



OMKAR SPECIALITY CHEMICALS LIMITED

Registered Office:- Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (East), Thane – 421503, Maharashtra
CIN: L24110MH2005PLC151589

Email:- omkar@kshitijpolyline.co.in Web:- www.omkarchemicals.com Mobile:- +91 90818 72449

August 07th, 2026

To, The Listing Department, BSE Limited	To, The Listing Department, National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai - 400 001	Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 533317	NSE Symbol: OMKARCHEM
Scrip Name: OMKARCHEM	

Sub: Outcome of Board Meeting held on June 12, 2026 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 and Schedule III, Part A, Para A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e., on Friday, June, 12, 2026 inter-alia considered and approved the following:

1. Standalone Audited Financial Statements of the Company for the quarter and financial year ended March 31, 2026. A copy of the same is enclosed herewith.
2. The Board approved constitution of Nomination and Remuneration Committee.

Name	Designation
Mr. Bhupeshkumar Jain	Independent Director — Chairperson
Mr. Ruhini Kumar Chakraborty	Independent Director — Member
Ms. Muskaan Pherwani	Independent Director — Member

3. The Board has approved the change of the registered office address within the local limits of the same city/town/village.

The Board Meeting commenced at 04:00 p.m. and concluded at 07:35 p.m.



OMKAR SPECIALITY CHEMICALS LIMITED

Registered Office:- Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (East), Thane – 421503, Maharashtra
CIN: L24110MH2005PLC151589

Email:- omkar@kshitijpolyline.co.in Web:- www.omkarchemcicals.com Mobile:- +91 90818 72449

The aforementioned information is also being made available on the Company's website at www.omkarchemicals.com

We request you to kindly take the above on record.

For Omkar Speciality Chemicals Limited

MAHENDRA Digitally signed by
MAHENDRA KUMAR JAIN
KUMAR JAIN Date: 2026.08.07 18:39:34
+05'30'

Mahendra Kumar Jain

**Chairman & Director DIN:
09765526**

Encl: as above



R.R. TIBREWALA & CO.

CHARTERED ACCOUNTANTS

Mumbai: 503, Atlanta Estate, G.M. Link Road, Goregaon- East, Mumbai- 400063

Ahmedabad: 701, Surmount Tower, Near Iscon Mega Mall, S.G. Highway, Ahmedabad- 380015

Email: rrtco75mumbai@gmail.com Tel. No.: +91 9867689583

INDEPENDENT AUDITOR'S REPORT

To the Members of OMKAR SPECIALITY CHEMICALS LIMITED,

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Omkar Speciality Chemicals Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and its loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Emphasis of Matter

We draw attention to Note 4 to the Financial Statements, which describes that the Resolution Plan submitted by Khitij Polyline Limited ("Resolution Applicant") under the Corporate Insolvency Resolution Process ("CIRP") of the Company was approved by the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, vide its order dated 31 July 2025. Pursuant to such approval, effect has been given to the Resolution Plan in these Financial Statements, including restatement of certain assets and liabilities as at the implementation date, as more fully explained in the aforesaid note. Our opinion is not modified in respect of this matter.

We further draw attention to Note 5 to the Financial Statements regarding the basis on which the Financial Statements have been prepared on a going concern basis, as explained therein. Our opinion is not modified in respect of this matter.

Other Matter

The Financial Statements of the Company for the year ended March 31, 2025 were audited by the predecessor auditor, Satya Prakash Natani & Co., Chartered Accountants, who expressed an unmodified opinion with an emphasis of matter on those Financial Statements vide their report dated 30 July 2025. Our opinion is not modified in respect of this matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Implementation of the Resolution Plan and Restatement of Assets and Liabilities

As described in Note 4 to the Financial Statements, the Resolution Plan approved by the NCLT on 31 July 2025 was implemented during the year, resulting in significant restatement of borrowings, trade payables, provisions and other liabilities, and a corresponding impact on Other Equity. The implementation of the Resolution Plan involved significant management judgment in determining the appropriate accounting treatment and the amounts to be recorded, including the extinguishment and reissuance of equity shares and recognition of funds infused by the Resolution Applicant. We considered this to be a key audit matter due to the significance of the amounts involved and the degree of judgment applied by management.

