



# OMKAR SPECIALITY CHEMICALS LIMITED

Regd. Office: Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (East), Thane- 421503.  
CIN: L24110MH2005PLC151589

Ref: OSCL/SE/2021-22/10

Date: June 30, 2021

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: ANNUAL SECRETARIAL COMPLIANCE REPORT

We are enclosing herewith Annual Secretarial Compliance Report from a Practicing Company Secretary for the year ended March 31, 2021 as per Circular No. CIR/CFD/CMDL1/27/2019 dated February 8, 2019 issued by SEBI.

Kindly take the same on record.

Thanking you,

Yours sincerely,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

  
**SUNNY PAGARE**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
(M.No. F8896)

# NILESH A. PRADHAN & CO., LLP

## Company Secretaries

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### **Secretarial Compliance Report of OMKAR SPECIALITY CHEMICALS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021**

We Nilesh A. Pradhan & Co., LLP have examined:

(a) all the documents and records made available to us electronically and explanation provided by Omkar Speciality Chemicals Limited (“the listed entity”),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2021 in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable during the current financial year);

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable during the current financial year);

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not Applicable during the current financial year as no ESOP shares were issued);

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable during the current financial year);

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable during the current financial year);

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

<b>Sr. No</b>	<b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>	<b>Deviations</b>	<b>Observations/Remarks of the Practicing Company Secretary</b>
1.	Regulation 17(1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,  The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.	The Company has not complied with the provision till the fourth quarter.	The Company has complied with the provision with effect from 19 <sup>th</sup> January, 2021 and now there are six directors on the Board.  As informed by the management, Company was taking efforts to appoint Directors but due to lock down, it could not appoint Directors during the period mentioned.

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
2.	<p>Regulation 18(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p> <p>Two-thirds of the members of audit committee shall be independent directors.</p>	<p>The Audit Committee was functioning with only one Independent Director for the period 1<sup>st</sup> July,2020 to 29<sup>th</sup> September,2020.</p>	<p>The Company has appointed Independent Director on 29<sup>th</sup> September,2020 and satisfies the requirement of the Regulation 18(1)(b).</p> <p>As informed by the management, Company was taking efforts to appoint Independent Directors but due to lock down, it could not appoint Independent Director during the period mentioned.</p>
3.	<p>Regulation 18(2)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p> <p>The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.</p>	<p>Single Independent Director was present for the Audit committee meeting held on 30<sup>th</sup> June,2020, 21<sup>st</sup> August,2020 and 15<sup>th</sup> September,2020.</p>	<p>The Company was having only one Independent Director on the Board therefore was not able to comply with the requirement.</p>

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
4.	<p>Regulation 19(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p> <p>all directors of the nomination and remuneration committee shall be non-executive directors</p>	<p>There was two executive Directors as members of the Committee out of which one was the Chairperson of the Company which is allowed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period 1<sup>st</sup> July,2020 to 29<sup>th</sup> September,2020.</p>	<p>The Company was having only one Independent Director on the Board therefore was not able to comply with the requirement.</p>
5.	<p>Regulation 19(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p> <p>At least fifty percent of the directors of nomination and remuneration committee shall be independent directors.</p>	<p>There was only one Independent Director in the nomination and remuneration committee during the period 1<sup>st</sup> July,2020 to 29<sup>th</sup> September,2020.</p>	<p>The Company was having only one Independent Director on the Board therefore was not able to comply with the requirement.</p>

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
6.	<p>Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p> <p>The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website</p>	<p>There was delay of two days in disclosures for the half year ended 30<sup>th</sup> September,2020. The publication was done on 13<sup>th</sup> November,2020 and same was informed to Stock Exchange on 15<sup>th</sup> December,2020.</p>	<p>There was delay of two days in disclosures for the half year ended 30<sup>th</sup> September,2020. The publication was done on 13<sup>th</sup> November,2020 and same was informed to Stock Exchange on 15<sup>th</sup> December,2020.</p>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

<b>Sr.No</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken e.g fines, warning letter, debarment etc.</b>	<b>Observations/Remarks of the Practicing Company Secretary if any</b>
1	National Stock Exchange of India Limited	Regulation 17(1) Composition of Board	Fine of Rs.5,31,000/- was imposed.	The Company has submitted the application for waiver of fine vide the letter dated 16 <sup>th</sup> March,2021 explaining the condition of the Company and efforts taken by the Company for complying with the requirements.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<b>Sr.No</b>	<b>Observations of the Practicing Company Secretary in the previous reports.</b>	<b>Observations made in the Secretarial Compliance Report for the year ended 2020</b>	<b>Action taken by the listed entity if any</b>	<b>Comments of the Practicing Company Secretary on the action taken by the listed entity.</b>
1	The related party transactions for the half year ended 30 <sup>th</sup> September, 2019 were submitted to the Stock Exchange(s) on 17 <sup>th</sup> January, 2020 whereas results were published on 15 <sup>th</sup> November, 2019.	The related party transactions for the half year ended 30 <sup>th</sup> September, 2019 were submitted to the Stock Exchange(s) on 17 <sup>th</sup> January, 2020 whereas results were published on 15 <sup>th</sup> November, 2019.	The Company has tried to comply with the provisions in time in the year 2020-21.	Even though the Company has tried to comply with the provision for timely submission, there is delay of two days in the reporting period. The management shall be more careful for submission of timely return.

Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended 2020	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
2	As informed by the management The Chairperson of the audit committee was not present at the Meeting due to personal unavoidable reasons but Mr. Laxmikant Kabra member of the Audit Committee was present to answer the queries of the Shareholders.	As informed by the management The Chairperson of the audit committee was not present at the Meeting due to personal unavoidable reasons but Mr. Laxmikant Kabra member of the Audit Committee was present to answer the queries of the Shareholders.	In the year 2020-21, the Audit Committee Chairperson was present at the Annual General Meeting held for the year ended 31 <sup>st</sup> March,2020.	The Company has complied with the necessary provisions.



**Nilesh A. Pradhan & Co., LLP**  
**Company Secretaries**

<b>Sr.No</b>	<b>Observations of the Practicing Company Secretary in the previous reports.</b>	<b>Observations made in the Secretarial Compliance Report for the year ended 2020</b>	<b>Action taken by the listed entity if any</b>	<b>Comments of the Practicing Company Secretary on the action taken by the listed entity.</b>
3	The Company has given disclosure of trading window for quarter commencing on 1 <sup>st</sup> January, 2020 on 15 <sup>th</sup> January, 2020	The Company has given disclosure of trading window for quarter commencing on 1 <sup>st</sup> January, 2020 on 15 <sup>th</sup> January, 2020.	The Company has submitted the disclosure on time.	The Company has complied with the necessary provisions.

**For Nilesh A. Pradhan & Co., LLP**  
**Company Secretaries**

**Prajakta Padhye**  
**Partner**

**FCS No: 7478**

**COP No: 7891**

**PR: 791/2020**

**UDIN: F007478C000544993**

**Place: Dombivali**

**Date: 30<sup>th</sup> June,2021**