



# 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

Date: February 15, 2020

Ref. No.: OSCL/SE/2019-20/40

To,

Corporate Services Department <b>BSE LIMITED</b> P.J. Towers, 1 <sup>st</sup> Floor, Dalal Street, Mumbai – 400001. BSE Code: 533317	Corporate Services Department <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. NSE Symbol: OMKARCHEM
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Dear Sir/Madam,

**Sub.: Revised Outcome of Board Meeting held today i.e. February 14, 2020**

This is in continuation of outcome of the board meeting held on February 14, 2020 filed by the Company letter Ref. No.: OSCL/SE/2019-20/39, please find enclosed:

- Revised Financial Results as per Indian Accounting Standards for the Quarter and half year ended December 31, 2019
- The resignation letter received from Mr. Prakash Herlekar, Director, giving the details required under Point 7(B) (i), (ii) and (iii) of Para A of Part A of Schedule III to SEBI LODR (inadvertently not got attached in the outcome)

You are requested to take note of the same in your records.

Thanking you,

Yours sincerely,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

  
**SUNNY PAGARE COMPANY SECRETARY**

MEMB No: F8896



Statement of Unaudited Financial Result for the Quarter and Nine months ended December 2019

Sr. No.	Particulars	Quarter Ended			Nine Months ended on		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from Operations	1,442.54	1,896.59	789.68	4,408.87	3,050.79	4,265.21
(II)	Other income	0.93	4.37	37.75	36.30	245.51	246.08
(III)	<b>Total Income (I+II)</b>	<b>1,443.47</b>	<b>1,900.96</b>	<b>827.43</b>	<b>4,445.17</b>	<b>3,296.30</b>	<b>4,511.29</b>
(IV)	Expenses						
	Cost of materials consumed	1,002.07	1,503.96	349.12	3,298.35	1,859.02	2,608.01
	Purchases of Stock-in-Trade	-	-	-	-	211.75	211.75
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	87.51	(24.20)	129.68	47.36	76.50	19.93
	Employee benefits expense	91.63	97.55	107.30	282.54	327.31	438.33
	Finance costs	146.64	124.43	92.83	385.64	1,277.85	1,461.90
	Depreciation and amortization expense	197.89	166.14	201.14	533.24	605.89	798.87
	Other expenses	229.03	209.97	266.05	600.11	802.31	1,117.60
	<b>Total expenses (IV)</b>	<b>1,754.77</b>	<b>2,077.85</b>	<b>1,146.12</b>	<b>5,147.24</b>	<b>5,160.63</b>	<b>6,656.39</b>
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(311.30)	(176.89)	(318.69)	(702.08)	(864.33)	(1,445.10)
(VI)	Exceptional items	-	-	(993.01)	-	(993.01)	(993.01)
(VII)	<b>Profit / (Loss) before tax (V) - (VI)</b>	<b>(311.30)</b>	<b>(176.89)</b>	<b>674.32</b>	<b>(702.08)</b>	<b>(871.32)</b>	<b>(1,152.09)</b>
(VIII)	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	97.54	119.26	190.98	219.78	324.14	535.37
	(3) Prior period tax Adjustment	-	-	-	-	-	-
(XI)	<b>Profit for the period VI= (VII-VIII)</b>	<b>(408.84)</b>	<b>(296.15)</b>	<b>483.34</b>	<b>(921.86)</b>	<b>(1,195.46)</b>	<b>(1,687.46)</b>
(X)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	2.19	2.18	3.19	6.56	9.56	14.15
(XI)	<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)</b>	<b>(406.65)</b>	<b>(293.97)</b>	<b>486.53</b>	<b>(915.30)</b>	<b>(1,185.90)</b>	<b>(1,673.31)</b>
(XII)	Paid-up Equity Share Capital	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80
	Face Value (of Rs. 10/- each)	10.00	10.00	10.00	10.00	10.00	10.00
(XIII)	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	(16,866.14)
(XIII)	Earnings per equity share						
	(1) Basic	(1.99)	(1.44)	2.35	(4.48)	(5.81)	(8.20)
	(2) Diluted	(1.99)	(1.44)	2.35	(4.48)	(5.81)	(8.20)

Notes :

