

**OMKAR**

Always the leaders

OMKAR SPECIALITY CHEMICALS LIMITED

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7th March, 2012

To,
Corporate Services Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051
Fax: (022) 26598237/38

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

Sub : Intimation of conclusions after Board Meeting

Dear Sir / Madam,

The Board meeting of Omkar Speciality Chemicals Limited (OSCL) was held today and concluded with a vote of thanks to the Chair at 12.30 p.m. The Board of Directors of the Company considered and approved the following;

1. Take note of appointment of M/s. S. N. Gupta & Co. as a legal advisor & advocate for representing the matter of Amalgamation of Desh Chemicals Pvt. Ltd. with Omkar Speciality Chemicals Limited in the High Court of Bombay on behalf of the Company.
2. Take note of appointment of M/s. Ira Business Consultancy Services LLP as a consultant for amalgamation.
3. The draft of Company's agreement with Mr. Pravin S. Herlekar to use Mr. Herlekar's land for Companies warehousing purposes.
4. To authorize Mr. Pravin S. Herlekar, Managing Director to enter into Memorandum of Understanding with M/s LASA Laboratory Private Limited for acquisition of the Company's shares alongwith assets.
5. Charging interest on the unsecured loan given to Company's wholly owned subsidiary Urdhwa Chemicals Company Private Limited at the rate of average cost of borrowed funds.

The board has decided to discuss the scheme of amalgamation, valuation report thereof and other relevant documents in detail in the next Board Meeting.

Kindly acknowledge receipt of this letter and oblige.

For, Omkar Speciality Chemicals Limited


Company Secretary