCL.

8.3. As on the Appointed Date, pursuant to the merger of Lasa, Urdhwa, Desh and Rishichem with OSCL, the intercompany balances and investments between OSCL and Lasa, Urdhwa, Desh and Rishichem, if any, appearing in the books of accounts of OSCL will stand cancelled.

8.4. The difference, being the fair value of assets over the fair value of liabilities transferred to OSCL pursuant to this Scheme, after making the adjustment as mentioned in Clause 8.3 above; after adjusting for revision in the value of assets and liabilities, appearing in the book of accounts of OSCL as considered appropriate by the Board of Directors of the OSCL; after providing for all the costs and expenses incurred as per Clause 30 of the Scheme as well as other costs, whether of the Transferor Companies or of the Transferee Company or of the Resulting Company, incidental with the finalization of this Scheme and to put it into operation of the said Scheme, shall be credited to the Capital Reserve or debited to Share Premium Account as the case may be.

8.5. In addition, OSCL shall pass such accounting entries, as may be necessary, in connection with the Scheme, to comply with any other accounting standards.

9. DISSOLUTION OF LASA, URDHWA, DESH AND RISHICHEM

Upon the scheme being effective, Lasa, Urdhwa, Desh and Rishichem shall stand dissolved without being wound up pursuant to the provisions of Section 394 of the Act.

PART C - DEMERGER OF VETERINARY API UNDERTAKING AND TRANSFER TO LASA SUPERGENERICS LIMITED

10. TRANSFER AND VESTING OF DEMERGED UNDERTAKING

With effect from the Appointed Date, the Demerged Undertaking of Demerged Company shall, in accordance with Section 2(19AA) of the Income-tax Act, 1961, stand transferred to and vested in or deemed to be transferred to and vested in Resulting Company, as a going concern and in the following manner:

10.1. With effect from the Appointed Date and upon the Scheme becoming effective, the whole of Veterinary API Undertaking and its properties, shall pursuant to the provisions contained in Sections 391 to 394 and all other applicable provisions, if any, of the Act in accordance with the provisions contained herein and related provisions contained in various other taxation laws in force in India on the Appointed Date including without limitation in relation to service tax, customs duty, excise duty, CENVAT credit or Value Added Tax and without any further act, deed, matter or thing, stand transferred to and vested in and / or be deemed to be transferred to and vested in Resulting Company so as to vest in Resulting Company all rights, titles and interests pertaining to the Demerged Undertaking. In addition, for the avoidance of doubt, the Residual Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company

I. In respect of all such assets pertaining to the Demerged Undertaking that are movable in nature or incorporeal properties or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery, or by vesting and recordal including plants, machineries and equipments, pursuant to this Scheme, which are capable of being physically transferred including cash on hand, shall stand vested in and/or be deemed to be vested in the Resulting Company wherever located and shall become the property and an integral part of the Resulting Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly or shall be physically handed over by delivery to Resulting Company to the end and intent that the property therein passes to Resulting Company. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors or Committees thereof of Demerged Company and Resulting Company;

II. In respect of other assets pertaining to Demerged Undertaking including actionable claims, sundry debtors, outstanding loans, advances recoverable in cash or kind or for value to be received and deposits with the Government, semi-Government, local and other authorities and bodies and customers, Demerged Company shall, on being so requested by Resulting Company, issue notices in such form as Resulting Company may specify stating that pursuant to this Scheme, the relevant debt, loan, advance, deposit or other asset, be paid or made good to, or be held on account of, Resulting Company as the person entitled thereto, to the end and intent that the right of Demerged Company to receive, recover or realize the same, stands transferred to Resulting Company and that appropriate entries should be passed in their respective books to record the aforesaid changes. It is hereby clarified that investments and all the rights, title and interests if any, of the Demerged Undertaking in any leasehold properties shall, pursuant to Section 394(2) of the Companies Act, 1956 or the applicable provisions of the Companies Act, 2013 and the provisions of this Scheme, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and/or be deemed to be demerged from the Demerged Company and transferred to and vested in the Resulting Company on the Appointed Date pursuant to the provisions of Section 394 of the Companies Act, 1956 or the applicable provisions of the Companies Act, 2013.;

III. In respect of such of the assets belonging to the Demerged Undertaking other than those referred to in sub-clauses (i) to (ii), the same shall be transferred to and vested in and/or be deemed to be transferred to and vested in Resulting Company on the Appointed Date pursuant to the provisions of Section 394 of the Act.

10.2. With effect from the Appointed Date and upon the Scheme becoming effective, all debts (including rupee and foreign currency loans, time and demand liabilities, borrowings, bills payable), liabilities including accrued interest thereon, contingent liabilities, duties and obligations of every kind, nature and description, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the of Demerged Company pertaining to the Demerged Undertaking under the provisions of Sections 391 to 394 and all other applicable provisions, if any, of the Act, and without any further act or deed, be transferred to or be deemed to be transferred to Resulting Company, so as to become from the Appointed Date the debts, liabilities including accrued interest thereon, contingent liabilities, duties and obligations of Resulting Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities including accrued interest thereon, contingent liabilities, duties and obligations have arisen in order to give effect to the provisions of this sub-clause.

10.3. With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, permissions or approvals or consents held by Demerged Company required to carry on operations of the Demerged Undertaking shall stand vested in or transferred to Resulting Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of Resulting Company and the benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses etc. shall vest in and become available to Resulting Company as if they were originally obtained by Resulting Company. In so far as the various incentives, subsidies, rehabilitation schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by Demerged Company relating to the Demerged Undertaking, are concerned, the same shall vest with and be available to Resulting Company on the same terms and conditions as applicable to Demerged Company, as if the same had been allotted and/or granted and/or sanctioned and/or allowed to Resulting Company.

10.4. The transfer and vesting of the Demerged Undertaking as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the properties and assets or any part thereof relatable to the Demerged Undertaking to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Demerged Undertaking.

In so far as any securities, charges, hypothecation and mortgages over the assets comprised in the Demerged Undertaking are securities for liabilities of the Remaining Undertaking of the Demerged Company, the same shall not be affected or abated pursuant to the Scheme and the same shall continue to be effective.

Provided further that the securities, charges, hypothecation and mortgages (if any subsisting) over and in respect of the assets or any part thereof of Resulting Company shall continue with respect to such assets or any part thereof of Resulting Company and this Scheme shall not operate to enlarge such securities, charges, hypothecation or mortgages and shall not extend or be deemed to extend, to any of the assets of the Demerged Undertaking vested in Resulting Company, provided always that this Scheme shall not operate to enlarge the security of any loan, deposit or facility created by Demerged Company in relation to the Demerged Undertaking which shall vest in Resulting Company by virtue of the vesting of the Demerged Undertaking with Resulting Company and there shall not be any obligation to create any further or additional security therefore after the Scheme has become effective.

Provided further that all the loans, advances and other facilities sanctioned to Demerged Company in relation to the Demerged Undertaking by its bankers and financial institutions prior to the Appointed Date, which are partly drawn or utilized shall be deemed to be the loans and advances sanctioned to Resulting Company and the said loans and advances may be drawn and utilized either partly or fully by Demerged Company from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by Demerged Company in relation to the Demerged Undertaking (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to Resulting Company and all the obligations of Demerged Company in relation to the Demerged Undertaking under any loan agreement shall be construed and shall become the obligation of Resulting Company without any further act or deed on the part of Resulting Company.

10.5. It is clarified that if any assets, (estate, claims, rights, title, interest in, or authorities relating to such assets) or any contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever in relation to any of the Demerged Undertaking which Demerged Company owns or to which Demerged Company is a party and which cannot be transferred to Resulting Company or to its successor in business, for any reason whatsoever, Demerged Company shall hold such assets or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of Resulting Company to which the Demerged Undertaking is being transferred in terms of this scheme, in so far as it is permissible so to do, till such time as the transfer is effected.

11. LEGAL PROCEEDINGS

11.1. All legal proceedings of whatsoever nature by or against Demerged Company pending and/or arising before the Effective Date and relating to the Demerged Undertaking, shall not be abated or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against Demerged Company, as the case may be in the same manner and to the same extent as would or might have been continued and enforced by or against Demerged Company.

11.2. After the Effective Date, if any proceedings are taken against Demerged Company in respect of the matters referred to in the Clause 11.1 above, it shall defend the same at the cost of Resulting Company and Resulting Company shall reimburse and indemnify Demerged Company against all liabilities and obligations incurred by Demerged Company in respect thereof.

11.3. Resulting Company undertakes to have all respective legal or other proceedings initiated by or against Demerged Company referred to in Clause 11.1 and/or 11.2 above transferred into its name and to have the same continued, prosecuted and enforced by or against Resulting Company as the case may be, to the exclusion of Demerged Company.

12. LEGAL PROCEEDINGS CONTRACTS, DEEDS, ETC.

12.1. Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date and relating to the Demerged Undertaking, shall continue in full force and effect against or in favour of Resulting Company and may be enforced effectively by or against Resulting Company as fully and effectually as if, instead of Demerged Company, Resulting Company had been a party thereto.

12.2. Resulting Company, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which Demerged Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. Resulting Company shall, be deemed to be authorised to execute any such writings on behalf of Demerged Company and to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of Demerged Company.

13. EMPLOYEES

13.1. Upon the coming into effect of this Scheme, all employees of Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment as on the Effective Date shall become the employees of Resulting Company from Appointed Date or their respective joining date, whichever is later and, subject to the provisions of this Scheme, on terms and conditions not less favorable than those on which they are engaged by Demerged Company and without any interruption of or break in service as a result of the transfer of the Demerged Undertaking.

13.2. In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by Demerged Company for the employees related to the Demerged Undertaking (collectively referred to as the "Funds"), the Funds and such of the investments made by the Funds which are for employees related to the Demerged Undertaking being transferred to Resulting Company, in terms of the Scheme shall be transferred to Resulting Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. The Funds shall, subject to the necessary approvals and permissions and at the discretion of Resulting Company, either be continued as separate funds of Resulting Company for the benefit of the employees related to the Demerged Undertaking or be transferred to and merged with other similar funds of Resulting Company. In the event that Resulting Company does not have its own funds in respect of any of the above, Resulting Company may, subject to necessary approvals and permissions, continue to contribute to relevant funds of Demerged Company, until such time that Resulting Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees related to the Demerged Undertaking shall be transferred to the funds created by Resulting Company. Subject to the relevant laws, rules and regulations applicable to the Funds, the Board of Directors or any committee thereof of Demerged Company and Resulting Company may decide to continue to make the said contributions to the Funds of Demerged Company. It is clarified that the services of the employees of the Demerged Undertaking will be treated as having been continuous and not interrupted for the purpose of the said fund or funds.

13.3. Any question that may arise as to whether any employee belongs to or does not belong to the Demerged Undertaking shall be decided by the Board of Directors or Committee thereof of Demerged Company.

14. TAXATION MATTERS

14.1. Resulting Company will be the successors of Demerged Company vis-à-vis the Demerged Undertaking. Hence, it will be deemed that the benefit of any tax credits whether central, state or local, availed vis-a-vis the Demerged Undertaking and the obligations, if any, for payment of the taxes on any assets forming part of the Demerged Undertaking or their erection and / or installation, etc. shall be deemed to have been availed by Resulting Company or as the case may be deemed to be the obligations of Resulting Company. Consequently, and as the Scheme does not contemplate removal of any asset by Resulting Company from the premises in which it is installed, no reversal of any tax credit needs to be made or is required to be made by Demerged Company.

14.2. With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/receivable by Demerged Company relating to the Demerged Undertaking including all or any refunds/credit/claims relating thereto shall be treated as the asset/ liability or refunds/credit/claims, as the case may be, of Resulting Company.

14.3. Demerged Company and Resulting Company are expressly permitted to revise their respective tax returns including tax deducted at source (TDS) certificates/ returns and to claim refunds, advance tax credits, excise and service tax credits, set off, etc., on the basis of the accounts of the Demerged Undertaking of Demerged Company as vested with Resulting Company upon coming into effect of this Scheme, and its right to make such revisions in the related tax returns and related certificates, as applicable, and the right to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved.

14.4. With effect from the Appointed Date and upon the Scheme becoming effective, the brought forward loss of Demerged Company relating to the Demerged Undertaking shall be carried forward to Resulting Company.

15. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets, properties and liabilities above and the continuance of proceedings by or against Resulting Company above shall not affect any transaction or proceedings already concluded in Demerged Company, in relation to the Demerged Undertaking on or after the Appointed Date till the Effective Date, to the end and intent that Resulting Company accepts and adopts all acts, deeds and things done and executed by Demerged Company, in relation to the Demerged Undertaking in respect thereto as done and executed on their behalf.

16. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

16.1. Demerged Company in respect of the Demerged Undertaking, shall carry on and be deemed to have been carrying on the business and activities and shall stand possessed of and hold all of its properties and assets for and on account of and in trust for Resulting Company. Demerged Company hereby undertakes to hold the said assets with utmost prudence until the Effective Date;

16.2. With effect from the Appointed Date, all the profits or incomes or expenditure or losses accruing or arising to Demerged Company in respect of the Demerged Undertaking or expenditure or losses arising to or incurred by Demerged Company in respect of the Demerged Undertaking, shall for all purposes and intents be treated and be deemed to be accrued as the profits or incomes or expenditure or losses (as the case may be) of Resulting Company;

16.3. Demerged Company in respect of the Demerged Undertaking shall carry on the business and activities with reasonable diligence, business prudence and shall not without the prior written consent of Resulting Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose off the Demerged Undertaking or any part thereof except in respect of activities in the ordinary course of business nor shall it undertake any new businesses within the Demerged Undertaking or substantial expansion of the Demerged Undertaking;

16.4. Demerged Company shall not vary the terms and conditions of service of the employees or conclude settlements with unions or employees, except in the ordinary course of business or consistent with past practices or pursuant to any pre-existing obligation, without the prior written consent of the Board of Directors of Resulting Company.

17. CONSIDERATION

17.1. Upon this Scheme becoming effective, Resulting Company shall without any further application or deed, issue and allot Shares, credited as fully paid-up, to the extent indicated below to the shareholders of Demerged Company, holding shares in Demerged Company and whose name appear in the Register of Members on the Record Date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the respective Board of Directors in the following proportion:

One (1) Equity Share having face value of Rs. 10 each of the Resulting Company for every One (1) Equity Share having face value of Rs. 10 each of the Demerged Company, each Equity Share being fully paid-up

17.2. Upon this Scheme coming into effect and upon vesting of the Veterinary API Undertaking in the Resulting Company, the Demerged Company shall provide to the Resulting Company, the list of equity shareholders of the Demerged Company as on the Record Date, who are entitled to receive fully paid-up equity shares, in the Resulting Company in terms of this Scheme.

17.3. Upon this Scheme coming into effect, the shareholders of the Demerged Company as of the Record Date shall be entitled to receive equity shares of the Resulting Company as detailed in this Clause 17 of Part C of this Scheme.

17.4. Accordingly, the Resulting Company shall, without any further act or deed, issue and allot to the shareholders of the Demerged Company whose name is recorded in the register of members of the Demerged Company on the Record Date, Equity Shares of the Resulting Company in the ratio of One (1) Equity Share having face value of Rs. 10 each of the Resulting Company for every One (1) Equity Share having face value of Rs. 10 each of the Demerged Company, each Equity Share being fully paid-up (the **"Demerger Share Entitlement Ratio").**

17.5. The Transferor Company and the Transferee Company has engaged M/s J.P.J Associates, as the Chartered Accountants to provide a valuation report. In connection with such engagement, M/s J.P.J Associates, has issued a valuation report dated March 28, 2016.

17.6. The Transferor Company had engaged Saffron Capital Advisors Private Limited as the merchant bankers to provide a fairness opinion on the Demerger Share Entitlement Ratio adopted under the Scheme. In connection with such engagement, Saffron Capital Advisors Private Limited has issued a fairness opinion dated March 28, 2016.

18. SHARE ISSUE MECHANICS AND OTHER PROVISIONS

18.1. The Equity Shares to be issued and allotted by the Resulting Company in terms of Clause 17 of Part C of this Scheme shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Resulting Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Resulting Company.

18.2. All Equity Shareholders of the Demerged Company holding Equity Shares in the Demerged Company in dematerialised form, as on the Record Date, shall be issued fresh Equity Shares in the Resulting Company in dematerialised form. All Equity Shareholders of the Demerged Company holding equity shares in the Demerged Company in physical form, as on the Record Date, shall be issued fresh equity shares in the Resulting Company in physical form.

18.3. All Certificates for the new shares held in physical form shall be sent by the Resulting Company to the shareholders of Demerged Company as on the Record Date at their respective registered addresses as appearing in the register of members of Demerged Company (or in the case of joint holders to the address of such joint holder whose name stands first in such register of members in respect of such joint holding) and the Resulting Company shall not be responsible for any loss in transmission.

18.4. For the purpose of the allotment of Equity Shares in the Resulting Company pursuant to Clause 17 above, in case any member's holding in the Demerged Company is such that the member becomes entitled to a fraction of an Equity Share of the Resulting Company, the Resulting Company shall not issue fractional shares to such members but shall consolidate such fractions and issue consolidated Equity Shares to separate trustees nominated respectively by the Resulting Company in that behalf, who shall sell such shares and distribute the net sale proceeds (after deduction of the expenses incurred) to the members respectively entitled to the same, in proportion to the respective fractional entitlements in the Resulting Company.

18.5. On the approval of the Scheme by the members of the Resulting Company pursuant to Section 391 of the Companies Act, 1956, it shall be deemed that the members have accorded their consent under Section 62(1)(a) of the Companies Act, 2013 or any other applicable provision of the Companies Act, 2013 as may be applicable. The Resulting Company shall, if and to the extent required, apply for and obtain any approvals from the concerned regulatory authorities, including the Securities and Exchange Board of India and the NSE and the BSE, for the issue and allotment by the Resulting Company of Equity Shares of Resulting Company to the members of Demerged Company pursuant to the Scheme.

18.6. All Equity Shares of the Resulting Company issued in terms of this Scheme or otherwise shall, subject to the execution of the listing agreement and payment of the appropriate fees, be listed on the NSE and the BSE and on such other recognised stock exchange(s) in India, and/or admitted to trading if any, as may be decided by the Board of Directors of the Resulting Company.

18.7. In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of the Demerged Company, the Board of Directors, or any Committee thereof, of the Demerged Company shall be empowered in appropriate cases, even subsequent to the Record Date, as the case may be, to effectuate such a transfer in the Demerged Company, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to the Demerged Company or Resulting Company, as the case may be, in respect of such shares.

18.8. Unless otherwise determined by the Board of Directors, or any Committee thereof, of the Demerged Company and the Board of Directors, or any Committee thereof, of the Resulting Company, allotment of shares in terms of this Scheme shall be completed within Forty five (45) days from the Effective Date.

18.9. Subject to any dispensation granted by the Securities and Exchange Board of India, the BSE and/or the NSE, the shares allotted pursuant

to Clause 17 of the Scheme shall remain frozen in the depositories system until permission for listing/ trading is granted by the BSE and the NSE.

18.10. Resulting Company shall comply with the relevant and applicable rules and regulation including provision of FEMA to enable it to issue shares pursuant to this Scheme.

19. ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGED COMPANY

On the Scheme becoming effective and with effect from the Appointed Date, the Demerged Company shall account for demerger in its books as under:

19.1. The Demerged Company shall reduce the book value of assets (net of diminution/depreciation, if any) and liabilities relating to the Veterinary API Undertaking, transferred to the Resulting Company.

19.2. The excess of book value of the assets transferred (net of diminution/depreciation, if any) over the book value of the liabilities of the Veterinary API Undertaking transferred to the Resulting Company, shall be debited proportionately to all reserves and surpluses (including the securities premium account) of the Demerged Company.

19.3. The application and consequential reduction of the securities premium account, in accordance with Clause 19.2 above, shall be effected as an integral part of the Scheme and the order of the Company Court sanctioning the Scheme shall be deemed to be an order under Section 102 of the Companies Act, 1956 (or the relevant provisions of the Companies Act, 2013) confirming the reduction in the securities premium account of the Demerged Company. The proposed reduction does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital. The Demerged Company shall not be required to add the phrase "and reduced" as a suffix to the name.

19.4. The approval granted by the shareholders and creditors of the Demerged Company to this Scheme shall be deemed to be approval for the purposes of Sections 100-104 of the Companies Act, 1956. The Demerged Company shall not be obliged to call for a separate meeting of its shareholders/creditors for obtaining their approval sanctioning the reduction of securities premium account under this Scheme.

20. ACCOUNTING TREATMENT IN THE BOOKS OF RESULTING COMPANY

On the Scheme becoming effective and with effect from the Appointed Date, the Resulting Company shall account for demerger in its books as under:

20.1. The Resulting Company shall record the assets and liabilities (the difference between the assets and liabilities hereinafter being referred to as the **"Net Assets"**) vested in it pursuant to this Scheme, at the respective book values thereof, as appearing in the books of the Veterinary API Undertaking of the Demerged Company, at the close of business of the day immediately preceding the Appointed Date.

20.2. The Resulting Company shall credit to its share capital in its books of account, the aggregate face value of the new equity shares issued by it to the members of the Demerged Company pursuant to this Scheme.

20.3. The excess of the Net Assets over the face value of new equity shares allotted in accordance with the Scheme shall be credited to the respective reserves and surpluses (including the securities premium account), in the same proportion as debited in the books of the Demerged Company pursuant to Clause 19.2 above. All cost, charges, fees and taxes including duties (including stamp duty and/or transfer charges, if any, applicable in relation to the Scheme) shall be debited to opening reserves (other than securities premium account) of the Resulting Company.

20.4. In case the Resulting Company is required to follow accounting policies that are different from that of the Demerged Company for any regulatory reasons, the effect of the difference in the accounting policies between the Demerged Company and the Resulting Company, will be quantified and adjusted in the opening reserve (other than the securities premium account), to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent accounting policy.

20.5. Notwithstanding the above, the Board of Directors of the Resulting Company is authorised to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the prescribed accounting standards notified by the National Advisory Committee on Accounting Standards and applicable generally accepted accounting principles.

21. REMAINING UNDERTAKING OF DEMERGED COMPANY

21.1. It is clarified that, the Remaining Undertaking of Demerged Company shall continue with Demerged Company as follows:

(a) The Remaining Undertaking of Demerged Company and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be managed by Demerged Company.

(b) All legal and other proceedings by or against Demerged Company under any statute, whether pending on the Appointed Date or which may be initiated in future, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Undertaking of Demerged Company (including those relating to any property, right, power, liability, obligation or duty, of Demerged Company in respect of the Remaining Undertaking of Demerged Company) shall be continued and enforced by or against Demerged Company.

21.2. With effect from the Appointed Date and including the Effective Date —

(a) Demerged Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Remaining Undertaking of Demerged Company for and on its own behalf;

(b) All profit accruing to Demerged Company thereon or losses arising or incurred by it relating to the Remaining Undertaking of Demerged Company shall, for all purposes, be treated as the profit, or losses, as the case may be, of Demerged Company.

PART D — OTHER SIGNIFICANT CLAUSES

22. PROVISIONS APPLICABLE TO PART B OF THE SCHEME

22.1. **LEGAL PROCEEDINGS**

If any suit, appeal or other proceeding of whatsoever nature by or against Transferor Companies is pending, the same shall not be abated or be discontinued or be in any way prejudicially affected by reason of the transfer of Undertakings or anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced, as the case may be, by or against OSCL, in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against Transferor Companies, if this Scheme had not been made.

22.2. **CONTRACT, DEEDS, ETC.**

22.2.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, understandings whether written or oral and other instruments, if any, of whatsoever nature to which Transferor Companies are party or to the benefit of which Transferor Companies may be eligible and which are subsisting or having effect on the Effective Date, shall without any further act, instrument or deed, be in full force and effect against or in favour of OSCL, as the case may be, and may be enforced by or against OSCL, as fully and effectively as if, instead of Transferor Companies / Demerged Company, OSCL had been a party or beneficiary or obligee thereto.

