

# OJAS ASSET RECONSTRUCTION CO. LTD.

**Date: 14/01/2016**

To,

**Corporate Services**

**Bombay Stock Exchange Ltd.**

Corporate Relationship Dept,

1st Floor, New Trading Ring,

Rotunda Building, P. J. Towers,

Dalal Street, Fort, Mumbai – 400 001

**BSE Scrip Code: 538607**

**Sub: Submission of Corporate Governance Report for the Quarter ended**  
**31/12/2015**

Dear Sir,

In terms of regulation 27(2) of the new listing obligation and disclosure regulation (i.e. LODR 2015), we are enclosing herewith Corporate Governance Report in the prescribed format for the quarter ended 31<sup>st</sup> December, 2015 for your reference and record.

Kindly acknowledge the receipt.

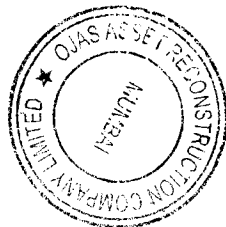
Thanking you,

Yours faithfully,

For Ojas Asset Reconstruction Company Limited

*D.Rathod*

Dimple Rathod  
(Director)  
(DIN: 07278060)



## Corporate Governance Report

<b>Name of the Company</b>	M/s. Ojas Asset Reconstruction Company Limited
<b>Quarter Ending</b>	31 <sup>st</sup> December, 2015
<b>Scrip Code</b>	538607

### **I. Composition of Board of Directors**

Name of the Director	PAN & DIN	Category	Date of appointment in the current term/ cessation	Tenure	No. of directorship in listed entities including this listed entity	No. 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. Shashikumar Ramdas Jatwal	ALMPJ4216E 06488424	Non Executive Independent Director	01/11/2013	2 years & 2 months	2	4	4
Mr. Tejas Vinodrai Hingu	ACHPH4308K 06936684	Executive Whole Time Director	22/12/2014	-	1	2	0
Mr. Pravin Bhanudas Kamble	CBKPK5026M 07016322	Non Executive Independent Director	20/01/2015	11 months	1	2	0
Ms. Dimple Jayanti Rathod	BNZPR9360R 07278060	Executive Director	13/08/2015	-	1	0	0

### **II. Composition of Committees**

Name of the Committee	Name of Committee Members	Category
1. Audit Committee	Mr. Shashikumar Jatwal Mr. Tejas Hingu Mr. Pravin Kamble	Non Executive Independent Director Executive Whole Time Director Non Executive Independent Director
2. Nomination & Remuneration Committee	Mr. Shashikumar Jatwal Mr. Tejas Hingu Mr. Pravin Kamble	Non Executive Independent Director Executive Whole Time Director Non Executive Independent Director

3. Stakeholders Relationship Committee	Mr. Shashikumar Jatwal Mr. Tejas Hingu Mr. Pravin Kamble	(Chairman & Member) (Member) (Member)	Non Executive Independent Director Executive Whole Time Director Non Executive Independent Director
4. Risk Management Committee	N.A	N.A	As per Clause 21 (5) Risk Management Committee is applicable to top 100 listed entities only.

### III. Meetings of Board of Directors

Date(s) of meeting, if any in the previous quarter ended 30.09.2015	Date(s) of meeting, if any in the relevant quarter ended 31.12.2015	Maximum gap between any two consecutive meetings
1 16/07/2015	1 10/11/2015	88 days
2 13/08/2015	2 -	

### IV. Meetings of Committees

Type of Committee	Date(s) of meeting of the committee in the relevant quarter ended 31.12.2015	Whether requirement of quorum met	Date(s) of meeting of the committee in the previous quarter ended 30.09.2015	Maximum gap between any two consecutive meetings
Audit Committee	09/11/2015	Yes, All the three members were present in the meeting	12/08/2015	88 days

### IV. Related Party Transactions

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

## VI. Affirmations

1. The Composition of the 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. Stakeholders Relationship Committee except Nomination & Remuneration Committee (Refer note below)
3. The committee members have been made aware of their powers, roles 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 will be placed before the Board of Directors in the next Board Meeting.

### 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 Director's i.e. Mr. Pravin Kamble 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.

For Ojas Asset Reconstruction Company Limited



Tejas Hingu  
(Compliance Officer)

