



# OMKAR SPECIALITY CHEMICALS LIMITED

Regd. & Corporate Office : Unit - III, B-34, M.I.D.C., Badlapur (East), Thane - 421 503, Maharashtra, India

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CIN : L24110MH2005PLC151589

Date: June 29, 2019

Ref. No.: OSCL/SE/2019-20/20

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.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the Regulations, we attach herewith disclosure of Related Party Transactions drawn in accordance with the applicable accounting standards for the year ended March 31, 2019.

This is for your information and record.

Thanking you,

Yours sincerely,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

Sd/-

**SUNNY PAGARE**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

(M.No. F8896)

**OMKAR SPECIALITY CHEMICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2019**

**34. RELATED PARTY TRANSACTIONS**

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

**Nature of Relationship**

List of related parties :  
Lasa Supergenics Ltd

Enterprises over which Key management personnel are able to exercise significant influence  
Svaks Biotech India Private Limited

**Key Management Personnel**

Pravin S. Herlekar, Chairman and Managing Director  
Rishikesh P. Herlekar, Whole Time Director  
Omkar Herlekar, Whole Time director (till May 02, 2017)  
Anjali P. Herlekar, Non-Executive Director (till May 23, 2016)  
Prakash Rao, Executive Director  
Laxmikant R. Kabra, Non-Executive, Non-Independent Director  
Sitendu Sharma, Independent Director  
Vikas N. Telvekar, Independent Director  
Bhavana Shewakramani, Independent Director  
Sanjivani S. Patare, Independent Director

**(ii) Transactions with related parties**

The following transactions occurred with related parties

(Amount in INR Lakhs)

Name	Nature of Transaction	March 31, 2019	March 31, 2018
Pravin.S. Herlekar	Remuneration paid	60.00	60.00
	Loan taken	322.67	1,449.01
	Loan repaid	1,207.87	2,085.00
Omkar Herlekar	Remuneration paid	-	1.39
Rishikesh P. Herlekar	Remuneration paid	18.00	15.40
	Loan taken	32.00	199.27
	Loan repaid	3.84	-
Prakash Rao	Remuneration paid	12.95	12.42
Anjali P. Herlekar	Loan taken	-	-

**(iv) Loans from related parties**

(Amount in INR Lakhs)

Name	Particulars	March 31, 2018	March 31, 2017
<b>Loans from related parties</b>			
Pravin Herlekar	Beginning of the year	5,101.10	5,737.09
	Loans taken	322.67	1,449.01
	Loan repaid	1,207.87	2,085.00
	<b>End of the year</b>	<b>4,215.89</b>	<b>5,101.10</b>
Rishikesh Herlekar	Beginning of the year	216.13	16.86
	Loans taken	32.00	199.27
	Loan repaid	3.84	-
	<b>End of the year</b>	<b>244.29</b>	<b>216.13</b>

**OMKAR SPECIALITY CHEMICALS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2019**

Anjali Herlekar	Beginning of the year	260.00	260.00
	Loans taken	-	-
	Loan repaid	-	-
	<b>End of the year</b>	<b>260.00</b>	<b>260.00</b>

**(v) Other balances with related parties** (Amount in INR Lakhs)

Name	Particulars	March 31, 2019	March 31, 2018
Lasa Supergenics Ltd	Opening balance Receivable	4.96	-
	Opening balance Payable	-	-
	Purchase of Goods	59.59	126.53
	Sales of Goods	8.05	16.31
	Closing balance Payable	44.25	-
	Closing balance Receivable	5.34	4.96

**Note:**

The loans transactions with related parties and outstanding balances as at reporting date are excluding the impacts of fair valuation as required by Ind AS.

**(vi) Key management personnel compensation** (Amount in INR Lakhs)

	March 31, 2019	March 31, 2018
Short term employee benefits	90.95	89.21
Post-employment benefits*	-	-
Long term employee benefits*	-	-
	<b>90.95</b>	<b>89.21</b>

\*The amount of post employment benefits and long term employee benefits cannot be separately identified from the composite figure advised by the actuary/valuer.

**(vii) Terms and conditions of transactions with related parties**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. The Company has issued guarantees to the lenders of a subsidiary company amounted to NIL (March 31, 2018 : INR NIL lakhs.). For the year ended March 31, 2019, the Company has not recorded any impairment of receivables relating to amount owed by related parties (March 31, 2018: NIL). This assessment is undertaken each financial year through examining the financial position of the related party and market in which the related party operates.

**35. SEGMENT REPORTING**

The company primarily operates in one business segment only i.e. Chemical Products, which is the only reportable segment. There is no other segment which requires reporting as per Ind AS 108 "Operating Segments".

**Information about geographical areas**

**Revenue from external customers**

The company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below:

Particulars	(Amount in INR Lakhs)	
	March 31, 2019	March 31, 2018
India	3,300.20	17,624.36
Outside India	965.01	2,139.57
	<b>4,265.21</b>	<b>19,763.93</b>

Revenue arising from sale of products to one customers amounted to INR 1741.10 Lakhs (March 31, 2018: INR 4657.89 and INR 2032.32 ), exceeds 10% of revenue from operations of the Company.