22.2.2. Without prejudice to other provisions of this Scheme and notwithstanding the fact that the vesting of the Undertakings occurs by virtue of this Scheme itself, OSCL may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favour of any party, to any contract or arrangement to which Transferor Companies are parties, as may be necessary, to be executed in order to give formal effect to the above provisions. OSCL shall be deemed to be authorised to execute any such writings on behalf of Transferor Companies, and to carry out or perform all formalities or compliances required for the purposes referred to above on the part of Transferor Companies.

22.3. **EMPLOYEES**

22.3.1. Upon the coming into effect of this Scheme,

22.3.1.1. All the employees of Lasa, Urdhwa, Desh and Rishichem as on the Effective Date shall stand transferred to OSCL without any interruption in service as a result of transfer of Undertakings of Lasa, Urdhwa, Desh and Rishichem to OSCL. The position, rank, and designation, terms and conditions (including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and any other retirement benefits) of the employees would be decided by the Board of Directors or any committee / sub-committee or person(s) so authorised by the Board of OSCL.

22.3.1.2.OSCL agrees that the services of all such employees (as mentioned in clause 22.3.1.1 above) with Lasa, Urdhwa, Desh and Rishichem prior to the transfer, as aforesaid, shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans, superannuation plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointment in Lasa, Urdhwa, Desh and Rishichem. It is clarified that the services of the staff, workmen and employees of Lasa, Urdhwa, Desh and Rishichem will be treated as having been continuous for the purpose of calculating statutory benefits, if any.

22.3.1.3.The existing provident fund, superannuation fund and gratuity fund, if any, of which the aforesaid employees of Lasa, Urdhwa, Desh and Rishichem, being transferred under clause 22.3.1.3 above to OSCL, are members or beneficiaries along with all accumulated contributions therein till the Effective Date, shall, with the approval of the concerned authorities, be transferred to and continued without any break. Accordingly, the provident fund, superannuation fund and gratuity fund dues, if any, of the said employees of Lasa, Urdhwa, Desh and Rishichem would be continued to be deposited in the transferred provident fund, superannuation fund and gratuity fund account by OSCL. In case, necessary approvals are not received by the Effective Date and there is a delay, all such amounts shall continue to be administered by OSCL as trustee from the Effective Date till the date of actual transfer and, on receiving the approvals all the accumulated amounts till such date, shall be transferred to the respective funds of OSCL [suo moto].

22.4. **SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the assets, liabilities and obligations of Transferor Companies as per this Scheme and the continuance of the proceedings by or against the Transferee Company thereof shall not affect any transaction or proceedings already concluded by Transferor Companies on or before the Effective Date, to that end and intent that OSCL accepts and adopts all acts, deeds and things done and executed by Transferor Companies as acts deeds and things done and executed by and on behalf of OSCL, as the case may be.

22.5. **CONDUCT OF BUSINESS TILL EFFECTIVE DATE**

22.5.1. With effect from the Appointed Date and up to and including the Effective Date, Transferor Companies shall be deemed to have been carrying on all business on account of and in trust for OSCL. All profits accruing to Transferor Companies or losses including tax losses, arising or incurred by Transferor Companies for the period commencing from the Appointed Date and up to and including the Effective Date shall, for all purposes, be treated as the profits or losses, as the case may be, of OSCL.

22.5.2. Transferor Companies hereby confirms that it has, and shall continue, upto the Effective Date, to preserve and carry on the business with diligence, prudence and that it will not, without the prior consultation with OSCL, alienate, charge or otherwise deal with or dispose off any Undertakings or any part thereof or recruit any new employees (in each case except in the ordinary course of business) or conclude settlements with unions or employees or undertake substantial expansion to the Undertakings, other than expansions which have already commenced prior to the Appointed Date.

22.6. **DECLARATION OF DIVIDENDS**

22.6.1. Transferor Companies shall be entitled to declare or pay dividend, whether interim or final, to their Equity Shareholders in respect of any accounting period prior to the Effective Date, but only consistent with past practice, or in the ordinary course. Any declaration or payment of dividend otherwise than as aforesaid, by Transferor Companies shall be subject to the prior approval of the Board of Directors of OSCL and in accordance with applicable laws.

22.6.2. For the avoidance of doubt, it is hereby clarified that nothing in this Scheme shall prevent OSCL from declaring and paying dividend, whether interim or final, to its Equity Shareholders as on the record date for the purpose of dividend and the shareholders of Transferor Companies shall not be entitled to dividend, if any, declared by OSCL prior to the Effective Date.

It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of Transferor Companies and / or OSCL to demand or claim any dividends which, subject to the provisions of the said Act, shall be entirely at the discretion of the Board of Directors of Transferor Companies or OSCL, as the case may be, subject to such approvals of the shareholders, as may be required.

23. PROVISIONS APPLICABLE TO PART C OF THE SCHEME

23.1. Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred and become effective and operative only in the sequence and in the order mentioned hereunder:

(a) the transfer of the Veterinary API Undertaking to the Resulting Company pursuant to Part-C of this Scheme; and

(b) the issue and allotment of fully paid-up Equity Shares of the Resulting Company to the shareholders of the Demerged Company as of the Record Date.

23.2. **COMPLIANCE WITH LAWS**

23.2.1. Part C of this Scheme is presented and drawn up to comply with the provisions/requirements of Sections 391 to 394 of the Companies Act, 1956, for the purpose of demerger of the Veterinary API Undertaking to the Resulting Company.

23.2.2. Part C of this Scheme has been drawn up to comply with the conditions relating to “demerger” as specified under the tax laws, including Section 2(19AA) and other relevant sections of the Income Tax Act, 1961. If any terms or provisions of PART C of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act, 1961 shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Demerged Company and the Resulting Company, which power shall be exercised reasonably in the best interests of the companies concerned and their stakeholders.

23.2.3. Upon the Scheme becoming effective, the Demerged Company and the Resulting Company are expressly permitted to revise their financial statements. The order of the Company Court sanctioning the Scheme shall be deemed to be an order of the National Company Law Tribunal permitting the Demerged Company and the Resulting Company to revise their financial statements and books of accounts and no further act shall be required to be undertaken by the Demerged Company and the Resulting Company.

23.3. **CONSEQUENTIAL MATTERS RELATING TO TAX**

23.3.1. Upon the Scheme coming into effect, notwithstanding anything to the contrary contained in the provisions of this Scheme, all accumulated tax loss, unabsorbed losses and corresponding deferred tax assets, unabsorbed tax depreciation, minimum alternate tax credit, if any, of the Veterinary API Undertaking as on the Appointed Date, respectively shall, for all purposes, be treated as accumulated tax losses, unabsorbed losses and corresponding deferred tax assets, unabsorbed tax depreciation and minimum alternate tax credits of the Resulting Company.

23.3.2. Upon the Scheme becoming effective, the Resulting Company shall be entitled to claim refunds or credits, including input tax credits, with respect to taxes paid by, for, or on behalf of, the Veterinary API Undertaking under applicable laws, whether or not arising due to any inter se transaction, even if the prescribed time limits for claiming such refunds or credits have lapsed.

23.3.3. Upon the Scheme becoming effective, any TDS certificates issued by the Demerged Company to, or for the benefit of, the Veterinary API Undertaking under the Income Tax Act, 1961 with respect to the inter se transactions would be available to the Resulting Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited, TDS certificates issued or TDS returns filed by the Demerged Company pertaining to the Veterinary API Undertaking on transactions other than inter se transactions shall continue to hold good as if such TDS amounts were deposited, TDS certificates were issued and TDS returns were filed by the Resulting Company. Any TDS deducted by, or on behalf of, the Veterinary API Undertaking on inter se transactions will be treated as advance tax deposited by the Resulting Company.

23.3.4. The Resulting Company is also expressly permitted to claim refunds, credits, including restoration of input CENVAT credit, tax deduction in respect of nullifying of any transaction between or amongst the Veterinary API Undertaking and the Resulting Company.

23.3.5. The obligation for deduction of tax at source on any payment made by or to be made by the Demerged Company pertaining to the Veterinary API Undertaking under the Income Tax Act, 1961, service tax laws, central sales tax, state value added tax or other applicable laws and/or regulations dealing with taxes, duties or levies shall be deemed to have been made and duly complied with on behalf of the Resulting Company.

23.3.6. Upon the Scheme becoming effective, the Resulting Company is also expressly permitted to revise its income-tax returns, withholding tax returns, sales tax returns, excise & CENVAT returns, service tax returns, other tax returns, to obtain TDS certificates, including TDS

certificates relating to transactions between or amongst the Veterinary API Undertaking and the Resulting Company and to claim refunds, advance tax and withholding tax credits, benefit of carry forward of accumulated losses etc., pursuant to the provisions of this Scheme.

23.3.7. In accordance with the Cenvat Credit Rules framed under Central Excise Act, 1944, as are prevalent on the Effective Date, the unutilised credits relating to excise duties paid on inputs/capital goods/input services lying in the accounts of the Demerged Company pertaining to the Veterinary API Undertaking shall be permitted to be transferred to the credit of the Resulting Company, as if all such unutilised credits were lying to the account of the Resulting Company. The Resulting Company shall accordingly be entitled to set off all such unutilised credits against the excise duty/service tax payable by it. Without prejudice to the generality of the foregoing, all benefits, incentives, losses, credits (including without limitation income tax, tax on book profits, wealth tax, service tax, excise tax, custom duty and value added tax), to which the Veterinary API Undertaking of the Demerged Company is entitled to in terms of applicable law, shall be available to and vest in the Resulting Company.

23.4. **DIVIDENDS**

23.4.1. The Demerged Company and the Resulting Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date.

(a) The holders of the shares of the Demerged Company and the Resulting Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends.

(b) It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Demerged Company and/or the Resulting Company to demand or claim any dividends which, subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the respective Boards of Directors of the Demerged Company and the Resulting Company respectively and subject to the approval of the shareholders of the Demerged Company and the Resulting Company respectively.

23.5. **SAVING OF CONCLUDED TRANSACTIONS**

The transfer and vesting of the assets, liabilities and obligations of the Veterinary API Undertaking in accordance with the provisions of this Scheme and the continuance of the legal proceedings by or against the Resulting Company shall not affect any transaction or proceedings already completed by the Demerged Company on or before the Appointed Date and the Resulting Company accepts all acts, deeds and things done and executed by and/or on behalf of the Demerged Company as acts, deeds and things done and executed by and on behalf of the Resulting Company.

24. APPLICATIONS TO HIGH COURT

24.1. The Transferor Companies, Demerged Company and the Resulting Company shall, as may be required make necessary applications and/or petitions to the Company Court under Sections 391 to 394 of the Companies Act, 1956 and other provisions of the Companies (Court) Rules, 1959 along with the applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of members and/or creditors and for sanction of this Scheme with such modification as may be approved by the Company Court and all matters ancillary or incidental thereto.

24.2. Upon this Scheme being approved by the requisite majority of the shareholders and creditors of the Transferor Companies, Demerged Company and the Resulting Company respectively (wherever required), the Transferor Companies, Demerged Company and the Resulting Company shall, with all reasonable dispatch, file respective petitions before the Company Court for sanction of this Scheme under Sections 391 to 394 of the Companies Act, 1956 and other provisions of the Companies (Court) Rules, 1959 along with applicable provisions of the Companies Act, 2013 and for such other order or orders, as the Company Court may deem fit for putting this Scheme into effect.

24.3. Upon this Scheme becoming effective, the shareholders of the Resulting Company shall be deemed to have also accorded their approval under all relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 for giving effect to the provisions contained in this Scheme.

25. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

25.1. The Transferor Companies and the Resulting Company and the Demerged Company by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, may make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the High Court or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them. The Transferor Companies and the Resulting Company and the Demerged Company by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. In case, post approval of the Scheme by the High Court, there is any confusion in interpreting any clause of this Scheme, or otherwise, Board of Directors of the Demerged Company will have complete power to take the most sensible interpretation so as to render the Scheme operational.

