

# 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: 12/11/2016

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

To,  
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.

**BSE Scrip Code: 538607**

**MSEI SYMBOL: OJASASSET**

**Sub: Notice of Board Meeting**

Dear Sir,

This is to inform that the 07/2016-17 meeting of the Board of Directors of the Company was held on Saturday, 12th November, 2016 at the registered office of the Company at G-29, Sej Plaza, Near Nutan School, Marve Road, Malad (West), Mumbai -400064 at 04:00 P.M and concluded at 6:00 P.M. The Board discussed and approved the following:

1. Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2016 along with Limited Review Report on the same.
2. The Board took note on re-constitution the Committees.
3. The Board took note on Compliance done under LODR, Regulation 2015 for the quarter ended 30.09.2016.
4. The Board took note on registers and minutes of the Board and Committees Meeting held in the quarter ended 30.09.2016.
5. The Board took note on dispatch of postal ballot notice to the shareholders and the same has been published in today's newspaper.

Kind y acknowledge the Receipt.

Thanking You  
Yours Faithfully

For Ojas Asset Reconstruction Company Limited



Manan Shah  
(Director)



Encl :

- 1) UFR September 2016
- 2) Limited Review Report

<b>General information about company</b>	
Scrip code	538607
Name of company	Ojas Asset Reconstruction Company Ltd
Result Type	Main Format
Class of security	Equity
Date of start of financial year	01-04-2016
Date of end of financial year	31-03-2017
Date of board meeting when results were approved	12-11-2016
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	27-10-2016
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Multi segment
Description of single segment	

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

*A. V. Shigvan*

Director / Authorised Signatory

**Quarterly & Half Yearly Financial Result by Companies Other than Banks**

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
B	Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>							
<b>1</b>	<b>Revenue From Operations</b>						
	Net sales or Revenue from Operations	890.594	94.553	42.39	985.147	82.27	828.335
	Other operating revenues	89.021	0	0	89.021	0	0
	<b>Total Revenue from operations (net)</b>	<b>979.615</b>	<b>94.553</b>	<b>42.39</b>	<b>1074.168</b>	<b>82.27</b>	<b>828.335</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	0	0	0	0	0	0
(b)	Purchases of stock-in-trade	756.727	54.617	0	811.344	0	841.763
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	129.839	-3.171	7.32	126.668	9.03	74.804
(d)	Employee benefit expense	2.688	2.945	2.85	5.633	5.26	11.001
(e)	Depreciation and amortisation expense	0.042	0.042	0	0.084	0	0.014
(f)	<b>Other Expenses</b>						
1	Other Expenses	6.855	7.845	0.39	14.7	0.97	14.565
2	office rent	0	0	0.51	0	1.02	0
3	professional fees	0	0	0.34	0	0.34	0

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4	processing fees	0	0	0.37	0	0.37	0
5	listing fees	0	0	0	0	2.25	0
	<b>Total other expenses</b>	<b>6.855</b>	<b>7.845</b>	<b>1.61</b>	<b>14.7</b>	<b>4.95</b>	<b>14.565</b>
	<b>Total expenses</b>	<b>896.151</b>	<b>62.278</b>	<b>11.78</b>	<b>958.429</b>	<b>19.24</b>	<b>942.147</b>

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

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**Quarterly & Half Yearly Financial Result by Companies Other than Banks**

Particulars		3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
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C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>							
3	<b>Profit (loss) from operations before other income, finance costs and exceptional items</b>	83.464	32.275	30.61	115.739	63.03	-113.812
4	Other income	0.062	0.016	0	0.078	0	1.238
5	<b>Profit (loss) from ordinary activities before finance costs and exceptional items</b>	83.526	32.291	30.61	115.817	63.03	-112.574
6	Finance costs	0	0.001	0.01	0.001	0.01	0.203
7	<b>Profit (loss) from ordinary activities after finance costs but before exceptional items</b>	83.526	32.29	30.6	115.816	63.02	-112.777
8	Prior period items before tax	0	0	0	0	0	0
9	Exceptional items	0	0	0	0	0	0
10	<b>Profit (loss) from ordinary activities before tax</b>	83.526	32.29	30.6	115.816	63.02	-112.777
11	Tax Expense	0	0	0	0	0	0.038
12	<b>Net profit (loss) from ordinary activities after tax</b>	83.526	32.29	30.6	115.816	63.02	-112.815
13	Extraordinary items	0	0	0	0	0	0
14	<b>Net Profit Loss for the period from continuing operations</b>	83.526	32.29	30.6	115.816	63.02	-112.815
	Profit (loss) from						

