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OMKAR SPECIALITY CHEMICALS LIMITED

Regd. & Corporate Office : 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

Ref. No.: OSCL/SE/2016-17/113

Date: November 14, 2016

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. November 14, 2016.

In furtherance of our letter bearing Ref. No.: OSCL/SE/2016-17/109 dated November 07, 2016 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 12:00 Noon and concluded at 5.30 p.m. approved the following:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended September 30, 2016.

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

Thanking You,

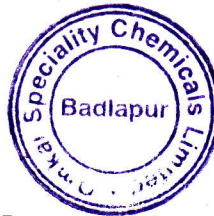
Yours Faithfully,

For **OMKAR SPECIALITY CHEMICALS LIMITED**

SUNNY PAGARE

COMPANY SECRETARY & COMPLIANCE OFFICER

M. NO.: F8896





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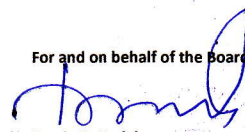
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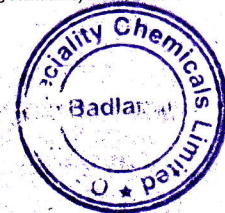
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016							
PART I							
Sr. No	Particulars	Quarter Ended			Year To Date		Year Ended
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	31-Mar-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
a	Net Sales/ Income from Operations (Net of Excise duty)	12,939.66	11,270.56	10,124.62	24,210.22	19,172.67	41,340.81
b	Other Operating Income		-	-		-	-
	Total Income from Operations (Net)	12,939.66	11,270.56	10,124.62	24,210.22	19,172.67	41,340.81
	Expenses						
a	Cost of Materials consumed	8,984.34	6,475.40	4,942.02	15,459.74	7,845.80	24,319.75
b	Purchases of stock-in-trade		-	2,196.41	-	6,017.12	7,342.42
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	228.31	1,241.40	107.08	1,469.71	(391.88)	(2,661.04)
d	Employee Benefits Expense	521.89	494.32	425.99	1,016.21	822.67	1,796.03
e	Depreciation and amortisation expense	395.52	353.56	201.76	749.08	384.35	902.37
f	Other expenses	676.12	735.53	630.11	1,411.65	1,329.81	2,461.05
	Total Expenses	10,806.18	9,300.21	8,503.37	20,106.39	16,007.87	34,160.58
	Profit/ (Loss) from operation before other income, Finance cost & Exceptional items (1-2)	2,133.48	1,970.35	1,621.25	4,103.83	3,164.80	7,180.23
	Other Income	63.20	66.07	22.96	129.27	57.94	141.15
	Profit / (Loss) from Ordinary activities before Finance cost and Exceptional items (3±4)	2,196.68	2,036.42	1,644.21	4,233.10	3,222.74	7,321.38
	Finance costs	669.78	554.70	448.97	1,224.48	809.79	2,038.08
	Profit / (Loss) from Ordinary activities after Finance cost but before exceptional items (5±6)	1,526.90	1,481.72	1,195.24	3,008.62	2,412.95	5,283.30
	Exceptional Items		-	-	-	-	46.68
	Profit / (Loss) from Ordinary Activities before tax (7±8)	1,526.90	1,481.72	1,195.24	3,008.62	2,412.95	5,236.62
	Tax Expense						
	- Current Tax	299.85	322.74	303.55	622.59	609.02	1,128.63
	- Mat Credit Entitlement	(104.24)			(104.24)		
	- Deferred Tax	175.62	61.69	(9.70)	237.31	85.79	1,051.37
	- Prior Period Tax Adjustment						(4.67)
	Net Profit / (Loss) from Ordinary Activities after tax (9±10)	1,155.67	1,097.29	901.39	2,252.96	1,718.14	3,061.29
	Extraordinary items (Net of tax expense)						
	Net Profit / (Loss) for the period (11±12)	1,155.67	1,097.29	901.39	2,252.96	1,718.14	3,061.29
	Share of Profit/ (Loss) of associates						
	Minority Interest						
	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (Loss) of associates (13±14±15)	1,155.67	1,097.29	901.39	2,252.96	1,718.14	3,061.29
	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 (Previous year of Rs.10 each)						
	Reserve excluding revaluation reserve as per balance sheet of previous accounting year						17,489.09
i	Earnings Per Share (EPS) (Before Extraordinary items) (of Rs 10 /- each) (Not annualized)						
a	Basic EPS	5.62	5.33	4.38	10.95	8.35	14.88
b	Diluted EPS	5.62	5.33	4.38	10.95	8.35	14.88
ii	Earnings Per Share (EPS) (After Extraordinary items) (of Rs 10 /- each) (Not annualized)						
a	Basic EPS	5.62	5.33	4.38	10.95	8.35	14.88
b	Diluted EPS	5.62	5.33	4.38	10.95	8.35	14.88

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 results, reviewed by the Audit Committee, have been taken on record by the Board of Directors at their meeting held on November 14, 2016.
- 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.
- Figures of the previous period have been regrouped or rearranged wherever necessary.