- The above Standalone Financial Results which are published in accordance with the regulation 33 of SEBI (LODR) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its meeting held on Friday, February 14, 2020.
- The Company is operating in a single segment i.e. "Manufacturing and sale of Chemicals". All other activities of the Company revolve around its main business. Hence, there is only one primary reportable business segment as defined by Accounting Standard-18 as notified by the Companies (Accounting Standards) Rules, 2006.
- After being classified as non-performing asset, the Company is in discussion with its Bankers for suitable settlement of its current debt inclusive of outstanding interest. Bank of Baroda and Axis Bank have not debited any interest pending the said proposal. Hence, the Company has not provided for interest quarter ended 31st Dec 2019 and nine months ended 31st Dec 2019 Rs.525.04 lacs and Rs.1576.16 Lacs respectively on various credit facilities/loans from the said Banks. The Statutory Auditors have qualified their Review Report in respect of the said matter. The necessary net effect shall be given in the books once the banks conclude decision on our proposal.
- The fire incident had occurred in our manufacturing unit located at Unit No. 2, Plot No. F-24, MIDC, Badlapur East, Dist: Thane, Maharashtra 421503. All the Fixed Assets and current Assets are adequately insured. As a result, book value of factory building, plant and machinery and other fixed assets other than leasehold land have been reduced from net block of property plant and equipment's amounting to Rs. 839.33 Lacs. Also the value of inventory destroyed due to fire in the said location amounting to Rs.354.89 Lacs have been reduced from closing stock of inventory with the company. The company is in the process of lodging insurance claim with the insurance company and till such time the book value of fixed assets and inventory destroyed is shown as claim receivable under loans and advances. Further, amount paid till 31st December 2019 of Rs.98 lacs towards public liability is also shown under loans and advances as part of claim receivable.
- With regard to the qualification by the Statutory Auditors in connection with the Loss due to fire, the Management would like to submit the following observations: The Company had intimated the incidence of fire immediately to the Insurance Company and the Insurance Company had deputed their surveyor to the site of the incidence. In line with the instructions from the surveyor, a detailed evaluation and assessment of the loss or inventory and Fixed Assets due to fire is currently in process. The Company has not recognized the loss due to fire of Rs.12.92 crs. (Loss of Fixed Assets Rs.8.39 crs., Loss of Inventories Rs.3.55 crs. and Loss arising due to Public Liability Rs.0.98 crs) in the statement of Profit & Loss A/c. Considering the fact that, the assets have been adequately insured, we have recognised the said loss off assets including public liability claim as "insurance claim receivable", in the balance sheet. We will be recognizing gain or loss, if any, in the Profit & Loss A/c after evaluation of the claim by the Insurance Company. Considering the contingent nature of this loss/ assets, we have reported the same accordingly in the Note No.4 above.
- The results for the Quarter and Nine months ended December 31, 2019 have been subjected to Limited Review by the Statutory Auditors of the Company.
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For **OMKAR SPECIALITY CHEMICALS LIMITED**

**PRAVIN HERLEKAR**  
**CHAIRMAN & MANAGING DIRECTOR**  
 DIN : 00525610

Place : Badlapur  
 Date : 14-02-2020



**MR. PRAKASH H. RAO**

C-1, Shiv Basav Nagar, Shiv Mandir Road, Opp. Kunal Ice Cream, Ambarnath, Thane –  
421501.

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To,  
The Board of Directors  
**Omkar Speciality Chemicals Ltd.**  
B-34, M.I.D.C., Badlapur (East),  
Thane, Maharashtra, India – 421 503.

Date: February 14, 2020

Dear Sir/Madam

**Sub: Resignation from the office of Director**

As I am undergoing various health issues since last one year. I am unable to give justice to my profession. So I have decided to step down from my responsibility as a Director.

I thank the Board of Directors for having given me the opportunity and assistance to discharge my duties during my tenure as Director of the Company.

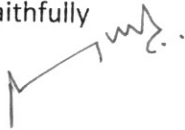
Confirmation as required under Para 7B (ii) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Para 7B (ii) of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that there is no other material reason except as stated above for my resignation

I request that the necessary forms be filed with office of the Registrar of Companies and necessary intimation/disclosure be given to the Stock Exchanges.

Thanking You,

Yours faithfully



**PRAKASH H. RAO**  
DIN: 07239167