

14th August, 2014

Corporate Services Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai – 400051
Fax: (022) 26598237/38

Ref.: OmkarSpeciality Chemicals Limited (Stock Exchange Code OMKARCHEM)

Sub: Intimation of the conclusions of the Board Meeting

Dear Sir / Madam,

The Board meeting of the Company was held today and concluded with a vote of thanks to the Chair at 9:00 p.m. The following are some of the important items of agenda which were discussed and approved at the meeting:

- 1) Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended as on 30th June, 2014. Pursuant to Clause 41 of the Listing Agreement, copies of the said Financial Results alongwith Limited Review Report are enclosed herewith for your reference and records.
- 2) Discussion about other matters as per the agenda of the meeting.

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

Thanking you.

Yours faithfully,

For OmkarSpeciality Chemicals Limited

Nirav Momaya

NiravMomaya
Company Secretary and Compliance Officer



Encl.: As stated

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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 : L24110MH2005PLC15158J

OMKAR SPECIALITY CHEMICALS LTD						
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014						
PART I						
(Rs in Lakhs except for share data)						
Sr. No		Particulars	Quarter Ended			Year Ended
			June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
			Unaudited	Audited	Unaudited	Audited
1	a	Net Sales/Income from Operations	3,639.87	6,875.60	4,519.42	20,962.11
	b	Other Operating Income	-	-	-	-
		Total Income	3,639.87	6,875.60	4,519.42	20,962.11
2		Expenditure				
	a	Consumption of Raw Materials	2,818.53	2,176.67	1,881.26	9,354.11
	b	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(850.17)	104.97	668.93	283.38
	c	Purchase of Traded goods	467.25	2,868.20	484.59	5,079.46
	d	Employee Cost	228.77	244.65	246.18	988.25
	e	Depreciation	55.20	190.29	148.95	610.16
	f	Other expenditure	561.69	586.13	461.64	1,967.18
		Total Expenditure	3,281.27	6,170.91	3,891.55	18,282.54
3		Profit/(Loss) from operation before other incomes, interest & Exceptional items (1-2)	358.60	704.69	627.87	2,679.57
4		Other Income	120.79	309.16	64.62	574.73
5		Profit before interest and Exceptional items (3+4)	479.39	1,013.85	692.49	3,254.30
6		Interest	197.04	319.44	225.79	1,174.63
7		Profit after interest but before exceptional items (5-6)	282.35	694.41	466.70	2,079.67
8		Exceptional Items	-	6.60	-	6.60
9		Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	282.35	687.81	466.70	2,073.07
10		Tax Expenses	(21.53)	259.87	116.27	612.84
11		Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	303.88	427.94	350.43	1,460.23
12		Extraordinary items (Net of tax expenses)	-	-	-	-
13		Net Profit (+)/Loss (-) for the period (11-12)	303.88	427.94	350.43	1,460.23
14		Paid - Up Equity Share Capital	1,962.80	1,962.80	1,962.80	1,962.80
15		Face value of Rs. 10 each (Previous year of Rs 10 each)	-	-	-	-
		Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	11,474.37
16	a	Earnings Per Share (EPS) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)				
		Basic EPS (in Rs.)	1.55	2.18	1.79	7.44
		Diluted EPS (in Rs.)	1.48	2.08	1.70	7.10
	b	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)				
		Basic EPS (in Rs.)	1.55	2.18	1.79	7.44
		Diluted EPS (in Rs.)	1.48	2.08	1.70	7.10



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PART II						
Sr. No		Particulars	Quarter Ended			Year Ended
			June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
			Unaudited	Audited	Unaudited	Audited
A		PARTICULARS OF SHAREHOLDING				
1		Public Shareholding				
		Number of Shares	6981030	6995030	7782679	6995030
		Percentage of Shareholding	35.57%	35.64%	39.65%	35.64%
2		Promoters and promoter group				
	a	Shareholding				
		Pledged/Encumbered				
		Number of Shares	4365000	3395000	-	3395000
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.51%	26.87%	-	26.87%
		Percentage of shares (as a % of the total share capital of the company)	22.24%	17.30%	-	17.30%
	b	Non-encumbered				
		Number of Shares	8281974	9237974	11845325	9237974
		Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.49%	73.13%	100.00%	73.13%
		Percentage of shares (as a % of the total share capital of the company)	42.19%	47.06%	60.35%	47.06%
		Particulars				Quarter ended on 30.06.2014
B		INVESTOR COMPLAINTS				
		Pending at the beginning of the quarter				NIL
		Received during the quarter				1
		Disposed of during the quarter				1
		Remaining unresolved at the end of the quarter				NIL