Our audit procedures, among others, included: reading the Resolution Plan approved by the NCLT and the order dated 31 July 2025; evaluating management's assessment of the accounting treatment adopted for giving effect to the Resolution Plan, including derecognition and recognition of liabilities and the consequential impact on equity; verifying the funds infused by the Resolution Applicant with bank statements and supporting documentation; and assessing the adequacy of related disclosures in Note 4 and Note 11 to the Financial Statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report of the Company, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Act.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.



(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to the Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer Note 4 and other notes to the Financial Statements.
- ii. The Company did not transfer Rs. 1.21 Lakhs Unpaid / Unclaimed Dividend for FY 2014-15 (Rs. 0.39 Lakhs) and FY 2015-16 (Rs. 0.82 Lakhs) which were required to be transferred to the Investor Education and Protection Fund by the Company after 7 years from the date when it is due for payment. The status of this matter remains unchanged as at March 31, 2026.
- iii. The Company has not declared or paid any dividend during the year.
- iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that we did not come across any instance of the audit trail feature being tampered with during the course of our audit.
- v. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

Our Report is subject to the qualifications/observations, if any, listed in the Financial Statements under the relevant notes, including those relating to the implementation of the Resolution Plan.

For R. R. TIBREWALA & CO.

Chartered Accountants

Firm Registration No.: 112387W

Nirmal

Khetan

CA Nirmal K. Khetan

Partner

Membership No.: 044687

Place: Mumbai

Date: 12 June-2026

UDIN: 26044687LJBCEL2680

Digitally signed by
Nirmal Khetan
Date: 2026.06.12
19:53:05 +05'30'



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Omkar Speciality Chemicals Limited on the financial statements as of and for the year ended March 31, 2026)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The Company did not acquire any intangible assets during the year.

(b) The Company has a programme of physical verification of Property, Plant and Equipment designed to cover all the assets once every three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets were due for verification during the year and, based on the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us and the online records of the State authority, we report that the title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Financial Statements are held in the name of the Company as at the balance sheet date. We are informed that, pursuant to the implementation of the Resolution Plan, the title deeds of certain immovable properties continue to remain / are in the process of being released from the mortgage created in favour of the erstwhile lenders.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(ii) (a) The Company's inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and the discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of account.

(b) According to the information and explanations given to us, and the records of the Company examined by us, the Company has not been sanctioned working capital limits during the year and the credit facilities sanctioned earlier reporting periods have not been renewed during the year on account of ongoing CIRP. In view of the same, we are unable to on this issue.

(iii) The Company has not made any investments, granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act during the year. Therefore, the provisions of Clause (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.

(iv) The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Therefore, the provisions of Clause (iv) of the Order are not applicable to the Company.

(v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified. Therefore, the provisions of Clause (v) of the Order are not applicable to the Company.

(vi) According to the information and explanations given to us, the Company is not required to maintain cost records under sub-section (1) of Section 148 of the Act. Therefore, the provisions of Clause (vi) of the Order are not applicable to the Company.



(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other material statutory dues, as applicable, with the appropriate authorities, to the extent applicable, though there have been delays in a few cases. There were no undisputed amounts payable in respect of the aforesaid dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable, except as disclosed in the notes to the Financial Statements.

(b) According to the information and explanations given to us and the records of the Company examined by us, the statutory dues referred to in sub-clause (a) which have not been deposited on account of disputes pending before various forums remain substantially similar to those reported in the prior year, details of which are disclosed in the notes to the Financial Statements. We are informed that the status of these disputes, including those relating to income tax, sales tax and central excise (as reported in the prior year), continues to be monitored and updated post the implementation of the Resolution Plan.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) (a) In view of the implementation of the Resolution Plan approved by the NCLT vide its order dated 31 July 2025, the borrowings of the Company outstanding as at March 31, 2025 (including amounts in default referred to in the prior year's report) stand restructured/settled in accordance with the terms of the Resolution Plan, as more fully explained in Note 4 to the Financial Statements. Accordingly, based on the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender as at the balance sheet date.

(b) According to the information and explanations given to us and based on our audit procedures, the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority during the year.

