



OMKAR SPECIALITY CHEMICALS LIMITED

Regd. Office: Mahalasa Narayani, Ganesh Chowk, Manjarli, Badlapur (East), Thane- 421503.

Corporate Office: B-34, M.I.D.C., Badlapur (East), Thane 421503, Maharashtra.

Tel No. +91-251-2697340/2690651 Fax: +91-251-2697347/2691572

Email: info@omkarchemicals.com Website: www.omkarchemicals.com

CIN: L24110MH2005PLC151589 GSTIN: 27AAACO7311D1ZU

Ref: OSCL/SE/2020-21/28

Date: November 12, 2020

To,

Corporate Services Department The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. BSE CODE : 533317	Corporate Services Department National Stock Exchange of India Ltd. "Exchange Plaza", Plot no. C-1, Block - G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. NSE CODE : OMKARCHEM
---	---

Dear Sirs,

Re: Outcome of Board Meeting held today i.e. November 12, 2020.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2020-21/27 dated November 03, 2020 and pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of **Omkar Speciality Chemicals Limited** at its meeting held today, i.e., on Thursday, November 12, 2020 at 12.30 p.m. and concluded at 4.45 p.m. inter alia, has approved / noted the following:-

- Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and half year ended September 30, 2020 (enclosed herewith);
- The Board of Directors took note of the Auditors Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and half year ended September 30, 2020 (enclosed herewith);

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

Thanking you,

Yours Truly,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

SUNNY PAGARE

COMPANY SECRETARY AND COMPLIANCE OFFICER

(M.No. F8896)



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 : info@omkarchemicals.com Web : www.omkarchemicals.com

CIN : L24110MH2005PLC151589

Statement of Unaudited Financial Result for the Quarter and half Year ended September 2020

(Rs. In Lacs except per equity share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	Revenue from Operations	1,686.37	513.86	1,896.59	2,200.23	2,966.32	5,687.73
(II)	Other income	7.49	100.64	4.37	108.13	35.37	44.79
(III)	Total Income (I+II)	1,693.86	614.50	1,900.96	2,308.36	3,001.69	5,732.52
(IV)	Expenses						
	Cost of materials consumed	822.45	299.73	1,503.96	1,122.18	2,296.29	4,429.50
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	134.25	9.09	(24.20)	143.34	(40.14)	13.53
	Employee benefits expense	64.83	59.18	97.55	124.01	190.91	365.50
	Finance costs	159.21	125.27	124.43	284.48	239.00	493.45
	Depreciation and amortization expense	98.01	103.21	166.14	201.22	335.35	658.64
	Other expenses	359.02	117.61	209.97	476.63	371.08	903.26
	Total expenses (IV)	1,637.77	714.09	2,077.85	2,351.86	3,392.49	6,863.88
(V)	Profit/(Loss)before exceptional items and tax (III-IV)	56.09	(99.59)	(176.89)	(43.50)	(390.80)	(1,131.36)
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit / (Loss) before tax (V) - (VI)	56.09	(99.59)	(176.89)	(43.50)	(390.80)	(1,131.36)
(VIII)	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	40.25	34.45	119.26	74.70	122.24	332.27
(XI)	Profit for the period VI= (VII-VIII)	15.84	(134.04)	(296.15)	(118.20)	(513.04)	(1,463.62)
(X)	Other Comprehensive Income	15.87	11.03	2.18	26.90	4.37	22.99
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	31.71	(123.01)	(293.97)	(91.30)	(508.67)	(1,440.63)
(XII)	Paid-up Equity Share Capital	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80
	Face Value (of Rs. 10/- each)	10.00	10.00	10.00	10.00	10.00	10.00
	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	(15,492.10)
(XIII)	Earnings per equity share						
	(1) Basic	0.08	(0.65)	(1.44)	(0.57)	(2.49)	(7.11)
	(2) Diluted	0.08	(0.65)	(1.44)	(0.57)	(2.49)	(7.11)

Notes :

