

OJAS ASSET RECONSTRUCTION CO. LTD.

Regd. Off. : G-29, Sej Plaza, Near Nutan School, Marve Road, Malad (West), Mumbai – 400064.

Tel. No.: 022-60602489 • CIN: L74899MH1985PLC285384

Mail Id: ojasassetitd@gmail.com • Website : www.ojasltd.com

Date: 12/01/2017

To,

The BSE Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001	The Metropolitan Stock Exchange of India Ltd. Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai — 400 098.
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REF: BSE ISIN: INE457P01020, BSE SCRIP CODE: 538607, MSEI SYMBOL: OJASASSET
Sub: Compliance report on Corporate Governance -For Quarter ended 31st December, 2016

Dear Sir/Mam,

With reference to abovementioned subject, the Compliance report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2016 is enclosed with this letter.

You are also requested to kindly take the same on record.

Thanking you,
For Ojas Asset Reconstruction Company Limited



Tejas Hingu
Director (DIN: 06936684)



Encl: As above Stated

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

ANNEXURE-I

1. Name of Listed Entity : Ojas Asset Reconstruction Company Limited
2. Quarter Ending : 31/12/2016

I. Composition of Board of Directors

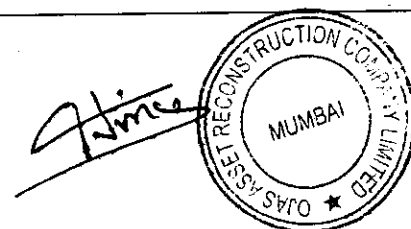
Title	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non Executive / Independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure *	No of Directors hip in listed entities including this listed entity	Number of members hips in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chair person in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Tejus Vinodrai Hingu	ACHPH4308K & 06936684	Executive Director	22/12/2014	-	1	2	0
Mr.	Manan Prafulchandra Shah	ATFPS7405P & 07491896	Non Executive/ Independent Director	28/03/2016	9	1	2	0
Mr.	Shashikumar Ramdas Jatwal	ALMPJ4216E & 06488424	Non Executive/ Independent Director	01/11/2013	38	1	0	2
Ms.	Amruta Vishwas Shigwan	DNOPS1129E & 07632255	Executive Director	17/10/2016	-	1	0	0
Ms.	Dimple Jayanti Rathod#	BNZPR9360R & 07278060	Executive Director	10/10/2016	-	-	-	-

Note: #Ms. Dimple Jayanti Rathod Resigned with immediate effect from 10/10/2016.

SPAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period.



II. COMPOSITION OF COMMITTEES

Name of Committee	Name of Committee Members	Category (Chairperson/ Non-Executive/ Nominee) Executive/ independent/
1. Audit Committee	Mr. Shashikumar Ramdas Jatwal	Chairperson/ Non Executive/ Independent Director
	Mr. Tejas Vinodrai Hingu	Member/Executive Director
	Mr. Manan Prafulchandra Shah	Member/Independent Director
2. Nomination & Remuneration Committee	Mr. Shashikumar Ramdas Jatwal	Chairperson/ Non Executive, Independent Director
	Mr. Tejas Vinodrai Hingu	Member/Executive Director
	Mr. Manan Prafulchandra Shah	Member/Independent Director
3. Risk Management Committee (if applicable)	Not Applicable	
4. Stakeholders Relationship Committee	Mr. Shashikumar Ramdas Jatwal	Chairperson, Non Executive, Independent Director
	Mr. Tejas Vinodrai Hingu	Member/Executive Director
	Mr. Manan Prafulchandra Shah	Member/Independent Director

\$ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. MEETING OF BOARD OF DIRECTORS

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
21/07/2016		
11/08/2016		
	17/10/2016	20
	12/11/2016	66
	24/11/2016	25
	13/12/2016	11
		18

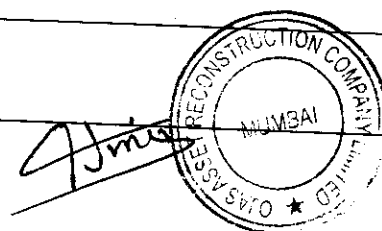
IV. MEETING OF COMMITTEES

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee Meeting			
10/10/2016	Yes	11/08/2016	60

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. RELATED PARTY TRANSACTIONS

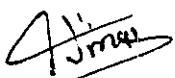
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA



VI. AFFIRMATION

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - (a) Audit Committee
 - (b) Nomination & remuneration committee
 - (c) Stakeholders relationship committee
 - (d) ~~Risk management committee~~ (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.
6. Any comments/observations/advice of Board of Directors may be mentioned here:

NOTE: Relating to the composition of the Nomination and Remuneration Committee: The Nomination and Remuneration Committee of the Company consists of two Non Executive Independent Directors i.e. Mr. Manan Shah and Mr. Shashikumar Jatwal and Mr. Tejas Hingu, Executive Director. As the company consists of four directors on the Board which includes two executive and two non executive directors. The committee is constituted as per the composition of Board. The committee satisfies the criteria of 50% independent directors in the committee. The Company is in the process to appoint the Non-Executive Director and will comply with the requirement of SEBI LODR Regulation, 2015 in terms of composition of Nomination and Remuneration Committee.


Tejas Hingu
Whole Time Director (DIN: 06936684)