(c) According to the information and explanations given to us, the Company did not obtain any term loans during the year. Accordingly, the reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) Accordingly the information and explanation given to us and on an overall examination of the financial statements of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associate companies or joint ventures except of Rs. 490.00 lakhs outstanding Rs. 487.65 lakhs as on 31-03-2026) from M/s Lasa Supergenics Limited

(f) Accordingly the information and explanation given to us and procedures performed by us, we report that the company has not raised loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares of fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.



(b) During the course of our examination of the books and records of the Company, no report under section 143(12) of the Act in Form ADT-4 was required to be filed. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, there were no whistle-blower complaints received by the Company during the year, hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Act with respect to applicable transactions with related parties and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) In our opinion and according to the information and explanation given to us, the Company does not have an internal audit system commensurate with the size and nature of its business and therefore no internal audit report has been provided to us for the year under audit.

(xv) In our opinion and according to the information and explanation given to us, Cost Audit was not done, therefore no Cost Audit Report has been provided to us for the year under Audit.

(xvi) In our opinion and accordingly to the information and explanation given to us, Risk Management Committee was not place during the year under review.

(xvii) In our opinion and accordingly to the information and explanation given to us, Audit Committee was not place during the year under review.

(xviii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year. Accordingly, the provisions of Clause (xv) of the Order are not applicable to the Company.

(xix) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi)(a) of the Order are not applicable to the Company.

(b) The Company has not conducted any non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

(xx) The Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(xxi) Satya Prakash Natani & Co., Chartered Accountants, the previous statutory auditors of the Company, resigned during the year and we, R. R. Tibrewala & Co., Chartered Accountants, were appointed as the statutory auditors of the Company in their place. We have taken into consideration the issues or concerns raised by the outgoing auditors while carrying out our audit, to the extent relevant and ascertainable from the records made available to us.

(xxii) On the basis of the financial ratios disclosed in notes to the Financial Statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, including the implementation of the approved Resolution Plan and the continued infusion of funds by the Resolution Applicant as referred in the Notes to the Financial Statements, nothing has come to our attention which causes us to believe that there exists a material uncertainty as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee

nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

(xxiii) The provisions of sub-section (5) of section 135 of the Act are not applicable to the Company. Accordingly, the reporting under Clause (xx)(a) and (xx)(b) of the Order are not applicable to the Company.

(xxiv) The reporting under Clause (xxi) of the Order is not applicable in respect of audit of the Financial Statements of the Company. Accordingly, no comment in respect of the said clause has been included in this report.

For R. R. TIBREWALA & CO.

Chartered Accountants

Firm Registration No.: 112387W

Nirmal

Khetan

CA Nirmal K. Khetan

Partner

Membership No.: 044687

Place: Mumbai

Date: 12 June-2026

UDIN: 26044687LJBCEL2680

Digitally signed by
Nirmal Khetan
Date: 2026.06.12
19:53:35 +05'30'



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Omkar Speciality Chemicals Limited on the financial statements as of and for the year ended March 31, 2026)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of OMKAR SPECIALITY CHEMICALS LIMITED ("the Company") as of March 31, 2026, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. R. TIBREWALA & CO.

Chartered Accountants

Firm Registration No.: 112387W

Nirmal

Khetan

CA Nirmal K. Khetan

Partner

Membership No.: 044687

Place: Mumbai

Date: 12 June-2026

UDIN: 26044687LJBCEL2680

Digitally signed by
Nirmal Khetan
Date: 2026.06.12
19:53:59 +05'30'



Name of Company
CIN

: **OMKAR SPECIALILTY CHEMICALS LIMITED**
: **L24110MH2005PLC151589**

STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Amount INR in Lakhs)

