



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/2020-21/18

Date: August 21, 2020

To,

Corporate Services Department The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. BSE CODE : 533317	Corporate Services Department National Stock Exchange of India Ltd. "Exchange Plaza", Plot no. C-1, Block - G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE : OMKARCHEM
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Dear Sirs,

Re: Outcome of Board Meeting held today i.e. August 21, 2020.

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we would like to inform you that the Board of Directors of Omkar Speciality Chemicals Limited at its meeting held today, i.e., on Today, August 21, 2020 at 4.30 p.m. and concluded at 6.10 p.m. inter alia, has approved / noted the following:-

1. Resignation of Auditor:

M/s Desai Saksena & Associates has resigned as a Statutory Auditor effective from today i.e August 21, 2020.

The Audit Committee and Board of the Company in its respective meeting held on August, 21 2020 has considered and accepted the resignation. It was noted that M/S Desai Saksena & associates do not have any concern or issue. It was also noted that there was no other reason other than what was mentioned in the resignation letter.

Prescribed details in relation to resignation by Auditor are annexure I herewith.

2. Appointment of Statutory Auditors:

Subject to the approval of shareholders in the forthcoming Annual General Meeting (AGM), approved the appointment of New Auditor M/s PSV Jain & Associates (FRN no.: 131505W), Chartered Accountants, as the Statutory Auditors of the company for a period of 5 years from the conclusion of AGM to be held in the year 2020 (for audit w.e.f. Financial Year 2019-20), in place of the existing Statutory Auditors, M/s Desai Saksena & Associates, Chartered Accountants.



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The details as required under the above said Regulation 30 as under:

Sr.No.	Particulars	Details of information
a)	Reason for Change	Appointment of New statutory auditor due to casual vacancy as per section 139 (2) and (8) of the Companies Act, 2013.
b)	Date of Appointment & terms of appointment	Appointment for a period of 5 years from the conclusion of AGM to be held in the year 2020, subject to approval of shareholders.
c)	Brief Profile (in case of Appointment)	Attached as annexure II

3. Shifting of Registered Office within same city:

The Board of Directors of the Company has approved shifting of the Registered Office of the Company from Unit III, B -34, M.I.D.C. Badlapur (East) Thane – 421503 to:-
Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (West), Dist.: Thane - 421503

The Company is in the process of filing necessary forms in this regard with the Ministry of Corporate Affairs.

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

Thanking you,

Yours Truly,
For **OMKAR SPECIALITY CHEMICALS LIMITED**

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





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ANNEXURE II

Brief Profile of M/s PSV Jain & Associates, Chartered Accountants:

We are a multi-disciplinary firm, offering a spectrum of business advisory services and attest functions. As a CA firm, we are committed to provide quality professional services to our clients on a timely basis with integrity, effectiveness, and value. We have highly skilled, well-trained and strongly motivated team rendering comprehensive multidisciplinary services.

- Profession: Practicing Chartered Accountants
- Status: Partnership Firm
- Firm Registration No. with ICAI:131505W
- No. of Partners: 4

We are a fast growing CA firm offering wide range of services with the mission of growth of our clients as well as our own team.

We have dedicated team of young, energetic and qualified Chartered Accountants, Company Secretaries, and Cost Accountants who carries vast knowledge & professional experience. At present firm is having four partners and other qualified and semi qualified staff consisting highly trained professionals committed to accomplish our clients' task in timely and efficient manner.

- No. of Partners: 4
- Qualified Staff: 4
- Other Staff: 25

All are exposed to computer environment and are equipped with the required devotion to work, regularity and integrity. Besides, we are in contact with other CA, CS, Law firms, Credit rating agencies etc. for fast execution of various types of services for the clients.

M/s PSV Jain & Associates ("the firm") is managed by:

- FCA Vijay Kumar Jain
- FCA Pramod KumarJain
- FCA Shobhit Jain
- FCA Nitin Maniyar

The Board of Directors,
Omkar Speciality Chemicals Limited,
B-34, M.I.D.C. Badlapur East,
District-Thane, Maharashtra,
Pin Code-421503, India.

21st August, 2020

Dear Sirs,

As you are aware, we were appointed as the Statutory Auditors of Omkar Speciality Chemicals Limited ('the Company'), pursuant to the shareholder's resolution dated 27th September 2017 to hold office for a period of 5 consecutive years till the conclusion of Annual General Meeting of the Company to be held for the year ended 31 March 2022.

We have completed our statutory audit till 31 March 2020 which was signed off on 01st August 2020.

Please refer to our ongoing discussions in connection with our continuation as statutory auditors of the Company. As discussed, considering the proposed audit fees is not commensurate with the time and efforts involved in carrying our audit, we would not be in a position to continue as statutory auditors of the Company. We also discussed this matter with the management of the Company. Please accept our resignation with immediate effect.

As per the requirement of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3 filed with the ROC, in due course.

Please find attached in Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by SEBI circular CIR/CFD/CMD1/114/2019 dated 18 October 2019.

Yours faithfully,
For **Desai Saksena & Associates**
Chartered Accountants
ICAI Firm Registration Number: 102358W

SHASHANK
NARENDRA DESAI

Digitally signed by
SHASHANK NARENDRA DESAI
Date: 2020.08.21 14:05:05
+05'30'

Dr. Shashank N. Desai
Partner
Membership no. 032546

Format of information to be obtained from the Statutory Auditor upon resignation

1. Name of the listed entity/material subsidiary:	Omkar Speciality Chemicals Limited
2. Details of the statutory auditor:	
a. Name:	Desai Saksena & Associates
b. Address:	1 st Floor, Laxmi Building, Sir P.M. Road, Fort
c. Phone number:	+91 22 6626 1600
d. Email:	contact@dsaca.co.in
3. Details of association with the listed entity/material subsidiary:	
a. Date on which statutory auditor was appointed:	27 September 2017
b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's AGM to be held in the year 2022
c. Prior to resignation, the latest audit report submitted by the auditor and date of submission:	Audit report for the year ended 31 March 2020 dated 01 August 2020
4. Detailed reason of resignation:	Considering the proposed audit fees is not commensurate with the time and effort involved in carrying out the audit, we should not be in the position to continue as Statutory Auditors of the Company.
5. In case of concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6. In case the information requested by the auditor was not provided, then the following shall be disclosed: a. Whether the inability of obtain sufficient appropriate audit evidence was due to management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have a significant impact of the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of the audit/ limited review as laid down in SA 705 (revised). d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit report/limited review reports were issued.	Not Applicable
7. Any other facts relevant to the resignation:	None

Declaration:

1. We hereby confirm that then information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no material reason other than those provided above for the resignation of my firm

For **Desai Saksena & Associates**
Chartered Accountants
Firm Registration Number: 102358W

SHASHANK
NARENDRA DESAI

Digitally signed by SHASHANK
NARENDRA DESAI
Date: 2020.08.21 14:05:31
+05'30'

Dr. Shashank N. Desai
Partner
Membership no. 032546