

Ref.: OSCL/SE/2017-18/060

Date: August 14, 2017

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. August 14, 2017.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2017-18/057 dated August 07, 2017 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 02.30 p.m. and concluded at 4.30 p.m. transacted the following business:

1. Approved the Unaudited Financial Results for the quarter ended June 30, 2017.
2. Taken note of the Limited Review Report for the Unaudited Financial Results for the Quarter ended June 30, 2017
3. The company has adopted Indian Accounting Standard (Ind AS) effective from 1st April' 2017 (Transition date being 1st April' 2016) and accordingly the financial results for the quarter ended 30th June' 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under section 133 of the Companies Act' 2013, the results for the quarter ended 30th June' 2016 are also Ind AS compliant and have not been subject to limited review or audit. However, management has exercised necessary due diligence to ensure that financial results provide true and fair view. Further, there is a possibility that these quarterly financial results along with the financial statements as of and for the year ended March 31, 2017 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 the financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101- First Time adoption of Indian Accounting Standards (Ind AS).

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

Thanking You,

Yours Faithfully,

For **OMKAR SPECIALITY CHEMICALS LIMITED**



PRAVIN S. HERLEKAR
CHAIRMAN AND MANAGING DIRECTOR
DIN: 00525610



OMKAR SPECIALITY CHEMICALS LIMITED

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CIN : L24110MH2005PLC151589

OMKAR SPECIALITY CHEMICALS LIMITED
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year ended	
		30-Jun-2017	31-Mar-2017	30-Jun-2016	31-Mar-2017
		(Unaudited)	(Audit)	(Unaudited)	(Audit)
1	a Revenue From Operations	8,594.80	9,155.53	8,057.25	34,501.67
	b Other Operating Income				
	Total Income (a+b)	8,594.80	9,155.53	8,057.25	34,501.67
2	EXPENSES				
	a Cost of materials consumed	5,928.78	5,008.79	4,434.25	19,652.32
	b Purchases of Stock-in-Trade	-	-	-	-
	c Changes in inventories of finished goods, Stock-in-Trade and work-in-progress and stock -In - Trade	(26.81)	1,275.49	910.43	3,987.57
	d Employee benefits expense	242.46	211.11	258.72	983.11
	e Depreciation and amortization expense	385.32	98.65	202.61	824.45
	f Other expenses	959.44	767.53	1,221.41	4,137.35
	Total expenses	7,489.19	7,361.57	7,027.42	29,584.80
3	Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,105.61	1,793.96	1,029.83	4,916.87
4	Other Income	133.18	(547.12)	218.34	224.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,238.79	1,246.84	1,248.17	5,141.68
6	Finance costs	467.25	514.06	466.16	1,943.09
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	771.54	732.78	782.01	3,198.59
8	Exceptional items on account of Merger & Demerger	-	6,321.38	-	6,321.38
9	Profit / (loss) before tax (7-8)	771.54	(5,588.60)	782.01	(3,122.79)
10	Tax expense:				
	a - Current Tax	115.28	(536.68)	179.34	9.96
	b - Deferred Tax	0.45	166.78	46.82	109.42
	c - Prior Period Tax Adjustment	5.66	(675.39)	-	(675.40)
	d MAT Credit Entitlement / (Utilised)	(115.28)	(113.90)	-	(9.96)
11	Net Profit / (Loss) for the period (9-10)	765.43	(4,429.41)	555.85	(2,556.82)
12	Paid - Up Equity Share Capital	2,057.80	2,057.80	2,057.80	2,057.80
	Face value of Rs. 10 each (Previous year of Rs 10 each)	10.00	10.00	10.00	10.00
13	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	6,218.86
14	Earnings Per Share (EPS) (Before Extraordinary Items) (of Rs 10/- each) (Not annualized)				
	i (1) Basic	3.72	5.91	2.70	15.01
	(2) Diluted	3.72	5.91	2.70	15.01
	Earnings Per Share (EPS) (After Extraordinary items) (of Rs 10/- each) (Not annualized)				
	ii (1) Basic	3.72	(21.52)	2.70	(12.42)
	(2) Diluted	3.72	(21.52)	2.70	(12.42)

Notes:

- The above financial results have been approved by the Board of Directors at the Board Meeting held on August 14, 2017 after being reviewed by the Audit Committee of the Directors of the Company. The statutory auditors have expressed an unqualified audit opinion. The full format of the Quarterly Financial Results are available on the website of the Company, www.omkarchemicals.com, Stock Exchanges where the Company's shares are listed www.nseindia.com and www.bseindia.com.
- The Company is operating as a single segment Company engaged in 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.
- The Company has adopted Indian Accounting Standard (Ind AS) effective from 1st April' 2017 (Transition date being 1st April' 2016) and accordingly the financial results for the quarter ended 30th June' 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 Interim Financial Reporting prescribed under section 133 of the companies Act'2013, the results for the quarter ended 30th June'2016 are also Ind AS compliant and have not been subject to limited review or audit. However, management has exercised necessary due due diligencies to ensure that financial results provide true and fair view.
- Figures of the previous period have been regrouped or rearranged wherever necessary.

Place : Badlapur
Date : August 14, 2017



For and on behalf of the Board

Pravin S. Herlekar
(Chairman & Managing Director)
(DIN 00525610)



J.P.J. ASSOCIATES
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO

THE BOARD OF DIRECTORS,

M/s. Omkar Speciality Chemicals Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the statement') of M/s. Omkar Speciality Chemicals Limited ('the Company') for the quarter ended June, 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation And Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J.P.J. Associates,

Chartered Accountants

(CA Sandesh Deorukhkar)

Partner, M.No.: 044397

(Firm Reg. No. 113012W)

Place: Mumbai,

Date: 14th August, 2017.