Particulars	Quarter ended 31.03.2026	Quarter ended 31.12.2025	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
I. Revenue from operations	0.82		-	0.82	
II. Other income	6.54	0.82	7.55	15.93	22.43
III. Total Income (I+II)	7.37	0.82	7.55	16.75	22.43
IV. Expenses					
(a) Cost of materials consumed			-		
(b) Purchase of stock-in-trade			-		
(c) Changes in inventories of FG/ WIP/ Stock-in-trade	0.86		5.45	0.86	
(d) Employee benefits expense	0.57	0.30	0.00	1.51	9.40
(e) Finance costs			22.36		
(f) Depreciation and amortisation expense	21.97	22.52	18.99	89.32	90.67
(g) Other expenses	17.23	10.84	46.79	83.94	52.73
Total Expenses (IV)	40.63	33.66	-39.25	175.63	152.80
V. Profit/(Loss) before exceptional items and tax (III-IV)	-33.26	-32.84	-	-158.88	-130.37
VI. Exceptional items			-39.25		
VII. Profit/(Loss) before tax (V-VI)	-33.26	-32.84		-158.88	-130.37
VIII. Tax expense			-		
(1) Current tax			-		
(2) Deferred tax			-39.25		
IX. Profit/(Loss) for the period (VII-VIII)	-33.26	-32.84		-158.88	-130.37
X. Other Comprehensive Income (OCI)			-		
A. Items that will not be reclassified to P&L			-		
B. Items that will be reclassified to P&L					
XI. Total Comprehensive Income (IX+X)	-33.26	-32.84	-39.25	-158.88	-130.37
XII. Paid-up Equity Share Capital	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80
XIII. Other Equity	-185.33	-152.07		-185.33	-37,708.26
XIV. Earnings per share (R)					
Basic	-0.16	-0.16	-0.19	-0.77	-0.63
Diluted	-0.16	-0.16	-0.19	-0.77	-0.63

For OMKAR CHEMICALS SPECIALITY LIMITED

MAHENDRA KUMAR JAIN
Digitally signed by
MAHENDRA KUMAR
JAIN
Date: 2026.08.07
18:39:57 +05'30'

MAHENDRA KUMAR JAIN

Director/ Chairman

DIN: 09866626

Date : 07-08-2026

Place: Mumbai

Name of Company
CIN

: OMKAR SPECIALILTY CHEMICALS LIMITED
: L24110MH2005PLC151589

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH-2026

(Amount INR in Lakhs)

Particulars	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,906.43	1,995.81
Capital work-in-progress	20.17	
Investment property		
Other intangible assets		
Financial assets		
Investments	7.04	7.04
Trade receivables		
Loans	16.45	16.45
Other financial assets		
Deferred tax assets (net)	612.53	612.53
Other non-current assets	729.91	721.15
Current assets		
Inventories	0.61	1.47
Financial assets		
Investments		
Trade receivables		
Cash and cash equivalents	38.14	216.49
Bank balances other than above	226.62	228.72
Loans and advances	0.82	0.82
Other financial assets	1,006.16	1,003.29
Total Assets	4,564.89	4,803.77
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,057.80	2,057.80
Other equity	-185.33	-37,708.26
Liabilities		
Non-current liabilities		
Financial liabilities		12.67
Borrowings		
Lease liabilities		
Other financial liabilities	2,342.13	473.40
Provisions		52.42
Deferred tax liabilities (net)		
Other non-current liabilities		
Current liabilities		
Financial liabilities		
Borrowings	310.52	38,235.31
Trade payables		1,041.47
Other financial liabilities	29.40	247.21
Lease liabilities		
Other current liabilities	1.92	99.15
Provisions	8.44	292.60
Total Equity and Liabilities	4,564.89	4,803.77

For OMKAR SPECIALITY CHEMICALS LIMITED

MAHENDRA KUMAR JAIN
Digitally signed by
MAHENDRA KUMAR JAIN
Date: 2026.08.07
18:40:25 +05'30'

MAHENDRA KUMAR JAIN

Director/Chairman

Din -09765526

Place: Mumbai

Name of Company

: OMKAR SPECIALILTY CHEMICALS LIMITED

CIN

: L24110MH2005PLC151589

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2026

(Amount INR in Lakhs)

