

### Quarterly Compliance Report on Corporate Governance- Revised

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

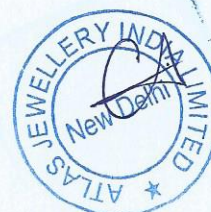
**Quarter ended on: June 30, 2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49 (II)	YES	
(A) Composition of Board	49(IIA)	YES	The structure of Board of Directors comprises of one Executive and seven non-executive directors out of the non- executive directors, four are independent directors and one women director. The Chairman of the Company is a Non-Executive Director.
(B) Independent Directors	49 (IIB)	YES	Total number of independent directors is four.
(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 30.06.2015. No stock option has been granted to any of the Directors during the quarter ended 30.06.2015.
(D) Other provisions as to Board and Committees	49 (IID)	YES	During the quarter the board of Directors met on 6 <sup>th</sup> April, 18 <sup>th</sup> May and 30 <sup>th</sup> May. In the previous quarter the Board met on 8 <sup>th</sup> February 2015 and 13 <sup>th</sup> March 2015. 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.



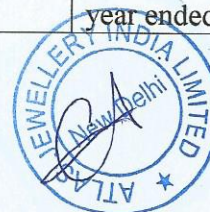


<b>III. Audit Committee</b>	49 (III)	YES	
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	The Audit Committee comprises of three non-executive independent directors and one executive director. The Chairman of the Committee is a non-executive independent director. All members of the committee are financially literate. The Company Secretary acts as Secretary of the Company.
(B) Meeting of Audit Committee	49 (IIIB)	YES	During the quarter, the Audit Committee met on 18 <sup>th</sup> May, 2015 and 30 <sup>th</sup> May 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.
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	<p>The Nomination and Remuneration Committee consists of three non-executive directors of which two are non-executive independent directors and one is Chairman of the Company. The Chairman of the Committee is also a non-executive independent director.</p> <p>The constitution of the Committee is now in conformity with Clause 49 (IV).</p>





			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.
<b>V. Subsidiary Companies</b>	49 (V)	N.A	The Company does not have any subsidiary Company.
<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 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 will be disclosed in Annual Return of the Company for the year ended March 2015.
(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 ended March 2015.
(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 <sup>st</sup> March 2015, the disclosures shall be made in Annual Report for the year ended March 2015.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	NA	No such proceeds are generated during the quarter ended June 30, 2015.
<b>IX.CEO/CFO Certification</b>	49 (IX)	YES	The same will be included in the Annual Report For the Financial year ended 31 <sup>st</sup> March 2015.
<b>X. Report on Corporate Governance</b>	49 (X)	YES	The same will be included in the Annual Report For the Financial year ended 31 <sup>st</sup> March 2015
<b>XI. Compliance</b>	49 (XI)	YES	The same will be included in the Annual Report For the Financial year ended 31 <sup>st</sup> March 2015



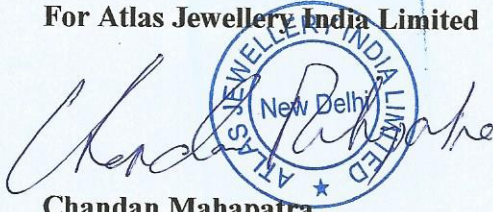


**Note:**

The Compliance Status indicated is for the quarter ended 30<sup>th</sup> June 2015 or as on 30<sup>th</sup> June 2015, 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.

**For Atlas Jewellery India Limited**



**Chandan Mahapatra**  
**(Compliance Officer, Company Secretary & CFO)**

Date: 20<sup>th</sup> July 2015