

ATLAS

Trusted by Millions

ATLAS JEWELLERY INDIA LIMITED

28TH

**ANNUAL
REPORT
2017-18**

CONTENTS	Notice	1
	Directors' Report	11
	Annual Compliance with Code of Conduct (Annexure I to Directors' Report)	19
	Particulars of Employees (Annexure II to Directors' Report)	19
	Secretarial Audit Report (Annexure III to Directors' Report)	20
	Extract of the Annual Return in Form MGT-9 (Annexure IV to Directors' Report)	23
	Conservation of Energy, Technology Absorption (Annexure V to Directors' Report)	32
	Compliance Certificate on Corporate Governance (Annexure VI to Directors' Report)	33
	Management Discussion and Analysis Report (Annexure VI to Directors' Report)	34
	Corporate Governance Report	37
	WTD & CFO Certification	50
	Auditors' Report	51
	Balance Sheet	59
	Statement of Profit & Loss	60
	Cash Flow Statement	61
	Significant Accounting Policies	71
	Notes forming part of the Financial Statement	73
	Attendance Slip	77
Proxy Form	79	

Board of Directors Mr. Nanda Kumaran Puthezhath, (Non-Executive Chairman) Mr. Mohandas K, (Independent Director) Dr. (Mr.) Sunil Kumar Gupta, (Independent Director) Ms. Reema Jain, (Independent Director) Mr. Bashyakar Mattapalli (Independent Director) Ms. Mandira Mutum (Whole Time Director)	Secretarial Auditors M/s. Parveen Rastogi & Co, Company Secretaries, Flat No. 3, Sood Building, Teil Mill Marg, Ram Nagar, Paharganj, New Delhi – 110055
Chief Financial Officer & Company Secretary Mr. Chandan Mahapatra	Registrar and Share Transfer Agent Beetal Financial and Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi – 110062
Statutory Auditors M/s. A. Kay Mehra & Co., Chartered Accountants 114, Basement, Mall Road, Kingsway Camp, GTB Nagar, New Delhi – 110009	Registered Office Address DTJ-719, 7th Floor, DLF Tower B, Plot No. 11, Jasola District, New Delhi –110025 Phone – 91-11-40541077/ 41041149 Fax - 011-40541077 E-mail - info@atlasjewelleryindia.com Website - www.atlasjewelleryindia.com CIN – L74140DL1989PLC131289
Internal Auditors M/s. Modi Agarwal & Associates, Chartered Accountants W. No. 17, V & PO Barwa Siwani Mandi, Dist.-Bhiwani, Haryana	

NOTICE

NOTICE is hereby given pursuant to Section 96 and 101 of the Companies Act, 2013 ("The Act") that the Twenty Eighth Annual General Meeting ("The Meeting" of "28th AGM") of ATLAS Jewellery India Limited ("The Company") will be held on Wednesday, the 19th Day of September 2018 at 11:00 A.M. at Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Standalone Financial Statements of the Company including the Balance Sheet as at March 31, 2018, the Statement of Profit And Loss, the Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors, thereon.
2. To appoint a Director in place of Mr. Nanda Kumaran Puthezhath (DIN-02547619) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. A. Kay Mehra & Co., Chartered Accountants as the Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, consent of the members of the Company be and is hereby accorded to re-appoint M/s. A. Kay Mehra & Co., Chartered Accountants (having firm Registration No. 050004C), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the year 2019 on such remuneration plus service tax, out-pocket-expenses, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

4. To confirm the re-appointment of **Ms. Mandira Mutum (DIN-07747235) as Whole Time Director (KMP) of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Ms. Mandira Mutum (DIN 07747235) as a Whole-time Director of the Company for the period of one year commenced from 01st April, 2018 to 31st March, 2019, being liable to retire by rotation, on the terms and conditions as set out in the Agreement dated February 09, 2018 entered between the Company and Ms. Mandira and which are also enumerated in Explanatory Statement annexed to the Notice convening this meeting."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits during the period of her appointment, Ms. Mandira Mutum shall, subject to the provisions of Schedule V and other applicable provisions, if any, of the Act, be entitled to the remuneration as approved pursuant to this resolution as minimum remuneration."

"RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination and Remuneration Committee thereof be and is hereby also authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Ms. Mandira Mutum, including the components of the remuneration payable to her."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval/consent from the government departments, as may be required in this regard."

5. Approval to deliver document through a particular mode as may be sought by the member.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member(s) by the company by sending it to him/her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member(s) the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the member(s) for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee payable by Demand Draft/ Banker's Cheque only in the name of the Company has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the member(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Director of the company be and is hereby authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

Date: August 09, 2018

Place: Bangalore

**By Order of the Board
For ATLAS Jewellery India Limited**

**Sd/-
(Chandan Mahapatra)
Company Secretary & CFO**

NOTES:

As ATLAS Jewellery India Limited, being a listed company and having more than 1000 shareholders, is compulsorily required to provide remote e-voting facility or postal ballot to members in terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting by show of hands will not be available to the members at the 28th AGM in view of the further provisions of Section 107 read with Section 114 of the Act.

This notice is sent to all the members whose name appears as on Monday, August 20, 2018 in the Register of Members.

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENTS APPOINTING PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A proxy appointed by a member holding more than 10 percent of the total share capital of the Company carrying voting rights shall not act as proxy for any other member.
- Members/ Proxies should bring the attendance slips duly filled-in for attending the meeting and deliver the same at the entrance of the meeting place. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 13, 2018 to

Wednesday, September 19, 2018 (both days inclusive).

5. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company.
6. Members seeking further information about the accounts are requested to write at least 7 days before the date of the meeting so that it may be convenient to get the information ready at the meeting.
7. Members are requested to inform the Company's Registrar and Share Transfer Agent i.e. Beetal Financial and Computer Services Pvt. Ltd. having its registered office at 99 Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi - 110062 about the changes, if any, in their registered address along with the Pin Code, quoting their Folio Number and DP ID. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company
8. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting as a measure of economy.
9. Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no. 17/2011 dated April 21, 2011 and circular no. 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company also in compliance with Secretarial Standards.
10. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular,

no gifts/coupons shall be distributed at the Meeting

11. Members are advised not to carry their personal belongings such as bags, eatables, laptops, mobile phones, arms, ammunitions or any other harmful/dangerous objects to the meeting venue.
12. Members may also note that the Notice of 28th Annual General Meeting and Annual Report for the year 2017-2018 is also available on the website of the Company www.atlasjewelleryindia.com for their download.

13. Voting through electronic means

- a. In compliance with provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote in respect of the resolutions to be passed at the 28th Annual General Meeting.
- b. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on Wednesday, September 12, 2018 (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off date.
- c. At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote through Ballot papers
- d. **The instructions for e-voting are as under:**

The voting period begins on Saturday, September 15, 2018 (09:00 A.M. IST) to Tuesday, September 18, 2018

(05:00 P.M. IST) (both days inclusive). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, September 12, 2018 (the Cut-Off Date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric (Permanent Account Number) PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA000000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

Dividend Bank Details	<ul style="list-style-type: none"> Enter the Dividend Bank Account Number as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Account Number in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for "ATLAS Jewellery India Limited" on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on

"CANCEL" and accordingly modify your vote.

- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & entering the details as prompted by the system.
- (xvii) Note for Non-Individual Shareholders & Custodians:
 - Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

14. Voting Through Ballot Papers

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of the AGM on the date of the AGM. Voting at the venue of AGM shall be done through Ballot Papers and Members attending the AGM shall be able to exercise their voting rights at the meeting through Ballot Papers. After the agenda item has been discussed, the Chairman will instruct the Scrutinizer to initiate the process of voting on all the resolutions through Ballot Papers. The Ballot Paper/s will be issued to the Shareholders / Proxy holders/ Authorized Representatives present at the AGM. The Shareholders may exercise their right of vote by tick marking as [✓] against "FOR" or "AGAINST" as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

15. Scrutinizer

Mr. Parveen Rastogi, Practicing Company Secretary (COP No. 2883), have consented to act as Scrutinizer, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

16. Declaration of Results

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 24 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or in his absence to the member of Board of Directors, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.atlasjewelleryindia.com under Investor Relations section and on the website of CDSL immediately

after the declaration of result by to the Chairman or in his absence to the member of Board of Directors. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

17. Updation of Members' details

Pursuant to SEBI bearing circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, wherein the company is required to obtain the copy of Pan Card and Bank details from all shareholders holding shares of the Company in physical form.

We request you to kindly furnish a self attested copy of your Pan Card and a Cancelled Cheque, along with a duly filled in Form appended as Annexure-A to this notice, as the same is required as per SEBI circular mentioned above.

Members are requested to send the desired details/documents to the Company's Registrar & Share Transfer Agent (RTA), M/s. Beetal Financial & Computer Services (P) Ltd at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062.

Members may kindly note that in case we do not receive any response from your side,

any future transactions in your shares like transfer, transmission, issue of duplicate share certificates etc., and shall be subject to enhanced due diligence by the Company. Therefore you are advised to furnish your Pan and Bank details within 21 days from this notice.

18. Dematerialization

Pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 08th June, 2018 with respect to mandatory dematerialization for transfer of securities, members are being hereby informed that transfer of physical securities will not effected w.e.f 05.12.2018. So you are requested to dematerialize you shares.

Date: August 09, 2018

Place: Bangalore

**By Order of the Board
For ATLAS Jewellery India Limited**

**Sd/-
(Chandan Mahapatra)
Company Secretary & CFO**

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

The Board of Directors at its meeting held on 09th February, 2018 re-appointed Ms. Mandira Mutum (DIN 07747235) as Whole-time Director of the Company for the period of one year commenced from 01st April, 2018 to 31st March, 2019 on the basis of recommendation of Nomination & Remuneration Committee and subject to approval of the shareholders.

For the purpose, an agreement has been entered into by the Company with Whole-time Director on 09th February, 2018.

The main terms and conditions of appointment of the above Whole-time Director, as contained in the agreement dated 09th February, 2018 are furnished below:

A. Term and Termination:

- i. Subject as hereinafter provided, the term of the Whole Time Director shall remain in force up to March 31, 2019 unless terminated earlier.
- ii. The term may be terminated earlier by either Party by giving to the other Party two (02) months' notice of such termination or the Company paying two month's remuneration in lieu of such notice.

B. Remuneration:

So, long as the Whole Time Director performs her duties and conforms to the terms and conditions contained, she shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force. Here Remuneration refers to the definition contained in Sec.2(78) of the Companies Act, 2013 as amended from time to time.

i. Remuneration:

Remuneration Components	Monthly Rs.	Annualized Rs.
Basic Salary	35000	420000
House Rent Allowance	14000	168000
Children Education Allowance	100	1200
Transport Allowance	1600	19200
City Compensatory Allowance	7500	90000
Entertainment Allowance	5300	63600
Special Allowance	1500	18000
Performance Linked Variable Pay (Half Yearly)		18000
Total - Gross Salary	65000	798000

ii. Allowances , Perquisites , PLI, Leave, etc.:

In addition to the basic salary referred above, the Whole Time Director shall be entitled to:

- a) **House Rent Allowance:** at the rate of 40% of Basic Salary
- b) **Hospitalization and other facilities:** Hospitalization and major medical expenses for self, spouse and dependent (minor) children. Personal/Group Accident Cover as per the rules of the Company
- c) **Leave Policy:** The Whole Time Director shall be entitled to leave (Casual Leave, Ordinary Leave (Privilege) and Sick Leave) in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Whole Time Director is encashable in accordance with the Rules of the Company.

iii. Performance Linked Variable Pay (PLI):

- a) Apart from Basic benefits as provided above, there is a variable pay based on the performance of the employee payable half yearly.
- b) The Whole Time Director would be eligible for the PLI after satisfactory completion of six (06) months of services with the Company.
- c) Indicative PLI would be Rs.9000/- half yearly or Rs.18000/- on annualized basis. The same will be decided by the Board after taking into consideration of performance of the Whole Time Director as well as the Company's performance overall.

iv. Amenities:

- a) **Communication Facilities:** The Company shall reimburse telephone/mobile expenses as per the rules of the Company.
- b) **Data/ Web Access:** The Company shall reimburse / provide data card/access rights for web, email and related matters as per the rules of the Company.

v. Terminal Benefits:

- a) **Company's contribution towards Provident Fund/Superannuation Fund/Annuity Fund:** According to the rules of the Company to the extent that these either singly or put together are not taxable under the Income Tax Act.
- b) **Gratuity:** In accordance with the Scheme as applicable to other senior management employees, at a rate not exceeding one-half month's salary for each completed year of service.

vi. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole Time Director remuneration by way of Salary, Benefits, Perquisites and Allowances, as specified above. Net Profits for the above purpose shall be as per Section 198 of the Companies Act, 2013.

vii. Compensation for loss of office:

Subject to the provisions of Section 202 of the Companies Act, 2013 read with notification No. F.No.1/15/2013-CL.V, dated 12.9.2013 the Company may make payment to the Whole Time Director, by

way of compensation for loss of office, or as consideration for retirement from office or in connection with such loss or retirement.

viii. Other Terms

- a) **Travelling and Other Business Expenses:** Expenses incurred by the Whole Time Director for entertainment, travelling and other expenses in connection with business of the Company shall be reimbursed by the Company on actuals.
- b) **Sitting Fees:** The Whole Time Director shall not be entitled to any sitting fees for attending the meeting of the Board of Directors or any committee thereof.

Ms. Mandira Mutum satisfies all the conditions as set out in Part I of Schedule V as also under Section 196, 203 of the Companies Act, 2013 for being eligible to be appointed as a Whole Time Director (KMP) of the Company. She is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors are of the opinion that the appointment of Ms. Mandira Mutum as the Whole Time Director is in the best interest of the Company and accordingly, recommend the resolution set out in Items No. 4 for approval of the members.

Other than Ms. Mandira Mutum and her relatives, none of the other Directors, Key Managerial personnel or their relatives are interested or concerned in the proposed Resolution at Item No. 4 of this Notice.

Item No. 5

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the company.

The Board recommends the resolution at item no. 5 for the approval of the Shareholders.

