



OMKAR SPECIALITY CHEMICALS LIMITED

CIN No.: L24110MH2005PLC151589

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

Corporate Office: B-34, M.I.D.C., Badlapur (East), Thane 421503, Maharashtra.

Ref. No.: OSCL/SE/2022-23/10

May 30, 2022

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 LIMITED 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, 2019 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

Secretarial Compliance Report of OMKAR SPECIALITY CHEMICALS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022

We Niles 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 31st March, 2022 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);



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(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (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 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable during the current financial year);

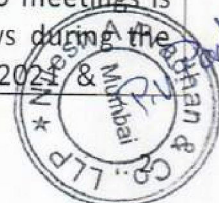
(g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the review period) and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (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;

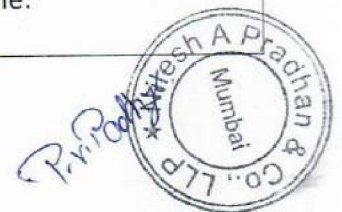
and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that, during the Review Period:

(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: -

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 17(2) of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The requirement of maximum time gap of 120 days between any two meetings of Board of Directors was not complied with. The last board meeting for the year ended 31 st March, 2021 was held on 13 th February, 2021 and the next Board meeting was held on 30 th June, 2021.	As informed to us by the Company , Company could not hold meeting in time due to the interpretational issues between the following circulars: 1. Circular no.8/2021 issued by the Ministry of Corporate Affairs by which relaxation was given with respect to the time gap between two consecutive Board meetings. The gap between two meetings is extended to 180 days during the quarter –April to June 2021.



Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
		The gap between two Meetings is 137 days.	& June-September 2021 & 2. Circular No: No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 April 29, 2021 issued by Securities and Exchange Board of India by which relaxation under Regulation 33(3) was granted for approval of financial statements till 30 th June, 2021.
2.	Regulation 18(2)(a) of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The requirement of maximum time gap of 120 days between two meetings of audit committee was not complied with. The last audit committee meeting for the year ended 31 st March, 2021 was held on 13 th February, 2021 and the next audit committee meeting was held on 30 th June, 2021. The gap between two meetings is 137 days.	As informed to us by the Company, Company could not hold meeting in time due to the interpretational issues with respect to Circular No: No. SEBI/HO/CFD/ CMD1/P/CIR/ 2021/556 April 29, 2021 issued by Securities and Exchange Board of India by which relaxation under Regulation 33(3) was granted for approval of financial statements till 30 th June, 2021.
3.	Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The website of the Company is not updated with respect to the financial results of the Company for the year 2021-22 & notices of board meeting held after 30.06.2021.	As informed to us due to the financial crisis in the Company the payment of website vendor is not done and therefore the website is not updated. The Company is taking steps in order to update the website as early as possible.

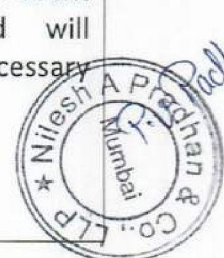


Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
4.	As per Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with BSE Circular issued No :DCS/COMP/ 14 /2013-14 , The Company needs to intimate trading window closure to the Stock Exchange before the start of the quarter.	The disclosure for the quarter commencing on 1 st April, 2021 was given on 5 th April, 2021.	The Company informed us that it will take necessary steps for timely submission of necessary disclosures in future.

(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.

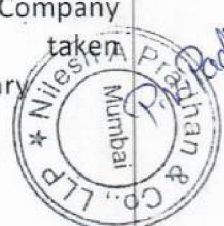
(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/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

Sr.No	Action taken by	Details of violation	Details of action taken e.g fines, warning letter, debarment etc.	Observations/Remarks of the Practicing Company Secretary if any
1	Securities and Exchange Board of India	Regulation 4(1)(b) and 4(1)(g) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Administrative warning with respect to the impairment of the Intangible Assets (i.e Research and Development Cost) carried out by the Company during 2017-18.	As informed to us by the Company the Company will take all the necessary action and care in order to avoid repetition of the event in future and will comply with necessary regulatory requirements.



2	National Stock Exchange of India Limited	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Composition of Board for the quarter ended 31 st December, 2020	Fine of Rs.5,31,000/- was imposed by National Stock Exchange of India Limited in the year 2020-21.	<p>The Company has submitted the application for waiver of fine vide the letter dated 16th March, 2021 explaining the condition of the Company and efforts taken by the Company for complying with the requirements.</p> <p>The National Stock Exchange has not considered the waiver application made by the Company and instructed the company to pay the fine of Rs.5,31,000/- vide their letter dated 10th January, 2022.</p> <p>The Company has paid the said fine of Rs.5,31,000/- on 25th January, 2022.</p>
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
1	The Company has not complied with the provision of Regulation 17(1) (c) of the Securities and Exchange Board of	31 st March, 2021	The Company has complied with the provision with effect from 19 th January, 2021 and there are six	<p>The Company has taken necessary action.</p> 

Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
	India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which state that the board of directors of the top 2000 listed entities shall comprise of not less than six directors till the fourth quarter.		directors on the Board.	
2	<p>The Audit Committee was functioning with only one Independent Director for the period 1st July,2020 to 29th September,2020.</p> <p>Non compliance with the : 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>	31 st March,2021	The Company has appointed Independent Director on 29 th September, 2020 and satisfied the requirement of the Regulation 18(1)(b).	The Company has taken necessary action.
3	<p>Single Independent Director was present for the Audit committee meeting held on 30th June,2020, 21st August,2020 and 15th September,2020.</p> <p>Non-compliance with the : Regulation 18(2)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 state that,</p>	31 st March,2021	The Company has appointed another Independent Director on 29 th September, 2020 and complied with the requirement of the Regulation 18(2)(b) from the next quarter.	The Company has taken necessary action.



Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
	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.			
4	<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 1st July,2020 to 29th September,2020.</p> <p>Non-compliance with the Regulation 19(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which state that, all directors of the nomination and remuneration committee shall be non-executive directors</p>	31 st March,2021	The Company has appointed Independent Director on 29 th September, 2020 and complied with the requirement of the Regulation 19(1)(b).	The Company has taken necessary action.





Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
5	<p>There was only one Independent Director in the nomination and remuneration committee during the period 1st July, 2020 to 29th September, 2020.</p> <p>Non-compliance with the Regulation 19(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which state that, At least fifty percent of the directors of nomination and remuneration committee shall be independent directors.</p>	31 st March, 2021	The Company was having only one Independent Director on the Board therefore was not able to comply with the requirement.	The Company has taken necessary action.
6	<p>There was delay of two days in disclosures for the half year ended 30th September, 2020. The publication was done on 13th November, 2020 and same was informed to Stock Exchange on 15th December, 2020.</p> <p>Non-compliance with the Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which state that,</p>	31 st March, 2021	The Company informed that it will take care next time for timely submission of disclosures.	N.A



Sr.No	Observations of the Practicing Company Secretary in the previous reports.	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity if any	Comments of the Practicing Company Secretary on the action taken by the listed entity.
	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			

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

Prajakta Padhye
Partner

FCS No: 7478

COP No: 7891

PR: 1908/2022

UDIN: F007478D000424290

Place: Mumbai

Date: 30th May, 2022