For and on behalf of the Board


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



Place: Badlapur
Date: 14.11.2016

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CIN : L24110MH2005PLC151589

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED)			
<i>(Rs. in Lakhs, except for share data)</i>			
	Particulars	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,057.80	2,057.80
	(b) Reserves and surplus	19,797.46	17,489.09
	(c) Money received against share warrants		-
	Sub- Total - Shareholders' funds	21,855.26	19,546.89
2	Share application money pending allotment		-
3	Minority Interest		-
4	Non Current Liabilities		
	(a) Long - term borrowings	11,513.04	9,446.55
	(b) Deferred tax liabilities (Net)	1,364.52	1,127.20
	(c) Other long - term liabilities		-
	(d) Long - term provisions	322.34	277.62
	Sub Total -Non Current Liabilities	13,199.90	10,851.37
5	Current Liabilities		
	(a) Short-term borrowings	11,436.87	11,312.61
	(b) Trade payables	8,616.67	9,818.12
	(c) Other current liabilities	2,993.14	4,689.24
	(d) Short-term provisions	1,762.63	2,071.55
	Sub Total - Current Liabilities	24,809.31	27,891.52
	TOTAL - EQUITY & LIABILITIES	59,864.47	58,289.79
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	33,794.68	30,866.05
	(b) Goodwill on consolidation	89.06	89.06
	(c) Non-current investments	8.43	7.29
	(e) Long -term loans and advances	89.59	89.01
	(f) Other non-current assets	-	35.09
	Sub Total -Non Current Assets	33,981.76	31,086.50
2	Current Assets		
	(a) Current investments		-
	(b) Inventories	10,188.45	9,987.33
	(c) Trade receivables	11,396.11	13,037.76
	(d) Cash and cash equivalents	1,387.21	1,028.77
	(e) Short- term loans and advances	907.91	3,046.49
	(f) Other current assets	2,003.03	102.93
	Sub Total - Current Assets	25,882.71	27,203.28
	TOTAL - ASSETS	59,864.47	58,289.78



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CIN : L24110MH2005PLC151589

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPT 30, 2016							
PART I							
<i>(Rs in Lakhs, except for share data)</i>							
Sr. No	Particulars	Quarter Ended			Year To Date		
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015	31-Mar-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
a	Net Sales/ Income from Operations (Net of Excise duty)	8,392.72	7,308.92	8,083.72	15,701.64	14,598.44	30,002.06
b	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	8,392.72	7,308.92	8,083.72	15,701.64	14,598.44	30,002.06
2	Expenses						
a	Cost of Materials consumed	6,009.25	4,434.25	4,091.56	10,443.50	5,476.31	16,709.23
b	Purchases of stock-in-trade	-	-	2,196.41	-	6,017.12	7,342.41
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	291.25	910.43	41.40	1,201.68	(294.05)	(1,293.14)
d	Employee Benefits Expense	268.87	258.72	291.08	527.59	570.75	1,102.20
e	Depreciation and amortisation expense	239.24	202.61	92.44	441.85	184.11	428.34
f	Other expenses	400.98	473.08	427.33	874.06	920.12	1,613.88
	Total Expenses	7,209.59	6,279.09	7,140.23	13,488.68	12,874.35	25,902.92
3	Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	1,183.13	1,029.83	943.49	2,212.96	1,724.09	4,099.14
4	Other Income	262.88	218.34	232.05	481.22	403.81	889.17
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,446.01	1,248.17	1,175.54	2,694.18	2,127.89	4,988.31
6	Finance costs	523.59	466.16	354.81	989.75	619.76	1,651.87
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	922.42	782.01	820.72	1,704.43	1,508.13	3,336.44
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	922.42	782.01	820.72	1,704.43	1,508.13	3,336.44
10	Tax Expense						
	- Current Tax	184.48	179.34	180.00	363.82	355.09	699.33
	- MAT Credit Entitlement	(104.19)	-	-	(104.19)	-	-
	- Deferred Tax	120.39	46.82	26.75	167.21	81.12	580.55
	- Prior Period Tax Adjustment	-	-	-	-	-	(164.84)
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	721.74	555.85	613.98	1,277.59	1,071.92	2,221.39
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	721.74	555.85	613.98	1,277.59	1,071.92	2,221.39
14	Paid - Up Equity Share Capital	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80	2,057.80
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	-	-	-	-	-	16,086.56
16	i Earnings Per Share (EPS) (Before Extraordinary items) (of Rs 10 /- each) (Not annualized)						
a	Basic EPS	3.51	2.70	2.98	6.21	5.21	10.79
b	Diluted EPS	3.51	2.70	2.98	6.21	5.21	10.79
	ii Earnings Per Share (EPS) (After Extraordinary items) (of Rs 10/- each) (Not annualized)						
a	Basic EPS	3.51	2.70	2.98	6.21	5.21	10.79
b	Diluted EPS	3.51	2.70	2.98	6.21	5.21	10.79