25.2. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of the Demerged Company may give and are hereby authorised to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

26. EFFECTIVENESS OF THE SCHEME

26.1. Subject to the provisions of this Scheme, this Scheme shall become effective on the later of the following dates (the "**Effective Date**"):

(a) the Scheme being agreed to by the respective requisite majorities of the various classes of members and creditors (where applicable) of the Transferor Companies, Demerged Company and the Resulting Company as required under the Companies Act, 1956, the Companies Act, 2013 and the requisite orders of the Company Court being obtained;

(b) Approval of the Scheme by the public shareholders of OSCL in accordance with the provisions of SEBI Circulars. Such approval will be obtained through resolution pass through postal ballot and e-voting and the Scheme shall be acted only if the votes casted by public shareholders in favor of the proposal are more than the number of votes casted by public shareholders against it;

(c) receipt of such other sanctions and approvals including sanction of any Governmental authority (including the Securities and Exchange Board of India) or Stock Exchanges as may be required by law in respect of the Scheme being obtained; and

(d) the certified copies of the court orders referred to in this Scheme being filed with the Registrar of Companies.

27. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

27.1. This Scheme is and shall be conditional upon and subject to:

(a) The Scheme being approved by the requisite majority in number and value of such classes of persons including the respective members and/or creditors of the Transferor Companies, the Transferee Company or Demerged Company, and the Resulting Company as may be directed by the High Court;

(b) Approval of the Scheme by the public shareholders of OSCL in accordance with the provisions of SEBI Circulars. Such approval will be obtained through resolution pass through postal ballot and e-voting and the Scheme shall be acted only if the votes casted by public shareholders in favor of the proposal are more than the number of votes casted by public shareholders against it;

(c) The sanction of the High Court under Sections 391 to 394 of the Companies Act, 1956 in favour of the Transferor Companies, the Transferee Company or Demerged Company and the Resulting Company under the said provisions and to the necessary Order under Section 394 of the said Act being obtained;

(d) Approval of the Scheme, by the Stock Exchanges, pursuant to Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, between such Stock Exchanges;

(e) Approval of the Scheme by SEBI in terms of SEBI Circulars ;

(f) Certified or authenticated copy of the Order of the High Court sanctioning the Scheme being filed with the Registrar of Companies, Mumbai at Maharashtra, by the Transferor Companies, the Transferee Company or Demerged Company and the Resulting Company as may be applicable.

27.2. Each Section of the Scheme shall be given effect as per the chronology in which it has been provided for in the Scheme. Each Section is independent of the other Section of the Scheme and is severable. The Scheme shall be effective upon sanction of the High Court. However, failure of any one part of one Section for lack of necessary approval from the shareholders / creditors / statutory regulatory authorities or for any other reason that the Board of Directors may deem fit then this shall not result in the whole Scheme failing. It shall be open to the concerned Board of Directors to consent to sever such part(s) of the Scheme and implement the rest of the Scheme with such modification.

28. CHANGE OF NAME

1.1 Upon the Scheme becoming effective, without any further act or deed, the Resulting Company shall be re-named as "Lasa Laboratories Limited".

1.2 The name of the Resulting Company wherever it occurs in the respective Memorandum and Articles of Association shall be substituted by the new name i.e. "Lasa Laboratories Limited".

1.3 It is further clarified that the Resulting Company shall not be required to pass any resolution under Section 13 and other applicable provisions, if any of the Companies Act, 2013, for Change of Name of the Transferee Company as envisaged in clause 28.1 of this Scheme and that the members of the Transferor Company shall be deemed to have accorded their consent under various provisions of the Act and Rules made there under to the change of name in terms of this Scheme.

29. EFFECT OF NON-RECEIPT OF APPROVALS

In the event of any of the consents, approvals, permission, resolutions, agreements, sanctions or conditions enumerated in the Scheme not being obtained or complied, or for any other reason, this Scheme cannot be implemented, then the Board of Directors of the Transferor Companies, the Transferee Company or Resulting Company and Demerged Company shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement the Scheme shall become null and void and each party shall bear and pay their respective costs, charges and expenses in connection with this Scheme.

30. COSTS, CHARGES AND EXPENSES

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or High Court's order including this Scheme or in relation to or in connection with negotiations leading upto the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of arrangement in pursuance of this Scheme and all other expenses, if any (save as expressly otherwise agreed) shall be borne and paid by the Demerged Company.

31. MISCELLANEOUS

Till the event of this Scheme being effective, Lasa, Urdhwa, Rishichem, Desh and OSCL shall continue to hold their respective Annual General Meeting and other meetings in accordance with the relevant laws and shall continue to comply with all their statutory obligations in the same manner, as if this scheme does not exist.

***

ANNEXURE B - I

VALUATION REPORT

J.P.J. ASSOCIATES
CHARTERED ACCOUNTANTS

Shop No. 16, Godavari CHS., Shantivan,
Borivali (East), Mumbai - 400 066.
Telefax : 022 - 2897 0736
E-mail : jpjassociates@rediffmail.com
jpj@jpjassociates.com

To,
The Board of Directors

Omkar Speciality Chemicals Limited	Lasa Laboratory Pvt. Ltd.	Urdhwa Chemicals Company Pvt. Ltd.	Rishichem Research Ltd.	Desh Chemicals Pvt. Ltd.	Lasa Supergenerics Ltd.
B-34, MIDC, Badlapur (E), Thane – 421503.	F-9, MIDC, Badlapur (E), Thane – 421503.	B-34, MIDC, Badlapur (E), Thane – 421503.	W83 (C), MIDC, Badlapur (E), Thane – 421503.	B-34, MIDC, Badlapur (E), Thane – 421503.	F-9, MIDC, Badlapur (E), Thane – 421503.

Dear Sirs,

Sub: Scheme of Arrangement between Omkar Speciality Chemicals Limited and Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited, Lasa Supergenerics Limited and their respective shareholders and creditors (the Scheme' or 'this scheme').

We understand that management of the above companies is considering the Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 (to the extent applicable, provisions of the Companies Act, 2013) ("the Act") for merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited and demerger of Veterinary API division of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited.

In this regard, we have been appointed to validate the fairness of the share issue ratio pursuant to the Scheme.

This report is structured under the following broad heads:

- Background
- Information sources
- Salient features of the Scheme
- Methodology
- SWAP / Entitlement Ratio and Conclusion
- Scope Limitation

J.P.J. ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

1. Background

1.1. **Omkar Speciality Chemicals Limited ("OSCL")** is primarily engaged in the business of manufacture and sale of Specialty Chemicals and Intermediates for Chemical and Allied Industries. OSCL was originally constituted as a Private Limited company on February 24, 2005 under the provisions of Companies Act, 1956 and was subsequently converted on March 18, 2010 as a Public Limited Company. The Equity Shares of OSCL are listed on National Stock Exchange of India Limited ('NSE') & BSE Limited ('BSE').

1.2. **Lasa Laboratory Private Limited ("Lasa")** is an unlisted company incorporated under the provisions of the Companies Act, 1956 on April 2, 1998 under the name Ubiquitous Drugs And Pharmaceuticals Private Limited. Lasa is engaged in the business of anthelmintics / Veterinary API. Lasa is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

1.3. **Urdhwa Chemicals Company Private Limited ("Urdhwa")** is an unlisted company incorporated under the provisions of the Companies Act, 1956 on August 20, 1986. Urdhwa is engaged in the business of anthelmintics / Veterinary API. Urdhwa is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

1.4. **Rishichem Research Limited ("Rishichem")** is an unlisted company incorporated under the provisions of the Companies Act, 1956 on May 30, 1995 under the name Rishichem Research Private Limited and was subsequently converted on July 13, 2010 as a Public Limited Company. Rishichem is engaged in the business of preparing, producing, and manufacturing of chemicals of all sorts and nature and deal in, sell and/or dispose them off in any manner. Rishichem is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

1.5. **Desh Chemicals Private Limited ("Desh")** is an unlisted company incorporated under the provisions of the Companies Act, 1956 on November 25, 1983. Desh is engaged in the business of preparing, producing, and manufacturing of chemicals of all sorts and nature and deal in, sell and/or dispose them off in any manner. Desh is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

1.6. **Lasa Supergenerics Limited ("Lasa Supergenerics")** is an unlisted company incorporated under the provisions of the Companies Act, 2013. Lasa Supergenerics was constituted as a public limited company on March 11, 2016. Lasa Supergenerics is incorporated with the main object to carry on the business in the business of preparing, producing, and manufacturing of anthelmintics / Veterinary API and nature and deal in, sell and/or dispose them off in any manner. Lasa Supergenerics is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

J.P. & ASSOCIATES CHARTERED ACCOUNTANTS MUMBAI

2. Information Sources

We have relied on the following sources of information and documents:

- Audited financial statements of OSCL, Lasa, Urdhwa, Rishichem and Desh for last three years;
- Audited Statement of Accounts of OSCL as on September 30, 2015;
- Annual Return of OSCL, Lasa, Urdhwa, Rishichem and Desh for the year 2014-15;
- Memorandum and Articles of Association of OSCL, Lasa, Urdhwa, Rishichem, Desh and Lasa Supergenerics;
- Draft Scheme of Arrangement; and
- Management Certified provisional position of assets and liabilities of "Veterinary API" Undertaking" of OSCL as on September 30, 2015 prepared in compliance with section 2(19AA) of the Income Tax Act.
- Our time to time discussions with Management

3. Salient Features of the proposed Scheme

The Scheme envisages:

- merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited;
- demerger of Veterinary API Undertaking of Omkar Speciality Chemicals Limited to Lasa Supergenerics Limited

Management of the Companies believes that merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited will benefit the Companies and its stakeholders on account of following reasons:

- Simplification of corporate structure by reducing the number of legal entities and reorganizing the legal entities in the group structure;
- Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited;
- Elimination of duplication in administrative costs and multiple record-keeping, thus resulting in cost savings; and
- Concentrated effort and focus by the senior management to grow the business by eliminating duplicative communication and burdensome coordination efforts across multiple entities.

J.P. & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Management of the Companies believes that demerger of Veterinary API undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited will benefit the Companies and its stakeholders on account of following reasons:

- Both businesses profile, growth potential, risk-rewards, regulatory and capital requirements and are largely independent of each other.
- Demerger will achieve operational efficiencies.

- Appointed Date for merger of Lasa Laboratory Private Limited, Urdhwa Chemical Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited into Omkar Speciality Chemicals Limited shall be April 1, 2015 and Appointed Date for demerger of Veterinary API undertaking of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited shall be April 2, 2015 or such other date as may be fixed or approved by the Hon'ble High Court of Judicature at Bombay or National Company Law Tribunal or any other appropriate authority.

4. Methodology

4.1. Generally, for the purpose of valuation, it is necessary to select an appropriate basis of valuation amongst the various alternatives. It is universally recognized that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose. The application of any particular method of valuation depends upon various factors including the size of company, nature of its business and purpose of valuation. Further, the concept of valuation is all about the price at which a transaction takes place i.e. the price at which seller is willing to sell and buyer is willing to buy. Thus, the market value of any commodity would be the most indicative price. Accordingly, a fair and proper approach for valuing the shares of the company is to use a combination of these methods.

The following methods are generally used for determining the fair value of equity shares:
- Market Value;
- Profit Earning Capacity Value; and
- Asset based valuation techniques

Market Value Approach

The market price of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares.

J.P.J. ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Profit Earning Capacity based on the past working results

Under this method, the value of the company is arrived at by capitalising its future maintainable profits by an appropriate Price Earnings Ratio ("PE Ratio"). Such future maintainable profits are calculated based on the past working results of the company, usually for a period of 3-5 years after adjusting for non-recurring, unusual or abnormal items of income and expenditure. In determining the PE Ratio, one may consider share quotations of companies engaged in the same or similar business as the company whose shares are being valued after adjusting for dissimilarities between the companies being compared with the equity shares of the company being valued and the strengths, weakness and other factors peculiar to the equity shares of the company being valued.

Asset based valuation techniques

The asset based valuation technique is based on the value of the underlying net assets of the company, either on a realizable value basis or replacement cost basis. This method is also known as the Net Asset Valuation ("NAV') methodology. Normally, this method is adopted in the following circumstances:

- When the firm does not meet the "going concern" criteria; or
- When the assets base dominate earnings capability

4.2. As mentioned in clause 1.2, 1.3, 1.4 and 1.5 Lasa, Urdhwa, Rishichem and Desh are wholly owned subsidiaries of OSCL. Accordingly, pursuant to this merger, no shares of OSCL are required to be issued to the shareholders of Lasa, Urdhwa, Rishichem and Desh.