No Director of the Company, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the brief profile of Ms. Mandira Mutum eligible for re-appointment vide item no. 4 are as follows:

Item No.	4
Particulars	Ms. Mandira Mutum
DIN	07747235
Date of Birth	02/10/1965
Date of Appointment in the current term	01/04/2018
Qualifications	Ms. Mandira Mutum had done B.A. Comp Literature from Jadavpur in 1988, M.A from Jadavpur in 1990, BA in English from Calcutta in 1996 and she has also done M.Phil in English from MKU in 2006.
Experience in specific functional areas	Ms. Mutum is a M. Phil in English with a double graduation in Comparative literatures of the world and English. She has over two decades plus experience in India and abroad covering areas like teaching, leadership development, administration, counselling, communication and team management, human resources management etc. She is also engaged with various charitable and other organization like helpage India, Calcutta Samaritans to name a few.
Directorship held in other listed entities	Nil
Membership / Chairmanship of Committees of listed entities (includes only Audit Committee and Stakeholders' Relationship Committee)	1
Number of shares held in the company	Nil
Relationship with any Director(s) of the Company	NONE

Date: August 09, 2018

Place: Bangalore

By Order of the Board
For ATLAS Jewellery India Limited

Sd/-
(Chandan Mahapatra)
Company Secretary & CFO

Annexure-A

To,

**M/s. Beetal Financial & Computer Services (P) Ltd
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi- 110062**

Dear Sir,

Please take on record the below mentioned information:

Company			
Folio No.			
Name of Shareholder(s)			
Pan (Kindly attach Self attested copy of Pan card)	First holder	Second Holder	Third Holder
Aadhar No. (Kindly attach Self attested copy of Aadhar)			
Bank Account No. (Kindly attach name printed cancel cheque)			
Name of Bank			
Branch Address			
IFSC No.			
MICR No.			
Email Id			
Mobile/Telephone No.			

(-----) (-----) (-----)
Signature of 1st Shareholder(s) Signature of 2nd Shareholder(s) Signature of 3rd Shareholder(s)

All share holders signature shall be attested by bank.

DIRECTORS' REPORT

TO

THE MEMBERS,

Your Directors have pleasure in presenting the 28th Annual Report of the Company together with the Standalone Audited Financial Statements of Accounts for the year ended March 31, 2018.

1. FINANCIAL RESULTS

(Rs. In Lacs)		
Particulars	2017-18	2016-17
Gross Income	728.54	868.34
Profit/ (Loss) before tax and Exceptional items	(319.06)	(814.25)
Less: Exceptional items	27.73	181.14
Profit/ (Loss) before tax	(346.80)	(995.39)
Less: Tax Expenses	(20.65)	(80.17)
Profit/ Loss after tax	(399.45)	(931.22)

2. REVIEW OF BUSINESS OPERATION

The Company is engaged in the business domestic retail trade of gold jewellery and other precious metal ornaments. During the year, the revenue from operations was Rs. 728.54 Lacs as compared to the revenue of Rs. 868.34 Lacs in the year 2016-17. The current year Loss after tax Rs. 399.45 Lacs as compared to the Loss after tax of last year of Rs.931.22 Lacs.

3. DIVIDEND

In view of the loss, your Directors regret their inability to recommend dividend for the Financial Year 2017-18.

4. MATERIAL CHANGES AFFECTING FINANCIAL POSITIONS OF THE COMPANY

No material changes have occurred and commitments made, affecting the financial position of the company, between the end

of the financial year of the company and the date of this report.

5. RESERVES AND SURPLUS

During the Financial Year 2017-18, the company has not transferred any amount to its Reserves and Surplus.

6. SHARE CAPITAL

The Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crore) comprising 2,00,000,000 (Twenty Crore) Equity Shares of Rs. 10 (Rupees Ten) each. The Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 100,65,45,330/- (Rupees One Hundred Crore Sixty Five Lacs Forty Five Thousand Three Hundred and Thirty) consisting of 1,00,65,45,33 (Ten Crore Six Lacs Fifty Four Thousand Five Hundred Thirty Three) Equity Shares of Rs. 10 (Rupees Ten) each.

The Company has not allotted any shares during the year under review.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Re-appointment

The Board re-appointed Ms. Mandira Mutum as Whole Time Director of the Company effective 01st April, 2018 to 31st March, 2019 based on the recommendation of the Nomination & Remuneration Committee. The Board recommends her re-appointment.

The information on the particulars of Director eligible for appointment in terms of Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in the Explanatory Statement of the notice convening the Annual General Meeting.

Retirement

As per the provisions of the Companies Act, 2013, Mr. Nanda Kumaran Puthezhath will retire by rotation at the ensuing AGM and being eligible offered himself for re-appointment. The Board recommends his re-appointment.

8. INDEPENDENT DIRECTORS DECLARATION

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

9. BOARD MEETINGS

The details of number and dates of meetings held by the Board and its Committees, attendance of Directors and sitting fee/ commission/ remuneration paid to them is given separately in the Corporate Governance Report.

10. BOARD EVALUATION

In compliance with the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the performance evaluation of the Board was carried out during the year under review. More details on the same are given in the Corporate Governance Report.

11. REMUNERATION POLICY

The company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. More details on the same are given in the Corporate Governance Report.

The policy is available on the company's website and web link for the same is https://www.atlasjewelleryindia.com/wp-content/uploads/2018/01/NRCC_V02_1718.pdf. The policy is designed to attract, motivate and retain manpower by creating congenial work environment and inculcating a sense of belonging, besides offering appropriate remuneration package and superannuation benefits. The appointment and remuneration of Executive Directors is based on merit and

seniority of person. Non- Executive Directors are paid sitting fee in accordance with the Companies Act, 2013.

12. STAKEHOLDER RELATIONSHIP COMMITTEE

Stakeholder Relationship Committee comprises of Mr. K. Mohandas as Chairman, Dr. (Mr.) Sunil Kumar Gupta, Mr. Bashyakar Mattapalli, Ms. Reema Jain and Mr. Nanda Kumaran Puthiezath as members. The details of term of reference of the Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

13. AUDIT COMMITTEE

The Audit Committee comprises of Mr. Bashyakar Mattapalli as Chairman, Dr. (Mr.) Sunil Kumar Gupta, Ms. Reema Jain Mr. Mohandas K and Ms. Mandira Mutum as members. The details of term of reference of the Audit Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

14. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee comprises of Ms. Reema Jain as Chairperson, Dr. (Mr.) Sunil Kumar Gupta, Mr. Mohandas K, and Mr. Bashyakar Mattapalli as members. The details of term of reference of the Nomination & Remuneration Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

15. CODE OF CONDUCT

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Whole time Director is attached as **ANNEXURE-I** which forms a part of this Report of the Directors. The Code of Conduct is available on the Company's website.

16. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has a policy which has been made part to the ATLAS Code of Business Conduct and Ethics applicable to all the employees of the Company on prohibition, prevention and redressal of Sexual Harassment of women at workplace and matters connected therewith or incidental thereto covering all the aspects as contained under "The Sexual Harassment of women at workplace (Prohibition, Prevention and Redressal) Act, 2013".

During the year under review the Company has also organized an awareness programme on The Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013 on 24.08.2017 for all the employees of the Company.

During the financial year 2017-18, no complaint was received under the policy.

17. PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 134(3)(q) and Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in **ANNEXURE-II**.

18. AUDITORS AND AUDITOR'S REPORT

The auditors M/s. A. Kay. Mehra & Co., Chartered Accountants (FRN: 050004C), retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment for a period of 1 year from the conclusion of this Annual General Meeting [AGM] till the conclusion of the next AGM to be held in year 2019. They have confirmed their eligibility under Section 141 of the Companies Act 2013 and the Rules framed there under for re-appointment as auditors of the Company. The Members are requested to confirm the re-appointment of Statutory Auditors.

There are disclaimer remarks made by the Auditors in their Report.

Clarification of the Management in respect of disclaimer remarks of Auditor's Report are as follows:

S. NO.	DISCLAIMER	MANAGEMENT REPLY
1.	Trade Receivables amounting to Rs. 1,35,12,86,431/- includes an overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" amounting to Rs. 1,35,12,71,281/ (including foreign currency exchange gain or loss) which are outstanding for more than two years and are subject to confirmation/ reconciliation and adjustments. Since, there have been defaults in payment obligations by the overseas debtor on due dates and recoveries from this debtor are not significant, the Company has filed a recovery suit against the said party bearing No. IOP No. 7 of 2016 before the Honorable Sub Court, North Paravoor, Kerala for recovery of its entire export dues. As the matter is under judicial review the company has not created any provision for the bad and doubtful debts in the current financial year. In view of the factors stated above and in the absence of clear forward looking information regarding outcome of pending legal action initiated and time frame of realisability of this Trade Receivable, we are unable to determine the amount of expected credit loss/ impairment based on provision matrix as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact, on the financial statements.	The export trade receivables as mentioned above has been accepted by the Export Debtor and there is no dispute regarding the amount due and payable by the said party as per communications received from the said export debtors. The Company had subsequently filed a recovery suit against the said party bearing No. IOP No. 7 of 2016 before the Honourable Sub Court, North Paravoor, Kerala for recovery of its entire export dues. The export debtor had raised before the Honourable Sub Court the issue of jurisdiction of the said Court to try the matter. The Honourable Sub Court vide its interim Order dated 4.10.2017 had found no merit in the said contention regarding jurisdiction and answered the same in favour of the Company. The Company is confident that the Court would give a favourable judgement in its favour.

2.	Reserve Bank of India (RBI) approval is still pending on the application as forwarded by the "AD"bank on behalf of the company regarding seeking prior approval from the RBI for the extension of the period of realization of the overdue export receivables. In view of the factors stated above and in the absence of any clear outcome from the RBI, we are unable to form an opinion due to the uncertainties and their possible cumulative effects on the financial statements.	The Company has also filed an extension application for the over-due export invoices with Axis Bank (AD Banker) on 16.12.2017 as per RBI Master Circular. The same is awaiting RBI approval as per letter received from the said banker. Further as per RBI Master Circular C.18(f) "Extension of Time" the same shall be granted irrespective of the amount involved in case where the exporter has filed suits abroad. The Company has filed the suit in India bearing No. IOP No. 7 of 2016 and the same has been accepted by the Honourable Sub Court vide its interim order dated 4.10.2017 further as per Indian and UAE bilateral legal and judicial cooperation treaty dealing with the reciprocal recognition and enforcement of foreign judgements with India (Federal Decree No.83 of 2000). Hence the decree from Indian Court can be executed in U.A.E. if circumstances demand.
3.	During the year there was a summon received by the company from the "Directorate of Enforcement" to provide details in respect of export proceeds pending for realization and for tendering statement in this regards. In response of the above mentioned summon, the company has submitted relevant information and documents to the concerned department in the prescribed manner; however, the outcome regarding such summon issued by the concerned department is still pending from the part of competent authority.	The Company had provided all the necessary information and record sought from it.
4.	A statement from the company in Notes to the financial statements describes that "There was a complaint filed in "Economic Offence Wing (EOW)" against the company and its promoters by Commercial Bank of Dubai (Complainant) in the preceeding year. The complainant has mixed up issues and tried to bring a private arrangement between the Complainant and the promoter which had purportedly taken place sometime in April, 2013 in United Arab Emirates (U.A.E) to India and make our Company, as parties to the complaint. The Company is no way connected to the alleged transaction nor concerned with the same or has been aware of the same till the complaint was lodged. However, the Company as a law abiding citizen had provided all the necessary information as being sought from it by the investigating officer and fully co-operating and supporting the investigation in order to bring the matter for an early closure". This enquiry by the "Economic Offence Wing", in respect of the complaint filed by the "Commercial Bank of Dubai" (Complainant) against the company and its promoters is still pending before the competent investigating authority.	As stated by the auditors themselves, the complainant has mixed up issues and tried to bring a private arrangement between the Complainant and the promoter which had purportedly taken place sometime in April, 2013 in United Arab Emirates (U.A.E) to India and make our Company, as parties to the complaint. The Company is no way connected to the alleged transaction nor concerned with the same or has been aware of the same till the complaint was lodged. However, the Company as a law abiding citizen had provided all the necessary information to the Investigating Officer and impressed upon him that the Company nor its directors are any way concerned or a party to the transaction which purportedly took place in Dubai between the promoters and the complainant.

5.	<p>The Company's operating results have been materially affected due to various factors including non-realization of Trade receivables, non-recovery of loans and advances, continuously termination of lease agreements, reliance on cash sales for meeting out expenses, overall substantial decrease in volume of business and sales, overdue expenses payable, pending income tax demands, continuous increase of litigation matters, etc. These events cause significant doubts on the ability of the company to continue as a going concern. The appropriateness of going concern assumption is dependent on the company's ability to raise adequate finance from alternative means and / or recoveries from Trade Receivables to meet its short term and long term obligations as well as to establish consistent business operations.</p> <p>In the absence of any convincing audit evidences regarding certainty and time frame for recovery from Trade Receivables, outcome of pending legal action initiated against debtor, pending RBI approval for export realization extension, legal matters initiated against company and in view of multiple uncertainties as stated above we are unable to determine the possible effect on the financial result. We are also unable to conclude on ability of the company to carry on as a going concern.</p>	<p>The Board of the Company has been taking all necessary steps to turn around the operations of the Company including cost rationalization, aggressively follow upon recovery, streamlining operations etc. and the Board is confident that the company will show improvement.</p>
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19. COST AUDIT

Cost Audit is not applicable on your Company.

20. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014 the Company has appointed, M/s. Parveen Rastogi & Co., Practicing Company Secretaries (COP No. 2883) to undertake the Secretarial Audit of the Company for the financial year 2017-18. The report of the Secretarial Auditors is annexed as **ANNEXURE-III** to this report.

There are no qualifications or observations, or remarks made by the Secretarial Auditor in their Report.

21. LOANS, GUARANTEES OR INVESTMENT

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013

during the year under review and hence the said provision is not applicable.

22. FIXED DEPOSIT

Your company has not accepted any fixed deposit and, accordingly no amount was outstanding as at the Balance Sheet date.

23. SIGNIFICANT AND MATERIAL ORDERS

There were no significant or material orders passed by the Regulators, Courts or Tribunals which impact the going concern status of the Company and its future operations.

24. ADEQUACY OF INTERNAL CONTROLS AND COMPLIANCE WITH LAW

The Company during the year has reviewed its Internal Financial Control (IFC) systems and has continually contributed to establishment of more robust and IFC framework, prescribed under the ambit of Section 134(5)(e) of the Companies Act, 2013. The preparation and presentation of the financials statements is pursuant to

the control criteria defined considering the essential components of Internal Control- as provided in the "Guidance Note on Audit of Internal Financial Controls over Financial Reporting's issued by the Institute of Chartered Accountants of India."

