

January 14, 2015

To,
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

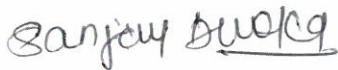
Fax No. (022) 26598120

Dear Sir,

Please find enclosed the disclosure in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. [Regulations 29(2)]

Kindly do the needful.

For **Ambit Finvest Private Limited**



Ms. Director

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Omkar Speciality Chemicals Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Ambit Finvest Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/ disposal (Release of pledge) under consideration, holding (by way of pledge) of :			
a) Shares carrying voting rights	-	-	-
b) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	20,00,000	9.72	9.72
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	20,00,000	9.72	9.72
Details of acquisition/ Disposal (Release of Pledge)			
a) Shares carrying voting rights acquired	-	-	-
b) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,00,000	0.97	0.97
c) VRs acquired otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
e) Total (a+b+c+d)	2,00,000	0.97	0.97

Ambit Finvest Pvt. Ltd. (Corporate Identity Number : U65999MH2006PTC163257)

Regd. Office: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 T: 91 22 30433000 F: 91 22 30433100
Branch Office: Room No. 422, Vivanta by Taj - Ambassador, Sujana Singh Park, Subramania Bharti Marg, New Delhi - 110003.
T: 91 11 24632700 E-mail: contactus@ambitfinvest.com

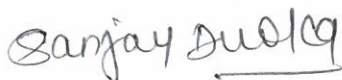
Website: www.ambitholdings.com

After the acquisition/Disposal, holding (Release of Pledge) of:			
a) Shares carrying voting rights	-	-	-
b) Shares in nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	18,00,000	8.75	8.75
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	18,00,000	8.75	8.75
Mode of acquisition/Disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off Market Release of encumbrance on shares held as collateral (#).		
Date of acquisition / Disposal of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	January 14, 2015		
Equity share capital / total voting capital of the TC before the said acquisition/Disposal (number of Shares)	2,05,78,004 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition/ Disposal (number of Shares)	2,05,78,004 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition (number of Shares)	2,05,78,004 Equity Shares		

Note:

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(#) These shares are held as collateral to secure the loan sanctioned/given to the promoter of Omkar Speciality Chemicals Ltd, Mr. Pravin Shivdas Herlekar

For Ambit Finvest Private Limited


M. Authorised Signatory

Place: Mumbai

Date: January 14, 2015