

**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 : omkarchem@vsnl.com / info@omkarchemicals.com, Web. : www.omkarchemicals.com

March 6, 2013

To,
The Department of Corporate Services
National Stock Exchange Limited
 Exchange Plaza, Bandra Kurla Complex,
 Bandra (E), Mumbai – 400 051

Ref.: Omkar Speciality Chemicals Limited (Stock Exchange Code OMKARCHEM)

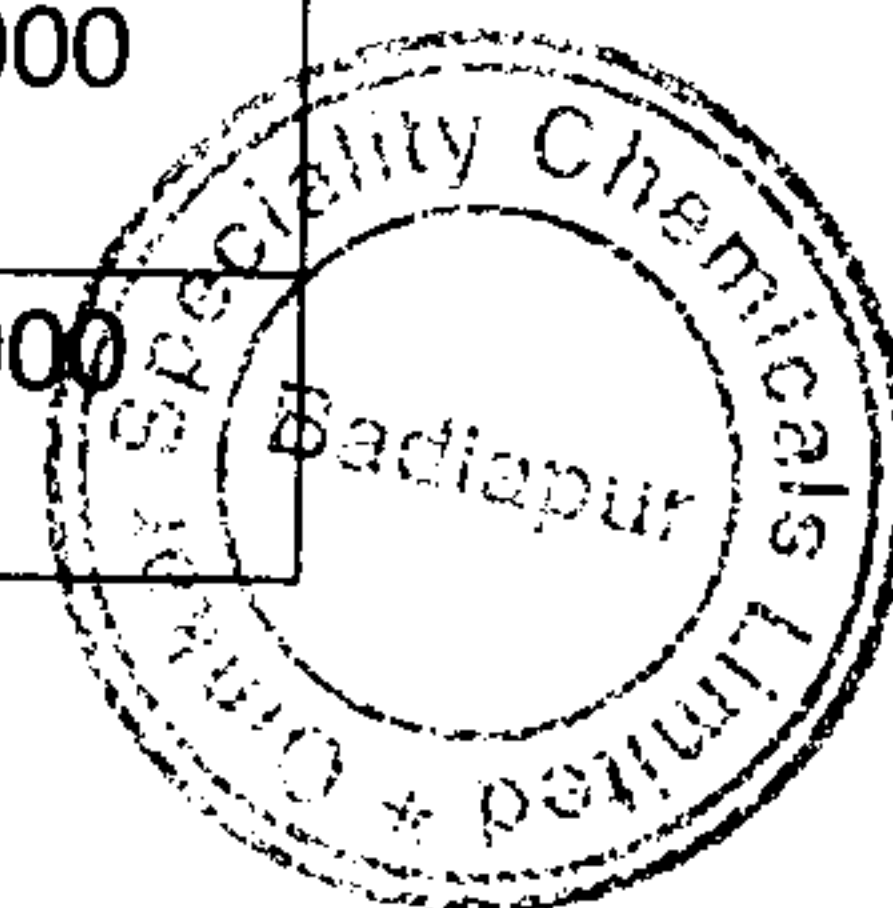
Sub: Outcome of the Board Meeting

Dear Sir,

This is to inform you that, the Board of Directors of the Company at its meeting held on Wednesday, March 6, 2013 at 4:30 P.M. at B-34, MIDC, Badlapur (E), Thane 421503, concluded with a vote of thanks to the Chair at 6:00 P.M., has decided and approved the following:

1. In furtherance of approval received from the Bombay Stock Exchange Limited (BSE), the National Stock Exchange of India Limited (NSE) and Shareholders of the Company for allotment of 950,000 Warrants convertible into Equity Shares of the Company, on the preferential basis @ Rs.150/- per warrant, and on the receipt of the upfront money by the Company i.e. 25% of the total amount towards allotment of Warrants as required under Clause 77(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, the approval of the Board of Directors be and is hereby granted for allotment and issuance of the certificate of Warrants to the said allottees. The details are as below:

Name of Allottee	Number of warrants allotted	Total amount to be received (Rs.)	Amount received (25% of the total amount to be received) (Rs.)	Date of Receipt	Balance amount outstanding (75% of total amount to be received) (Rs.)
Mr. Pravin S. Herlekar	190,000	2,85,00,000	71,25,000	Rs. 40,00,000 recd on 21.02.13 Rs. 31,25,000 recd on 23.02.13	2,13,75,000
Mr. Omkar P. Herlekar	190,000	2,85,00,000	71,25,000	28.02.13	2,13,75,000
Mr. Rishikesh P. Herlekar	190,000	2,85,00,000	71,25,000	28.02.13	2,13,75,000



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M/s Svaks Biotech India Private Limited	380,000	5,70,00,000	1,42,50,000	Rs. 1,00,00,000 recd on 27.02.13 Rs. 42,50,000 recd on 01.03.13	4,27,50,000
Total	950,000	14,25,00,000	3,56,25,000	NA	10,68,75,000

2. Approved cancellation and calling off of the Amalgamation of M/s Desh Chemicals Private Limited (Wholly Owned subsidiary of the Company) with the Company in light of too much delay in the said process and the letter from BSE vide reference No. DCS/AMAL/PS/542(f)/542/2012-13 dated February 27, 2013 received by the Company on March 4, 2013. Further, the Board of Directors has approved the acquisition of rights of the Plot No. W-93(A), MIDC, Badlapur (E), Thane – 421503 of M/s Desh Chemicals Private Limited for the operational benefits of the Company.

3. Discussion about other matters as per the agenda of the meeting.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours Sincerely,

FOR OMKAR SPECIALITY CHEMICALS LIMITED

PRAVIN S. HERLEKAR
CHAIRMAN & MANAGING DIRECTOR