The control criteria ensure that orderly and efficient conduct of the Company's business including adherence to its policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

There are no instances of fraud which necessitates reporting of material misstatement to the Company's operations.

There has been no communication from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

25. RELATED PARTY TRANSACTIONS

There were no contract or arrangements entered into with related parties as defined under Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 during the year under review.

26. SUBSIDIARIES

The Company does not have any subsidiary within the meaning of the Companies Act, 2013.

27. EXTRACT OF ANNUAL RETURN

The particulars required to be furnished under Section 134(3)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as prescribed in Form No. MGT-9 is given in **ANNEXURE-IV**.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

The particulars required to be furnished under Section 134(3)(m) of the Companies Act, 2013 are set out in **ANNEXURE-V**, which forms part of the report.

29. LISTING

The equity shares of your Company are listed with the Bombay Stock Exchange, Ahmedabad Stock Exchange, Jaipur Stock Exchange and Delhi Stock Exchange (Jaipur Stock Exchange and Delhi Stock Exchange were de-recognized by SEBI w.e.f. March 23, 2015 and January 23, 2017 respectively).

30. DEMATERIALISATION OF SHARES

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid. As on March 31, 2018, 98.79% of the share capital stands dematerialized.

31. CORPORATE GOVERNANCE

As per the applicable provisions of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Corporate Governance Report has been given in this Report. A certificate from Practicing Chartered Accountant confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **ANNEXURE-VI**.

32. VIGIL MECHANISM

The Company has a whistle blower mechanism wherein the employees can approach the management of the company (Audit Committee Chairman in case where the concern involves the Senior Management) and make protective disclosures to the management about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy requires every employee to promptly report to the management actual or possible violation of the code or an even he becomes aware of that could affect the business or reputation of the company.

No person has been denied access to the Chairman to report any concern. Further, the said policy as been disseminated within the Organisation.

33. COMPLIANCE WITH SECRETARIAL STANDARD

Secretarial Standard 1: Meetings of the Board of Directors and Secretarial Standard 2: General Meetings, as applicable have been complied by the company

34. MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report, as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed herewith as **ANNEXURE-VII** to this Report

35. ANNEXURES FORMING A PART OF BOARD'S REPORT

The Annexure referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report:

ANNEXURE	PARTICULARS
I	Whole Time Director's Certificate under Schedule V Part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on compliance of Code of Conduct
II	Particulars of Employees under Section 134(3)(q) and Section 197(12) of the Companies Act, 2013
III	Secretarial Audit Report
IV	Extract of Annual Return-MGT-9
V	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
VI	Compliance Certificate on Corporate Governance
VII	Management Discussion and Analysis Report

36. DIRECTOR'S RESPONSIBILITY STATEMENT

Based on the framework of Internal Financial Controls and compliance system established and maintained by the company, the work performed by the internal, statutory and secretarial auditors, including audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the Audit Committee, the Board is of the opinion that the Company's Internal Financial Controls are adequate and operating effectively during the FY 2017-18.

Accordingly, pursuant to the requirements of Section 134(3)(c) of the Companies Act, 2013, your Directors hereby confirm that :

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material

departures;

- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial period and of profit or loss of the Company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a "going concern basis".
- v. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- vi. They have devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

37. GREEN INITIATIVE

Electronic copies of the Annual Report 2017- 18 and the Notice of the 28th Annual General Meeting are sent to all the members whose email address(s) are registered with the Company or depository participant(s). For members who have not registered their email address, physical copies are sent in the permitted mode.

38. CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion and Analysis

Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable securities laws and regulations.

Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include the status of the promoters, change in government regulations, tax laws, economic developments within the country and other factors such as litigation, arrangement of funds.

The Company assumes no responsibility in respect of the forward-looking statements, which may undergo changes in future on the basis of subsequent developments, information or events.

39. APPRECIATIONS

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

Date: 09.08.2018

Place: Bangalore

**For and on behalf of the Board of Directors
For ATLAS Jewellery India Limited**

**Sd/-
Mandira Mutum
Whole Time Director
DIN: 07747235**

**Sd/-
Reema Jain
Independent
Director
DIN: 07234917**

ANNEXURE-I
ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2017-18

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms Mandira Mutum, Whole Time Director confirmed that the Company has received affirmations on compliance with the Code of Conduct for the financial year ended March 31, 2018 from all the Board Members and Senior Management Personnel.

**For and on behalf of the Board of
Directors
For ATLAS Jewellery India Limited**

Date: 24.05.2018

Place: Bangalore

**Sd/-
Ms. Mandira Mutum
Whole Time Director
DIN: 07747235**

ANNEXURE-II
STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) AND SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FINANCIAL YEAR 2017-18.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Non-Executive Director	Ratio to median remuneration
The Company is not paying any salary to the Non-Executive Directors	NA
Executive Director	
Ms. Mandira Mutum	3.31 Times

- (ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager	% increase in remuneration in the financial year
Mr. Chandan Mahapatra, CFO & CS	NA

- (iii) The percentage increase in the median remuneration of employees in the financial year : 1.84%
- (iv) The number of permanent employees on the rolls of company : 23
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There was no increment in the salary of employees and there was no percentile increase in the managerial remuneration.

- (vi) Affirmation that the remuneration is as per the remuneration policy of the company:

It is affirmed that the remuneration is as per remuneration policy of the company.

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31/03/2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

ATLAS JEWELLERY INDIA LIMITED

719, 7th Floor, DLF Tower B,

Jasola District, New Delhi-110025.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ATLAS Jewellery India Limited (hereinafter called "the company") having CIN: L74140DL1989PLC131289. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31/03/2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31/03/2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 {Not applicable to the Company during the Audit Period};
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,

2008 {Not applicable to the Company during the Audit Period};

- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 {Not applicable to the Company during the Audit Period} ; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 {Not applicable to the Company during the Audit Period};
- (i) I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given under :
 - 1. Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 - 2. The Employees State Insurance Act, 1948;
 - 3. Labour Welfare Fund Act;
 - 4. Contract Labour (Regulation and Abolition) Act, 1970;
 - 5. Professional Tax Act;
 - 6. Payment of Gratuity Act, 1972 and rules made there under;
 - 7. Payment of Bonus Act, 1965, and rules made there under;
 - 8. Minimum Wages Act, 1948, and rules made there under;
 - 9. Payment of Wages Act, 1936, and the rules made there under;
 - 10. Maternity Benefit Act, 1961;
 - 11. Equal Remuneration Act, 1976;
 - 12. Workmen's Compensation Act, 1923;
 - 13. Employee Exchange Act, 1959;
 - 14. LBT/OCTROI;
 - 15. Shops Establishment Act;
 - 16. Trade License Act;
 - 17. State VAT, CST & GST;
 - 18. Income Tax Act, 1961;
 - 19. Service Tax Act, 1994;
 - 20. Legal Metrology Act, 2009;
 - 21. Corporate Tax;
 - 22. Tax Deducted at Source;
 - 23. The Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013.

I have also examined compliance with the applicable clauses of the following :

- Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The change in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Further details regarding Board of Directors are given in the Corporate Governance Report forming part of Annual Report.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that:

- There are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- I further report that during the audit period there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

**FOR PARVEEN RASTOGI & CO.
COMPANY SECRETARIES**

**SD/-
PARVEEN RASTOGI
C.P. No. 2883
M. No. 4764**

**Date: 08/05/2018
Place: New Delhi**

FORM NO. MGT 9

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014]

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

I. REGISTRATION & OTHER DETAILS:

1	CIN	L74140DL1989PLC131289
2	Registration Date	May 31, 1989
3	Name of the Company	ATLAS JEWELLERY INDIA LIMITED
4	Category/Sub-category of the Company	Public Company Limited by shares
5	Address of the Registered office & contact details	DTJ-719, 7th Floor, DLF Tower B, Plot No. 11, Jasola District, New Delhi – 110025
6	Whether listed company	Listed at: The BSE Limited The Jaipur Stock Exchange Limited The Ahmedabad Stock Exchange Limited The Delhi Stock Exchange Limited
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Pvt Limited Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-2996 1281-83 Fax- 91-11-2996 1284 Email- beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other retail sale in non-specialized stores	47190	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable sections
1	N.A	N.A	N.A	N.A	N.A

IV. SHARE HOLDING PATTERN
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	51635944	100	51636044	51.30%	51635944	100	51636044	51.30%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	51635944	100	51636044	51.30%	51635944	100	51636044	51.30%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):-	-	-	-	-	-	-	-	-	-

2.Non-Institutions									
a) Bodies Corp.									
i) Indian	129149	25500	154649	0.15%	149905	25500	175405	0.17%	0.02%
ii) Overseas	46449333	-	46449333	46.15%	46449333	-	46449333	46.15%	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lac	694482	1024507	1718989	1.71%	745867	985607	1731474	1.72%	0.01%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lac	445930	175400	621330	0.62%	406298	175400	581698	0.58%	-0.04%
c)Others (specify)									
Non Resident Indians (Rept. & Non-Rept.)	22501	32100	54601	0.05%	23324	31500	54824	0.05%	0.00%
Clearing Members	1825	-	1825	-	2944	-	2944	-	-
HUF	15362	300	15662	0.01%	20411	300	20711	0.02%	0.01%
ESOP/ESOS/ESPS	-	2100	2100	0.00%	-	2100	2100	0.00%	-
Sub-total (B) (2):-	47758582	1259907	49018489	48.70%	47798082	1220407	49018489	48.70%	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	47758582	1259907	49018489	48.70%	47798082	1220407	49018489	48.70%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	99394526	1260007	100654533	100%	99434026	1220507	100654533	100%	-

ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Atlas Jewellery Private Limited - AAGCA8260K	1636044	1.63%	-	1636044	1.63%	-	-
2	DAFSPL AJIL OPEN OFFER ESCROW ACCOUNT - AAACG5890R	50000000	49.67%	-	50000000	49.67%	-	-

iii) Change in Promoters' Shareholding

S. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year (01.04.2017)	51636044	51.30%	51636044	51.30%
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
3.	At the end of the year (31.03.2018)	51636044	51.30%	51636044	51.30%

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Date of Transaction	Nature of Transaction	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	01/04/2017	Opening Balance	AL MAREIJA PRECIOUS METAL AND BULLIONS (FZE)	12494680	12.4134	12494680	12.4134
	No movement during the year						

	31/03/2018	Closing Balance				12494680	12.4134
2.	01/04/2017	Opening Balance	AL LAYYAH GENERAL TRADING FZE	12188737	12.1095	12188737	12.1095
	No movement during the year						
	31/03/2018	Closing Balance				12188737	12.1095
3.	01/04/2017	Opening Balance	MANKOOL GENERAL TRADING FZE	12110748	12.032	12110748	12.032
	No movement during the year						
	31/03/2018	Closing Balance				12110748	12.032
4.	01/04/2017	Opening Balance	AL JURAINA PRECIOUS METALS & BULLIONS (FZE)	9655168	9.5924	9655168	9.5924
	No movement during the year						
	31/03/2018	Closing Balance				9655168	9.5924
5	01/04/2017	Opening Balance	MANISH KUMAR GOYAL	135000	0.1341	135000	0.1341
	02/06/2017	Sale		-750	-0.0007	134250	0.1334
	09/06/2017	Sale		-1087	-0.0011	133163	0.1323
	16/06/2017	Sale		-1663	-0.0017	131500	0.1306
	01/09/2017	Purchase		1	0.0000	131501	0.1306
	30/09/2017	Sale		-200	-0.0002	131301	0.1304
	13/10/2017	Sale		-300	-0.0003	131001	0.1301
	03/11/2017	Sale		-500	-0.0005	130501	0.1297
	17/11/2017	Sale		-1	0.0000	130500	0.1297
	15/12/2017	Purchase		16000	0.0159	146500	0.1455
	09/02/2018	Sale		-30000	-0.0298	116500	0.1157
	16/02/2018	Purchase		16	0.0000	116516	0.1158
	23/02/2018	Purchase		2	0.0000	116518	0.1158
	31/03/2018	Purchase		189	0.0002	116707	0.1159
	31/03/2018	Closing Balance				116707	0.1159
6	01/04/2017	Opening Balance	G HARIKRISH-NAN	115500	0.1147	115500	0.1147
	No movement during the year						

	31/03/2018	Closing Balance				115500	0.1147
7	01/04/2017	Opening Balance	SATISH	39300	0.0390	39300	0.0390
	No movement during the year						
	31/03/2018	Closing Balance				39300	0.0390
8	09/06/2017	Opening Balance	SMC GLOBAL SECURITIES LIMITED	837	0.0008	837	0.0008
	16/06/2017	Sale		-272	-0.0003	565	0.0006
	23/06/2017	Purchase		1100	0.0011	1665	0.0017
	30/06/2017	Purchase		400	0.0004	2065	0.0021
	07/07/2017	Purchase		1000	0.0010	3065	0.0030
	21/07/2017	Sale		-565	-0.0006	2500	0.0025
	11/08/2017	Purchase		1001	0.0010	3501	0.0035
	18/08/2017	Sale		-442	-0.0004	3059	0.0030
	25/08/2017	Purchase		441	0.0004	3500	0.0035
	30/09/2017	Sale		-3500	-0.0035	0	0.0000
	06/10/2017	Purchase		200	0.0002	200	0.0002
	20/10/2017	Purchase		100	0.0001	300	0.0003
	03/11/2017	Purchase		350	0.0003	650	0.0006
	10/11/2017	Purchase		902	0.0009	1552	0.0015
	17/11/2017	Purchase		477	0.0005	2029	0.0020
	24/11/2017	Purchase		1265	0.0013	3294	0.0033
	01/12/2017	Purchase		716	0.0007	4010	0.0040
	08/12/2017	Purchase		682	0.0007	4692	0.0047
	15/12/2017	Purchase		27366	0.0272	32058	0.0318
	22/12/2017	Purchase		22254	0.0221	54312	0.0540
	05/01/2018	Sale		-444	-0.0004	53868	0.0535
	12/01/2018	Sale		-14185	-0.0141	39683	0.0394
	19/01/2018	Sale		-29	0.0000	39654	0.0394
	26/01/2018	Purchase		1000	0.0010	40654	0.4040
	02/02/2018	Purchase		700	0.0007	41354	0.0411
	09/02/2018	Purchase		30224	0.0300	71578	0.0711
	16/02/2018	Sale		-324	-0.0003	71254	0.0708
	23/02/2018	Purchase		1000	0.0010	72254	0.0718