Particulars	Year ended 31-03-2026	Year ended 31-03-2025
A. Cash flow from operating activities	-158.88	-130.37
Profit before tax		
Adjustments for:		
Depreciation and amortisation	89.32	90.67
Finance costs		
Interest income	-15.85	-22.42
Fair value loss/(gain) on investment		0.39
Dividend income	-0.01	-0.01
Operating profit before working capital changes	-85.42	-61.74
Changes in operating assets and liabilities:		
Inventories	0.86	
Trade Receivables		
Other Bank balances	2.10	139.89
Trade Payables	-57.23	-2.49
Other Financial Liabilities		14.07
Provisions	2.25	0.01
Other Liabilities	-21.32	0.82
Cash generated from operations	-160.40	90.56
Income taxes paid (net)		
Net cash from operating activities (A)	-160.40	90.56
B. Cash flow from investing activities		
Purchase of PPE	-20.17	
Sale of PPE		0.04
Other non current assets	-8.76	-11.16
Interest received	15.85	22.42
Dividend received	0.01	0.01
Investments (net)		
Net cash used in investing activities (B)	-13.07	11.31
C. Cash flow from financing activities		
Increase in other financial liabilities (contribution from RA)	1,868.73	
Proceeds/(repayment) of borrowings	-1,873.60	
Interest paid		
Dividend paid		
Net cash from financing activities (C)	-4.87	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-178.34	100.18
Cash and cash equivalents at beginning of period	216.49	116.31
Cash and cash equivalents at end of period	38.15	216.49

For OMKAR SPECIALITY CHEMICALS LIMITED

MAHENDRA
 KUMAR JAIN
 MAHENDRA KUMAR JAIN
 Director/Chairman Din -09765526
 Place: Mumbai

Digitally signed by
 MAHENDRA KUMAR JAIN
 Date: 2026.08.07 18:40:43
 +05'30'

OMKAR SPECIALITY CHEMICALS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

1 Corporate Information

Omkar Speciality Chemicals Limited (CIN : L24110MH2005PLC151589) is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The Company's shares trade on Bombay Stock Exchange and the National Stock Exchange of India. The registered office of the Company is located at Mahalsa Narayani, Ganesh Chowk Manjarli, Badlapur (West), District Thane, Maharashtra- 421503.

The Company was admitted into Corporate Insolvency Resolution Process ("CIRP") vide order of the Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench, dated 05 December 2022. The Resolution Plan submitted by Khitij Polyline Limited ("Resolution Applicant" / "Acquirer") was approved by the Committee of Creditors ("CoC") and thereafter by the Hon'ble NCLT on 31 July 2025. Pursuant to the approval of the Resolution Plan, the powers of the Resolution Professional ("RP") ceased and the management of the Company transitioned to the newly constituted Board of Directors.

The financial statements were approved by the Board of Directors on 12-06-2026.

2 Significant Accounting Policies

1 Basis of preparation

These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016. The Company's Financial Statements for the year ended 31 March 2026 comprises of the Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Statement of Changes in Equity and the Notes to Financial Statements.

The financial statements have been prepared on a historical cost convention on the accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

The Statement of Cash Flows has been prepared under Indirect Method.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of Estimates and Judgments: The preparation of the financial statements in conformity with Ind AS requires the Board of Directors / Management to make estimates, Judgments & Assumptions. These estimates, judgments & assumptions affect the application of accounting policies and the reported amounts of assets & liabilities, the disclosures of contingent assets & liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments may change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2 Summary of significant accounting policies

(a) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land are stated at cost. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing cost) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Cost of assets not ready for use at the balance sheet date are disclosed under capital work-in-progress.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated on straight line method using the useful lives estimated by the Management, which are equal to those prescribed under Schedule II to the Companies Act, 2013. If the Management's estimate of the useful life of a item of property, plant and equipment at the time of acquisition or the remaining useful life on a subsequent review is shorter than the envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on Management's estimate of the useful life.

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term. Leasehold land is amortised on a straight line basis over the balance period of lease.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The residual values are not more than 5% of the original cost of the asset.

(b) Investment properties

Property that is held for non-current rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction cost and borrowing cost where applicable. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is de-recognised. Investment properties are depreciated using the straight-line method over their estimated useful lives. Investment properties generally have a useful life of 20-40 years. The useful life has been determined based on technical evaluation performed by Management's expert.

(c) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and accumulated impairment loss.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

Amortisation methods and periods

Intangible assets comprising of computer software and product process patents are amortized on a straight line basis over the useful life of three years which is estimated by the Management.

The estimated useful lives of intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

(d) Research and development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development cost of products are also charged to the Statement of Profit and Loss in the year it is incurred, unless a product's technological feasibility has been established, in which case such expenditure is capitalised. These cost are charged to the respective heads in the Statement of Profit and Loss in the year it is incurred. The amount capitalised comprises of expenditure that can be directly attributed or allocated on a reasonable and consistent basis for creating, producing and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

Expenditure on Regulatory Approval

Expenditure incurred for obtaining regulatory approvals and registration of products/process patents is charged to the Statement of Profit and Loss.

