



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

Ref.: OSCL/SE/2017-18/33

Date: November 14, 2018

To,

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

Re: Outcome of Board Meeting held today i.e. November 14, 2018.

In furtherance of our letter bearing Ref. No: OSCL/SE/2018-19/32 dated November 05, 2018 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we would like to inform you that the Board of Directors of Omkar Speciality Chemicals Limited in its meeting held today at 12.00 noon and concluded at 4 p.m. transacted the following business:

1. Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 alongwith Statement of Assets and Liabilities as on September 30, 2018 (enclosed herewith). The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018 (enclosed herewith). The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2018.
2. Seeking approval of members through Postal Ballot process for considering extension of the resolution (*Resolution no. 10 passed in the AGM held on September 27, 2017*) for issue of Equity shares of the Company on a rights basis.

Please take the above on your record and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

Sd/-

SUNNY PAGARE

COMPANY SECRETARY & COMPLIANCE OFFICER

(M. No. F8896)

Encl: as above.



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Statement of Unaudited Financial Result for the Quarter and half Year ended September 2018

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from Operations	1,002.46	1,258.65	5,191.97	2,261.11	13,786.77	19,763.93
(II)	Other income	119.24	88.52	66.04	207.76	199.22	368.50
(III)	Total Income (I+II)	1,121.70	1,347.17	5,258.01	2,468.87	13,985.99	20,132.43
(IV)	Expenses						
	Cost of materials consumed	686.77	823.13	5,236.33	1,509.90	11,165.11	15,578.13
	Purchases of Stock-in-Trade	-	211.75	-	211.75	-	4,354.88
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(117.90)	64.72	926.97	(53.18)	900.16	1,108.59
	Employee benefits expense	102.79	117.22	(33.42)	220.01	209.04	398.38
	Finance costs	583.54	601.48	773.04	1,185.02	1,240.29	2,612.78
	Depreciation and amortization expense	212.23	192.52	22.34	404.75	407.66	815.73
	Other expenses	289.64	246.62	385.58	536.26	1,345.02	2,666.21
	Total expenses (IV)	1,757.07	2,257.44	7,310.84	4,014.51	15,267.28	27,534.70
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(635.37)	(910.27)	(2,052.83)	(1,545.64)	(1,281.30)	(7,402.27)
(VI)	Exceptional items	-	-	5,258.55	-	5,258.55	5,258.55
(VII)	Profit / (Loss) before tax (V) - (VI)	(635.37)	(910.27)	(7,311.38)	(1,545.64)	(6,539.85)	(12,660.82)
(VIII)	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	72.10	61.06	(2,065.77)	133.16	(2,059.66)	(2,313.93)
	(3) Prior period tax Adjustment	-	-	-	-	-	55.91
	(4) MAT credit entitlement/ (utilised)	-	-	-	-	-	-
(XI)	Profit for the period VI= (VII-VIII)	(707.47)	(971.33)	(5,245.61)	(1,678.80)	(4,480.19)	(10,402.80)
(X)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	3.18	3.19	12.12	6.37	12.12	24.86
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	(704.29)	(968.14)	(5,233.49)	(1,672.43)	(4,468.07)	(10,377.94)
(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
	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	(17,381.05)
(XIII)	Earnings per equity share						
	(1) Basic	(3.44)	(4.72)	(25.49)	(8.16)	(21.77)	(50.52)
	(2) Diluted	(3.44)	(4.72)	(25.49)	(8.16)	(21.77)	(50.52)

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 Tuesday, November 14, 2018.
- 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-17 as notified by the Companies (Accounting Standards) Rules, 2006.
- The results for the Quarter and Half year ended September 30, 2018 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.
- Finance Cost includes, for the quarter and half year ended 30th September' 2018 Rs 496.52 & Rs 993.04 respectively , being interest provided on estimated basis on Loans, which have been classified as NPA and not debited by the bank
- In respect of financials for the year ended March 31, 2018, exceptional item of Rs. 52.58 crores represents the cost of research and development, hence be written off and shown as an exceptional items. This treatment is given in line with fair valuation method adopted in pursuance of adoption of Ind As.

For OMKAR SPECIALITY CHEMICALS LIMITED

PRAVIN HERLEKAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00525610

Place : Badlapur
Date : 14-11-2018



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30-09-2018 (Unaudited)	As at March 31, 2018 (Audited)
I	ASSETS		
	(a) Property, Plant and Equipment	7,205.25	7,598.36
	(b) Capital Work-in-Progress	-	-
	(c) Investment Property	14.53	14.93
	(d) Intangible Assets	13.82	15.83
	(e) Financial Assets	-	-
	(i) Investments	32.91	94.48
	(ii) Loans	23.72	25.38
	(f) Deferred Tax Asset (Net)	1,460.20	1,593.37
	(g) Other Non-Current Assets	643.94	756.81
	Total Non current Assets	9,394.37	10,099.16
	(2) Current assets		
	(a) Inventories	399.98	432.56
	(i) Investments	-	997.14
	(ii) Trade receivables	963.20	1,030.14
	(iii) Cash and cash equivalent	9.53	135.92
	(iv) Bank balance other than (iii) above	8.17	9.87
	(v) Loans	1.94	1.01
	(vi) Other Financial Assets	45.30	-
	(c) Other current assets	1,022.51	906.01
	Total Current Assets	2,450.63	3,512.65
	TOTAL ASSETS	11,845.00	13,611.81
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,057.80	2,057.80
	(b) Other equity	(16,865.27)	(14,566.35)
	Total equity	(14,807.47)	(12,508.55)
	Liabilities		
	(I) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	7,407.16	7640.18
	(ii) Other Financial Liabilities	31.62	30.72
	(b) Provisions	52.55	55.18
	Total Non current liabilities	7,491.33	7,726.08
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	14,336.65	14631.53
	(ii) Trade payable	2,222.41	1821.29
	(iii) Other financial liabilities	2,195.82	1311.47
	(b) Other current liabilities	113.85	337.62
	(c) Provisions	292.41	292.39
	Total current liabilities	19,161.14	18,394.30
	Total Liabilities	26,652.47	26,120.38
	TOTAL EQUITY AND LIABILITIES	11,845.00	13,611.81

For OMKAR SPECIALITY CHEMICALS LIMITED

Pravin Herlekar
PRAVIN HERLEKAR
CHAIRMAN & MANAGING DIRECTOR

DIN : 00525610

Place : Badlapur

Date : November 14, 2018

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

To The Board of Directors

Omkar Speciality Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Omkar Speciality Chemicals Limited**("the Company"), for the quarter & half year ended **30th September, 2018** ("the Statement"), together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements(SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement.



3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Desai Saksena & Associates**
Chartered Accountants
Firm's Registration No:102358W



Dr S.N.Desai
Partner
M.N.32546



Place: Mumbai
Date: 14th November, 2018