



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/2020-21/20

Date: September 15, 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
---	---

Dear Sirs,

Re: Outcome of Board Meeting held today i.e. September 15, 2020.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2020-21/19 dated September 07, 2020 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of **Omkar Speciality Chemicals Limited** at its meeting held today, i.e., on Tuesday, September 15, 2020 at 12.30 p.m. and concluded at 7.00 p.m. inter alia, has approved / noted the following:-

- Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter ended June 30, 2020 (enclosed herewith);
- The Board of Directors took note of the Auditors Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter ended June 30, 2020 (enclosed herewith);

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

Thanking you,

Yours Truly,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

Sd/-

SUNNY PAGARE

COMPANY SECRETARY AND COMPLIANCE OFFICER

(M.No. F8896)



OMKAR

Always the leaders

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

Statement of Un-Audited Financial Result for the Quarter Ended June 30, 2020
Prepared in Compliance with Indian Accounting Standard (Ind- As)

(data)

Sr. No.	Particulars	Quarter Ended			Year Ended on
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I)	Revenue from Operations	513.86	1,278.86	1,069.73	5,687.73
(II)	Other income	100.64	8.49	31.00	44.79
(III)	Total Income (I+II)	614.50	1,287.35	1,100.73	5,732.52
(IV)	Expenses				
	Cost of materials consumed	299.73	1,131.15	792.33	4,429.50
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	9.09	(33.83)	(15.94)	13.53
	Employee benefits expense	59.18	82.96	93.36	365.50
	Finance costs	125.27	107.81	114.57	493.45
	Depreciation and amortization expense	103.21	125.40	169.21	658.64
	Other expenses	117.61	303.15	161.11	903.26
	Total expenses (IV)	714.09	1,716.64	1,314.64	6,863.88
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(99.59)	(429.28)	(213.91)	(1,131.35)
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(Loss) before tax (V) - (VI)	(99.59)	(429.28)	(213.91)	(1,131.35)
(VIII)	Tax expenses				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	34.45	112.49	2.98	332.27
(XI)	Profit for the period VI= (VII-VIII)	(134.04)	(541.77)	(216.89)	(1,463.62)
(X)	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	11.03	16.43	2.19	22.99
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	(123.01)	(525.34)	(214.70)	(1,440.63)
(XII)	Paid-up Equity Share Capital	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
(XIII)	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	(18,306.80)
(XIII)	Earnings per equity share				
	(1) Basic	(0.65)	(2.63)	(1.05)	(7.11)
	(2) Diluted	(0.65)	(2.63)	(1.05)	(7.11)

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 June 30, 2020.
- 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 Ind As 108 notified by the Companies
- Our account has been classified as non-performing asset by our lenders, the Company is in discussion with its Bankers for settlement of the dues (inclusive of interest and other charges, if any) by way of suitable structures. Bank of Baroda and Axis Bank have not debited any interest pending the said proposal. Hence, the Company has not provided for interest on said loans. The necessary net effect shall be given in the books once the banks conclude decision on our proposal.

For OMKAR
Speciality Chemicals Limited

(Signature)

Pravil Kulkarni
(Chairman & Managing Director)



OMKAR
Always the leaders

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

- 4 The fire incident had occurred in our manufacturing unit located at Unit No. 2, Plot No. F-24, MIDC, Badlapur East, Dist: Thane, Maharashtra 421503. All the Fixed Assets and currents Assets are adequately insured, As a result, book value of factory building , plant and machinery and other fixed assets other than leasehold land have been reduced from net block of property plant and equipment's amounting to Rs. 839.33 Lacs. Also the value of inventory destroyed due to fire in the said location amounting to Rs.354.89 Lacs have been reduced from closing stock of inventory with the company. The company is in the process of lodging insurance claim with the insurance company and till such time the book value of fixed assets and inventory destroyed is shown as claim receivable under loans and advances. Further, amount paid till March 31, 2020 of Rs.157.50 lacs towards public liability is also shown under loans and advances as part of claim receivable. The necessary effect of difference if any between insurance claim receivable and insurance claim settlement will be reported in statement of profit and loss account at the time of actual receipts of claim.
- 5 The figures for the corresponding previous periods have been restated/ regrouped wherever necessary to make them comparable.

For OMKAR SPECIALITY CHEMICALS LIMITED

PRAVIN HERLEKAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00525610
Place : Badlapur
Date :-15-09-2020

PSV Jain & Associates

Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,
Kasturba Road No. 7, Borivali (East), Mumbai - 400 066.

Email : pramodj.82@gmail.com

Contact : 8976358144



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

PSV Jain & Associates



Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,
Kasturba Road No. 7, Borivali (East), Mumbai - 400 066.

Email : pramodj.82@gmail.com

Contact : 8976358144

4. Emphasis of Matter

The account of the company has been classified as a non-performing asset and the Company is in discussion with its Bankers for settlement of the dues (inclusive of interest and other charges, if any) by way of suitable structures. Bank of Baroda and Axis Bank have not debited any interest pending the said proposal. Due to this Company has not provided for interest on said loans.

5. Attention is drawn to the fact that the figures for the quarter ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules Issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PSV Jain & Associates

Chartered Accountants

Firm Reg. No.: 131505W



CA Dularesh Kumar Jain

Partner

Membership No.: 137264

UDIN: 20137264AAAAAZ7881

Place: Mumbai

Date: 15th September 2020