- The above Financial Results which are published in accordance with the regulation 33 of SEBI (LODR) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its meeting held on Thursday 12th Nov, 2020
- The Company is operating in a single segment i.e. "Manufacturing and 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 Ind As 108 notified by the Companies
- Our account has been classified as non-performing asset by our lenders. The Company is in discussion with its Bankers for settlement of the dues (inclusive of interest and other charges, if any) by way of suitable structures. Bank of Baroda had debited and recovered Rs.30.13 lacs and the same has been duly accounted in book of accounts and Axis Bank have not debited any interest pending the said proposal. Hence, the Company has not provided for interest on said loans. The necessary net effect shall be given in the books once the banks conclude decision on our proposal.
- The fire incident had occurred in our manufacturing unit located at Unit No. 2, Plot No. F-24, MIDC, Badlapur East, Dist: Thane, Maharashtra 421503. All the Fixed Assets and current Assets are adequately insured, As a result, book value of factory building, plant and machinery and other fixed assets other than leasehold land have been reduced from net block of property plant and equipment's amounting to Rs. 839.33 Lacs. Also the value of inventory destroyed due to fire in the said location amounting to Rs.333.52 Lacs have been reduced from closing stock of inventory with the company. The company is in the process of lodging insurance claim with the insurance company and till such time the book value of fixed assets and inventory destroyed is shown as claim receivable under loans and advances. Further, amount paid till 30th Sept 2020 of Rs.157.50 lacs towards public liability is also shown under loans and advances as part of claim receivable. The necessary effect of difference if any between insurance claim receivable and insurance claim settlement will be reported in statement of profit and loss account at the time of actual receipts of claim.
- The results for the Quarter ended Sept 30, 2020 have been subjected to Limited Review by the statutory auditors.
- The figures for the corresponding previous periods have been restated/ regrouped wherever necessary to make them comparable.

For OMKAR SPECIALITY CHEMICALS LIMITED


PRAVIN HERLEKAR
CHAIRMAN & MANAGING DIRECTOR
DIN : 00525610

Place : Badlapur
Date : November 12, 2020



**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 : info@omkarchemicals.com Web. : www.omkarchemicals.com

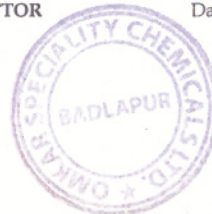
CIN : L24110MH2005PLC151589

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30-09-2020	As at
		(Unaudited)	March 31, 2020
			(Audited)
I	ASSETS		
	(a) Property, Plant and Equipment	5,106.93	5,306.90
	(b) Capital Work-in-Progress	-	-
	(c) Investment Property	-	-
	(d) Intangible Assets	1.07	6.93
	(e) Financial Assets		
	(i) Investments	74.37	38.03
	(ii) Loans	21.14	23.68
	(f) Deferred Tax Asset (Net)	651.03	725.73
	(g) Other Non-Current Assets	611.38	616.32
	Total Non current Assets	6,465.92	6,717.59
	(2) Current assets		
	(a) Inventories	121.60	383.26
	(i) Investments	-	-
	(ii) Trade receivables	1,254.22	466.46
	(iii) Cash and cash equivalent	54.83	31.00
	(iv) Bank balance other than (iii) above	9.17	8.91
	(v) Loans	1.74	1.80
	(vi) Other Financial Assets	1,331.28	1,352.66
	(c) Other current assets	517.99	765.88
	Total Current Assets	3,290.83	3,009.97
	TOTAL ASSETS	9,756.75	9,727.56
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,057.80	2,057.80
	(b) Other equity	(18,388.65)	(18,306.80)
	Total equity	(16,330.85)	(16,249.00)
	Liabilities		
	(I) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	7,379.15	7383.28
	(ii) Other Financial Liabilities	35.42	32.24
	(b) Provisions	58.05	48.06
	Total Non current liabilities	7,472.62	7,463.58
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	15,212.95	14,948.20
	(ii) Trade payable	1,740.07	1,798.11
	(iii) Other financial liabilities	1,193.87	1,178.14
	(b) Other current liabilities	175.48	295.41
	(c) Provisions	292.61	293.12
	Total current liabilities	18,614.98	18,512.98
	Total Liabilities	26,087.60	25,976.56
	TOTAL EQUITY AND LIABILITIES	9,756.75	9,727.56

