



OMKAR

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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/2017-18/109

Date: February 05, 2018

To,

Corporate Services Department BSE LIMITED P.J. Towers, 1 st Floor, Dalal Street, Mumbai – 400001. BSE Code: 533317	Corporate Services Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051. NSE Symbol: OMKARCHEM
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Dear Sir/Madam,

Re: Outcome of Board Meeting held today i.e. February 05, 2018.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2017-18/104 dated January 15, 2018 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we would like to inform you that the Board of Directors of Omkar Speciality Chemicals Limited in its meeting held today at 07.30 p.m. and concluded at 9.00 p.m. transacted the following business:

1. Approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2017 and taken note of Limited Review Report thereon.

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

Thanking You,

Yours Faithfully,

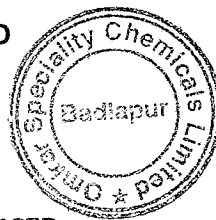
For **OMKAR SPECIALITY CHEMICALS LIMITED**

SUNNY PAGARE

COMPANY SECRETARY & COMPLIANCE OFFICER

(M. No. F8896)

Encl: as above.





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Statement of Unaudited Financial Result for the Quarter and Nine Months ended December 31, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to Date	
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)
(I)	Revenue from Operations	2,258.53	5,191.97	8,203.80	16,045.30	25,346.12
(II)	Other income	(10.44)	66.04	290.70	188.78	771.93
(III)	Total Income (I+II)	2,248.09	5,258.01	8,494.50	16,234.08	26,118.05
(IV)	Expenses					
	Cost of materials consumed	1,735.82	5,236.33	4,200.04	12,900.94	14,643.54
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	81.18	926.97	1,510.39	981.34	2,712.08
	Employee benefits expense	(18.19)	(33.42)	244.40	190.85	771.99
	Finance costs	598.77	773.04	511.07	1,839.06	1,573.35
	Depreciation and amortization expense	166.61	22.34	285.45	574.27	855.06
	Other expenses	493.49	385.58	1,055.05	1,838.51	3,492.56
	Total expenses (IV)	3,057.68	7,310.84	7,806.41	18,324.97	24,048.58
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(809.59)	(2,052.83)	688.10	(2,090.89)	2,069.47
(VI)	Exceptional items	-	5,258.55	1,993.45	5,258.55	11,353.64
(VII)	Profit / (Loss) before tax (V) - (VI)	(809.59)	(7,311.38)	(1,305.35)	(7,349.44)	(9,284.17)
(VIII)	Tax expenses					
	(1) Current tax	-	-	229.65	-	489.28
	(2) Deferred tax	(364.60)	(2,065.77)	7.77	(2,424.26)	(735.50)
	(3) Prior period tax Adjustment	120.94	-	-	120.94	-
	(4) MAT credit entitlement/ (utilised)	-	-	-	-	-
(XI)	Profit for the period VI= (VII-VIII)	(565.94)	(5,245.61)	(1,542.77)	(5,046.12)	(9,037.95)
(X)	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	12.12	-	12.12	-
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	(565.94)	(5,233.49)	(1,542.77)	(5,034.00)	(9,037.95)
(XII)	Paid-up Equity Share Capital	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
(XIII)	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-
(XIII)	Earnings per equity share					
	(1) Basic	(2.75)	(25.49)	(7.50)	(24.52)	(43.92)
	(2) Diluted	(2.75)	(25.49)	(7.50)	(24.52)	(43.92)

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Notes :

- The Audit Committee has reviewed this results and the Borad of Directors have approved the above results at their meetings held on February 5, 2018. The IND AS Compliant financial reults pertaining to the quarter ended 31st December 2016 has not been subjected to limited review or audit. However, the management exercised necessary diligence to ensure that the financial results provide a true and fair view of its affairs for comparison purposes.
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- The Company is liable to Goods and Service Tax ("GST") with effect from July 01, 2017. The revenues for the quarter ended December 31, 2017 and quarter ended September 30, 2017 is net of such GST. However, the revenues for the comparative quarter ended December 31, 2016 and year to date revenues for the nine months ended December 31, 2016 are inclusive of excise duty.
- The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS compliant financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017. Accordingly, the figures for the financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017 have not been presented. Further, the reserves (including revaluation reserve) as per balance sheet as at March 31, 2017 not being mandatory, have not been presented. The net profit reconciliation for the quarter and nine months ended December 31, 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS are presented below:

		(Rs. in Lakhs)	
Sr. No.	Particulars	Quarter ended 31.12.2016	01.04.2016 to 31.12.2016
1	Net Profit as per previous GAAP (Indian GAAP)	595.02	1,872.61
	Add / (Less) :		
a)	Adjustment of Composite scheme of Arrengement		
1	Diminshion in value of fixed assets transferred to resulting Company.	-	(6,321.38)
b)	Adjustment of Ind AS		
1	Diminishing in values of assets on revaluation	(1,993.45)	(5,032.26)
2	fair valuation of financial liabilities	(71.79)	(144.32)
3	Expected Credit Loss on Trade Recievables	-	(120.83)
4	Provision of Trade Recievables	-	(1.97)
5	Depreciation on revalued Property Plant & Equipment	(1.50)	(129.26)
6	Trade Recievable Written Back	-	0.03
7	Deferred tax	(71.05)	839.43
	Subtotal	(2,137.79)	(10,910.56)
	Net Profit as per IND AS	(1,542.77)	(9,037.95)

- Profit /loss for the six months/three months ended 31.12.2016 are based on the de-merged statement of Profit & Loss.
- Exceptional item of Rs. 52.58 crores represents the cost of research and development which will not fructify any long term benefits or assets. Hence be written of and shown as an exceptional items. This treatment is given in line with fair valuation method adopted in pursuance of adoption of Ind As.
- Excess provision made in earlier period for Graduity and leave encashment has been reversed in quarter ended 30th september 2017 on the basis of Acturial valuation .
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For OMKAR SPECIALITY CHEMICALS LIMITED

PRAVIN HERLEKAR
Chairman & Managing Director
DIN : 00525610

Place : Mumbai

Date : Februaruy 5, 2018