

**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

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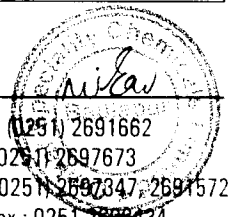
Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company : Omkar Speciality Chemicals Limited

Quarter ending on : 31st March, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
II Board of Directors	49 II		
(A) Composition of Board	49 (IIA)	Yes	Total Strength of the Board: 7 No. of Independent Directors : 3 No. of Executive Directors : 2 No. of Non-Executive Directors : 2 Mr. Amit A. Pandit, Independent Director and Mr. Siddharth S. Sinkar, Non-Executive and Non-Independent Director of the Company have resigned from the directorship w.e.f 26 th March, 2015. The Company has appointed Mr. Laxmikant R. Kabra as Non-Executive and Non-Independent Director of the Company w.e.f. 26 th March, 2015. The Company will appoint an Independent Director in place of Mr. Amit A. Pandit at the immediate board meeting or within three months from 26 th March, 2015, whichever is later.
(B) Independent Directors	49 (IIB)	Yes	1. All the Independent Directors meets the criteria given under Clause 49(IIB) and have submitted the declarations pertaining thereto. 2. None of the Independent Director exceeds the limit of Directorship under Clause 49(IIB). 3. The Independent Directors are appointed for the period of five years with effect from 9 th August, 2014 pursuant to the provisions of Companies Act, 2013. 4. Formal letter of appointment has been issued to all the Independent Directors and terms thereof have been displayed on the website. 5. Performance evaluation criteria for Independent Directors will be disclosed in the Annual Report for the Financial Year 2014-15.

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Unit - V, D-27/5, Lote Parshuram Industrial Area, Taluka Khed, Dist. Ratnagiri, Pin - 415 722, Maharashtra, India.
Unit - VI, B - 15 & B - 16, Lote Parshuram Industrial Area, Taluka Khed, Dist. Ratnagiri, Pin - 415 722, Maharashtra, India. Tel. : 02356-272004 / 272003



Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
			6. Separate Meeting of the Independent Directors was held on Friday, 6 th February, 2015 in compliance with the provisions of Clause 49 (IIB).
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	A special resolution for payment of remuneration under section 197 of the Companies Act, 2013 to the Directors other than Managing Director and Whole Time Director was approved by members at the Annual General Meeting held on 9 th August, 2014
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	The Company has laid down Code of Conduct for the Directors and Senior management and the same has been placed on the web site.
(F) Whistle Blower Policy	49 (IIF)	Yes	The Company has adopted Whistle Blower Policy and the same has been placed on the web site.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	Total Strength of Audit Committee: 3 Of the above, 2 are Independent Directors including the Chairman. All the members of Audit Committee are financially literate and one of them has financial management expertise. The Chairman of Audit Committee was present in the Annual General Meeting held for the Financial Year 2013-14.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Total Strength of Nomination and Remuneration Committee: 3 All the members of Nomination and Remuneration Committee are Independent Directors.



Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
V. Subsidiary Companies	49 (V)	Yes	The Company does not have Material Non-listed Indian Subsidiary. Financial Statements and Minutes of the Board Meeting of the unlisted subsidiary company were placed before the Board.
VI. Risk Management	49 (VI)	Yes	The Company has adopted Risk Management Policy and the same has been placed on the web site.
VII. Related Party Transactions	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)	Yes	
(A) Related Party Transactions	49 (VIII A)	Yes	1) There are no material transactions with Related Parties in this Quarter ended on 31 st March, 2015. 2) The Company has adopted policy for dealing with the Related Party Transactions and the same has been placed on the web site.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Applicable Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) are being complied with on a continual basis and due disclosure is made in the Annual Report.
(C) Remuneration of Directors	49 (VIII C)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
(D) Management	49 (VIII D)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
(E) Shareholders	49 (VIII E)	Yes	1) For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15. 2) The Company has Stakeholders Relationship Committee Total Strength of Stakeholders Relationship Committee: 3 Of the above, 2 are Independent Director including the Chairman.
(F) Proceeds from public issues, right issue, preferential issues, etc.	49 (VIII F)	Yes	-
IX.CEO/CFO Certification	49 (IX)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.



Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
XI. Compliance	49 (XI)	Yes	For Financial Year 2014-15, the disclosure will be made in Annual Report 2014-15.

Date: 13/04/2015
Place: Badlapur

For Omkar Speciality Chemicals Limited

Nirav Momaya

Nirav Momaya
Company Secretary & Compliance Officer