	09/03/2018	Purchase		10	0.0000	72264	0.0718
	16/03/2018	Sale		-542	-0.0005	71722	0.0713
	23/03/2018	Purchase		3167	0.0031	74889	0.0744
	31/03/2018	Purchase		900	0.0009	75789	0.0753
	31/03/2018	Closing Balance				75789	0.0753
9.	15/12/2017	Opening Balance	SHWETA DOSHI	29119	0.0289	29119	0.0289
	22/12/2017	Purchase		2721		31840	0.0316
	31/03/2018	Closing Balance				31840	0.0316
10	30/09/2017	Opening Balance	SUNDARA GANESHAN	2730	0.0027	2730	0.0027
	13/10/2017	Purchase		2109	0.0021	4839	0.0048
	20/10/2017	Purchase		4450	0.0044	9289	0.0092
	27/10/2017	Purchase		11817	0.0117	21106	0.0210
	03/11/2017	Purchase		1991	0.0020	23097	0.0229
	10/11/2017	Purchase		1903	0.0019	25000	0.0248
	31/03/2018	Closing Balance				25000	0.0248

v) **Shareholding of Directors and Key Managerial Personnel:**

S No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	-	-	-	-
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
3.	At the end of the year	-	-	-	-

v. **INDEBTEDNESS** - Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil

ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. in Lacs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mandira Mutum (WTD)	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7.73	7.73
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify Statutory, Variable, etc Statutory, Variable, etc	0.95	0.95
	Total (A)	8.68	8.68
	Ceiling as per the Act	Rs. 60 Lacs (Calculated as per section 198 read with Schedule V of the Companies Act, 2013)	

B. Remuneration to other directors:
(Rs in Lacs)

Sr. No.	Particulars of Remuneration	Fee for attending board / committee meetings	Commission	Others, please specify (Salary)	Total Amount
1.	Independent Directors				
	Mr. Mohandas K	1.05	-	-	1.05
	Mr. Sunil Kumar Gupta	0.00	-	-	0.00
	Ms. Reema Jain	1.05	-	-	1.05
	Mr. Bashyakar Mattapalli	1.40			1.40
	Total (1)	3.50	-	-	3.50
2.	Other Non-Executive Directors	-	-	-	-
	Mr. Nanda Kumaran Puthezhath	0.30	-	-	0.30
	Total (2)	0.30	-	-	0.30
	Total (B)=(1+2) Total Managerial Remuneration	3.80	-	-	3.80
	Ceiling as per the Act	Sitting Fees is within the limits specified under the Companies Act, 2013			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
(Rs in Lacs)

SN	Particulars of Remuneration	Key Managerial Personnel	
		CFO & CS	Total
		Chandan Mahapatra	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21.96	21.96
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify...	-	-
5	Others, please specify LTA, Statutory, Variable, etc	7.76	7.76
	Total	29.72	29.72

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

ANNEXURE-V
DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 and Rule 8 of the Company (Accounts) Rules, 2014]

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

I	the steps taken or impact on conservation of energy	NA
II	the steps taken by the company for utilizing alternate sources of energy	NA
III	the capital investment on energy conservation equipment	NA

Since the Company does not itself have any manufacturing unit and gets the same done though job work from 3RD party vendors, the same is not applicable to us.

b) Technology absorption

The Company has not carried out any research and development activities. Accordingly, the information related to technology absorption is not applicable to your Company.

c) Foreign exchange earnings and Outgo

During the year, the Company does not have any Foreign exchange earnings and Outgo.

COMPLIANCE CERTIFICATE

To

The Members**ATLAS Jewellery India Limited**

We have examined the compliance of conditions of Corporate Governance by ATLAS Jewellery India Limited (the "Company") for the year ended on March 31, 2018, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as applicable.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. Kay Mehra & Co.**(Chartered Accountants)
Firm Regn. No. 050004C****Date: 24.05.2018
Place: New Delhi****Sd/-
Arun Kumar Mehra
Partner (M No. 009963)**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

The Gems and Jewellery sector plays a significant role in the Indian economy, contributing around 7 per cent of the country's GDP and 15.71 per cent to India's total merchandise exports. It also employs over 4.64 million workers. One of the fastest growing sectors, it is extremely export oriented and labour intensive.

Based on its potential for growth and value addition, the Government of India has declared the Gems and Jewellery sector as a focus area for export promotion. The Government has recently undertaken various measures to promote investments and to upgrade technology and skills to promote 'Brand India' in the international market.

India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour. India is the world's largest cutting and polishing centre for diamonds, with the cutting and polishing industry being well supported by government policies. Moreover, India exports 75 per cent of the world's polished diamonds, as per statistics from the Gems and Jewellery Export promotion Council (GJEPC). India's Gems and Jewellery sector has been contributing in a big way to the country's Foreign Exchange earnings (FEEs). The Government of India has viewed the sector as a thrust area for export promotion. The Indian government presently allows 100 per cent Foreign Direct Investment (FDI) in the sector through the automatic route.

Market size

The gems and jewellery market in India is home to more than 300,000 players, with the majority being small players. Its market size is about US\$ 60 billion as of 2017 and is expected to reach US\$ 100-110 billion by 2021-2022. It contributes 29 per cent to the global jewellery consumption.

India is one of the largest exporters of gems and jewellery and the industry is considered to play a vital role in the Indian economy as it contributes a major chunk to the total foreign reserves of the country. UAE, US, Russia, Singapore, Hong Kong, Latin America and China are the biggest importers of Indian jewellery. The Goods and Services Tax (GST) and monsoon will steer India's gold demand going forward.

OUTLOOK

In the coming years, growth in Gems and Jewellery sector would be largely contributed by the development of large retailers/brands. Established brands are guiding the organized market and are opening opportunities to grow. Increasing penetration of organized players provides variety in terms of products and designs. Online sales are expected to account for 1-2 per cent of the fine jewellery segment by 2021-22. Also, the relaxation of restrictions of gold import is likely to provide a fillip to the industry. The improvement in availability along with the reintroduction of low cost gold metal loans and likely stabilization of gold prices at lower levels is expected to drive volume growth for jewellers over short to medium term. The demand for jewellery is expected to be significantly supported by the recent positive developments in the industry.

OPPORTUNITIES AND THREATS

The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle. Consumers are demanding new designs and varieties in jewellery, and branded jewellers are able to fulfill their changing demands better than the local unorganized players. Moreover, increase in per capita income has led to an increase in sales of jewellery, as jewellery is a status symbol in India.

Government Initiatives

- The Government of India's announcement on establishing gold spot exchange could help in India's participation in determining gold price in the international markets.
- The Bureau of Indian Standards (BIS) has revised the standard on gold hallmarking in India from January 2018. The gold jewellery hallmark will now carry a BIS mark, purity in carat and fitness as well as the unit's identification and the jeweller's identification mark. The move is aimed at ensuring a quality check on gold jewellery.

RISKS AND CHALLENGES

It is essential to correctly assess the risk in each segment so that the risk is mitigated before it becomes a possible threat. General risk segments are statutory compliances, economy, financials, Government policies, market related, operational, products and technology etc.

The management has a rapid review of likely risk areas with the objective to define a framework for identification, evaluation and mitigating the risk in the decision making process and to encourage proactive management and not reactive management. From the perspective of the company the risks are of the following nature:

- (a) Strategic risk: Those risks associated with operating in a particular industry and include risks arising from demand changes, changes in customer's choice and industry changes. These risks pose threats or opportunities which materially affect the ability of the organization to survive.
- (b) Compliance risk: Those risks associated with the need to comply with laws and regulations. They also apply to the need to act in a manner which stakeholders and customers expect.
- (c) Operational risk: Those associated with the company's operational and administrative procedures which inter alia include accounting controls, regulations, recruitment, IT systems, board composition, contractual risks and exposures, organizational risks and exposures.
- (d) Financial risk: Those associated with financial structure of the company, its transactions and the financial system in place.
- (e) Environmental risk: Those associated with release of polluting materials, environmental performance/ compliance limits, business opportunities and breach of regulations.

PRODUCT-WISE PERFORMANCE.

The Company is a single product entity, viz jewellery and its operations include retail and export of jewellery. The jewellery has three subsets consisting of gold, diamonds and others.

During the year under review there was no export of jewellery. 100% revenue from operation was from domestic sale.

The Company continues to focus on diamond jewellery by bringing out new varieties to suit a large segment of customers at regular intervals.

FINANCIAL PERFORMANCE

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on a going concern basis and the accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The highlights of the financial performance of the Company during the year are as under:

(Rs. In Lacs)		
Particulars	2017-2018	2016-2017
Gross Income	728.54	868.34
Profit/ (Loss) before tax and Exceptional items	(319.07)	(814.25)
Less: Exceptional items	27.73	181.14
Profit/ (Loss) before tax	(346.80)	(995.39)
Less: Tax Expenses	(20.65)	(80.17)
Profit/ Loss after tax	(399.45)	(931.22)

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has taken pragmatic steps for strengthening organizational competency through involvement and development of employees as well as installing effective systems for improving the productivity, equality and accountability at functional levels.

With the changing and turbulent business scenario, the Company's basic focus is to upgrade the skill and knowledge level of the existing human assets to the required level by providing appropriate leadership at all levels motivating them to face the hard facts of business, inculcating the attitude for speed of action and taking responsibilities.

In order to keep the employees skill, knowledge and business facilities updated, ongoing in house and external training is provided to the employees at all levels. The effort to rationalize and streamline the work force is a continuous process. The industrial relations scenario remained harmonious throughout the year.

Note: Forward looking statements embedded in the Management Discussion and Analysis above is based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

In accordance with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at ATLAS Jewellery India Limited is as under:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

ATLAS believes "Corporate Governance" is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other business structures, its culture, policies and procedures which ensure that the Company is managed in a manner that meets stakeholder's aspirations and societal expectations.

II. BOARD OF DIRECTORS

(a) Composition of the Board:

The Company's policy is to maintain optimum combination of Executive Directors, Non-Executive Director, Woman Director and Independent Directors.

Presently the Board comprises of Six Directors, which include one Executive Director and one Non-Executive Director and four Non-Executive Independent directors. The Board is primarily responsible for the overall management of the Company's business. The Directors on the Board are from varied fields with wide range of skills and experience. The Non-Executive directors including Independent Directors bring statutory and wider perspective in the Board's deliberations and decisions.

All the Independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet with the criteria of independence as provided under Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The composition of the Board of Directors as on March 31, 2018 with their attendance at the Board Meetings held during the year 2017-18 and at the last Annual General Meeting is given below:

DIN	Name of the Directors	Categories of Directors	Number of Board Meetings attended	Attendance at the last AGM held on Sep 26, 2017	No. of other Directorship(s) held in Public Companies*	No. of Membership(s)/ Chairmanship in Committees (including ATLAS)**	Relationship with other Directors	Number of shares and convertible instruments held by non-Executive Directors
02547619	Mr. Nanda Kumaran Puthezhath	Non-Executive Director	2 of 4	No	3	1	NIL	NIL
07321049	Mr. Mohandas K	Non-Executive (Independent)	3 of 4	Yes	NIL	2 (including 1 as Chairman)	NIL	NIL
00797610	Dr. (Mr.) Sunil Kumar Gupta	Non-Executive (Independent)	0 of 4	Yes	NIL	2	NIL	NIL

07234917	Ms. Reema Jain	Non-Executive (Independent)	3 of 4	Yes	1	3 (including 1 as Chairperson)	NIL	NIL
06738582	Mr. Bashyakar Mattapalli	Non-Executive (Independent)	NA	Yes	NIL	2 (including 1 as Chairman)	NIL	NIL
07747235	Ms. Mandira Mutum	Executive	NA	Yes	NIL	1	NIL	NIL

*It does not include Alternate Directorship, Directorship in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies.

**Membership / Chairmanship of only Audit Committee and Stakeholder Relationship Committee in all public limited companies (including ATLAS Jewellery India Limited) have been considered.

(b) Board Meetings:

Four meetings of the Board of Directors were held during the year, viz. on May 26, 2017, August 24, 2017, December 12, 2017 and February 09, 2018. Agenda papers along with notes to agenda were circulated to the Directors in advance for each meeting. All relevant information as required under Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 was placed before the Board from time to time.

(c) Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on February 08, 2018 but due to the non-availability of all the independent directors the same was adjourned. The adjourned meeting was re-convened on May 24, 2018 in which all the Independent Directors were present.

(d) Induction & Training of Board Members (Familiarization Programme for Independent Directors):

Independent Directors of the Board are familiarized through updates on nature of industry in which the company operates, company's performance and future outlook related to business, operations, expansion, strategy, budgets, financial statements, besides relevant regulatory updates. The web link of the Familiarization Programme imparted to Independent Directors is http://www.atlasjewelleryindia.com/wp-content/uploads/2015/05/AJIL_Familiarization-Programme-for-Independent-Directors.pdf.

III. AUDIT COMMITTEE

(a) Term of Reference:

Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company, the audits of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors including the internal auditors, the performance of internal auditors and the Company's risk management policies. The terms of reference of Audit Committee cover the areas mentioned under Part C of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013.