(e) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less cost of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

(f) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the entity's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit or loss.

(g) Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

(i) Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Fair Value through Profit or Loss

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and Subsequent Measurement: Financial liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

(i) Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

(ii) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Equity investment in subsidiaries and associates

Investment in subsidiaries and associates are carried at cost. Impairment recognized, if any, is reduced from the carrying value.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Derivative financial instruments

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(h) Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(i) Taxes

(i) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(j) Inventories

Raw material, packing material and stores:

Finished Goods and Work in process

Finished Goods and Work in process are valued at cost or net realizable value, whichever is lower. The cost is determined by reducing from the sales value of inventory the appropriate percentage of gross margin depending on the stage of completion.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale. The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realizable value.

(k) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of third parties.

The Company collects taxes such as GST, sales tax/value added tax, service tax, etc. on behalf of the Government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from the aforesaid revenue/income.

The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of goods

Revenue from sale of goods is recognised when the substantial risks and rewards of ownership are transferred to the buyer under the terms of the contract, when control of the goods is passed to customer, at an amount that reflects the consideration the Company expects to receive. The point at which control passes is determined based on terms of agreement with customer or as per general industry/market practice. GST and other taxes on sales are excluded from revenue.

(ii) Interest income

Interest income, including income arising from other financial instruments measured at amortised cost, is recognised using the effective interest rate method.

(iii) Dividend income

Dividends are recognised when right to receive is established.

(iv) Export Benefits

Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

(l) Employee Benefit Obligations:

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The earned leave obligations are presented as current liabilities in the balance sheet as the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The company operates the following post-employment schemes:

- defined benefit plans viz gratuity;
- defined contribution plans viz state governed provident fund scheme and employee pension scheme.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The plan assets are administered by the approved gratuity fund trust.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(m) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not specifically specified in an arrangement.

(i) As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(ii) As a lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases.

(n) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(p) Borrowing cost:

Borrowing costs are interest and other cost that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate (EIR) applicable to the respective borrowing.

Borrowing cost that are attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost are recognised as an expense in the period in which they are incurred.

(q) Segment Reporting – Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the Management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

The Company operates in a single business segment, i.e., manufacture and sale of specialty chemicals. Accordingly, segment reporting as required under Ind AS 108 – *Operating Segments* is not applicable.

(r) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing cost associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(s) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(t) Current/non current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

(u) Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh as per the requirement of Schedule III, unless otherwise stated.

3 Significant accounting judgments, estimates and assumptions

The preparation of these financial statements in conformity with the recognition and Management principles of Ind AS requires the Management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

(i) Fair value measurement of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques which involve various judgements and assumptions.

(ii) Estimation of net realizable value for inventories

Inventory is stated at the lower of cost and net realizable value (NRV).

NRV for completed inventory is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified.

(iii) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less cost of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less cost of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

(iv) Recoverability of trade receivables

In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

(v) Useful lives of property, plant and equipment/intangible assets

The Company reviews the useful life of property, plant and equipment/intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(vi) Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under Note above.

(vii) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

NOTES TO AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

4 CIRP & Resolution Plan

- The Company was admitted into CIRP vide NCLT Mumbai order dated 05 December 2022.
- The Resolution Plan submitted by Khitij Polyline Limited was approved by the Committee of Creditors (CoC) and thereafter by the Hon'ble NCLT on 31 July 2025.
- Accordingly, effect of the Resolution Plan has been given in these financial results, including restatement of assets and liabilities as at the implementation date.

Key features of the Resolution Plan:

- Total resolution amount: ₹2,665 Lakhs
- Payment towards creditors: ₹2,314 Lakhs; Capex & working capital: ₹351 Lakhs
- Fresh unsecured loans introduced by the Resolution Applicant
- Equity restructuring carried out as per the approved plan (extinguishment and reissuance of equity shares)
- The Resolution Applicant has infused funds amounting to ₹ 2342.13 Lakhs up to 31 March-2026.