For OMKAR SPECIALITY CHEMICALS LIMITED

PRAVIN HERLEKAR
CHAIRMAN & MANAGING DIRECTORPlace : Badlapur
Date : November 12, 2020



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 : info@omkarchemicals.com Web. : www.omkarchemicals.com

CIN : L24110MH2005PLC151589

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th September, 2020

Particulars	(Amount in INR Lakhs)	
	As at 30th Sept 2020	As at 31st March 2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss before tax	(43.48)	(1,131.37)
Adjustments for:		
Depreciation and amortisation expense	201.22	658.64
Finance costs	284.48	493.45
Provision for employee benefits	-	-
Provision for CSR Expenses	-	-
Interest income	(0.73)	(0.54)
Impairment of property, plant and equipments & Demerger Effect & others	-	-
Profit on sale of investments	-	-
Fair value loss/(gain) on investment	-	3.52
Dividend Income	-	(0.44)
Sundry Debit/Credit Balances Written Off/Back (Net)	-	8.57
Profit on sale of property, plant and equipment	-	(5.71)
Unrealised foreign currency (gain)/loss	(6.87)	(2.72)
Other adjustments	45.80	285.03
Change in operating assets and liabilities:		
Trade payables	(58.03)	(217.33)
Other financial liabilities	18.92	53.86
Provisions	9.48	3.72
Other liabilities	(119.94)	254.47
Provisions	-	-
Trade receivables	(787.76)	402.55
Inventories	261.65	(93.44)
Other bank balance	(0.26)	(0.52)
Other financial assets	23.97	(486.55)
Other assets	252.83	176.45
Cash generated from operations	81.28	401.63
Less: Income taxes paid	-	-
Net cash inflow from operating activities	81.28	401.63
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment	-	(2.84)
Proceed from sale of property, plant and equipment	5.45	153.01
Proceed from sale of investment property	-	-
Payments for purchase of intangible assets	(0.84)	(0.44)
Proceed from sale of investment	-	0.44
Interest received	0.73	0.54
Net cash outflow from investing activities	5.33	150.71
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	0.50	26.50
Repayment of borrowings	(6.93)	(63.59)
Finance costs	(56.34)	(492.52)
Net cash inflow (outflow) from financing activities	(62.78)	(529.61)
Net increase (decrease) in cash and cash equivalents	23.84	22.76
Cash and Cash Equivalents at the beginning of the financial year	31.00	8.24
Cash and Cash Equivalents at end of the year	54.83	31.00
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Balances with banks on current accounts	38.10	2.92
Cash on hand	16.73	28.08
Balances per statement of cash flows	54.83	31.00

Notes:

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.
- Previous years figures have been regrouped /rearranged /recast wherever necessary to confirm to this year's classification.



PSVJain& Associates

Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre, Kasturba Road No. 7, Borivali (East),
Mumbai - 400 066.

Email : pramodj.82@gmail.com Contact : 8976358144

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors

Omkar Speciality Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Omkar Speciality Chemicals Limited (the "Company") for the quarter and half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Emphasis of Matter

The account of the company has been classified as a non-performing asset and the Company is in discussion with its Bankers for settlement of the dues (inclusive of interest and other charges, if any) by way of suitable structures. Bank of Baroda had debited and recovered Rs.30.13 lacs and the same has been duly accounted in book of accounts and Axis Bank have not debited any interest pending the said proposal. Hence, the Company has not provided for interest on said loans. The necessary net effect shall be given in the books once the banks conclude decision on our proposal.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules Issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PSV Jain & Associates

Chartered Accountants

Firm Reg. No.: 131505W



CA Dularesh Kumar Jain

Partner

Membership No.:137264

Place: Mumbai

UDIN: 20137264AAAABD5354

Date: 12th November 2020