

Ref. No.: OSCL/SE/2017-18/055

Date: July 27, 2017

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 Madam / Sir,

**Sub: Intimation under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We have received request from Promoters/Promoter Group about reclassification of Promoter Group pursuant to execution of 'Deed of Disassociation' amongst them. The said event has already been reported to you vide our letter dated July 26, 2017 under Regulation 30 of SEBI (LODR) and SEBI Circular dated September 9, 2015.

We now would like to submit a brief about the same as under:

**A. Background and Material Facts**

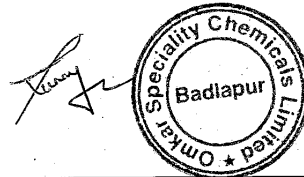
**1. Background of the Company:**

Omkar Speciality Chemicals Limited ("OSCL" or "the Company") was incorporated on February 24, 2005 under the provisions of Companies Act, 1956. The Company is mainly engaged in the manufacture and sale of Specialty Chemicals and Intermediates for Chemical and Allied Industries.

The Equity shares of the Company are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

2. The name of promoters and promoter group of the Company and their shareholding as on date is as below:

Sr. No.	Name of the shareholders classified under Promoters and Promoter group category	No. of Equity Shares held	% of Shareholding
1	Pravin Shivdas Herlekar	2100821	10.29
2	Omkar Pravin Herlekar	4843456	23.54
3	Rishikesh Pravin Herlekar	517006	2.51
4	Svaks Biotech India Pvt. Ltd.	380000	1.85
5	Anjali Pravin Herlekar	0	00



# OMKAR SPECIALITY CHEMICALS LIMITED

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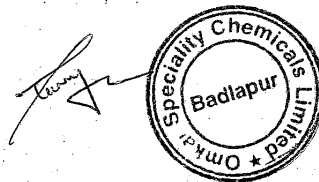
CIN : L24110MH2005PLC151589

- c. That they do not have any special rights through formal or informal arrangements in each other's company. Any arrangement(s)/agreement(s), oral or written granting special rights, to them shall stand terminated with immediate effect.
- d. That Mr. Pravin Herlekar shall remain classified as 'Promoter' in OSCL and Mr. Omkar Herlekar shall be re-classified as "Promoter", in LSL. This reclassification of the "Promoter" and "Promoter Group" in OSCL and LSL is subject to approval/intimation of the shareholders/stock Exchanges/any Regulatory Authority as may be required.
- e. That Mr. Pravin Herlekar shall not be part of Promoter/Promoter Group of LSL and similarly, Mr. Omkar Herlekar shall not be part of Promoter or Promoter Group of OSCL.
- f. That Ms. Anjali Herlekar shall not be part of Promoter or Promoter Group of either OSCL or LSL in any capacity whatsoever.

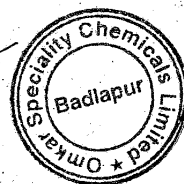

## B. Submission by the Company

1. The Company in its Board meeting held on July 26, 2017 took note of execution of 'Deed of Disassociation' and decided to take shareholder's approval and also Stock Exchange approval/permission as may be required to give effect of the same.
2. Accordingly, the Company is proposing to take Shareholder's approval in the ensuing Annual General Meeting scheduled to be held in September, 2017.
3. We also submit that the said re-classification of the shareholding of the Promoter/Promoter group is not pursuant to Regulation 31A(5) or 31A(6) of SEBI LODR Regulations.
4. After the reclassification and inter-se transfer, the Promoter/Promoter Group of OSCL will be as under:

Sr. No	Name of the shareholders classified under Promoters and Promoter group category	No. of Equity Shares	% of Share	Shares under Inter-se	%age of shares under inter-se	No. of Equity Shares	% of Share
		Pre Inter-se		Post Inter-se			
1.	Pravin Herlekar	21,00,821	10.21	29,97,827	14.56	50,98,648	24.77
2.	Rishikesh Herlekar	5,17,006	2.51	-	-	5,17,006	2.51
3.	Svaks Biotech India Pvt. Ltd.	3,80,000	1.85	-	-	3,80,000	1.85
4.	Omkar Herlekar*	48,43,456	23.54	(29,97,827)	(14.56)	*	*
	<b>Total Promoter/ Promoter Group</b>	<b>7841283</b>	<b>38.11</b>	<b>-</b>	<b>-</b>	<b>59,95,654</b>	<b>29.14</b>
	<b>Public shareholding</b>	<b>12736721</b>	<b>61.89</b>	<b>-</b>	<b>-</b>	<b>14582350</b>	<b>70.86</b>
	<b>TOTAL shareholding</b>	<b>20578004</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>20578004</b>	<b>100</b>