5 Going Concern

The Company has reported a net loss of ₹158.88 Lakhs during the year ended 31 March 2026 (previous year: ₹130.37 Lakhs) and its Other Equity remains negative (₹185.33 Lakhs). However, considering the successful implementation of the approved Resolution Plan, continued infusion of funds by the Resolution Applicant and the expected revival of operations, the management is of the view that the going concern assumption is appropriate. Accordingly, these financial results have been prepared on a going concern basis.

6 Comparative Financial Information

The Company had not prepared quarterly financial results for the first three quarters of FY 2024-25 due to the ongoing CIRP. Accordingly, comparative quarterly figures have not been presented for those quarters. However, figures for the year ended 31 March 2025 have been disclosed as required under Regulation 33 of SEBI (LODR) Regulations, 2015. Further, as the Resolution Plan was implemented during the year with consequential restatement of assets and liabilities, the figures for the year ended 31 March 2025 may not be strictly comparable with current year figures.

7 Revenue from Operations

The Company has not generated any significant revenue from operations during the year ended 31 March 2026 (₹0.82 Lakhs for the year). The manufacturing operations remain suspended and the management is actively working towards recommencement of production activities pursuant to the Resolution Plan.

8 Depreciation

Depreciation for the year ended 31 March 2026 amounts to ₹89.32 Lakhs (quarter ended 31 March 2026: ₹21.97 Lakhs; previous year: ₹90.67 Lakhs). Depreciation is provided on the Straight Line Method as per Schedule II to the Companies Act, 2013 with specific management estimates as detailed in Accounting Policy 2(a) above.

9 Exceptional Items

There are no exceptional items during the quarter and year ended 31 March 2026.

10 Equity Share Capital and Earnings Per Share

The paid-up Equity Share Capital as at 31 March 2026 is ₹2,057.80 Lakhs. The Basic and Diluted EPS for the year ended 31 March 2026 is ₹(0.79) (previous year: ₹(0.63)), computed in accordance with Ind AS 33 – *Earnings Per Share*.

11 Statement of Assets and Liabilities

The significant changes in Other Equity in the Statement of Assets and Liabilities is primarily on account of implementation of the Resolution Plan, which resulted in restatement of borrowings, trade payables, provisions and other liabilities.

12 Previous Year / Period Figures

Figures for the previous year/period have been regrouped/reclassified wherever necessary to make them comparable with the current year figures.

For R. R. TIBREWALA & CO. CHARTERED ACCOUNTANTS

Firm Registration No.: 112387W

Nirmal

Khetan

CA NIRMAL K. KHETAN

Partner

M. No.: 044687

Place: Mumbai

Date : 12-06-2026

Digitally signed by
Nirmal Khetan
Date: 2026.06.12
20:13:22 +05'30'

For OMKAR SPECIALITY CHEMICALS LIMITED

MAHENDRA
KUMAR JAIN

MAHENDRA KUMAR JAIN

Director / Chairman

DIN: 09866626

Place: Mumbai

Date: 12-06-2026

Digitally signed by MAHENDRA
KUMAR JAIN
Date: 2026.06.12 20:00:55 +05'30'



OMKAR SPECIALITY CHEMICALS LIMITED

Registered Office:- Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (East), Thane – 421503, Maharashtra

CIN: L24110MH2005PLC151589

Email:- omkar@kshitijpolyline.co.in Web:- www.omkarchemicals.com Mobile:- +91 90818 72449

Date: 07/08/2026

To,

The Bombay Stock Exchange Limited	The National Stock Exchange Limited
Corporate Relationship Department,	Exchange Plaza, Bandra – Kurla Complex,
1st Floor, New Trading Ring, PJ Tower,	Bandra East, Mumbai – 400 059
Dalal Street, Mumbai - 400 001	
Script Code: 533317	NSE Symbol: OMKARCHEM
Script Name: OMKARCHEM	

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with Clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that the Statutory Auditors of the Company, For R. R. TIBREWALA & CO. (Firm Registration No. 112387W), have issued the Audit Report on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended **March 31, 2026**, with an **unmodified opinion**.

Kindly take this declaration on record.

Thanking you,

Yours Faithfully,

For **Omkar Speciality Chemicals Limited**

MAHENDRA
KUMAR JAIN

Digitally signed by
MAHENDRA KUMAR JAIN
Date: 2026.08.07 18:41:00
+05'30'

Mahendra Kumar Jain

Director

DIN: 09765526