Notes:

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2014.
- As per requirement of Companies Act, 2013, the company has computed depreciation with reference to useful life of respective assets specified and manner prescribed in schedule II to companies act 2013. Consequently, depreciation for the quarter ended 30th June 2014, is lowered by Rs.69.64 lacs.
 - During the quarter, the company has changed the method of arriving of cost of inventory of work in progress and finished goods. Consequent to this change, profit during the quarter ended 30th June 2014, is higher by Rs.168.89 Lacs.
- The Company operated in one segment i.e. 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 Accounting Standard-17 as notified by the companies (Accounting Standards) Rules, 2006.
- Mr. Pravin S. Herlekar, Chairman & Managing Director (Promoter) of the Company has acquired 195603 equity shares, which are not reflected in his name in the beneficial position received from the depositories as on 30th June 2014. Further, out of these 195603 shares, he has created encumbrance on 85000 shares.
- During the quarter, the Company has acquired 1200000 equity shares (Face value Rs. 10/- per share, Premium Rs. 15/- per share) of Lasa Laboratory Private Limited, wholly owned subsidiary, on account of conversion of unsecured loan given by the Company, thereby increasing its shareholding in the said subsidiary from 2010000 equity shares to 3210000 equity shares.
- The figures of quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and unaudited figures as on 31st December 2013.
- The Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For and on behalf of the Board

Pravin Herlekar
(Chairman & Managing Director)Place : Mumbai
Date : 14-Aug-14

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OMKAR SPECIALITY CHEMICALS LTD					
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2014					
PART I (Rs in Lakhs except for share data)					
Sr. No		Particulars	Quarter Ended		Year Ended
			June 30, 2014	March 31, 2014	June 30, 2013
			Unaudited	Audited	Unaudited
1	a	Net Sales/Income from Operations (Net of Excise duty)	5,351.43	7,393.61	5,751.07
	b	Other Operating Income	-	-	-
		Total Income	5,351.43	7,393.61	5,751.07
2		Expenditure			
	a	Consumption of Raw Materials	4,388.62	2,498.88	2,597.77
	b	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,388.43)	(154.63)	733.43
	c	Purchase of Traded goods	467.25	2,868.20	484.59
	d	Employee Benefits Expense	330.90	350.11	343.90
	e	Depreciation & Amortisation Expense	116.54	407.61	334.59
	f	Other expenditure	681.36	675.44	522.35
		Total Expenditure	4,596.24	6,645.61	5,016.63
3		Profit/(Loss) from operation before other incomes, interest & Exceptional items (1-2)	755.19	748.00	734.44
4		Other Income	22.34	238.23	20.97
5		Profit before Finance Cost and Exceptional items (3+4)	777.53	986.23	755.41
6		Interest	263.01	357.55	313.88
7		Profit after Finance Cost but before exceptional items (5-6)	514.52	628.68	441.53
8		Exceptional Items	-	6.60	-
9		Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	514.52	622.08	441.53
10		Tax Expenses	17.75	289.87	118.22
11		Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	496.77	332.21	323.31
12		Extraordinary items (Net of tax expenses)	-	-	-
13		Net Profit (+)/Loss (-) for the period (11-12)	496.77	332.21	323.31
14		Share of profit/(Loss) of associates	-	-	-
15		Minority Interest	-	-	-
16		Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15)	496.77	332.21	323.31
17		Paid -Up Equity Share Capital	1,962.80	1,962.80	1,962.80
18		Face value of Rs. 10 each (Previous year of Rs.10 each)	-	-	-
19		Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-
		Earnings Per Share (EPS)			
		Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)			
	a	Basic EPS (in Rs.)	2.53	1.69	1.65
		Diluted EPS (in Rs.)	2.41	1.61	1.57
		Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)			
	b	Basic EPS (in Rs.)	2.53	1.69	1.65
		Diluted EPS (in Rs.)	2.41	1.61	1.57