(b) Composition, Name of Members and Chairman:

The composition of the Audit Committee is as per the provision of Section 177 of Companies Act, 2013 and in terms of requirements in Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Audit Committee comprised of four directors as on March 31, 2018 out of which three were Non-Executive Independent Directors and one was Executive Director. The composition of Audit Committee as on March 31, 2018 is as follows:

S. No.	Name	Category	Position
1.	Mr. Bashyakar Mattapalli	Non-Executive Independent Director	Chairman
2.	Dr. (Mr.) Sunil Kumar Gupta	Non-Executive Independent Director	Member
3.	Ms. Reema Jain	Non-Executive Independent Director	Member
4.	Ms. Mandira Mutum	Executive Director	Member

(c) Meetings and Attendance:

The Audit Committee met 4 times in the Financial Year 2017-18 on May 26, 2017, August 24, 2017, December 11, 2017 and February 09, 2018 and not more than 120 days elapsed between two meetings. The quorum was present in all the meetings. During the year under review, the Audit Committee was reconstituted on May 26, 2017. The details of the attendance of members at the meetings are as follows:

S. No.	Name of members	Designation	Category	No. of committee meetings held	Committee meeting attended
1.	Mr. Bashyakar Mattapalli*	Chairman	Non-Executive Independent Director	4	4
2.	Dr. (Mr.) Sunil Kumar Gupta**	Member	Non-Executive Independent Director	4	0
3.	Ms. Reema Jain	Member	Non-Executive Independent Director	4	3
4.	Mr. Mohandas K.***	Member	Non-Executive Independent Director	4	3
5.	Ms. Mandira Mutum****	Member	Executive Director	4	4
Ceased to be Member/Chairman					
6.	Mr. Nanda Kumaran Puthezhath*****	Member	Executive Director	0	0

* Mr. Bashyakar Mattapalli appointed as Chairman w.e.f. 26th May, 2017

** Mr. Sunil Kumar Gupta ceased to be Chairman w.e.f. 26th May, 2017.

*** Mr. Mohandas K. appointed as member w.e.f. 26th May, 2017.

**** Ms. Mandira Mutum appointed as member w.e.f. 26th May, 2017.

*****Mr. Nanda Kumaran Puthezhath ceased to be member w.e.f. 26th May, 2017.

- (d) Audit Committee invites, representative of Statutory Auditors and Internal Auditors to provide inputs on issues relating to accounts, taxation, internal audit finding, internal controls, risk managements etc.

IV. NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of reference:

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as well as section 178 of the Companies Act, 2013.

(b) Composition, Name of Members and Chairperson:

The composition of the Nomination and Remuneration Committee is as per the provision of Section 178 of Companies Act, 2013 and in terms of requirements in Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Nomination and Remuneration Committee comprised of 4 directors as on March 31, 2018 all of them were Non-Executive Independent Directors. The composition of Nomination and Remuneration Committee as on March 31, 2018 is as follows:

S. No.	Name	Category	Position
1.	Ms. Reema Jain	Non-Executive Independent Director	Chairperson
2.	Mr. Mohandas K.	Non-Executive Independent Director	Member
3.	Dr. (Mr.) Sunil Kumar Gupta	Non-Executive Independent Director	Member
4.	Mr. Bashyakar Mattapalli	Non-Executive Independent Director	Member

(c) Meetings and Attendance:

The Nomination and Remuneration Committee met 2 times in the Financial Year 2017-18 on December 11, 2017 and February 09, 2018. The quorum was present in all the meetings. The details of the attendance of members at the meetings are as follows:

S. No.	Name of members	Designation	Category	No. of committee meetings held	Committee meeting attended
1.	Ms. Reema Jain*	Chairperson	Non-Executive Independent Director	2	2

2.	Mr. Mohandas K.	Member	Non-Executive Independent Director	2	1
3.	Dr. (Mr.) Sunil Kumar Gupta	Member	Non-Executive Independent Director	2	0
4	Mr. Bashyakar Mattapalli	Member	Non-Executive Independent Director	2	2

(d) Performance evaluation criteria for Independent Directors-

Broad parameters for evaluating the performance of Independent Directors amongst other include their qualification, experience, participation at the Board/ Committee meetings, understanding and discharging their roles and responsibilities, ability to function a team, exercise of independent judgment, prudence, commitment and ability to contribute and monitor corporate governance practices, adherence to the code of conduct, maintaining independence and integrity.

V. REMUNERATION OF DIRECTORS

(a) There was no pecuniary relationship or transaction between the Non-Executive Directors and the company during the financial year 2017-2018.

(b) Criteria of making payments to Non-Executive Directors:

The company has framed the Criteria of making payments to Non-Executive Directors. The web link for the same is http://www.atlasjewelleryindia.com/wp-content/uploads/2016/04/AJIL_Criteria-Making-payments-to-NED_ID1.pdf .

(c) Details of Remuneration to Directors:

The Company has paid the following remuneration to Directors during the year under review, which is in accordance with the provisions of the Companies Act, 2013.

(i) Non-Executive Directors:

The remuneration of Non-Executive Directors of the Company is decided by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee. The Non-Executive Directors are paid remuneration by way of Sitting fee.

The Non-Executive Directors were paid sitting fee of Rs. 15,000/- per meeting for attending the Board Meeting and Rs. 10,000/- per meeting for attending Committee meetings. The details of sitting fees paid during the FY. 2017-18 are as follows:

Name of the Director	Relationship with other Directors	Sitting fee paid during 2017-18 (Amt. In Lacs)	Commission paid for the year (Rs.)		Number of shares and convertible instruments held
			2017-18	2016-17	
Mr. Nanda Kumaran Puthezhath*	Nil	0.30	Nil	Nil	Nil
Mr. Mohandas K.	Nil	1.05	Nil	Nil	Nil

Dr. (Mr.) Sunil Kumar Gupta	Nil	0.00	Nil	Nil	Nil
Ms. Reema Jain	Nil	1.05	Nil	Nil	Nil
Mr. Bashyakar Mattapalli	Nil	1.40	Nil	Nil	Nil

*Mr. Nanda Kumaran Puthezhath appointed as Non-Executive Director w.e.f. June 10, 2017.

(ii) Whole Time Director:

Executive Director	Relationship with other Directors	Business relationship with the Company, if any	Remuneration paid during 2017-18 (Rs. in lacs)			
			All elements of remuneration package i.e. salary, benefits, bonuses, pension etc.	Fixed component & performance linked incentives, along with performance criteria	Service contracts, notice period, severance fee	Stock option details, if any
Ms. Mandira Mutum**	NIL	Whole Time Director	7.73	0.95	-	-

**Ms. Mandira Mutum was appointed as Whole Time Director w.e.f. June 10, 2017.

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(a) Composition, Name of Members and Chairman:

Stakeholders' Relationship Committee comprised of 5 directors as on March 31, 2018 out of which 4 were Non-Executive Independent Directors and one was Non-Executive Director. The composition of Nomination and Remuneration Committee as on March 31, 2018 is as follows:

S. No.	Name	Category	Position
1.	Mr. Mohandas K	Non-Executive Independent Director	Chairman
2.	Dr. (Mr.) Sunil Kumar Gupta	Non-Executive Independent Director	Member
3.	Mr. Nanda Kumaran Puthezhath	Non- Executive Director	Member
4.	Mr. Bashyakar Mattapalli	Non-Executive Independent Director	Member
5.	Ms. Reema Jain	Non-Executive Independent Director	Member

(b) Meetings and Attendance:

The Stakeholders' Relationship Committee met 2 times in the Financial Year 2017-18 on May 26, 2017 and December 11, 2017. The quorum was present in the meetings. The details of the attendance of member at the meetings are as follows:

S. No.	Name of members	Designation	Category	No. of committee meetings held	Committee meeting attended
1.	Mr. Mohandas K	Chairman	Non-Executive Independent Director	2	2
2.	Dr. (Mr.) Sunil Kumar Gupta	Member	Non-Executive Independent Director	2	0
3.	Mr. Nanda Kumaran Puthezhath	Member	Non-Executive Director	2	0
4.	Mr. Bashyakar Mattapalli	Member	Non-Executive Independent Director	2	2
5.	Ms. Reema Jain	Member	Non-Executive Independent Director	2	1

(c) Name, designation and address of the Compliance Officer of the Company are as under:

Name and Designation:	Mr. Chandan Mahapatra Company Secretary & Compliance Officer.
Registered Office Address:	DTJ-719, 7 th Floor, DLF Tower “B”, Plot No. 11, Jasola District, New Delhi-110025. Contacts: Tel: 011-41041149 Fax: 011-40541077 E-mail: info@atlasjewelleryindia.com

(d) Details of shareholders’ complaint:

During the year 2017-18, the Company didn’t receive any complaints from investors. Only one complaint was received through SEBI’s SCORES portal which was redressed to the satisfaction of the shareholder. No complaints were pending as at 31st March, 2018.

(e) Insider Trading:

The company has in place comprehensive guidelines/policies with regard to dealing with securities of the company which is applicable to the management, staff and other relevant business associates.

VII. GENERAL BODY MEETINGS

(a) The details of the last three Annual General Meetings held are as under:

Date of AGM	Location	Time	Whether any special Resolution passed
26 th September, 2017	Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022	11:00 A.M.	No
6 th September, 2016	Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022	11:00 A.M.	No

28 th September, 2015	Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022	11:00 A.M.	No
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(b) The details of Postal Ballot conducted during the Financial Year 2017-18:

Sl. No.	Particular	Status
1.	Whether any special resolution passed last year through postal ballot – details of voting pattern	Nil
2.	Person who conducted the postal ballot exercise	Not applicable
3.	Whether any special resolution is proposed to be conducted through postal ballot	If a need arises, it may be conducted
4.	Procedure for postal ballot	As given in Section 110 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

VIII. MEANS OF COMMUNICATION

Sl. No.	Particular	Status
a.	Quarterly results	Quarterly / half-yearly/ annual financial results are e-filed with BSE
b.	Newspaper wherein results normally published	The Pioneer
c.	Website where displayed	Placed on company's website www.atlasjewelleryindia.com
d.	Whether website displays official news release	Financial information, shareholding pattern, codes & polices etc. are updated on website www.atlasjewelleryindia.com
e.	Presentations made to institutional investors or to the analysts.	NA

IX. GENERAL SHAREHOLDER INFORMATION

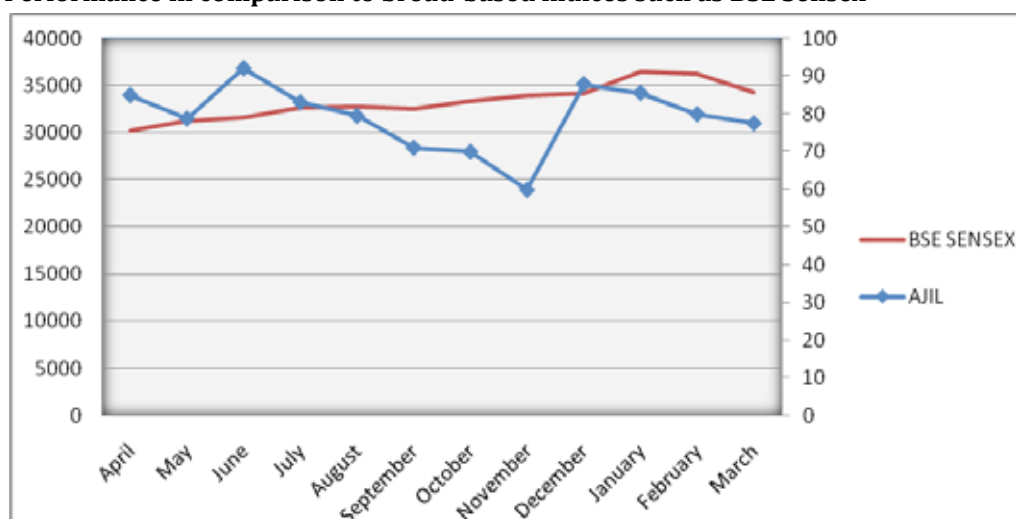
(i)	Annual General Meeting :	
	Date	: Wednesday, September 19, 2018
	Time	: 11:00 A.M.
	Venue	: Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022
(ii)	Financial Year :	: April 1, 2017 to March 31, 2018

(iii)	Dividend Payment Date :	NA
(iv)	Stock Exchanges on which the Company's Shares are listed	<ol style="list-style-type: none"> 1. BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 2. Ahmedabad Stock Exchange Limited Kamdhenu Complex Opp. Sahajanand College, Panjrapole Ahmedabad – 380015 (Gujarat) 3. Jaipur Stock Exchange Limited* Stock Exchange Building JLN Marg, Malviya Nagar Jaipur - 302017 (Rajasthan) 4. Delhi Stock Exchange Limited* 3/1, Asaf Ali Road New Delhi – 110002 <p>*(Jaipur Stock Exchange and Delhi Stock Exchange were de-recognized by SEBI w.e.f. March 23, 2015 and January 23, 2017 respectively)</p>
(v)	Listing Fees	: Listing fees as prescribed have been paid to the Bombay Stock Exchanges up to 31 st March 2019 and directions awaited from other Stock Exchanges.
(vi)	Stock Code: BSE Security Code ISIN under depository system	 514394 INE022N01019

(vii)	Market Price Data: High/Low during each month during the financial year 2017-2018				
	Month	High	Low	S&P BSE SENSEX Monthly High	S&P BSE SENSEX Monthly Low
	Apr-17	84.9	64.55	30184.22	29241.48
	May-17	78.75	61.1	31255.28	29804.12
	Jun-17	92	65	31522.87	30680.66
	Jul-17	83	63.15	32672.66	31017.11

Aug-17	79.45	62.25	32686.48	31128.02
Sep-17	71.05	62.25	32524.11	31081.83
Oct-17	70	54.05	33340.17	31440.48
Nov-17	59.95	48.15	33865.95	32683.59
Dec-17	87.8	46.1	34137.97	32565.16
Jan-18	85.5	68	36443.98	33703.37
Feb-18	79.9	64.1	36256.83	33482.81
Mar-18	77.5	51	34278.63	32483.84

(viii) Performance in comparison to broad-based indices such as BSE SENSEX



(ix) Registrar and Transfer Agents	Beetal Financial and Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062 Phone- 91-11-29961281-83 Fax- 91-11-29961284 Email- beetalrta@gmail.com
(x) Share transfer system	In order to expedite the process of share transfers, the Board has delegated the power to approve share transfers to Company Secretary who attend to share transfer formalities fortnightly. The Company has appointed Beetal Financial and Computer Services Pvt. Ltd as Registrar and Share Transfer Agents for physical transfer of securities as well as dematerialization/ rematerialization of securities.

