

Quarterly Compliance Report on Corporate Governance

Name of the Company: ATLAS JEWELLERY INDIA LIMITED

Quarter ended on: September 30, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)	NO	
(A) Composition of Board	49(IIA)	NO	As one of the Independent Directors resigned on 2 nd September 2015, the requirement that at least one-half of the Board shall consist of independent Directors could not be met. The Company is taking necessary steps to induct an independent Director at the earliest.
(B) Independent Directors	49 (IIB)	YES	Total number of independent directors is two.
(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 12 th August, 6 th September and 22 nd September 2015 6 th April, 18 th May and 30 th May, 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.
III. Audit Committee	49 (III)	YES	
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	The Audit Committee comprises of three Directors of which two, including the Chairperson are Independent Directors . 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 12 th August 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	<p>The Nomination and Remuneration Committee consists of three Directors all of whom are Non- Executive and of which two, including the Chairperson are Independent Directors.</p> <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.</p>

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 are receiving any remuneration except the Managing Director. The same has been disclosed in the 25 th Annual Report of the Company for the financial year 2014-15
(D) Management	49 (VIII D)	YES	Management Discussion and Analysis Report is a part of Directors Report which has been duly made in the 25 th Annual Report of the Company for the financial year 2014-15
(E) Shareholders	49 (VIII E)	YES	All necessary information is updated on the website of the Company and the required disclosures were made in the 25 th Annual Report of the Company for the financial 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 September 30, 2015.
IX.CEO/CFO Certification	49 (IX)	YES	The same has been included in the 25 th Annual Report For the Financial year ended 31 st March 2015.
X. Report on Corporate Governance	49 (X)	YES	The same was included in the 25 th Annual Report For the Financial year ended 31 st March 2015
XI. Compliance	49 (XI)	YES	The same has been included in the 25 th Annual Report For the Financial year ended 31 st March 2015



Note:

The Compliance Status indicated is for the quarter ended 30th September 2015 or as on 30th September 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: 14th October 2015