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Speciality Chemicals
Badlapur

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PART II					
Sr. No	Particulars	Quarter Ended			Year Ended
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of Shares	6981030	6995030	7782679	6995030
	Percentage of Shareholding	35.57%	35.64%	39.65%	35.64%
2	Promoters and promoter group				
a	Shareholding				
	Pledged/ Encumbered				
	Number of Shares	4365000	3395000	-	3395000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.51%	26.87%	-	26.87%
	Percentage of shares (as a % of the total share capital of the company)	22.24%	17.30%	-	17.30%
b	Non-encumbered				
	Number of Shares	8281974	9237974	11845325	9237974
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.49%	73.13%	100.00%	73.13%
	Percentage of shares (as a % of the total share capital of the company)	42.19%	47.06%	60.35%	47.06%
Particulars					Quarter ended on 30.06.2014
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				NIL
	Received during the quarter				1
	Disposed of during the quarter				1
	Remaining unresolved at the end of the quarter				NIL

Notes:

- The consolidated financial results as given have been prepared as per AS-21 "Consolidated Financial Statements" notified under the Companies (Accounting Standards) Rules, 2006
- The unaudited financial statements of the subsidiary companies have been considered for consolidation.
- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2014
- a) As per requirement of Companies Act, 2013, the company has computed depreciation with reference to useful life of respective assets specified and manner prescribed in schedule II to Companies Act 2013. Consequently, depreciation for the quarter ended 30th June 2014, is lowered by Rs147.37 lacs
b) During the quarter, the company has changed the method of arriving of cost of inventory of working progress and finished goods. Consequent to this change, profit during the quarter ended 30th June 2014, is higher by Rs.168.89 Lacs
- The Company operated in one segment i.e. 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 Accounting Standard-17 as notified by the companies (Accounting Standards) Rules, 2006.
- Mr. Pravin S. Herlekar, Chairman & Managing Director (Promoter) of the Company has acquired 195603 equity shares, which are not reflected in his name in the beneficial position received from the depositories as on 30th June 2014. Further, out of these 195603 shares, he has created encumbrance on 85000 shares.
- During the quarter, the Company has acquired 1200000 equity shares (Face value Rs. 10/- per share, Premium Rs. 15/- per share) of Lasa Laboratory Private Limited, wholly owned subsidiary, on account of conversion of unsecured loan given by the Company, thereby increasing its shareholding in the said subsidiary from 2010000 equity shares to 3210000 equity shares.
- Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish the consolidated financial results. The Standalone financial results for the quarter/financial year ended June 30, 2014 are summarised below and detailed financial results have been filed with the Stock Exchanges where the Company's shares are listed and are available on Company's website www.omkarchemicals.com

Particulars	Quarter Ended			Year Ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
Total Income	3,639.87	6,875.60	4,519.42	20,962.11
Profit before tax	282.35	687.81	466.70	2,073.07
Profit after tax	303.88	427.94	350.43	1,460.23

- The figures of quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and unaudited figures as on 31st December 2013.
- The Previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

Place: Mumbai
Date: 14-Aug-14

For and on behalf of the board

Pravin Herlekar
(Chairman & Managing Director)



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**REVIEW REPORT TO THE BOARD OF DIRECTORS OF OMKAR
SPECIALITY CHEMICALS LIMITED, BADLAPUR**

We have reviewed the accompanying statement of Unaudited Financial results of Omkar Speciality Chemicals Limited for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

During the quarter under review, the Company has changed the method of arriving of cost of Work-in-progress and the Finished Goods, this has resulted into a over statement of Stock and the profit by Rs.168.89 Lacs. As per the provisions of the Companies Act, 2013, the depreciation is provided based on the useful life of the asset as specified in Schedule II of the Act. The impact of change in the method of providing depreciation has resulted into over statement of Fixed Assets and over statement of Profit of Rs.69.64 Lacs.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting



practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J.P.J. ASSOCIATES
Chartered Accountants,
Firm Registration No.113012W

Mumbai
Dated : 14th August, 2014




CA Pravin Deshpande
Partner
M.No.045249