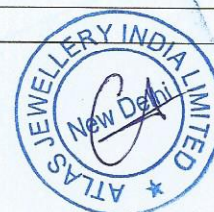


Quarterly Compliance Report on Corporate Governance

Name of the Company: ATLAS JEWELLERY INDIA LIMITED

Quarter ended on: March 31, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)	YES	
(A) Composition of Board	49(IIA)	YES	The structure of Board of Directors comprises of one Executive and three non-executive directors out of which one is independent director and one women director. The chairman is a Non-Executive Director. Earlier there were three independent directors, out of which two resigned and the resignation was accepted in the Board Meeting held on March 13, 2015
(B) Independent Directors	49 (IIB)	YES	At present there is one independent director.
(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 31.03.2015 No stock option has been granted to any of the Directors during the quarter ended 31.03.2015
(D) Other provisions as to Board and Committees	49 (IID)	YES	During the quarter the board of Directors met on 8th February, 13 th March. The maximum time gap between any two board meetings is less than four months. The board periodically reviews the compliance reports, as stipulated.
(E) Code of Conduct	49(IIE)	YES	Yes, Company has its own code of conduct and policy.
(F) Whistle Blower Policy	49(IIF)	YES	Whistle blower policy is in place.
III. Audit Committee	49 (III)	YES	



(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	The Audit Committee comprised of three non-executive directors out of which two were independent directors. The Company Secretary acts as Secretary of the Company. After the resignation of one of the Directors, there is only one Independent Director in the Committee. The composition of the committee will be reconstituted after the appointment of new directors in place of the resigned directors.
(B) Meeting of Audit Committee	49 (IIIB)	YES	During the quarter, the Audit Committee met on 8 th February, 2015. The maximum time gap between any two Committee meetings is less than four months.
(C) Powers of Audit Committee	49 (IIIC)	YES	The powers of the Audit Committee cover all the requirements under Clause 49 of Listing Agreement and Section 177 of Companies Act, 2013 and rules thereunder.
(D) Role of Audit Committee	49 (IIID)	YES	The role of the Audit Committee covers all the requirements under Clause 49 of Listing Agreement and Section 177 of 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 Listing Agreement and Section 177 of Companies Act, 2013 and rules thereunder.
IV. Nomination and Remuneration Committee	49 (IV)	YES	The nomination and Remuneration Committee consisted of three non-executive directors, of which two were non-executive independent directors. After the resignation of two Directors, there is only one Non-Executive Director in the Committee. The composition of the committee will be reconstituted after the appointment of new directors in



			place of the resigned directors. The role of the Nomination and Remuneration committee includes all the requirements of Clause 49 of Listing Agreement and Section 178 of Companies Act 2013 and rules made thereunder.
V. Subsidiary Companies	49 (V)	N.A	The Company does not have any subsidiary Company.
VI. Risk Management	49(VI)	YES	
VII. Related Party Transactions	49(VII)	N.A	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	N.A	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	Applicable accounting standard are being complied with on a continual basis and due disclosure will be made in 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. It is disclosed in Annual Return 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 Annual Report of the Company for the year 2014-15.
(E) Shareholders	49 (VIII E)	YES	All necessary information is updated on the website of the Company as required. For the Financial year ended 31 st March 2015, the disclosures shall be made in Annual Report for the year 2014-15.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	NA	No such proceeds are generated during the quarter ended March 31, 2015.
IX.CEO/CFO Certification	49 (IX)	YES	For the Financial year ended 31 st March, 2015, the same will be complied in the Annual Report.
X. Report on Corporate Governance	49 (X)	YES	For the Financial year ended 31 st March, 2015, the same will be complied in the Annual Report.
XI. Compliance	49 (XI)	YES	For the Financial year ended 31 st March, 2015, the same will be




			complied in the Annual Report.
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Note:

The compliance status indicated is for the quarter ended 31st March, 2015.

For Atlas Jewellery India Limited


Chandan Mahapatra
(Company Secretary & CFO)