3. Mr. Omkar Herlekar and Mr. Rishikesh Herlekar are sons of Mr. Pravin Herlekar, Promoter, Chairman and Managing Director of the Company. Mrs. Anjali Herlekar, aged 57 years, is wife of Mr. Pravin Herlekar.
4. Hon'ble National Company Law Tribunal, Mumbai bench on April 13, 2017 approved Composite Scheme of Arrangement between our Company and our subsidiaries/associate companies namely Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited, Desh Chemicals Private Limited and Lasa Supergenerics Limited. Consequently, four of these companies namely Lasa Laboratory Private Limited, Urdhwa Chemicals Company Private Limited, Rishichem Research Limited and Desh Chemicals Private Limited have been merged with our Company (Omkar Speciality Chemicals Limited or OSCL) and Lasa Supergenerics Limited (LSL) has been separated from our Company.
5. Lasa Supergenerics Limited has made allotment of 2,05,78,004 equity shares of Rs. 10/- each on July 14, 2017 to the Shareholders of the Demerged Company, whose names were appearing on the register of members as on the record date i.e. June 13, 2017.
6. Listing/trading permission in respect of equity shares of Lasa Supergenerics Ltd. (LSL) is awaited.
7. Consequent to order of Hon'ble Tribunal, Promoters have mutually agreed to manage, run and control the affairs of OSCL and LSL independently to have effective and efficient supervision, concentrated and focused approach towards their businesses and also to avoid any conflict of interest.
8. Accordingly, it has been decided amongst the Promoters that Mr. Pravin Herlekar will supervise, control and run the activities of Omkar Speciality Chemicals Ltd. and Mr. Omkar Herlekar will supervise, control and run the affairs of Lasa Supergenerics Limited. Both will not interfere in the day-to-day affairs of each other's company. Accordingly, Promoters have executed "Deed of Disassociation" amongst them on July 22, 2017.
9. The major terms of the said Deed of Disassociation are as under:
  - a. It has been agreed that Mr. Omkar Herlekar will hold 8.97% in OSCL. Any excess shareholding being held by Mr. Omkar Herlekar shall be transferred through inter-se transfer to Mr. Pravin Herlekar subject to compliance of SEBI (Substantial Acquisition of Shares and Takeover) Regulations and intimation to SEBI / Stock Exchanges.
  - b. That they will not exercise any control in future, directly or indirectly, whether individually or along with persons acting in concert in each other's company.



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*\* Mr. Omkar Herlekar cease to be part of Promoter / Promoter Group after re-classification and will appear in the shareholding of "Public" category.*

5. We further submit the following:


- a. That Mr. Omkar Herlekar and Mrs. Anjali Herlekar will not exercise any control in future, directly or indirectly, whether individually or along with persons acting in concert in our Company.
- b. That Mr. Omkar Herlekar and Mrs. Anjali Herlekar do not have any special rights through formal or informal arrangements in OSCL. Any arrangement(s)/agreement(s), oral or written granting special rights, to him shall stand terminated.
- c. This reclassification shall not be counted towards achieving compliance with minimum public shareholding requirement under Rule 19A of Securities Contract (Regulations) Rules, 1957 and the provisions of SEBI (LODR).
- d. The above said event of reclassification has been disclosed as 'material event' in accordance with the provisions of SEBI (LODR).

We hereby request you to accord your approval for reclassification of Promoter/Promoter Group under Regulation 31A of SEBI (LODR).

Thanking You,

Yours Faithfully,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

  
**SUNNY PAGARE**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
M. No. F8896

