OMKAR SPECIALITY CHEMICALS LIMITED

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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 : omkarchem@vsnl.com / info@omkarchemicals.com, Web. : www.omkarchemicals.com

Date: 5th August, 2011

To,
Corporate Services Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai – 400051
Fax: (022)-2659 8237/38

Ref.: Omkar Speciality Chemicals Limited (Stock Exchange Code OMKARSPC)

Sub: Intimation of conclusions after Board Meeting

Dear Sir / Madam,

The Board meeting of Omkar Speciality Chemicals Limited was held today and concluded with a vote of thanks to the Chair at 2.45 p.m. Following are some of the important items of agenda which were discussed and approved at the meeting;

1) Financial Results for the Quarter ended as on 30th June, 2011 along with 'Limited Review Report'. (Annexures I)
2) Annual Report for the financial year ended 2010-2011.
3) Finalised Annual General Meeting related matters of the Company for the financial year ended 2010-2011.
4) Record date for distribution of dividend is fixed on 16th September, 2011
5) Considered and accepted resignation of M/s Siddharth Sinkar & Associates, Mumbai who has expressed his desire to be relieved from the post of Statutory Auditor of the Company subject to member's approval.
6) Considered and proposed appointment of M/s J.P.J Associates, Mumbai as statutory auditor of the Company in the place of retiring auditor subject to shareholders approval,
7) Considered and adopted the Scrutinizer's Report on voting conducted by Postal Ballot. (annexure II)
8) General discussion about other matters as per the agenda of the meeting

Kindly take the same on your record and acknowledge the receipt.

Yours faithfully,
For **Omkar Speciality Chemicals Limited**

Pravin Herlekar
Chairman & Managing Director

Encl.: As above

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OMKAR SPECIALITY CHEMICALS LTD
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2011

Rs. In Lacs (except share data)

Sr. No		Particulars	Quarter Ended		Year Ended
			30/06/2011 Unaudited	30/06/2010 Unaudited	31/03/2011 Audited
1	a	Net Sales/Income from Operations	4,255.99	2,241.85	10,676.00
	b	Other Operating Income	-	-	-
		Total Income	4,255.99	2,241.85	10,676.00
2		Expenditure			
	a	(Increase)/decrease in stock in trade and work in progress	237.28	13.73	(698.27)
	b	Consumption of raw materials	2,772.54	1,519.80	7,168.90
	c	Purchase of traded goods	56.84	23.45	988.73
	d	Employee Cost	114.59	64.42	307.84
	e	Depreciation	100.09	43.90	190.86
	f	Other expenditure	254.77	155.87	815.57
		Total Expenditure	3,536.11	1,821.17	8,773.63
3		Profit/(Loss) from operation before other incomes,interest & Excpetional items (1-2)	719.88	420.68	1,902.37
4		Other Income	67.69	3.73	53.46
5		Profit before interest and Exceptional items (3+4)	787.57	424.41	1,955.83
6		Interest	153.33	103.06	484.77
7		Profit after interest but before exceptional items (5-6)	634.24	321.35	1,471.06
8		Exceptional Items	-	-	-
9		Profit (+)/Loss (-) from Ordinary Activities beofre tax (7+8)	634.24	321.35	1,471.06
10		Tax Expenses	232.24	121.01	457.02
11		Net Profit (+) / Loss (-) from Ordinary Activites after tax (9-10)	402.00	200.34	1,014.04
12		Extraordinary items (Net of tax expenses)	-	-	-
13		Net Profit (+)/Loss (-) for the period (11-12)	402.00	200.34	1,014.04
14		Paid -Up Equity Share Capital	1,962.80	1,152.80	1,962.80
		Face value of Rs. 10 each (Previous year 100 each)			
15		Reserve excluding revaluation reserve as per balance sheet of previous accounting year	7,663.16	635.66	7,261.17
16		Earnings Per Share (EPS)			
	a	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.05	1.74	7.95
	b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.05	1.74	7.95
17		Public Shareholding			
		Number of Shares	8100004	-	8100004
		Percentage of Shareholding	41.27%	-	41.27%
18		Promoters and promoter group Shareholding**			
	a	Pledged/Encumbered	-	-	-
		Number of Shares			
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-
		Percentage of shares (as a % of the total share capital of the company)			
	b	Non-encumbered	11528000	1152800	11528000
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
		Percentage of shares (as a % of the total share capital of the company)	58.73%	100%	58.73%

