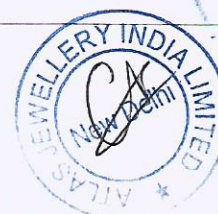


## Quarterly Compliance Report on Corporate Governance

**Name of the Company:** **ATLAS JEWELLERY INDIA LIMITED**

**Quarter ended on :** **December 31, 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/ N.A	Remarks
<b>II. Board of Directors</b>	49( II)		
(A) Composition of Board	49(IIA)	Yes	The structure of the Board of Directors of the Company comprises of one Executive Director and five Non-Executive Directors, out of which three are Independent Directors. The Chairman of the Board is a Non-Executive Director
(B) Independent Directors	49 (IIB)	Yes	Total number of Independent Directors on the Board is three
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	Apart from receiving sitting fees, Independent Directors do not have any material relationships or transactions with the Company or associated companies. No commission has been paid during the quarter ended 31.12.2014 No stock options has been granted to any of the Directors during the quarter ended 31.12.2014



(D) Other provisions as to Board and Committees	49 (IID)	Yes	During the quarter the Board of Directors met on 14 <sup>th</sup> October, 7 <sup>th</sup> November and 19 <sup>th</sup> December 2014. In the previous quarter the Board met on 21 <sup>st</sup> September 2014 and the maximum time gap between any two Board Meetings was less than four months. The Board periodically reviews the compliance reports, as stipulated.
(E) Code of Conduct	49(IIIE)	Yes	Yes, Company has its own code of conduct and policy.
(F) Whistle Blower Policy	49(IIIF)	Yes	Whistle Blower Policy is in place.
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	The Audit Committee comprises of three Non-Executive Independent Directors. All members of the Audit Committee are financially literate and two members of the Audit Committee have related financial management expertise. The Company Secretary acts as the Secretary of the Committee
(B) Meeting of Audit Committee	49 (IIIB)	Yes	During the quarter the Audit Committee met on 7 <sup>th</sup> November 2014. In the previous quarter the Audit Committee met on 11 <sup>th</sup> August 2014 and the maximum time gap between any two Audit Committee Meetings was less than four months.
(C) Powers of Audit Committee	49 (IIIC)	Yes	The powers of the Audit Committee covers all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and Rules thereunder





(D) Role of Audit Committee	49 (IIID)	Yes	The role of the Audit Committee includes all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and Rules thereunder.
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	The Audit Committee reviews the relevant information as required under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and Rules thereunder.
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	The Nomination and Remuneration Committee consists of three Non-Executive Directors of which two are Non-Executive Independent Directors. The role of the Nomination and Remuneration Committee includes all the requirements of Clause 49 of the Listing Agreement and Section 178 of the Companies Act 2013 and Rules thereunder.
<b>V. Subsidiary Companies</b>	49 (V)	N.A	The Company does not have any subsidiary
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	N.A	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	N.A	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Applicable accounting standards are being complied with on a continual basis and due disclosure will made in the Annual Report
(C) Remuneration of Directors	49 (VIII C)	Yes	Apart from sitting fees, none of the Directors is receiving any remuneration, except the Managing Director. Disclosed in the Annual Report of the Company.

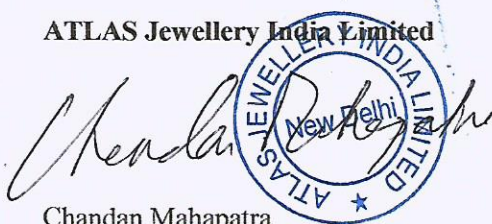


(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis Report is a part of Directors Report which will be duly made in the Annual Report of the Company for the year 2014-15
(E) Shareholders	49 (VIII E)		All necessary information are uploaded in the Company's web site as required. For Financial Year ended 31 <sup>st</sup> March 2015, the disclosures shall be made in the Annual Report for the year 2014-15
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	N.A	No such proceeds is generated during this quarter ended 31 <sup>st</sup> December 2014
<b>IX.CEO/CFO Certification</b>	49 (IX)	Yes	For the Financial Year ended 31 <sup>st</sup> March 2015, the same will be complied in the Annual Report.
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	For the Financial Year ended 31 <sup>st</sup> March 2015, the same will be part of the Annual Report
<b>XI. Compliance</b>	49 (XI)	Yes	For the Financial Year ended 31 <sup>st</sup> March 2015, the same will be complied in the Annual Report

**Note:**

The Compliance Status indicated is for the quarter ended 31<sup>st</sup> December , 2014 or as on 31<sup>st</sup> December, 2014, as relevant.

Details of Compliance have been mentioned in the "Remarks" column for clarity and it is requested that the same be read along with the Compliance Status indicated.

**ATLAS Jewellery India Limited**


Chandan Mahapatra  
 Company Secretary & Chief Financial Officer

**Date: 22.01.2015**