4.3. As per the Management Certified provisional financials of "Veterinary API Undertaking" of merged OSCL, the Net Asset Value of as on September 30, 2015 is INR 696.52 Mn. The Break-up Value is as under:

Particulars	(Rs. in Mn)
Fixed Assets	1400.00
Current Assets	867.68
Total Assets	**2267.68**
Secured Loans	1071.73
Current Liabilities	499.43
Total Liabilities	**1571.16**
Net Asset Value of Veterinary API Undertaking of OSCL	**696.52**
Investment of OSCL in Lasa Supergenerics***	**22.86**
Total Asset Value of Lasa Supergenerics	**719.38**

J.P. ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

*****We have been given to understand by the Management of OSCL that OSCL will invest approximately INR 22.86 Mn for 10% equity stake in Lasa Supergenerics Limited before effective date.**

4.4. We have also considered alternative capital structures for Lasa Supergenerics on the basis of following factors:

- Future equity servicing capacity of Lasa Supergenerics; and
- Minimizing fractional entitlement in hands of the shareholders.

5. SWAP / Entitlement Ratio and Conclusion

Merger of Lasa, Urdhwa, Rishichem and Desh with OSCL

On the basis of our review and analysis and based on the information/representations made available to us, we believe that, since Lasa, Urdhwa, Rishichem and Desh are wholly owned subsidiaries of OSCL, for merger of Lasa, Urdhwa, Rishichem and Desh no shares of OSCL to be issued to shareholders of Lasa, Urdhwa, Rishichem and Desh.

Demerger of Veterinary API Undertaking of merged OSCL into Lasa Supergenerics

1. Based on our review, information made available to us, work performed and discussion with the Management of OSCL, a ratio of 1 (One) equity share of INR 10 each fully paid up of Lasa Supergenerics for every 1 (One) existing equity share of OSCL of INR 10 each fully paid up to equity shareholders of OSCL in consideration for the demerger of "Veterinary API Undertaking" would be reasonable.

2. We believe that the above ratio is fair considering that all the shareholders of OSCL are and will, upon demerger, be the ultimate beneficial owners of Lasa Supergenerics and in the same ratio (inter se) as they hold shares in OSCL.

6. Scope Limitation

6.1. We have relied on the representations made to us by the Management including financial information, significant transactions and events occurring subsequent to the balance sheet date. We have assumed such representations to be reliable and our conclusions are dependent on such Information being complete and accurate in all material respects.

6.2. Our work was not designed to verify the accuracy or reliability of the information provided to us and nothing in this report should be taken to imply that we have conducted procedures, audits or investigations in an attempt to verify or confirm any of the information supplied to us.

J.P.J. ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ MUMBAI

6.3. We further assume that the Management of the companies has brought to our attention all material transactions, events or any other factors having an impact on the valuations and hence the SWAP / Entitlement Ratio.

6.4. This report has been prepared for the Management of OSCL, Lasa, Urdhwa, Desh, Rishichem and Lasa Supergenerics solely for the purpose of the proposed restructuring envisaging the merger of Lasa, Urdhwa, Desh and Rishichem with OSCL and demerger of Veterinary API Undertaking of OSCL into Lasa Supergenerics. This report should not be used for any other purpose.

Thanking You,

Yours faithfully,
For **J.P.J. Associates**
(Chartered Accountants)
Firm Registration No: 113012W

(CA Sandesh Deorukhkar)
Partner
Membership number: 044397
Place: Mumbai
Date:

ANNEXURE B - II

FAIRNESS OPINION

Fairness Opinion Report on 'Valuation Report' issued for
Proposed Composite Scheme Of Arrangement
Between
Omkar Speciality Chemicals Limited
And
Lasa Laboratory Private Limited
And
Urdhwa Chemicals Company Private Limited
And
Rishichem Research Limited
And
Desh Chemicals Private Limited
And
Lasa Supergenerics Limited
And
Their Respective Shareholders And Creditors

Prepared by

SAFFRON
energising ideas

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point,
Andheri-Kurla Road, J. B. Nagar,
Andheri East, Mumbai – 400059.
Ph: +91-22-4082 0906 Fax: +91-22-4082 0999

March 28th, 2016

SEBI Registered Category I Merchant Banker

SEBI Registration No: INM000011211

Notice to Reader

This report is prepared by Saffron Capital Advisors Private Limited ("Saffron") solely for the purpose of giving a fairness opinion on "Valuation Report" issued for the proposed Scheme of Arrangement between Omkar Speciality Chemicals Limited and Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited, Lasa Supergenerics Limited and their respective shareholders and creditors ("the Scheme" or "this Scheme"). This report is not to be used, circulated, and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without Saffron's written consent.

For the purpose of this assignment, Saffron has relied on the Valuation Report dated March 28, 2016 issued by J.P.J. Associates, Chartered Accountants (Firm Registration No. 113012W) [represented by CA Sandesh Deorukhkar (Membership No. 044397) having their office situated at Shop No. 16, Godavari CHS., Shantivan, Borivali (East), Mumbai – 400 066] on the Scheme and information and explanation provided thereon, whereas the accuracy has not been evaluated by Saffron. Saffron's work does not constitute certification or due diligence of the past working results and Saffron has relied upon the information provided to it as set out in audited and working results of the aforesaid reports.

Saffron has not carried out any physical verification of the assets and liabilities of the companies and takes no responsibility on the identification of such assets and liabilities.

We hereby give our consent to upload the fairness opinion report in the website of the company, present and disclose the Fairness Opinion in the meetings of the shareholders or creditors of Omkar Speciality Chemicals Limited, the Stock Exchanges, the Registrar of Companies and any other government authorities pursuant to SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015.

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed scheme of arrangement with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon.

The information contained in this Report is selective and is subject to updating, expansions, revisions and amendment, if any. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent. Recipients are advised to independently conduct their own investigation and analysis of the business of the Companies. The report has been prepared solely for the purpose of giving a fairness opinion on Valuation Report issued for the Scheme and may not be applicable or referred to or quoted in any other context.

For **Saffron Capital Advisors Private Limited**

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

Authorised Signatory

Introduction and Scope of Assignment

1. Omkar Speciality Chemicals Limited ("OSCL") is primarily engaged in the business of manufacture and sale of Specialty Chemicals and Intermediates for Chemical and Allied Industries. OSCL was originally constituted as a Private Limited company on February 24, 2005 and was subsequently converted on March 18, 2010 as a Public Limited Company. The Equity Shares of OSCL are listed on National Stock Exchange of India Limited ("NSE") & BSE Limited ("BSE").

2. Lasa Laboratory Private Limited ("Lasa") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on April 2, 1998 under the name Ubiquitous Drugs And Pharmaceuticals Private Limited. Lasa is engaged in the business of anthelmintics / Veterinary API. Lasa is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

3. Urdhwa Chemicals Company Private Limited ("Urdhwa") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on August 20, 1986. Urdhwa is engaged in the business of anthelmintics / Veterinary API. Urdhwa is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

4. Rishichem Research Limited ("Rishichem") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on May 30, 1995 under the name Rishichem Research Private Limited and was subsequently converted on July 13, 2010 as a Public Limited Company. Rishichem is engaged in the business of preparing, producing, and manufacturing of chemicals of all sorts and nature and deal in, sell and/or dispose them off in any manner. Rishichem is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

5. Desh Chemicals Private Limited ("Desh") is an unlisted company incorporated under the provisions of the Companies Act, 1956 on November 25, 1983. Desh is engaged in the business of preparing, producing, and manufacturing of chemicals of all sorts and

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

nature and deal in, sell and/or dispose them off in any manner. Desh is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

6. Lasa Supergenerics Limited ("Lasa Supergenerics") is an unlisted company incorporated under the provisions of the Companies Act, 2013. Lasa Supergenerics was constituted as a public limited company on March 11, 2016. Lasa Supergenerics is incorporated with the main object to carry on the business of preparing, producing, and manufacturing of anthelmintics/Veterinary API and nature and deal in, sell and/or dispose them off in any manner. Lasa Supergenerics is a Wholly Owned Subsidiary of Omkar Speciality Chemicals Limited.

7. This Composite Scheme of Arrangement provides for:
   - Merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited; and
   - Demerger of Veterinary API Undertaking of Omkar Speciality Chemicals Limited to Lasa Supergenerics Limited under the provisions of the Companies Act, 1956, pursuant to Sections 391 to 394 and other applicable provisions, if any, of the Companies Act 1956 (to the extent applicable provisions of the Companies Act, 2013).

8. The Scheme would help in achieving the the following benefits:-

Merger Benefits

- Simplification of corporate structure by reducing the number of legal entities and reorganizing the legal entities in the group structure;
- Significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited;
- Elimination of duplication in administrative costs and multiple record-keeping, thus resulting in cost savings; and

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

- Concentrated effort and focus by the senior management to grow the business by eliminating duplicative communication and burdensome coordination efforts across multiple entities.

Demerger Benefits

- Both businesses profile, growth potential, risk-rewards, regulatory and capital requirements and are largely independent of each other
- Demerger will achieve operational efficiencies

9. Valuation has been decided based on the Valuation Report prepared by J.P.J. Associates, Chartered Accountants (Firm Registration No. 113012W) [represented by CA Sandesh Deorukhkar (Membership No. 044397) having their office situated at Shop No. 16, Godavari CHS., Shantivan, Borivali (East), Mumbai – 400 066].

10. We, Saffron Capital Advisors Private Limited, a SEBI registered Category-I Merchant Banker, have been engaged to give a fairness opinion on Valuation Report issued for the Scheme. The valuation mentioned herein reflects our independent opinion which is arrived at based on the information provided to us.

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

Exclusions and Limitations

- In this connection, Saffron has been requested by Omkar Speciality Chemicals Limited to submit a report by giving a fairness opinion on Valuation Report issued for the Scheme.

- We have prepared the Fairness Opinion on the basis of the following information provided to us / collated by us from publicly available sources, like website of BSE/NSE:
  a) Draft Scheme of Arrangement provided by Omkar Speciality Chemicals Limited
  b) Valuation Report issued by J.P.J. Associates, Chartered Accountants and
  c) Management Certified provisional position of assets and liabilities of "Veterinary API Undertaking" of OSCL as on September 30, 2015 prepared in compliance with section 2(19AA) of the Income Tax Act
  d) Such other information and explanations as we require and which have been provided by the management of the company

- Our valuation exercise and conclusions reached by us are dependent on the information provided to us being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. The scope of our assignment does not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any financial or analytical information used during the course of our work. As such we have not performed any audit, review or examinations of any of the historical or prospective information used and, therefore, do not express any opinion with regard to the same. In addition, we do not take any responsibility for any changes in the information used for any reason, which may occur subsequent to the date of our report.

- Our report will not be offered to any section of the public to subscribe for or purchase any securities in or assets or liabilities of any company or business valued by us. This report is prepared with a limited purpose/ scope as identified/ stated earlier and will be

confidential being for use only to whom it is issued. It must not be copied, disclosed or circulated in any correspondence or discussions with any person, except to whom it is issued and to those who are involved in this transaction and for various approvals for this transaction.

Key Extracts of Valuation Report of J.P.J. Associates, Chartered Accountants

We understand that management of the above companies is considering the Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 (to the extent applicable, provisions of the Companies Act, 2013) ("the Act") for merger of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited and demerger of Veterinary API division of Omkar Speciality Chemicals Limited into Lasa Supergenerics Limited.

In this regard, we have been appointed to validate the fairness of the share issue ratio pursuant to the Scheme.

Generally, for the purpose of valuation, it is necessary to select an appropriate basis of valuation amongst the various alternatives. It is universally recognized that valuation is not an exact science and that estimating values necessarily involves selecting a method or approach that is suitable for the purpose. The application of any particular method of valuation depends upon various factors including the size of company, nature of its business and purpose of valuation. Further, the concept of valuation is all about the price at which a transaction takes place i.e. the price at which seller is willing to sell and buyer is willing to buy. Thus, the market value of any commodity would be the most indicative price. Accordingly, a fair and proper approach for valuing the shares of the company is to use a combination of these methods.

