



TOYAM INDUSTRIES LIMITED

[Formerly Ojas Asset Reconstruction Company Limited]

CIN: L74110MH1985PLC285384

www.toyamindustries.com

October 9, 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, Bandra Kurla Complex, Bandra (E), Mumbai — 400098.
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REF : ISIN: INE457P01020, SECURITY CODE: 538607, SECURITY ID: TOYAMIND

SUB : COMPLIANCE REPORT ON CORPORATE GOVERNANCE -FOR QUARTER ENDED 30TH SEPTEMBER, 2017

Dear Sir/Madam,

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 30th September, 2017 is enclosed with this letter.

Further you are requested to acknowledge and take the same on record.

Thanking you,

For Toyam Industries Limited


Ketan Vyas
Company Secretary



Encl: As above Stated

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

ANNEXURE-I

1. NAME OF LISTED ENTITY : Toyam Industries Limited
 [Formerly Ojas Asset Reconstruction Company Limited]
2. QUARTER ENDING : 30/09/2017

I. COMPOSITION OF BOARD OF DIRECTORS

Title	Name of the Director	PANS & DIN	Category (Chairperson /Executive/ Non Executive / Independent/ Nominee)&	Date of Appointment in the current term/ cessation	Tenure * [in Months]	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Tejas Vinodrai Hingu	ACHPH4308K & 06936684	Executive Director	22/12/2014	-	1	2	0
Ms.	Chandni Ishwerlal Solanki	HSNPS2175E & 07873950	Non Executive/ Independent Director	24/08/2017	1 Month & 8 days	1	2	0
Ms.	Amruta Vishwas Shigwan@	DNOPS1129E & 07632255	Executive Director	17/10/2016	-	0	0	0
Mr.	Kunal Mehta	ATQPM4244F & 07932612	Non Executive/ Independent Director	27/09/2017	4 days	1	0	0
Mr.	Mayank Kathed	CWSPK4561J & 07742376	Non Executive/ Independent Director	06/03/2017	6 Months & 26 days	1	2	2
Mr.	Kailash Tilkoo Yadav	AASPY5479R & 00628363	Non Executive/ Independent Director	28/04/2017	5 Months & 3 days	1	0	0
Mr.	Mr. Mohammed Ali Budhwani Rajabali	AGPPB6744D & 01976253	Chairperson/ Executive Director/MD	28/04/2017	-	1	0	0
Mr.	William	ZZZZZ9999Z & 07842070	Executive Director	19/06/2017	-	1	0	0



	Joseph Daly%							
Mr.	Sajjad Rajabali Jaffer%	ZZZZZ9999Z & 07842072	Executive Director	19/06/2017	-	1	0	0

Note: @ Resigned w.e.f. 24/08/2017. % he is Foreign National, hence he does not have PAN.

\$PAN 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/ Independent/ Nominee)\$
1. Audit Committee	Mr. Mayank Kathed	Chairperson/ Non Executive/ Independent Director
	Mr. Tejas Vinodrai Hingu	Member/Executive Director
	Ms. Chandni Ishwerlal Solanki	Member/Non Executive/Independent Director
2. Nomination & Remuneration Committee	Mr. Mayank Kathed	Chairperson/ Non Executive, Independent Director
	Mr. Kailash Tilkoo Yadav	Member/Non Executive/Independent Director
	Ms. Chandni Ishwerlal Solanki	Member/Non Executive/Independent Director
3. Risk Management Committee (if applicable)	Not Applicable	
4. Stakeholders Relationship Committee	Mr. Mayank Kathed	Chairperson/ Non Executive/ Independent Director
	Mr. Tejas Vinodrai Hingu	Member/Executive Director
	Ms. Chandni Ishwerlal Solanki	Member/Non Executive/Independent Director

NOTE: Audit Committee, NRC & SRC re-constituted at BM dated 24/08/2017.

\$ 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)
28/04/2017		-
27/05/2017		28
19/06/2017		22
	24/08/2017	65
	14/09/2017	20
	16/09/2017	1



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			
-	-	28/04/2017	27
24/08/2017	Yes, all members were present	26/05/2017	89
14/09/2017	Yes, all members were present	-	20

* 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) refer note below
Whether prior approval of audit committee obtained	YES
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

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

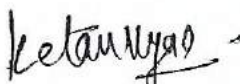
VI. AFFIRMATIONS

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: NIL

For Toyam Industries Limited


Ketan Vyas
Company Secretary



I. AFFIRMATIONS		
Board Heading	Regulation Number	Compliance status (Yes/No/NA) refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	YES
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	NO
Presence of Chairperson of the nomination and remuneration committee at the Annual General Meeting	19(3)	NO
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	YES
NOTE:		
<p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here: Due to personal reason chairman of Audit Committee and Nomination and Remuneration Committee was not present at 32nd Annual General Meeting of the Company</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here</p>		
For Toyam Industries Limited		
 Ketan Vyas Company Secretary cum Compliance Officer	