

7th September 2015

Deputy General Manager
Surveillance & Supervision
BSE Limited, P J Towers, Dalal Street,
Mumbai -400001

Kind Attention: Ms. Usha Sharma

Sub: Further Update regarding the news item appearing in www.Khaleejtimes.com & www.gujratimif-day.com

Ref: 1. Your letter bearing No. L/DOSS/ONL/RV/AN/2015-16/100 dated 2nd September 2015
2. Our Clarification Letter dated 2nd September 2015

Dear Madam,

With reference to your captioned letter and our first reply thereto dated 2nd September 2015, we would like to place before certain other pertinent updates which was discussed at our Board Meeting held on 6th September 2015 as under:

1. The Board at its meeting held on 6th September 2015, took cognizance of the various news items in circulation about the promoter Dr. Ramachandran and his GCC Companies and also took note of a letter dated 5th September 2015 received from Mrs. Indira Ramachandran, Director of the Company and wife of Dr. Ramachandran. The clarification received from her on behalf of the said promoter is as under:

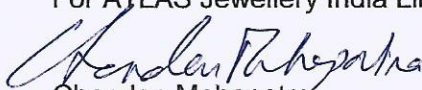
- 1.1 The matters being reported are true to the extent that some of the GCC Companies controlled by Dr. Ramachandran are presently facing liquidity stress. Dr. Ramachandran and his team are fully engaged in sorting out the issues at the very earliest.
- 1.2 None of the issues pertaining to the GCC Companies of Dr. Ramachandran have any bearing on their Indian Entities including ATLAS Jewellery India Limited and as promoters of the Company they have assured full support to the Company.

2. The Board further noted that ATLAS Jewellery India Limited is a Company without any structured or Institutional borrowings.

3. The Board has also instructed the Managing Director of the Company to keep a close watch on the situation and keep the Board duly apprised of any significant happenings.

This is for your kind information please the receipt of which may kindly be acknowledged.

Thanking you.
Yours faithfully,
For ATLAS Jewellery India Limited


Chandan Mahapatra
Company Secretary