(xi)	Distribution of shareholding as on March 31, 2018				
		Shareholders		% of Shareholding	
	No. of equity shares held (range)	Number	% to total	Number of Equity Shares	% to total
	Up to 5000	4375	86.46	756545	0.7516
	5001 to 10000	369	7.29	301906	0.2999
	10001 to 20000	141	2.78	222899	0.2214
	20001 to 30000	65	1.28	163244	0.1622
	30001 to 40000	28	0.55	97914	0.0973
	40001 to 50000	18	0.35	82822	0.0823
	50001 to 100000	29	0.57	212341	0.2110
	100001 and above	35	0.69	98816862	98.1743
	Total	5278	100.00	100654533	100.0000
(xii)	Dematerialization of shares	<p>The Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to handle dematerialization of shares.</p> <p>As on March 31, 2018, a total of 99434026 equity shares which form 98.79% of the share capital stand dematerialized.</p>			
(xiii)	Outstanding GDRs/ ADRs/ Warrants/ Convertible instruments	<p>The Company has not issued Global Depository Receipts or American Depository Receipt or Warrants or any Convertible instruments</p>			
(xiv)	Commodity Price Risk/ Foreign Exchange Risk and Hedging	<p>The Company did not engage in hedging activities.</p>			
(xv)	Plant Location	<p>Company doesn't have any plant.</p>			
(xvi)	Address for correspondence	<p>DTJ-719, 7th Floor, DLF Tower "B", Plot No. 11, Jasola District, New Delhi – 110025 info@atlasjewelleryindia.com</p>			

X. OTHER DISCLOSURES

- During the financial year ended March 31, 2018 there were no related party transactions that may have potential conflict with the interests of the Company at large.
- No penalties were imposed, and no strictures were passed by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.
- The Company has announced Whistle Blower policy. All the personnel of the company have the

access to the Audit Committee.

- (iv) The Company has complied with the mandatory requirements of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.
- (v) The Company does not have any subsidiary company therefore has not framed a Material Subsidiary Policy.
- (vi) The company has framed Related Party Transaction Policy and is placed on the Company's website and the web link for the same is http://www.atlasjewelleryindia.com/wp-content/uploads/2016/01/AJIL-LODR_R23_MRPT_V01_1516-13JN16.pdf.
- (vii) During the financial year ended March 31, 2018 the company did not engage in commodity hedging activities.

XI. There has been no instance of non-compliance of any requirement of Corporate Governance Report.

XII. ADOPTION OF NON-MANDATORY REQUIREMENTS

(i) The Board

The Company has appointed the Non-Executive Chairman w.e.f. June 10, 2017.

(ii) Shareholder Rights

Half yearly financial results are forwarded to the Stock Exchanges and uploaded on the website of the Company like quarterly results.

(iii) Audit Qualifications

During the year under review, there were audit qualifications in the Auditors' Report on the Company's financial statements which are duly explained in the Director's report which form part of Annual Report.

(iv) Posts of Chairman and CEO

During the financial year under review the posts of the CEO was vacant in the Company.

(v) Reporting of Internal Auditor

The Internal Auditor of the Company makes regular presentation in the Audit Committee Meeting and regularly attends the Meeting for reporting their findings of the internal audit to the Audit Committee Members.

XIII. The Company has fully complied with the applicable requirement specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

XIV. CODE OF CONDUCT AND CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING:

The Board of Directors adopted the Code of Conduct for Board Members and Senior Management Personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said Code. The adopted Code is posted on the Company's website www.atlasjewelleryindia.com.

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for fair disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.

All Directors and the designated employees have confirmed compliance with the Code.

XV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A Management Discussion and Analysis Report is form part of the Annual report.

XVI. WTD/CFO CERTIFICATE:

In terms of the requirement of the Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015, the certificates from WTD/CFO had been obtained and form part of the Annual Report.

XVII. WTD CERTIFICATION:

In terms of the requirement of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the declaration from WTD had been obtained on compliance of Code of Conduct of board of directors and senior members and forms a part of this annual report.

XVIII. DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The company does not have any outstanding Demat Suspense Account/Unclaimed Suspense Account.

WTD & CFO CERTIFICATION

To
The Board of Directors
ATLAS Jewellery India Limited

Dear Members of the Board,

We, the undersigned, to the best of our knowledge and belief, certify that:

- A. We have reviewed financial statements and the cash flow statement of the Company and all the notes on accounts for the Financial Year ended 31st March, 2018:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. 1. There has not been any significant change in internal control over financial reporting during the year under reference;
2. There has not been any significant change accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. We are not aware of any instance during the year of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: 24.05.2018

Place: Bangalore

For ATLAS Jewellery India Limited

Sd/-
Mandira Mutum
Whole Time Director
DIN: 07747235

Sd/-
Chandan Mahapatra
CFO

INDEPENDENT AUDITOR'S REPORT**To the Members of****ATLAS JEWELLERY INDIA LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **Atlas Jewellery India Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

- a) Refer Note No. 25(1) regarding Trade Receivables amounting to Rs. 1,35,12,86,431/- includes an overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" of Rs. 1,35,12,71,281/ (including foreign currency exchange gain or loss) which are outstanding for more than two years and are subject to confirmation/ reconciliation and adjustments. Since, there have been defaults in payment obligations by the overseas debtor on due date and recoveries from this debtor are not significant, the company has initiated legal action/ suits against them. In view of the factors stated above and in the absence of clear forward looking information regarding outcome of pending legal action initiated and time frame of realizability of this Trade Receivable, we are unable to determine the amount of expected credit loss/ impairment based on provision matrix as per the requirements of Ind-AS 109 "Financial Instruments" and its consequential impact, on the financial statements.
- b) Reserve Bank of India (RBI) approval is still pending on the application as forwarded by the "AD" bank on behalf of the company regarding seeking prior approval from the RBI for the extension of the period of realization of the overdue export receivables. In view of the factors stated above and in the absence of any clear outcome from the RBI, we are unable to form an opinion due to the uncertainties and their possible cumulative effects on the financial statements.
- c) A statement from the company in Note No. 25(5) to the financial statements describes that during the year there was a summon received by the company from the "Directorate of Enforcement" to provide details in respect of export proceeds pending for realization and for tendering statement in this regard. In response of the above mentioned summon, the company has submitted relevant information and documents to the concerned department in the prescribed manner; however, the outcome regarding such summon issued by the concerned department is still pending from the part of competent authority.
- d) Refer to Note No. 25(6) there was a complaint filed in "Economic Offence Wing (EOW)" against the company and its promoters by Commercial Bank of Dubai (Complainant) in the preceding year. The complainant has mixed up issues and tried to bring a private arrangement between the Complainant and the promoter which had purportedly taken place sometime in April, 2013 in United Arab Emirates (U.A.E) to India and make the Company, as parties to the complaint. As confirmed by the management, the Company is no way connected to the alleged transaction nor concerned with the same or has been aware of the same till the complaint was lodged. However, the Company as a law abiding citizen had provided all the necessary information as being sought from it by the investigating officer and fully co-operating and supporting the investigation in order to bring the matter for an early closure.
This enquiry by the "Economic Offence Wing", in respect of the complaint filed by the "Commercial Bank of Dubai" (Complainant) against the company and its promoters is still pending before the competent investigating authority.
- e) The Company's operating results have been materially affected due to various factors including non-realization of Trade receivables, non-recovery of loans and advances, continuously termination of lease agreements, reliance on cash sales for meeting out expenses, overall substantial decrease in volume of business and sales, overdue expenses payable, pending income tax demands, continuous increase of litigation matters, etc. These events cause significant doubts on the ability of the company to continue as a going concern. The appropriateness of going concern assumption is dependent on the company's ability to raise adequate finance from alternative means and / or recoveries from Trade Receivables to meet its short term and long-term obligations as well as to establish consistent business operations.

In the absence of any convincing audit evidences regarding certainty and time frame for recovery from Trade Receivables, outcome of pending legal action initiated against debtor, pending RBI approval for export realization extension, legal matters initiated against company and in view of multiple uncertainties as stated above we are unable to determine the possible effect on the financial result. We are also unable to conclude on ability of the company to carry on as a going concern.

Disclaimer of Opinion

Because of the significance of the matters described in the basis of disclaimer of opinion paragraph, specifically relating to multiple uncertainties created due to factors such as non-recovery of trade receivables on due dates, pending RBI approval for export realization extension, legal matters and enquiries initiated against company, significant doubts on the ability of the company to continue as a going concern, it is not possible to form an opinion on the financial statements due to potential interaction of the uncertainties and their possible cumulative effect on the financial statements. Accordingly, we do not express an opinion on the financial statements.

Emphasis of Matters

We draw attention to

- i) Significant accounting policy No. 24(B)(c) regarding Valuation of Inventory is based on determination of estimated net realizable value and specific identification involving technical judgment of management and which has been relied upon by us.*
- ii) As mentioned in Note No. 25(3), the company has outstanding loan and advances includes amounting Rs. 1,05,34,000/- outstanding from more than three years and subject to confirmation/ reconciliation. No provision against these amounts has been made as the management is of the view that the Company is taking all steps to recover these loan and advances and has also issued notices for recovery of these amounts*
- iii) Note 25(4) to the financial statements describes that the company has booked Rs 27,73,395/- (previous year 1,81,13,747) as loss of Property, plant & equipment (leasehold improvements) due to termination of leave and license agreement for its showroom premise at Vashi, Navi Mumbai and shifting of New Delhi registered office. The portion of this amortized Property, plant & equipment was 15% approximately of the Company's total Property, plant & equipment (after amortized) as at balance sheet date. Further in previous financial year the company had terminated its lease agreement from a leased property also which indicates that the company is exiting from its lease agreements regularly and there is a down trend towards to business operations of the company.*
- iv) Note 25(7) to the financial statements describes that the company has written off various outstanding debit balances (Rs. 10,26,259/-) and credit balances (Rs. 1,27,33,730/-) through a single ledger of profit and loss adjustment account after management confirmation for such adjustments.*
- v) The company has created a Provision of Rs. 32,00,000/- in the matters of income tax demand for assessment year 2014-15 and 2015-16. Refer Note 25(8) to the financial statements.*

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and, except for the matters described in the Basis for Disclaimer of Opinion paragraph, obtained all the information and explanations which to the best of our knowledge

and belief were necessary for the purpose of our audit;

- (b) Except for the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) Except for the possible effects of the matters described in the Basis for Disclaimer of Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act;
- (e) The matters described in the Basis for Disclaimer of Opinion paragraph and Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (f) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- (g) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis of Disclaimer of opinion paragraph and Emphasis of Matters paragraph above;
- (h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (i) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A. KAY. MEHRA & CO.
Chartered Accountants
(Registration No. 050004C)

Sd/-
Arun Kumar Mehra
Partner
Membership No. 009963

Place: New Delhi
Date: May 25, 2018

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT**The annexure referred to in our Independent Auditor's Report to the members of Atlas Jewellery India Limited ('the company') on the financial statements for the year ended 31st March, 2018**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) In respect of fixed assets:
 - (a) The Company has maintained proper records showing full particulars; including a quantitative details and situation of fixed assets;
 - (b) As explained to us, fixed assets have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the company and nature of its business. No material discrepancies were noticed on such physical verification;
 - (c) According to the information and explanations given to us and the records (leave and license agreement) examined by us, in respect of immovable properties that been taken on lease and disclosed as property, plant and equipment in the Ind AS financial statements, the lease agreements are in the name of the Company.
- (ii) In respect of its inventories:
 - (a) The Inventories of the Company have been physically verified by the management at reasonable intervals during the year;
 - (b) The discrepancies between physical stocks and the book stocks, which have been properly dealt with, were not material.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantees and security as per the provision of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service Tax, Value Added Tax, Duty of Custom, Duty of Excise, Cess and other material statutory dues, as applicable, with the appropriate authorities;
According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, as at 31st March, 2017 for a period of more than six months from the date of becoming payable;
- (b) According to the information and explanations given to us, there are no material dues of sales tax or service tax or goods and service tax or value added tax or duty of customs or duty of excise or cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following material dues of income tax have not been deposited by the Company on account of disputes:

Sl No.	Name of the Statute	Nature of Dues	Financial Year	Forum where Disputes is pending	Amount (In Lacs)
1.	Income Tax Act, 1961	Income Tax	2013-14	Commissioner of Income Tax (Appeals) – Kochi	410.46
2.	Income Tax Act, 1961	Income Tax	2014-15	Commissioner of Income Tax (Appeals) – Kochi	423.65

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion and according to the information and explanations given to us, the nature of the company is not Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) The Company has not made any related party transactions prescribed with the provision of section 177 and 188 of the Companies Act 2013.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given to us, the company has not entered into non-cash transactions with its directors or persons connected to its directors, hence the provision of section 192 of Companies Act, 2013 are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For A. KAY. MEHRA & CO.
Chartered Accountants
(Registration No. 050004C)

Sd/-
Arun Kumar Mehra
Partner
Membership No. 009963

Place: New Delhi
Date: May 25, 2018

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Atlas Jewellery India Limited.**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Atlas Jewellery India Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance

Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. KAY. MEHRA & CO.