The following methods are generally used for determining the fair value of equity shares:

- Market Value;
- Profit Earning Capacity Value; and

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

- Asset based valuation techniques

Market Value Approach

The market price of an equity share as quoted on a stock exchange is normally considered as the value of the equity shares of that company where such quotations are arising from the shares being regularly and freely traded in, subject to the element of speculative support that may be inbuilt in the value of the shares.

Profit Earning Capacity based on the past working results

Under this method, the value of the company is arrived at by capitalising its future maintainable profits by an appropriate Price Earnings Ratio ("PE Ratio"). Such future maintainable profits are calculated based on the past working results of the company, usually for a period of 3-5 years after adjusting for non-recurring, unusual or abnormal items of income and expenditure. In determining the PE Ratio one may consider share quotations of companies engaged in the same or similar business as the company whose shares are being valued after adjusting for dissimilarities between the companies being compared with the equity shares of the company being valued and the strengths, weakness and other factors peculiar to the equity shares of the company being valued.

Asset based valuation techniques

The asset based valuation technique is based on the value of the underlying net assets of the company, either on a realizable value basis or replacement cost basis. This method is also known as the Net Asset Valuation ("NAV") methodology. Normally, this method is adopted in the following circumstances:

- When the firm does not meet the "going concern" criteria; or
- When the assets base dominate earnings capability

We have also considered alternative capital structures for Lasa Supergenerics on the basis of following factors:

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

- Future equity servicing capacity of Lasa Supergenerics; and
- Minimizing fractional entitlement in hands of the shareholders.

Merger of Lasa, Urdhwa, Rishichem and Desh with OSCL

On the basis of our review and analysis and based on the information/representations made available to us, as since we believe that the since Lasa, Urdhwa, Rishichem and Desh are wholly owned subsidiaries of OSCL, therefore for merger of Lasa, Urdhwa, Rishichem and Desh no shares of OSCL to be issued to shareholders of OSCL.

Demerger of Veterinary API Undertaking of merged OSCL into Lasa Supergenerics

1. Based on our review, information made available to us, work performed and discussion with the Management of OSCL, a ratio of 1 (One) equity share of INR 10 each fully paid up of Lasa Supergenerics for every 1 (One) existing equity shares of OSCL of INR 10 each fully paid up to equity shareholders of OSCL in consideration for the demerger of "Veterinary API Undertaking" would be reasonable.

2. We believe that the above ratio is fair considering that all the shareholders of OSCL are and will, upon demerger, be the ultimate beneficial owners of Lasa Supergenerics and in the same ratio (inter se) as they hold shares in OSCL.

Conclusion and Opinion on Valuation Report

Conclusion:

We have reviewed the valuation report and based on the information, material data made available to us, to best of our knowledge and belief, the valuation suggested by the Valuer (J.P.J. Associates, Chartered Accountants) for the proposed Scheme of Arrangement is **Fair and Reasonable.**

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

ANNEXURE C

OBSERVATION LETTER FROM NSE

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50
Stock of the nation

Ref: NSE/LIST/75113

June 02, 2016

The Company Secretary
Omkar Speciality Chemicals Limited
B-34, MIDC, Badlapur (E),
Thane 421503

Kind Attn.: Mr. Sunny Pagare

Dear Sir,

Sub: Observation letter for draft Scheme of Arrangement between Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Limited with Omkar Speciality Chemicals Limited and subsequent demerger of veterinary API undertaking or merged entity into Lasa Supergenics Limited and their respective shareholders and creditors.

This has reference to draft Scheme of Arrangement between between Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Limited with Omkar Speciality Chemicals Limited and subsequent demerger of veterinary API undertaking or merged entity into Lasa Supergenics Limited and their respective shareholders and creditors submitted to NSE vide your letter dated April 07, 2016.

Based on our letter reference no Ref: NSE/LIST/72432 submitted to SEBI and pursuant to SEBI circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, SEBI has vide letter dated June 01, 2016, has given following comments on the draft Scheme of Arrangement:

"1. The Company to ensure that the additional information, if any, submitted by the Company, after filing of the scheme with the stock exchanges, is displayed from the date of receipt of this letter on the website of the listed company.
2. The Company shall duly comply with various provisions of the Circulars."

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon'ble High Court.

However, the listing of equity shares of Lasa Supergenics Limited on the National Stock Exchange India Limited shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957. Further, Lasa Supergenics Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authorities and Rules, Byelaws and Regulations of the Exchange.

The Company should also fulfill the Exchange's criteria for listing of such company and also comply with other applicable statutory requirements. However, the listing of shares of Lasa Supergenics Limited is at the discretion of the Exchange.

The listing of Lasa Supergenics Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval & Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Lasa Supergenics Limited and its group companies in line with the disclosure requirements applicable for public issues with NSE for making the same available to the public through website of the companies.

Regd. Office: Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051, India.
CIN: U67120MH1992PLC069769 • Tel: +91 22 26598100 / 66418100 • Fax: +91 22 26598120 Web site: www.nseindia.com

Continuation Sheet

2. To publish an advertisement in the newspapers containing all the information about Lasa Supergenics Limited in line with the details required as per SEBI circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as NSE.

3. To disclose all the material information about Lasa Supergenics Limited to NSE on the continuous basis so as to make the same public, in addition to the requirements, if any, specified in Listing Agreement / Listing Regulations for disclosures about the subsidiaries.

4. The following provision shall be incorporated in the scheme:
   (a) "The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange."

   (b) "There shall be no change in the shareholding pattern or control in Lasa Supergenics Limited between the record date and the listing which may affect the status of this approval."

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Uniform Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from June 02, 2016, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circular upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

a. Copy of Scheme as approved by the High Court;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
d. Status of compliance with the Observation Letter/s of the stock exchanges
e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
f. Complaints Report as per Annexure II of SEBI circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Limited

Patel KM

Kamlesh Patel
Manager
BS

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

ANNEXURE D

OBSERVATION LETTER FROM BSE

DCS/AMAL/ND/24(f)/410/16-17
June 06, 2016

The Company Secretary
Omkar Speciality Chemicals Limited
B-34, MIDC, Badlapur (E),
Thane, Maharashtra, 421503

Sub: Observation letter regarding the Draft Scheme of Arrangement involving amalgamation of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited and subsequent demerger of veterinary API undertaking or merged entity into Lasa Supergenics Limited.

We are in receipt of Draft Scheme of of Arrangement involving amalgamation of Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited and subsequent demerger of veterinary API undertaking or merged entity into Lasa Supergenics Limited.

As required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated June 01, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- "***Company to ensure that all the additional information submitted by company after filing the scheme with the stock exchange is displayed from the date of receipt of this letter on the website of the listed along with various documents submitted pursuant to the circulars."***
- ***"Company shall duly comply with various provisions of the Circulars."***

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

However, the listing of equity shares of Lasa Supergenics Limited on the BSE Limited, shall be subject to SEBI granting relaxation under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957 and compliance with the requirements of SEBI circular. No. CIR/CFD/CMD/16/2015 dated November 30, 2015.Further, Lasa Supergenics Limited shall comply with SEBI Act, Rules, Regulations, directions of the SEBI and any other statutory authority and Rules, Byelaws, and Regulations of the Exchange.

The Company shall fulfill the Exchange's criteria for listing the securities of such company and also comply with other applicable statutory requirements. However, the listing of shares of Lasa Supergenics Limited is at the discretion of the Exchange. In addition to the above, the listing of Lasa Supergenics Limited pursuant to the Scheme of Arrangement shall be subject to SEBI approval and the Company satisfying the following conditions:

1. To submit the Information Memorandum containing all the information about Lasa Supergenics Limited in line with the disclosure requirements applicable for public issues with BSE, for making the same available to the public through the website of the Exchange. Further, the company is also advised to make the same available to the public through its website.

2. To publish an advertisement in the newspapers containing all the information Lasa Supergenics Limited in line with the details required as per the aforesaid SEBI circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015. The advertisement should draw a specific reference to the aforesaid Information Memorandum available on the website of the company as well as BSE.

3. To disclose all the material information about Lasa Supergenics Limited on a continuous basis so as to make the same public, in addition to the requirements if any, specified in Listing Agreement for disclosures about the subsidiaries.

4. The following provisions shall be incorporated in the scheme:

i. The shares allotted pursuant to the Scheme shall remain frozen in the depository system till listing/trading permission is given by the designated stock exchange."

ii. "There shall be no change in the shareholding pattern of Lasa Supergenics Limited between the record date and the listing which may affect the status of this approval."

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of arrangement.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

a. Copy of the High Court approved Scheme;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
e. Status of compliance with the Observation Letter/s of the stock exchanges;
f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
g. Complaints Report as per Annexure II of this Circular.
h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

Nitin Pujari
Manager

ANNEXURE E

PRE AND POST (EXPECTED) SCHEME SHAREHOLDING PATTERN OF THE APPLICANT COMPANY

Holding of Specified Securities

Annexure - I

SHAREHOLDING PATTERN - PRE

1. Name of Listed Entity:	OMKAR SPECIALITY CHEMICALS LIMITED
2. Scrip Code/Name of Scrip/Class of Security	BSE 533317 / NSE OMKARCHEM / EQUITY (ISIN - INE474L01016)
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
a. If under 31(1)(b) then indicate the report for Quarter ending	**March 31, 2016**
b. If under 31(1)(c) then indicate date of allotment/extinguishment	

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	**Yes***	**No***
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?	Yes	
5	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Category (I)	Category of shareholder (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	No.s of Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2)	Number of Votting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class Equity x	Class Others y	Total								
(A)	**Promoter & Promoter Group**	6	13520547	0	0	13520547	65.7039	13520547	0	13520547	65.7039	0	65.7039	950000	7.0263	4917254	36.3688	13520547
(B)	**Public**	9387	7057457	0	0	7057457	34.2961	7057457	0	7057457	34.2961	0	34.2961	0	0.0000	NA	NA	7057442
(C)	**Non Promoter-Non Public**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C1)	**Shares underlying DRs**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	**Shares held by Employee Trusts**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	9393	20578004	0	0	20578004	100.0000	20578004	0	20578004	100.0000	0	100.0000	950000	7.0263	4917254	36.3688	20577989

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

	Category & Name of the shareholders (I)	PAN (II)	No of Share holders (III)	No of fully paid up equity Shares held (IV)	Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class Equity x	Class Others y	Total								
1	**Indian**																		
(a)	**Individuals/Hindu undivided Family**																		
	PRAVIN SHIVDAS HERLEKAR	AAAPH2923H	1	10258874	0	0	10258874	49.8536	10258874	0	10258874	49.8536	0	49.8536	190000	1.8521	4917254	47.9317	10258874
	SHIVDAS RAMRAO HERLEKAR	AAAPH5634F	1	22440	0	0	22440	0.1090	22440	0	22440	0.1090	0	0.1090	0	0.0000	0	0.0000	22440
	ANJALI PRAVIN HERLEKAR	ABRPH4639N	1	1208240	0	0	1208240	5.8715	1208240	0	1208240	5.8715	0	5.8715	0	0.0000	0	0.0000	1208240
	OMKAR PRAVIN HERLEKAR	ACCPH0802P	1	884483	0	0	884483	4.2982	884483	0	884483	4.2982	0	4.2982	190000	21.4815	0	0.0000	884483
	RISHIKESH PRAVIN HERLEKAR	AEHPH1905G	1	766510	0	0	766510	3.7249	766510	0	766510	3.7249	0	3.7249	190000	24.7877	0	0.0000	766510
	Total		**5**	**13140547**	**0**	**0**	**13140547**	**63.8572**	**13140547**	**0**	**13140547**	**63.8572**	**0**	**63.8572**	**570000**	**4.3377**	**4917254**	**37.4205**	**13140547**
(b)	**Central Government/ State Government(s)**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Financial Institutions/ Banks**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Any Others (GROUP COMPANIES)**																		
	SVAKS BIOTECH INDIA PRIVATE LIMITED	AAHCS4028E	1	380000	0	0	380000	1.8466	380000	0	380000	1.8466	0	1.8466	380000	100.0000	0	0.0000	380000
	Total		**1**	**380000**	**0**	**0**	**380000**	**1.8466**	**380000**	**0**	**380000**	**1.8466**	**0**	**1.8466**	**380000**	**100.0000**	**0**	**0.0000**	**380000**
	Sub-Total (A)(1)		**6**	**13520547**	**0**	**0**	**13520547**	**65.7039**	**13520547**	**0**	**13520547**	**65.7039**	**0**	**65.7039**	**950000**	**7.0263**	**4917254**	**36.3688**	**13520547**
2	**Foreign**																		
(a)	**Individuals (Non-Resident Individuals/ Foreign Individuals)**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(b)	**Government**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Institutions**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Foreign Portfolio Investor**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
	Sub-Total (A)(2)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		**6**	**13520547**	**0**	**0**	**13520547**	**65.7039**	**13520547**	**0**	**13520547**	**65.7039**	**0**	**65.7039**	**950000**	**7.0263**	**4917254**	**36.3688**	**13520547**

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(3) In the beneficial position received from the depositories as on date, 2,90,000 shares are not reflected in the name of Mr. Pravin S. Herlekar, Chairman & Managing Director of the Company as they are under encumbrance.