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15	discontinuing operations before tax	0	0	0	0	0	0
16	Tax expense of discontinuing operations	0	0	0	0	0	0
17	<b>Net profit (loss) from discontinuing operation after tax</b>	0	0	0	0	0	0
18	<b>Profit (loss) for period before minority interest</b>	83.526	32.29	30.6	115.816	63.02	-112.815
21	<b>Net Profit (loss) after taxes minority interest and share of profit (loss) of associates</b>	83.526	32.29	30.6	115.816	63.02	-112.815

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**Quarterly & Half Yearly Financial Result by Companies Other than Banks**

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C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>Part I</b>							
<b>22</b>	<b>Details of equity share capital</b>						
	Paid-up equity share capital	2124.9	2124.9	2124.9	2124.9	2124.9	2124.9
	Face value of equity share capital	1	1	10	1	10	1
<b>23</b>	<b>Details of debt securities</b>						
<b>24</b>	Reserves excluding revaluation reserve	0	0	0	0	0	-225.518
<b>26</b>	<b>Earnings per share</b>						
i	Earnings per share before extraordinary items						
	Basic earnings per share before extraordinary items	0.039	0.015	0.14	0.055	0.3	-0.053
	Diluted earnings per share before extraordinary items	0.039	0.015	0.14	0.055	0.3	-0.053
ii	<b>Earnings per share after extraordinary items</b>						
	Basic earnings per share after extraordinary items	0.039	0.015	0.14	0.055	0.3	-0.053
	Diluted earnings per share after extraordinary items	0.039	0.015	0.14	0.055	0.3	-0.053

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**Text Block**

Textual Information(1)

1. The above Financial Results for the quarter and half year ended 30th September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 12th November, 2016 and reviewed by the Statutory Auditors.
2. The figure for the previous quarter/year have been regrouped/ reclassified / restated wherever necessary.
3. Investor Complaint for the Quarter Ended 30/09/2016.  
Opening 0, Received 0, Resolved 0, Closing 0.
4. This Result is available on our Website [www.ojasltd.com](http://www.ojasltd.com)
5. The Company operates in two Business Segment i.e. Commodity Business and Finance Business Activities. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of these segments.
6. Provision of Taxation, if any, will be made at the end of financial year and hence not provided on quarterly basis.
7. In this Unaudited Results, EPS for September, 2015 quarter has been adjusted taking into consideration of Stock Split.

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

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<b>Statement of Asset and Liabilities</b>		
Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	30-09-2016	31-03-2016
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>	
	Share capital	2124.9
	Reserves and surplus	-109.7
	Money received against share warrants	
	<b>Total shareholders' funds</b>	<b>2015.2</b>
<b>2</b>	Share application money pending allotment	0
<b>3</b>	Deferred government grants	
<b>5</b>	<b>Non-current liabilities</b>	
	Long-term borrowings	0
	Deferred tax liabilities (net)	0.038
	Foreign currency monetary item translation difference liability account	
	Other long-term liabilities	
	Long-term provisions	0
	<b>Total non-current liabilities</b>	<b>0.038</b>
<b>6</b>	<b>Current liabilities</b>	
	Short-term borrowings	0
	Trade payables	322.121
	Other current liabilities	0
	Short-term provisions	0.132
	<b>Total current liabilities</b>	<b>322.253</b>
	<b>Total equity and liabilities</b>	<b>2337.491</b>
	<b>Assets</b>	
<b>1</b>	<b>Non-current assets</b>	
<b>(i)</b>	<b>Fixed assets</b>	
	Tangible assets	0.249
	Producing properties	0.332

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

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Intangible assets	0	0
Preproducing properties		
Tangible assets capital work-in-progress		
Intangible assets under development or work-in-progress		
<b>Total fixed assets</b>	<b>0.249</b>	<b>0.332</b>

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

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Director / Authorised Signatory