Chartered Accountants

(Registration No. 050004C)

Sd/-**Arun Kumar Mehra**

Partner

Membership No. 009963

Place: New Delhi**Date:** May 25, 2018

Balance Sheet as at 31st March 2018
(All amounts in Indian Rupees unless otherwise stated)
(Amount in ₹)

	Notes	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	18,650,945	28,728,085	62,903,259
Intangible assets	2	4,474	89,498	1,789,959
Financial assets				
i) Investments		-	-	-
ii) Loans & Advances	3(a)	10,534,000	10,534,000	10,534,000
iii) Others Financial Assets	3(b)	4,973,000	7,435,400	9,262,400
Deferred tax assets (net)	4	13,833,287	15,898,440	7,881,775
Other non-current assets	5	82,550	212,990	252,850
		48,078,256	62,898,413	92,624,243
Current assets				
Inventories	6	165,875,553	199,013,997	225,651,698
Financial assets				
Investments		-	-	-
Trade receivables	7	1,351,286,431	1,347,085,326	1,378,197,777
Cash and cash equivalents	8(a)	390,577	278,727	58,078
Bank balances	8(b)	757,968	3,370,315	5,321,208
Other Financial Assets	9	-	499,474	691,046
Current Tax Assets (net)		-	-	-
Other current assets	10	2,539,423	4,597,125	9,231,776
		1,520,849,952	1,554,844,964	1,619,151,583
TOTAL ASSETS		1,568,928,208	1,617,743,377	1,711,775,826
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	1,007,115,330	1,007,115,330	1,007,115,330
Other equity	12	512,188,760	552,134,050	645,256,007
Other reserve		-	-	-
Total Equity		1,519,304,090	1,559,249,380	1,652,371,337
Non-current liabilities				
Financial liabilities				
Borrowings		-	-	-
Other non-current financial liabilities	13	-	-	233,000
Provisions		-	-	-
Deferred tax liabilities (net)		-	-	-
Total Non-current liabilities		-	-	233,000
Current liabilities				
Financial liabilities	14			
Borrowings		-	-	-
Trade payables	14(a)	245,605	1,293,688	1,417,108
Other financial liabilities		-	-	-
Other current liabilities	15	46,178,513	55,600,309	57,754,381
Short term provisions	16	3,200,000	1,600,000	-
Total Current Liabilities		49,624,118	58,493,997	59,171,489
TOTAL EQUITY AND LIABILITIES		1,568,928,208	1,617,743,377	1,711,775,826
Significant accounting policies	24			
Notes to Financial Statements	25			
As per our report of even date				

For A KAY MEHRA AND COMPANY
ICAI Firm Registration No. 050004C
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Arun Kumar Mehra
Partner
Membership No.: 009963
Place : Bangalore
Date : May 25, 2018

Sd/-
Chandan Mahapatra
(Chief Financial Officer & CS)
Sd/-
Mandira Mutum
(Whole-Time Director)
DIN-07747235
ATLAS JEWELLERY INDIA LIMITED
Sd/-
Nandakumaran Puthiezath
(Chairman)
DIN - 02547619

Statement of profit and loss for the year ended 31st March, 2018
(All amounts in Indian Rupees unless otherwise stated)
(Amount in ₹)

Particulars	Notes	For the Year Ended 31st March 2018	For the Year Ended 31st March 2017
Income			
Revenue from operations	17	55,609,363	86,485,226
Other income	18	17,245,119	348,680
Total Income		72,854,482	86,833,906
Expenses			
Cost of raw material and components consumed		-	-
Purchase of traded goods	19	28,900,799	44,540,896
(Increase)/decrease in inventories of finished goods, work-in-progress and traded goods	20	33,138,444	26,637,701
Employee benefit expenses	21	10,641,085	13,329,299
Depreciation and amortisation expense	22	8,140,358	18,535,879
Other expenses	23	23,940,537	65,215,008
Total Expense		104,761,223	168,258,783
Profit/(Loss) before Exceptional items & Tax		(31,906,741)	(81,424,877)
Exceptional items - Loss from termination of Lease Agreement		2,773,395	18,113,747
Profit/(Loss) before tax		(34,680,136)	(99,538,624)
Tax expenses			
Current tax		-	-
Deferred Tax	4	2,065,153	(8,016,667)
Provision for Tax Demand of Earlier Years	16	3,200,000	1,600,000
Profit/(Loss) for the year		(39,945,290)	(93,121,957)
Other Comprehensive Income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods :		-	-
Other comprehensive income to be reclassified to profit or loss in subsequent periods :		-	-
Other Comprehensive income for the year (net of tax)		-	-
Total Comprehensive income for the year (net of tax)		(39,945,290)	(93,121,957)
Earnings per equity share			
Basic & Diluted		(0.40)	(0.93)
Significant accounting policies	24		
Notes to Financial Statements	25		

As per our report of even date

For and on behalf of the Board of Directors

For A KAY MEHRA AND COMPANY
ICAI Firm Registration No. 050004C
Chartered Accountants
ATLAS JEWELLERY INDIA LIMITED
Sd/-
Arun Kumar Mehra
Partner
Membership No.: 009963
Sd/-
Chandan Mahapatra
(Chief Financial Officer & CS)
Sd/-
Mandira Mutum
(Whole-Time Director)
DIN-07747235
Sd/-
Nandakumaran Puthiezath
(Chairman)
DIN - 02547619
Place : Bangalore
Date : May 25, 2018

Cash Flow Statement for the Year ended 31st March 2018
(All amounts in Indian Rupees unless otherwise stated)

	31 March 2018	(Amount in `) 31 March 2017
A.CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(34,680,136)	(99,538,624)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/amortization	8,140,358	18,535,879
Dealer Development Security Deposit Written Off	-	(233,000)
Loss on Fixed Assets ,WIP/ Written Off	2,773,395	18,113,747
Tax Provision for Earlier Years Tax Demand	1,600,000	400,000
Operating profit before working capital changes	(22,166,383)	(62,721,998)
Movements in working capital:		
Decrease/ (Increase) in trade receivable	(4,201,105)	31,112,451
Decrease/(increase) in inventories	33,138,444	26,637,701
Decrease/(increase) in Short Term Loans and Advances	2,057,702	4,588,996
Decrease/(increase) in Other Current assets	499,474	307,527
(Decrease)/increase in trade payables	(1,048,083)	(123,420)
(Decrease)/increase in Other Current Liabilities	(7,086,396)	(2,154,072)
Cash generated from operations	1,193,653	(2,352,815)
Tax Paid for Earlier Years Tax Demands	(1,600,000)	(400,000)
Net cash flow from/(used in) operating activities (A)	(406,347)	(2,752,815)
B.CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (Increase) in Long Term Loan and Advances	(1,342,560)	1,796,560
Increase in Fixed Assets	(751,590)	(773,989)
Net cash flow (used in)/from investing activities (B)	(2,094,150)	1,022,571
C.CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	-
Application Money Pending for Allotment	-	-
Increase in Share Premium	-	-
Net cash used in financing activities (C)		
Net increase/(decrease) in cash and cash equivalents (A + B +C)	(2,500,497)	(1,730,243)
Cash and cash equivalents at the beginning of the year	3,649,042	5,379,286
Cash and cash equivalents at the end of the year	1,148,545	3,649,042
Components of cash and cash equivalents		
Cash on hand	390,577	278,727
With banks on current account	757,968	3,370,315
Total cash and cash equivalents [Refer note 6 (c)]	1,148,545	3,649,042
Cash credit from banks	-	-
Balances per statement of cash flows	1,148,545	3,649,042
Significant accounting policies		
Notes to the financial statement		

1. Figures in brackets indicate cash out flow.

2. The above Cash flow statement has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flow' notified under the Companies (Indian Accounting Standards) Rules, 2015.

As per our report of even date

For A KAY MEHRA AND COMPANY
ICAI Firm Registration No. 050004C
Chartered Accountants
Sd/-
Arun Kumar Mehra
Partner
Membership No.: 009963
Place : Bangalore
Date : May 25, 2018

Sd/-
Chandan Mahapatra
(Chief Financial Officer & CS)
Sd/-
Mandira Mutum
(Whole-Time Director)
DIN-07747235

For and on behalf of the Board of Directors

ATLAS JEWELLERY INDIA LIMITED
Sd/-
Nandakumaran Puthezath
(Chairman)
DIN - 02547619

Statement of changes in equity as at 31st March, 2018
(All amounts in Indian Rupees unless otherwise stated)

Equity Share Capital	Amount
As at 1 April 2016	1,006,545,330
Add : Issue of equity share capital [refer note 9(a)]	-
As at 31 March 2017	1,006,545,330
As at 1 April 2017	1,006,545,330
Add : Issue of equity share capital [refer note 9(a)]	-
As at 31 March 2018	1,006,545,330

b. Other Equity

Particulars	Reserves and Surplus					Other Reserves		Total
	Securities premium (i)	Capital reserve (ii)	Share based payment reserve (iii)	Retained earnings		FVTOCI (iv)		
As at 1 April 2016	685,797,332	2,637,908	-	(43,179,233)		-	-	645,256,007
Total profit for the year	-	-	-	(93,121,957)		-	-	(93,121,957)
Other comprehensive income for the year	-	-	-	-		-	-	-
Total comprehensive income for the year	-	-	-	(93,121,957)		-	-	(93,121,957)
Share based payment expense	-	-	-	-		-	-	-
Issue of bonus shares [refer note 9(a)]	-	-	-	-		-	-	-
As at 31 March 2017	685,797,332	2,637,908	-	(136,301,190)		-	-	552,134,050
As at 1 April 2017	685,797,332	2,637,908	-	(136,301,190)		-	-	552,134,050
Total profit for the year	-	-	-	(39,945,289.80)		-	-	(39,945,290)
Other comprehensive income for the year	-	-	-	-		-	-	-
Total comprehensive income for the year	-	-	-	(176,246,480)		-	-	(176,246,480)
As at 31 March 2018	685,797,332	2,637,908	-	(312,547,670)		-	-	375,887,570

Summary of significant accounting policies (refer note 2.1)

For A KAY MEHRA AND COMPANY
CAI Firm Registration No. 050004C
Chartered Accountants

5d/-

Arun Kumar Mehra
Partner

Membership No.: 009963

Place: Bangalore

Date: May 25, 2018

For and on behalf of the Board of Directors

ATLAS JEWELLERY INDIA LIMITED

Sd/-

Sd/-

Sd/-
Chandan Mahapatra

Mandira Mutum Nandakumaran Puthezhath

(Chairman)

DIN - 02547619

Notes to financial statements as at 31st March, 2018
(All amounts in Indian Rupees unless otherwise stated)
1 Property, plant and equipment

	Computer Equipments	Electricals Equipments	Furniture & Fixtures	Generator	Leasehold Improve- ments	Office Equip- ments	Vehicles	Total
Cost	2,193,687	36,638	4,576,210	670,000	89,243,142	3,035,985	884,315	100,639,977
At 1 April 2016 *								
Additions	4,599	-	-	-	-	769,390	-	773,989
Disposals	-	-	-	-	-	-	-	-
At 31 March 2017	2,198,286	36,638	4,576,210	670,000	89,243,142	3,805,375	884,315	101,413,966
Additions	-	-	-	-	713,000	38,590	-	751,590
Disposals	-	-	-	-	-	-	-	-
At 31 March 2018	2,198,286	36,638	4,576,210	670,000	89,956,142	3,843,965	884,315	102,165,556
Depreciation								
At 1 April 2016 *	1,454,605	10,529	1,595,815	148,759	32,766,977	1,528,618	231,415	37,736,718
Charge for the Year	480,756	6,759	771,556	94,359	13,810,087	1,057,901	613,998	16,835,416
Disposals/Adjustments	-	-	-	-	18,113,747	-	-	18,113,747
At 31 March 2017	1,935,361	17,288	2,367,371	243,118	64,690,811	2,586,519	845,413	72,685,881
Charge for the Year	153,763	5,009	571,827	77,277	6,671,647	563,661	12,151	8,055,335
Disposals	-	-	-	-	2,773,395	-	-	2,773,395
At 31 March 2018	2,089,124	22,297	2,939,198	320,395	74,135,853	3,150,180	857,564	83,514,611

Net Block

At 1 April 2016	739,081	26,109	2,980,395	521,241	56,476,165	1,507,367	652,900	62,903,259
At 31 March 2017	262,924	19,350	2,208,839	426,882	24,552,331	1,218,856	38,902	28,728,085
At 31 March 2018	109,161	14,341	1,637,012	349,605	15,820,289	693,785	26,751	18,650,945

Note : Certain property, plant and equipment are pledged as collateral against borrowings, the details of which have been described in note 10.

*The Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value, as deemed cost, at the transition date. Refer note 39 for details.

2 Intangible assets

	Softwares & Licenses
Cost	3,080,328
At 1 April 2016 *	
Additions	-
Deletion	-
At 31 March 2017	3,080,328
Additions	-
Deletion	-
At 31 March 2018	3,080,328
Amortisation	
At 1 April 2016 *	1,290,369
Charge for the year	1,700,463
At 31 March 2017	2,990,832
Charge for the year	85,023
At 31 March 2018	3,075,855
Net Block	
At 1 April 2016 *	1,789,959
At 31 March 2017	89,498
At 31 March 2018	4,474

*The Company has elected to measure all of its intangible assets at their previous GAAP carrying value, as deemed cost, at the transition date.

Notes to financial statements as at 31st March, 2018
(All amounts in Indian Rupees unless otherwise stated)
3 FINANCIAL ASSETS
3(a) Loans & Advances

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Other Loans & Advances	10,534,000	10,534,000	10,534,000
Total	10,534,000	10,534,000	10,534,000

3(b) Other Financial Assets

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Security Deposits	4,973,000	7,435,400	9,262,400
Total	4,973,000	7,435,400	9,262,400

4 DEFERRED TAX ASSETS (NET)

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Deferred Tax Liabilities :			
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	-	-	-
Deferred Tax Assets :			
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	13,833,287	15,898,441	7,881,774
	13,833,287	15,898,441	7,881,774

5 OTHER NON-CURRENT ASSETS

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Others	82,550	212,990	252,850
Total	82,550	212,990	252,850

6 INVENTORIES
(at lower of cost or net realisable value)

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Finished goods	165,875,553	199,013,997	225,651,698
	165,875,553	199,013,997	225,651,698

7 TRADE RECEIVABLES

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Unsecured and Doubtful	1,351,271,281	1,347,002,082	1,378,045,707
Secured and Good	15,150	83,244	152,070
Total	1,351,286,431	1,347,085,326	1,378,197,777

Trade receivables are non-interest bearing and are generally on credit terms of 30 to 90 days. For terms and conditions relating to related party receivables, refer note 30.