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

	Category & Name of the shareholders (I)	PAN (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	Partly paid-up equity Share held (V)	No.s of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (b)	
									Class Equity x	Class Others y	Total								
1	**Institutions**																		
(a)	**Mutual Funds**		2	745963	0	0	745963	3.6251	745963	0	745963	3.6251	0	3.6251	0	0.0000	NA	NA	745963
	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE PURE VALUE FUND	AAATB0102C	1	670010	0	0	670010	3.2560	670010	0	670010	3.2560	0	3.2560	0	0.0000	NA	NA	670010
(b)	**Venture Capital Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(c)	**Alternate Investment Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(d)	**Foreign Venture Capital Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(e)	**Foreign Portfolio Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(f)	**Financial Institutions/ Banks**		2	17580	0	0	17580	0.0854	17580	0	17580	0.0854	0	0.0854	0	0.0000	NA	NA	17580
(g)	**Insurance Companies**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(h)	**Provident Funds/ Pension Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(i)	**Any Others (FII'S)**		5	1072665	0	0	1072665	5.2127	1072665	0	1072665	5.2127	0	5.2127	0	0.0000	NA	NA	1072665
	PREMIER INVESTMENT FUND LIMITED	AACCP9387L	1	238543	0	0	238543	1.1592	238543	0	238543	1.1592	0	1.1592	0	0.0000	NA	NA	238543
	DRIEHAUS EMERGING MARKETS SMALL CAP GROWTH FUND, A SERIES OF DRIEHAUS MUTUAL FUNDS	AACTD0699L	1	730155	0	0	730155	3.5482	730155	0	730155	3.5482	0	3.5482	0	0.0000	NA	NA	730155
	SUB TOTAL (B)(1)		9	1836208	0	0	1836208	8.9232	1836208	0	1836208	8.9232	0	8.9232	0	0.0000	NA	NA	1836208
2	**Central / State government(s)**																		
(a)	**Central Government/ State Government(s)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	SUB TOTAL (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
3	**Non-institutions**																		
(a. 1)	**Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.**		8881	3216259	0	0	3216259	15.6296	3216259	0	3216259	15.6296	0	15.6296	0	0.0000	NA	NA	3216244
(a. 2)	**INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.**		8	404140	0	0	404140	1.9639	404140	0	404140	1.9639	0	1.9639	0	0.0000	NA	NA	404140
(b)	**NBFCs registered with RBI**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(c)	**Employee Trusts**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(d)	**Overseas Depositories (holding DRs) (balancing figure)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(e)	**Any Others (BODIES CORPORATE)**		229	1065126	0	0	1065126	5.1760	1065126	0	1065126	5.1760	0	5.1760	0	0.0000	NA	NA	1065126
	MASTER TRUST LIMITED	AABCM5833B	1	290000	0	0	290000	1.4093	290000	0	290000	1.4093	0	1.4093	0	0.0000	NA	NA	290000
(e)	**Any Others (CLEARING MEMBER)**		70	114531	0	0	114531	0.5566	114531	0	114531	0.5566	0	0.5566	0	0.0000	NA	NA	114531
(e)	**Any Others (NON RESIDENT INDIANS (NRI))**		188	215501	0	0	215501	1.0472	215501	0	215501	1.0472	0	1.0472	0	0.0000	NA	NA	215501
(e)	**Any Others (OVERSEAS BODIES CORPORATES)**		1	204367	0	0	204367	0.9931	204367	0	204367	0.9931	0	0.9931	0	0.0000	NA	NA	204367
(e)	**Any Others (TRUSTS)**		1	1325	0	0	1325	0.0064	1325	0	1325	0.0064	0	0.0064	0	0.0000	NA	NA	1325
	SUB TOTAL (B)(3)		9378	5221249	0	0	5221249	25.3730	5221249	0	5221249	25.3730	0	25.3730	0	0.0000	NA	NA	5221234
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		9387	7057457	0	0	7057457	34.2961	7057457	0	7057457	34.2961	0	34.2961	0	0.0000	NA	NA	7057442

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the name of following persons:

Institutions/Non Institutions holding more than 1% of total number of shares.

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

	Category & Name of the shareholders (I)	PAN (II)	No. of Share holders (III)	No. of fully paid up equity Share held (IV)	Partly paid-up equity Share held (V)	No.s of shares underlying Depository Receipts (VI)	Total no. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII)	Number of Votting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable)	
									Class Equity x	Class Others y	Total								
1	Custodian/DR Holder																		
I			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)																		
I			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose bame of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

Holding of Specified Securities

Annexure - I

SHAREHOLDING PATTERN - POST

1. Name of Listed Entity:	OMKAR SPECIALITY CHEMICALS LIMITED
2. Scrip Code/Name of Scrip/Class of Security	BSE 533317 / NSE OMKARCHEM / EQUITY (ISIN - INE474L01016)
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)	
a. If under 31(1)(b) then indicate the report for Quarter ending	**March 31, 2016**
b. If under 31(1)(c) then indicate date of allotment/extinguishment	

4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

	Particulars	**Yes***	**No***
1	Whether the Listed Entity has issued any partly paid up shares?		No
2	Whether the Listed Entity has issued any Convertible Securities or Warrants?		No
3	Whether the Listed Entity has any shares against which depository receipts are issued?		No
4	Whether the Listed Entity has any shares in locked-in?	Yes	
5	Whether any shares held by promoters are pledge or otherwise encumbered?	Yes	

* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Category (I)	Category of shareholder (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	No.s of Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR,1957) (VIII) As a % of (A+B+C2)	Number of Votting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class Equity x	Class Others y	Total								
(A)	**Promoter & Promoter Group**	6	13520547	0	0	13520547	65.7039	13520547	0	13520547	65.7039	0	65.7039	950000	7.0263	4917254	36.3688	13520547
(B)	**Public**	9387	7057457	0	0	7057457	34.2961	7057457	0	7057457	34.2961	0	34.2961	0	0.0000	NA	NA	7057442
(C)	**Non Promoter-Non Public**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C1)	**Shares underlying DRs**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(C2)	**Shares held by Employee Trusts**	0	0	0	0	0	0	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total	9393	20578004	0	0	20578004	100.0000	20578004	0	20578004	100.0000	0	100.0000	950000	7.0263	4917254	36.3688	20577989

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

	Category & Name of the shareholders (I)	PAN (II)	No of Share holders (III)	No of fully paid up equity Shares held (IV)	Partly paid-up equity Share held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class Equity x	Class Others y	Total								
1	**Indian**																		
(a)	**Individuals/Hindu undivided Family**																		
	PRAVIN SHIVDAS HERLEKAR	AAAPH2923H	1	10258874	0	0	10258874	49.8536	10258874	0	10258874	49.8536	0	49.8536	190000	1.8521	4917254	47.9317	10258874
	SHIVDAS RAMRAO HERLEKAR	AAAPH5634F	1	22440	0	0	22440	0.1090	22440	0	22440	0.1090	0	0.1090	0	0.0000	0	0.0000	22440
	ANJALI PRAVIN HERLEKAR	ABRPH4639N	1	1208240	0	0	1208240	5.8715	1208240	0	1208240	5.8715	0	5.8715	0	0.0000	0	0.0000	1208240
	OMKAR PRAVIN HERLEKAR	ACCPH0802P	1	884483	0	0	884483	4.2982	884483	0	884483	4.2982	0	4.2982	190000	21.4815	0	0.0000	884483
	RISHIKESH PRAVIN HERLEKAR	AEHPH1905G	1	766510	0	0	766510	3.7249	766510	0	766510	3.7249	0	3.7249	190000	24.7877	0	0.0000	766510
	Total		**5**	**13140547**	**0**	**0**	**13140547**	**63.8572**	**13140547**	**0**	**13140547**	**63.8572**	**0**	**63.8572**	**570000**	**4.3377**	**4917254**	**37.4205**	**13140547**
(b)	**Central Government/ State Government(s)**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Financial Institutions/ Banks**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Any Others (GROUP COMPANIES)**																		
	SVAKS BIOTECH INDIA PRIVATE LIMITED	AAHCS4028E	1	380000	0	0	380000	1.8466	380000	0	380000	1.8466	0	1.8466	380000	100.0000	0	0.0000	380000
	Total		**1**	**380000**	**0**	**0**	**380000**	**1.8466**	**380000**	**0**	**380000**	**1.8466**	**0**	**1.8466**	**380000**	**100.0000**	**0**	**0.0000**	**380000**
	Sub-Total (A)(1)		**6**	**13520547**	**0**	**0**	**13520547**	**65.7039**	**13520547**	**0**	**13520547**	**65.7039**	**0**	**65.7039**	**950000**	**7.0263**	**4917254**	**36.3688**	**13520547**
2	**Foreign**																		
(a)	**Individuals (Non-Resident Individuals/ Foreign Individuals)**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(b)	**Government**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(c)	**Institutions**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
(d)	**Foreign Portfolio Investor**																		
			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	0	0.0000	0
	Total		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
	Sub-Total (A)(2)		**0**	**0**	**0**	**0**	**0**	**0.0000**	**0**	**0**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**	**0.0000**	**0**
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)		**6**	**13520547**	**0**	**0**	**13520547**	**65.7039**	**13520547**	**0**	**13520547**	**65.7039**	**0**	**65.7039**	**950000**	**7.0263**	**4917254**	**36.3688**	**13520547**

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(3) In the beneficial position received from the depositories as on date, 2,90,000 shares are not reflected in the name of Mr. Pravin S. Herlekar, Chairman & Managing Director of the Company as they are under encumbrance.