Notes :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th Aug 2011, and have been subjected to Limited Review by the Statutory Auditors.
2. Considering the nature of business carried on by the company whereby revenues do not necessarily accure evenly over the year, the results of the quarter may not be representative of the result for the year. As such, the result of the current quarter is not comparabe with the resut of corresponding quarter/full year.
3. The Company operated in one segements i.e. 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-17 as notified by the Companies (Accounting Standards) Rules,2006.
4. There were no investor complaints pending to be resolved at the beginning of the Quarter. During the quarter no complaint was received. Acordingly there were no investor complaints pending to be resolved at the end of the quarter.
5. The Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Place : Mumbai

Date: 05.08.2011

For and on behalf of the Board

Pravin Herlekar
(Chairman & Managing Director)

SIDDHARTH SINKAR & ASSOCIATES
Chartered Accountants

Address : 502 Prasad Apt, Chaphekar Bandhu Marg, Mulund (East), Mumbai 400081
Phone : 21632188 Mobile : 98201 58827

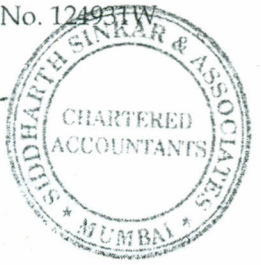
Review Report to
The Members of
Omkar Speciality Chemicals Limited
Badlapur

We have reviewed the accompanying statement of unaudited financial results of Omkar Speciality Chemicals Limited for the period ended 30.06.2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards[1] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Siddharth Sinkar & Associates
Chartered Accountants.
Firm Registration No. 124931W



S. S. Sinkar
Proprietor.
M. No. 109229

Place : Mumbai
Date : 27.07.2011

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Declaration of the Results of voting conducted by Postal Ballot in terms of the Notice dated 17th June, 2011

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2001, approval of the Members of the Company was sought by means of Postal Ballot.

Based on the Report dated 5th August, 2011, obtained from Mr. Nilesh A. Pradhan, Proprietor of M/s. Nilesh A. Pradhan & Co., Practicing Company Secretary, the Scrutinizer appointed for conducting the postal ballot process in a fair and transparent manner; the Results of Postal Ballot were declared on 5th August, 2011 at B-34, MIDC, Badlapur (East) - 421503 at the Registered Office of the Company at 2.00 pm. The details of the same are as follows:-

RESOLUTION NO. 1 –

Ordinary Resolution under section 293 (1) (d) of the Companies Act, 1956 for increase in Borrowing limit of the company to Rs. 250 Crore.

	Number of Members	Number of Votes	Results (%)
Total Votes Cast	128	11558743	100
• Votes For	111	11556723	99.98
• Votes Against	12	1581	0.02
• Votes Invalid	5	439	0.00

RESOLUTION NO. 2 –:

Ordinary Resolution under section 293 (1) (a) of the Companies Act, 1956, for creating Charge/ mortgage on the movable/ immovable properties of the company for securing the borrowings.

	Number of Members	Number of Votes	Results (%)
Total Votes Cast	128	11558743	100
• Votes For	100	11555237	99.97
• Votes Against	18	2030	0.02
• Votes Invalid	10	1476	0.01

RESOLUTION NO. 3 –

Special Resolution under section 372 A (1) (c) of the Companies Act, 1956 for making investment in securities of any other Body Corporate(s).

	Number of Members	Number of Votes	**Results (%)**
Total Votes Cast	128	11558743	100
• Votes For	99	11555216	99.97
• Votes Against	18	2046	0.02
• Votes Invalid	11	1481	0.01

All the above Resolutions Nos. 1, 2 &, 3 (including the special resolution at item No 3) as set out in the Notice dated 17th June, 2011, were accordingly carried by the requisite majority.

Dated:
Registered Office:-
B-34, MIDC, Badlapur (East) 421503

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For OMKAR SPECIALITY CHEMICALS LIMITED

Chairman & Managing Director