



OMKAR SPECIALITY CHEMICALS LIMITED

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

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

Tel No. +91-251-2697340/2690651 Fax: +91-251-2697347/2691572

Email: info@omkarchemicals.com Website: www.omkarchemicals.com

CIN: L24110MH2005PLC151589 GSTIN: 27AAACO7311D1ZU

Ref: OSCL/SE/2020-21/43

Date: February 13, 2021

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. February 12, 2021.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2020-21/40 dated February 02, 2021 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 Saturday, February 13, 2021 at 12.30 p.m. and concluded at 5.40 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 and Nine Months ended December 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 and half year ended December 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**

SUNNY PAGARE

COMPANY SECRETARY AND COMPLIANCE OFFICER

(M.No. F8896)



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Statement of Unaudited Financial Result for the Quarter and Nine months ended December 2020

Sr. No.	Particulars	(Rs. In Lacs except per equity share data)					
		Quarter Ended			9 Months Ended		Year Ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	30-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
(I)	Revenue from Operations	1,215.50	1,686.37	1,442.54	3,415.73	4,408.87	5,687.73
(II)	Other income	54.52	7.49	0.93	74.77	36.30	44.79
(III)	Total Income (I+II)	1,270.02	1,693.86	1,443.47	3,490.50	4,445.17	5,732.52
(IV)	Expenses						
	Cost of materials consumed	691.87	822.45	1,002.07	1,814.05	3,298.35	4,429.50
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(51.89)	134.25	87.51	91.45	47.36	13.53
	Employee benefits expense	77.29	64.83	91.63	201.30	282.54	365.50
	Finance costs	151.50	159.21	146.64	435.98	385.64	493.45
	Depreciation and amortization expense	97.53	98.01	197.89	298.75	533.24	658.64
	Other expenses	202.42	359.02	229.03	591.17	600.11	903.26
	Total expenses (IV)	1,168.72	1,637.77	1,754.77	3,432.71	5,147.24	6,863.88
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	101.30	56.09	(311.30)	57.80	(702.07)	(1,131.36)
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit / (Loss) before tax (V) - (VI)	101.30	56.09	(311.30)	57.80	(702.07)	(1,131.36)
(VIII)	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	40.15	40.25	97.54	114.85	219.78	332.27
(XI)	Profit for the period VI= (VII-VIII)	61.15	15.84	(408.84)	(57.05)	(921.85)	(1,463.62)
(X)	Other Comprehensive Income	10.41	15.87	2.19	37.31	6.56	22.99
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	71.56	31.71	(406.65)	(19.74)	(915.29)	(1,440.63)
(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
(XIII)	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	-
(XIII)	Earnings per equity share						(15,492.10)
	(1) Basic	0.30	0.08	(1.99)	(0.28)	(4.48)	(7.11)
	(2) Diluted	0.30	0.08	(1.99)	(0.28)	(4.48)	(7.11)

Notes :

- The above 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 Thursday 12th Feb 2021
- 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 had debited and recovered Rs.12.32 lacs and the same has been duly accounted in the book of accounts 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.
- 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 current 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.333.52 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 31st Dec 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.
- The results for the Quarter ended Dec 31st, 2020 have been subjected to Limited Review by the statutory auditors have expressed unqualified audit opinion.
- 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 : 13th Feb, 2021

P S V Jain & Associates

Chartered Accountants

Office No. 105 , Shri Yashwant Shopping Centre Kasturba

Road No 7 ,Borivali East

Mumbai-66 Email :pramodj.82@gmail.com

Contact- 08976358144



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 and Nine Months ended December 31, 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.

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 had debited and recovered ₹12.32 lacs and the same has been duly accounted in book of accounts 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.

5. 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

Place: Mumbai

Membership No.: 137264

Date: 13th February 2020

UDIN: 21137264AAAAAI5873