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

	Category & Name of the shareholders (I)	PAN (II)	No.s of Share holders (III)	No. of fully paid up equity Share held (IV)	Partly paid-up equity Share held (V)	No.s of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities(as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting Rights			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (b)	
									Class Equity x	Class Others y	Total								
1	**Institutions**																		
(a)	**Mutual Funds**		2	745963	0	0	745963	3.6251	745963	0	745963	3.6251	0	3.6251	0	0.0000	NA	NA	745963
	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED A/C BIRLA SUN LIFE PURE VALUE FUND	AAATB0102C	1	670010	0	0	670010	3.2560	670010	0	670010	3.2560	0	3.2560	0	0.0000	NA	NA	670010
(b)	**Venture Capital Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(c)	**Alternate Investment Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(d)	**Foreign Venture Capital Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(e)	**Foreign Portfolio Investors**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(f)	**Financial Institutions/ Banks**		2	17580	0	0	17580	0.0854	17580	0	17580	0.0854	0	0.0854	0	0.0000	NA	NA	17580
(g)	**Insurance Companies**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(h)	**Provident Funds/ Pension Funds**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(i)	**Any Others (FII'S)**		5	1072665	0	0	1072665	5.2127	1072665	0	1072665	5.2127	0	5.2127	0	0.0000	NA	NA	1072665
	PREMIER INVESTMENT FUND LIMITED	AACCP9387L	1	238543	0	0	238543	1.1592	238543	0	238543	1.1592	0	1.1592	0	0.0000	NA	NA	238543
	DRIEHAUS EMERGING MARKETS SMALL CAP GROWTH FUND, A SERIES OF DRIEHAUS MUTUAL FUNDS	AACTD0699L	1	730155	0	0	730155	3.5482	730155	0	730155	3.5482	0	3.5482	0	0.0000	NA	NA	730155
	SUB TOTAL (B)(1)		9	1836208	0	0	1836208	8.9232	1836208	0	1836208	8.9232	0	8.9232	0	0.0000	NA	NA	1836208
2	**Central / State government(s)**																		
(a)	**Central Government/ State Government(s)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	SUB TOTAL (B)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
3	**Non-institutions**																		
(a. 1)	**Individuals - i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.**		8881	3216259	0	0	3216259	15.6296	3216259	0	3216259	15.6296	0	15.6296	0	0.0000	NA	NA	3216244
(a. 2)	**INDIVIDUAL - ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.**		8	404140	0	0	404140	1.9639	404140	0	404140	1.9639	0	1.9639	0	0.0000	NA	NA	404140
(b)	**NBFCs registered with RBI**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(c)	**Employee Trusts**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(d)	**Overseas Depositories (holding DRs) (balancing figure)**		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
(e)	**Any Others (BODIES CORPORATE)**		229	1065126	0	0	1065126	5.1760	1065126	0	1065126	5.1760	0	5.1760	0	0.0000	NA	NA	1065126
	MASTER TRUST LIMITED	AABCM5833B	1	290000	0	0	290000	1.4093	290000	0	290000	1.4093	0	1.4093	0	0.0000	NA	NA	290000
(e)	**Any Others (CLEARING MEMBER)**		70	114531	0	0	114531	0.5566	114531	0	114531	0.5566	0	0.5566	0	0.0000	NA	NA	114531
(e)	**Any Others (NON RESIDENT INDIANS (NRI))**		188	215501	0	0	215501	1.0472	215501	0	215501	1.0472	0	1.0472	0	0.0000	NA	NA	215501
(e)	**Any Others (OVERSEAS BODIES CORPORATES)**		1	204367	0	0	204367	0.9931	204367	0	204367	0.9931	0	0.9931	0	0.0000	NA	NA	204367
(e)	**Any Others (TRUSTS)**		1	1325	0	0	1325	0.0064	1325	0	1325	0.0064	0	0.0064	0	0.0000	NA	NA	1325
	SUB TOTAL (B)(3)		9378	5221249	0	0	5221249	25.3730	5221249	0	5221249	25.3730	0	25.3730	0	0.0000	NA	NA	5221234
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		9387	7057457	0	0	7057457	34.2961	7057457	0	7057457	34.2961	0	34.2961	0	0.0000	NA	NA	7057442

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Note:

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to be disclosed along with the name of following persons:

Institutions/Non Institutions holding more than 1% of total number of shares.

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

	Category & Name of the shareholders (I)	PAN (II)	No. of Share holders (III)	No. of fully paid up equity Share held (IV)	Partly paid-up equity Share held (V)	No.s of shares underlying Depository Receipts (VI)	Total no. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR,1957) As a % of (A+B+C2) (VIII)	Number of Votting Rights held in each class of securities (IX)				No. of Shares Underlying Outstating convertible securities (including Warrants) (X)	Total Shareholding, as a % assuming full conversion of convertible securities(as a % of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable)	
									Class Equity x	Class Others y	Total								
1	Custodian/DR Holder																		
I			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
2	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)																		
I			0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0
	Total Non Promoter-Non Public Shareholding (C)=(C)(1)+(C)(2)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	0	0.0000	NA	NA	0

Note

(1) PAN would not be displayed on website of Stock Exchange(s).

(2) The above format needs to disclose bame of all holders holding more than 1% of total number of shares.

(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.

ANNEXURE F

COMPLAINTS REPORT

OMKAR SPECIALITY CHEMICALS LIMITED

OMKAR
Always the leaders

Regd. & Corporate Office : Unit - III, B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India
Tel. : +91 (0251) 2697340, 2690651, Fax : +91 (0251) 2697347, 2691572
Email : info@omkarchemicals.com Web. : www.omkarchemicals.com CIN : L24110MH2005PLC151589

Ref. No. OSCL/SE/2016-17/10 **May 4, 2016**

To,

Listing Department **National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 **BSE CODE: 533317**	**The Department of Corporate Services** **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 001 **NSE CODE: OMKARCHEM**

Dear Sir / Madam,

Sub.: Complaints Report
Ref: Scheme of Scheme of Arrangement between Lasa Laboratory Private Limited ('LASA'), Urdhwa Chemicals Company Private Limited ('Urdhwa'), Rishichem Research Limited ('Rishichem') and Desh Chemicals Private Limited *('Desh')* with Omkar Speciality Chemicals Limited *('OSCL')* and subsequent demerger of veterinary API undertaking of merged entity into Lasa Supergenerics Limited ('LSL') and their respective shareholders and creditors ("the Scheme")

We refer to our application under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the proposed Scheme of Arrangement between Lasa Laboratory Private Limited ('LASA'), Urdhwa Chemicals Company Private Limited ('Urdhwa'), Rishichem Research Limited ('Rishichem) and Desh Chemicals Private Limited ('Desh') with Omkar Speciality Chemicals Limited ('OSCL') and subsequent demerger of veterinary API undertaking of merged entity into Lasa Supergenerics Limited ('LSL') and their respective shareholders and creditors ("the Scheme"), please find enclosed the Complaints Report for the period April 12, 2016 to May 3, 2016 as Annexure III pursuant to Clause 6 of Part I of Annexure I of the SEBI Circular dated November 30, 2015 bearing reference CIR/CFD/CMD/16/2015 and application filed under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on April 7, 2016.

We have also uploaded the Complaints Report on our website.

We request you to take the above on record and oblige. We request you to provide necessary "No Objection" to the Scheme at the earliest so as to enable us to file the draft Scheme with the Hon'ble High Court of Judicature at Bombay.

In case of any further clarifications/ information in this regard, please contact on 0251-2697340, 2690651 or Mobile No. - +91- 8550994971/ 7798888147
Email id : cs@omkarchemicals.com

Thanking You,
Yours Truly,
For **OMKAR SPECIALITY CHEMICALS LIMITED**

Omkar Speciality Chemicals Limited Badlapur

SUNNY PAGARE
COMPANY SECRETARY AND COMPLIANCE OFFICER
Encl: as above

Unit - I, W-92 (A), M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India. Tel. : +91 (0251) 2698840, Fax : +91 (0251) 2691662
Unit - II, F-24, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India. Tel. : +91 (0251) 2691852, Fax : +91 (0251) 2697673
Unit - III, B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India Tel. : +91 (0251) 2697340, 2690651, Fax : +91 (0251) 2697347, 2691572

OMKAR
Always the leaders

OMKAR SPECIALITY CHEMICALS LIMITED

Regd. & Corporate Office : Unit - III, B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India
Tel. : +91 (0251) 2697340, 2690651, Fax : +91 (0251) 2697347, 2691572
Email : info@omkarchemicals.com Web. : www.omkarchemicals.com CIN : L24110MH2005PLC151589

Complaints Report

Details of complaints, if any, received from April 12, 2016 to May 3, 2016 for the proposed Scheme of Arrangement between Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited with Omkar Speciality Chemicals Limited and subsequent demerger of veterinary API undertaking of merged entity into Lasa Supergenerics Limited and their respective shareholders and creditors ("the Scheme").

Part A

Sr. No.	Particulars	Number
1.	Number of queries/ complaints received directly	2
2.	Number of complaints forwarded by Stock Exchange	NIL
3.	Total Number of complaints/comments received (1+2)	NIL
4.	Number of queries/ complaints resolved	2
5.	Number of queries/ complaints pending	NIL

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	Mr. Ashish Somani	April 22, 2016	Resolved on April 25, 2016
2.	Mr. Ravi Ramrao Joshi	April 12, 2016	Resolved on April 12, 2016

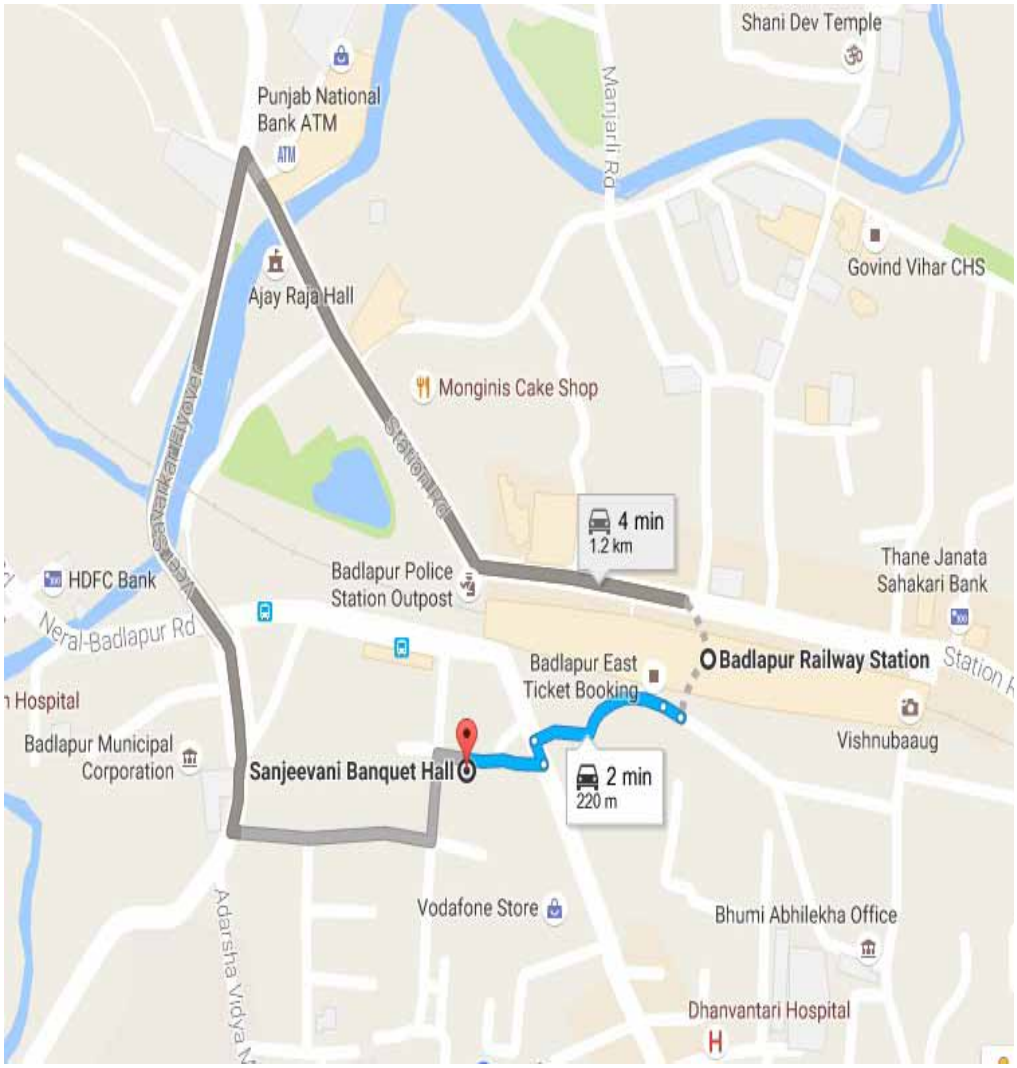
For **OMKAR SPECIALITY CHEMICALS LIMITED**

SUNNY PAGARE
COMPANY SECRETARY AND COMPLIANCE OFFICER

Date: May 4, 2016

Unit - I, W-92 (A), M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India. Tel. : +91 (0251) 2698840, Fax : +91 (0251) 2691662
Unit - II, F-24, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India. Tel. : +91 (0251) 2691852, Fax : +91 (0251) 2697673
Unit - III, B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India Tel. : +91 (0251) 2697340, 2690651, Fax : +91 (0251) 2697347, 2691572

ROUTE MAP


Shani Dev Temple
Punjab National Bank ATM
ATM
Manjarli Rd
Govind Vihar CHS
Ajay Raja Hall
Monginis Cake Shop
Station Rd
4 min
1.2 km
Thane Janata Sahakari Bank
HDFC Bank
Badlapur Police Station Outpost
Neral-Badlapur Rd
Badlapur Railway Station
Badlapur East Ticket Booking
Vishnubaug
Badlapur Municipal Corporation
Sanjeevani Banquet Hall
2 min
220 m
Vodafone Store
Bhumi Abhilekha Office
Dhanvantari Hospital