<b>Statement of Asset and Liabilities</b>		
Particulars	Half year ended (dd-mm-yyyy)	Previous year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2016	01-04-2015
Date of end of reporting period	30-09-2016	31-03-2016
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
(ii) Non-current investments	0	0
(v) Deferred tax assets (net)		
(vi) Foreign currency monetary item translation difference asset account		
(vii) Long-term loans and advances	0	0
(viii) Other non-current assets		
<b>Total non-current assets</b>	<b>0.249</b>	<b>0.332</b>
<b>Current assets</b>		
Current investments	0	0
Inventories	15.537	142.205
Trade receivables	407.197	0.013
Cash and bank balances	14.785	41.033
Short-term loans and advances	1886.564	1704.385
Other current assets	13.159	13.147
<b>Total current assets</b>	<b>2337.242</b>	<b>1900.783</b>
<b>Total assets</b>	<b>2337.491</b>	<b>1901.115</b>
<b>Disclosure of notes on assets and liabilities</b>		

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

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**Format for Reporting Segment wise Revenue, Results and Capital Employed along with the company results**

Particulars	3 months ended (dd-mm-yyyy)	Previous 3 months ended (dd-mm-yyyy)	Corresponding 3 months ended in the previous year (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)	Year to date figures for previous period ended (dd-mm-yyyy)	Previous accounting year ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2016	01-04-2016	01-07-2015	01-04-2016	01-04-2015	01-04-2015
Date of end of reporting period	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015	31-03-2016
Whether accounts are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
<b>1 Segment Revenue (Income)</b>						
<b>(net sale/income from each segment should be disclosed)</b>						
1 Commodity Trading Business	556.174	0	0	556.174	82.27	783.409
2 Finance Business	423.441	94.553	42.39	517.994	0	44.926
<b>Total Segment Revenue</b>	<b>979.615</b>	<b>94.553</b>	<b>42.39</b>	<b>1074.168</b>	<b>82.27</b>	<b>828.335</b>
<b>Less: Inter segment revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Revenue from Operations</b>	<b>979.615</b>	<b>94.553</b>	<b>42.39</b>	<b>1074.168</b>	<b>82.27</b>	<b>828.335</b>
<b>2 Segment Result</b>						
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>						
1 Commodity Trading Business	-119.885	0	0	-119.885	0	-61.173
2 Finance Business	212.936	43.106	35.07	256.042	73.24	-29.878
<b>Total Profit before tax</b>	<b>93.051</b>	<b>43.106</b>	<b>35.07</b>	<b>136.157</b>	<b>73.24</b>	<b>-91.051</b>
<b>i. Finance cost</b>	<b>0</b>	<b>0.001</b>	<b>0</b>	<b>0.001</b>	<b>0</b>	<b>0</b>
<b>ii. Other Unallocable Expenditure net off Unallocable income</b>	<b>9.525</b>	<b>10.815</b>	<b>4.47</b>	<b>20.34</b>	<b>10.22</b>	<b>21.726</b>
<b>Profit before tax</b>	<b>83.526</b>	<b>32.29</b>	<b>30.6</b>	<b>115.816</b>	<b>63.02</b>	<b>-112.777</b>
<b>3 Capital Employed</b>						
<b>(Segment Asset - Segment Liabilities)</b>						
1 Commodity Trading Business	87.796	5	-102.12	87.796	-102.12	0

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

A. V. Shigvan

Director / Authorised Signatory

2	Finance Business	1927.36	1926.672	2177.36	1927.414	2177.36	1899.382
	<b>Total Capital Employed</b>	2015.156	1931.672	2075.24	2015.21	2075.24	1899.382
	<b>Disclosure of notes on segments</b>						

For OJAS ASSET RECONSTRUCTION COMPANY LIMITED

*A. v. Shiguan*

Director / Authorised Signatory



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

46, Mulji Jetha Bldg., 2nd Floor, Above Bank of Baroda, 185/187, Princess Street, Mumbai-400 002  
E-mail : carrsoni@gmail.com / info@rsonica.com • Website : www.rsonica.com

### Limited Review Report

Review Report to  
**The Board of Directors,**  
**Ojas Asset Reconstruction Company Limited**

1. We have reviewed the accompanying statement of unaudited financial results of M/s Ojas Asset Reconstruction Company Limited. (the Company) for the quarter and three month ended September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R.Soni & Co.**  
Chartered Accountants

  
**Rajesh Soni**

(Partner)

M.No.133240



Place: Mumbai  
Date: 12/11/2016