Notes:

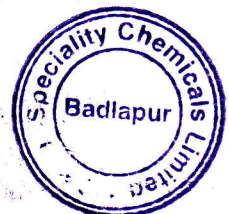
- The above results, reviewed by the Audit Committee, have been taken on record by the Board of Directors at their meeting held on November 14, 2016 and the Limited Review of the same was carried out by the Statutory Auditors. The full format of the Quarterly Financial Results are available on the website 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.
- Figures of the previous period have been regrouped or rearranged wherever necessary.

Place: Badlapur
Date: 14.11.2016

For and on behalf of the Board

Pravin S. Herlekar

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



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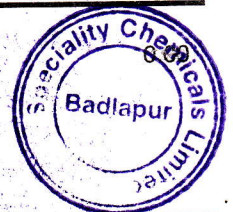
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CIN : L24110MH2005PLC151589

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE)			
(Rs. in Lakhs, except for share data)			
	Particulars	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	2,057.80	2,057.80
	(b) Reserves and surplus	17,419.50	16,086.56
	(c) Money received against share warrants		
	Sub- Total - Shareholders' funds	19,477.30	18,144.36
2	Share application money pending allotment		
3	Non Current Liabilities		
	(a) Long - term borrowings	9,839.13	7,922.74
	(b) Deferred tax liabilities (Net)	971.37	804.16
	(c) Long - term provisions	204.19	242.21
	Sub Total -Non Current Liabilities	11,014.69	8,969.11
4	Current Liabilities		
	(a) Short-term borrowings	9,011.52	9,548.96
	(b) Trade payables	6,543.02	5,051.95
	(c) Other current liabilities	1,662.93	1,589.37
	(d) Short-term provisions	876.49	1,369.63
	Sub Total - Current Liabilities	18,093.96	17,559.91
	TOTAL - EQUITY & LIABILITIES	48,585.95	44,673.38
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	21,262.09	19,057.30
	(b) Non-current investments	1,392.60	1,391.46
	(c) Deferred tax assets (net)	-	-
	(d) Long -term loans and advances	2,561.25	2,653.31
	(e) Other non-current assets	-	-
	Sub Total -Non Current Assets	25,215.94	23,102.07
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	6,454.27	6,177.66
	(c) Trade receivables	11,697.12	10,226.32
	(d) Cash and cash equivalents	745.34	663.40
	(e) Short- term loans and advances	4,405.24	4,414.12
	(f) Other current assets	68.04	89.81
	Sub Total - Current Assets	23,370.01	21,571.31
	TOTAL - ASSETS	48,585.95	44,673.38



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J.P.J. ASSOCIATES
CHARTERED ACCOUNTANTS

Shop No. 16, Godavari CHS., Shantivan,
Borivali (East), Mumbai - 400 066.

Telefax : 022 - 2897 0736

E-mail : jpjassociates@rediffmail.com
jpj@jpjassociates.com

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 of **M/s. Omkar Speciality Chemicals Limited** ("the Company") for the period ended September, 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
4. 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 aforesaid Accounting Standards and other accounting 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, 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

Membership No.044397

(Firm Reg. No. 113012W)

Place: Mumbai,

Date: 14th November, 2016.