8(a) CASH AND CASH EQUIVALENTS

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Cash on hand	390,577	278,727	58,078
Total	390,577	278,727	58,078

8(b) OTHER BANK BALANCES

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balance with Scheduled Banks In Current Accounts	757,968	3,370,315	5,321,208
Total	757,968	3,370,315	5,321,208

9 OTHER FINANCIAL ASSETS

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Others Receivables	-	499,474	691,046
Total	-	499,474	691,046

10 OTHER CURRENT ASSETS

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Others	2,539,423	4,597,125	9,231,776
Total	2,539,423	4,597,125	9,231,776

11 SHARE CAPITAL

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Authorised share capital			
199,980,000 Equity Shares of par value Rs. 10/- each (Previous year 199,980,000 Equity shares of par value of Rs. 10/- each)	1,999,800,000	1,999,800,000	1,999,800,000
20,000 Preference Shares of par value Rs. 10/- each (Previous year 20,000 Equity shares of par value of Rs. 10/- each)	200,000	200,000	200,000
	2,000,000,000	2,000,000,000	2,000,000,000
Issued share capital			
100,797,133 Equity Shares of par value Rs. 10/- each (Previous Year - 100,797,133 Equity Shares of par value Rs. 10/- each)	1,007,971,330	1,007,971,330	1,007,971,330
Total	1,007,971,330	1,007,971,330	1,007,971,330

Subscribed and fully paid-up share capital

100,797,133 Equity Shares of par value Rs. 10/- each

1,006,545,330

1,006,545,330

1,006,545,330

(Previous Year - 100,797,133 Equity Shares of par value Rs. 10/- each)

Add : Forfeited Shares Account

570,000

570,000

570,000

Total issued, subscribed and fully paid-up share capital

1,007,115,330

1,007,115,330

1,007,115,330

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity shares

	No of Shares		Amount	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
At the beginning of the year	100,654,533	100,654,533	1,006,545,330	1,006,545,330
Issued during the year	-	-	-	-
Outstanding at the end of the year	100,654,533	100,654,533	1,006,545,330	1,006,545,330

(b) Details of shareholders holding more than 5% shares in the Company:

	No. of Shares			% holding in the class		
	31 March 2018	31 March 2017	1 April 2016	31 March 2018	31 March 2017	1 April 2016
Equity Shares of Rs. 10 each fully paid						
DAFSPL AJIL OPEN OFFER ESCROW ACCOUNT*	50,000,000	50,000,000	50,000,000	49.67	49.67	49.67
AL MAREJIA PRECIOUS METALS AND BULLIONS (FZE)	12,494,680	12,494,680	12,494,680	12.41	12.41	12.41
AL LAYYAH GENERAL TRADING (FZE)	12,188,737	12,188,737	12,188,737	12.11	12.11	12.11
MANKOOL GENERAL TRADING (FZE)	12,110,748	12,110,748	12,110,748	12.03	12.03	12.03
AL JURAINA PRECIOUS METAL AND BULLIONS (FZE)	9,655,168	9,655,168	9,655,168	9.59	9.59	9.59

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

12 OTHER EQUITY : REFER STATEMENT OF CHANGES IN EQUITY.

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Reserve & Surplus			
Securities premium account			
Opening balance	685,797,332	685,797,332	685,797,332
Add: Addition on ESOPs exercised	-	-	-
Add: Transferred from stock options outstanding	-	-	-
Less: Issue of Bonus shares	-	-	-
Closing balance	685,797,332	685,797,332	685,797,332

Securities premium reserve : Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Capital Reserve

Opening balance	2,637,908	2,637,908	2,637,908
Add: Forfeiture of vested options	-	-	-
Add: Addition for exercise of options from trust	-	-	-
Less: Issue of Bonus shares	-	-	-
Closing balance of General Reserve	2,637,908	2,637,908	2,637,908

Surplus in the statement of profit and loss

Opening balance	(136,301,190)	(43,179,233)	
Add: Profit for the year	(39,945,290)	(93,121,957)	
Other Comprehensive income for the year	-	-	
Net surplus in the statement of profit and loss	(176,246,480)	(136,301,190)	

Total reserves and surplus

512,188,760	552,134,050
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13 OTHER NON CURRENT FINANCIAL LIABILITIES

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Dealer Development Security Deposits (non re-fundable)	-	-	233000
Total	-	-	233,000

14 FINANCIAL LIABILITIES
14(a) Trade payables

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Trade payables	245,605	1,293,688	1,417,108
Total	245,605	1,293,688	1,417,108

15 OTHER CURRENT LIABILITIES

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Audit Fee Payable	112,500	76,750	156,750
Advertising Expenses Payable	14,280,649	14,280,649	14,280,649
Salary Payable	1,263,318	1,034,850	1,841,509
Increations Designs and Contracts (P) Ltd	8,495,005	17,864,518	17,864,518
TDS Payable	242,645	200,298	514,480
Service Tax Payable	-	-	-
Export Commission Payable	17,397,825	17,397,825	17,397,825
Making Charges Payable	-	2,418,003	2,418,003
Sitting Fees Payable	28,800	28,800	-
Advance from the Customers	646,726	530,205	94,940
Service Tax Payable	-	-	19,335
PF,ESI & Prof Tax	95,820	102,004	399,297
Rent Payable	2,763,000	1,015,411	1,397,750
VAT Payable	-	15,734	111,493
GST Payable	-	-	-
Other Expenses Payables	852,225	635,262	1,257,832
Total	46,178,513	55,600,309	57,754,381

16 SHORT-TERM PROVISIONS

	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Provision for income tax [Tax Demand of Earlier Years]	3,200,000	1,600,000	-
Total	3,200,000	1,600,000	-

17 REVENUE FROM OPERATIONS

	31st March 2018	31st March 2017
Sale of Gold & Jewellery	55,609,363	86,485,226
Total	55,609,363	86,485,226

18 OTHER INCOME

	31st March 2018	31st March 2017
Interest Income on VAT Refund	95,412	-
Unrealized Foreign Exchange - Gain	4,269,200	-
Expenses Payable Written back	12,733,730	233,000
Miscellaneous Income	146,777	115,680
Interest income on financial asset at amortised cost	-	-
Total	17,245,119	348,680

19 PURCHASE OF TRADED GOODS

	31st March 2018	31st March 2017
Purchases of Gold, Silver & Diamonds Jewellery	28,900,799	44,540,896
Total	28,900,799	44,540,896

20 (INCREASE) / DECREASE IN INVENTORIES

	31st March 2018	31st March 2017
Inventories at the end of the year		
Closing Stock	165,875,553	199,013,997
Inventories at the beginning of the year		
Opening Stock	199,013,997	225,651,698
(Increase) / decrease in inventories	33,138,444	26,637,701

21 EMPLOYEE BENEFIT EXPENSES

	31st March 2018	31st March 2017
Salary, wages and bonus	9,970,978	12,624,827
Contribution to provident and other fund	670,107	704,472
Total	10,641,085	13,329,299

22 DEPRECIATION AND AMORTISATION EXPENSE

	31st March 2018	31st March 2017
Depreciation of property, plant and equipment	8,055,335	16,835,416
Amortization of intangible assets	85,023	1,700,463
Total	8,140,358	18,535,879

23 OTHER EXPENSES

	31st March 2018	31st March 2017
Ornaments Making Charges	301,252	639,078
Insurance Charges	896,603	785,967
Postage & Telephone	758,006	1,171,261
Printing & Stationery	638,573	600,981
Advertising Expenses	89,659	71,934
Electricity Expenses	751,977	992,430
Professional & Legal Fees	2,141,755	1,397,806
Rent	8,995,893	17,415,589
Unrealised Currency Exchange Loss	-	31,043,625
Rates & Taxes	221,288	732,982
Repair & Maintenance	1,582,365	2,060,037
Travelling & Conveyance Expenses	1,032,338	1,103,673
ROC & Listing Fee	356,202	239,760
Business & Sales Promotion Expenses	639,984	679,426
Transfer & Connectivity Charges	49,800	105,800
Fees & Subscription (CDSL & Others)	176,741	243,502
Freight Charges	47,800	58,554
Office Expenses	11,064	77,629
Security Services	1,213,805	1,724,878
Sitting Fees - Directors	380,000	615,000
Payment to Auditors :		
Audit Fee	158,362	115,411
Staff Welfare Expenses	1,034,568	1,398,949
IT Services Expenses	276,401	221,414
Housekeeping Expenses	623,480	1,171,710
Bank Charges	285,611	525,970
Brokerage & Commission	230,000	-
Miscellaneous Expenses	20,751	21,642
Misc Debit Balances (Written off)	1,026,259	-
Total	23,940,537	65,215,008

23(i) PAYMENT TO AUDITOR:

	31st March 2018	31st March 2017
As auditor:		
Audit fee	100,000	57500
Tax audit fee	25,000	28750
In other capacity		
Other services (certification fees)	16,125	17212
Reimbursement of expenses	17,237	11949
Total	158,362	115411

**SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT, 1961
FOR THE YEAR ENDED 31.03.2018**

PARTICULARS	W.D.V AS AT	ADDITION		DELETION	TOTAL	RATE	DEPRECIATION	W.D.V. AS AT
	01.04.2017	BEFORE	AFTER					31.03.2018
		30.09.2017	30.09.2017					
COMPUTER EQUIPMENTS	255570	-	-	-	255,570	60%	153,342	102,228
ELECTRICAL EQUIPMENTS	28192	-	-	-	28,192	10%	2,819	25,373
FURNITURE & FIXTURES	3527382	-	-	-	3,527,382	10%	352,738	3,174,644
SOFTWARE	1960089	-	-	-	1,960,089	25%	490,022	1,470,067
GENERATOR	447769	-	-	-	447,769	15%	67,165	380,604
LEASEHOLD IMPROVEMENTS	71371737	-	713,000	-	72,084,737	10%	7,172,824	64,911,913
OFFICE EQUIPMENTS	2626126	-	38,590	-	2,664,716	15%	396,813	2,267,903
VEHICLE	51986	-	-	-	51,986	15%	7,798	44,188
TOTAL	80,268,851	-	751,590	-	81,020,441	-	8,643,521	72,376,921

Note: 1. The above calculations are for the purpose of only deferred tax calculations. However, the depreciation under Income Tax Act, 1961 are always calculated only on financial year ends.

2. We have not considered leasehold amortization (Termination of Lease Deed of Vashi Showroom w.e.f 31.07.2017) amount of Rs 2668696, while calculating the depreciation under Income Tax as the block is still existing.

3. We have not considered leasehold amortization (Termination of Lease Deed of Registeres office New Delhi w.e.f 31.10.2017) amount of Rs 104699, while calculating the depreciation under Income Tax as the block is still existing.

DEFERRED TAX ASSETS/LIABILITIES FOR YEAR ENDING 31.03.2018

	AMOUNT	INCOME TAX	TAX	TAX
	RS.	RATE	ASSETS	LIABILITY
1. DEPRECIATION				
WDV ON 31.03.18 AS PER I TAX ACT	72,376,921			
WDV ON 31.03.18 AS PER C.ACT	18,655,419			
	53,721,501	25.75	13,833,287	
			13,833,287	
NET TAX ASSETS /(LIABILITY) as on 31.03.2018			13,833,287	
LESS: DEFERRED TAX ASSETS/(LIABILITY) ON 31.03.2017			15,898,440	
DEFERRED TAX ASSET/(CHARGE) as on 31.03.2018			(2,065,153)	
D Tax Charge			2,065,153	
D Tax Assets			-	

24. CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES

A. CORPORATE INFORMATION

ATLAS Jewellery India Limited (referred to as "the Company") is listed entity incorporated in India. (CIN NO: L74140DL1989PLC131289)

The addresses of its registered office in New Delhi. -110025

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost conventions on accrual basis in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further, the guidance, Notes/Announcements issued by The Institute of Chartered Accountants of India ("ICAI") are also considered wherever applicable as adopted consistently by the company. The company has uniformly applied the accounting policies during the periods presented.

These are the company's first Ind AS financial statements and Ind AS 101, First- time of adoption of Indian Accounting Standards has been applied.

Company's financial statements are presented in Indian Rupees (₹), which is also its functional currency.

B.2 Summary of Significant Accounting Policies

a) Property, plant & equipment and Intangible assets

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

Computer Equipment's	3 years
Office Equipment's	5 years
Electricals Equipment's	10 years
Furniture & Fixtures	10 years
Plant & Machinery	15 years

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization/depletion and impairment loss, if any. Intangible Assets are amortized over their respective individual estimated useful life on a Written down Value Method Basis, commencing from date of Assets is available to the company for its use

b) Leasehold assets except land are amortized over the lease term or its useful life, whichever is shorter.

c) Inventories

Items of inventories are measured at lower of cost and net realizable value as prescribed in IND AS 2. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

d) Provisions & Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required

to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

e) Employee Benefits Expense

Company's contribution to Provident Fund and Family Pension Fund are charged to Profit & Loss Account. Gratuity benefits are also paid to employees who have completed 5 years of service with the Company as per Gratuity Rules.

f) Foreign Currency Transactions & Translations

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss.

g) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

- Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

h) Revenue recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably. Revenue from sale of goods is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government.

i) Expenses Recognition

Expenses are accounted for on Accrual basis and provision are made for all known Liabilities except ROC fees.

j) Cash Flow Statement

Cash Flow statement is prepared in accordance with the Indirect method prescribed in Indian Accounting Standard (Ind AS)-7 on "Statement of Cash Flows".

k) Provisions for doubtful debts & advances

Provisions for doubtful debts/ advances is made when there is uncertainty of realization irrespective of the period of its dues and written off when unrealizability is established.

l) Earning Per Share (EPS)

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

C. FIRST TIME OF ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

25. NOTES TO FINANCIAL STATEMENTS

25 (1) Overseas Trade Receivables

- i) Trade receivables amounting to Rs 135,12,86,431 includes an overseas debtor **"M/S Satwa Precious Metals & Bullion Trading (FZE)"** of Rs. 1,35,12,71,281 ((Rupees One Hundred Thirty-Five Crores Twelve Lacs Seventy-One Thousand Two Hundred Eighty One Only) (including foreign currency exchange gain or loss) which are outstanding for more than two years, which constitutes more than 85% of company's Total Assets as at the balance sheet date.
- ii) The Company has filed a recovery suit against the said party bearing No. [OP No. 7 of 2016 before the Honorable Sub Court, North Paravoor, Kerala for recovery it's entire export dues from the said export debtor.
- iii) The export debtor had raised before the Honourable Sub Court the issue of jurisdiction of the said Court to try the matter. The Honourable Sub Court Vide its interim Order dated 4.10.2017 had found no merit in the said contention regarding jurisdiction and answered the same in favour of the Company.
- iv) Because of the filing of recovery suits the debt gets classified as legal debtors. Since the matter is under judicial review the company has not created any provision as per the requirement of Ind AS 109, Financial instruments under the Expected Credit Loss model.
- v) The Company has also filed an extension application for the over—due export invoices with Axis Bank (AD Banker) on 16.12.2017 as per RBI Master Circular. The same is awaiting RBI approval as per letter received from the said banker.

25 (2) Balances of Trade receivables, Trade payables, Loans & advances, Current assets & Current liabilities are subject to confirmation and consequential adjustments thereof as on balance sheet date.

25 (3) The company has outstanding loans & advance of Rs 85,34,000 (Eighty-Five Lacs Thirty-Four Thousand only) & Rs 20,00,000 (Rupees Twenty Lacs only) from Indorient Financial Services Limited (IFSL) and Carnation Commodities Private Limited (CCPL). The company is reasonably confident of recovering the amounts and hence has not made any provisions.

25(4) The company has booked Rs 27,73,395 (Previous year 1,81,13,747) as loss of Property, Plants & Equipment's (leasehold improvements) due to termination of leave and license agreement for its showroom premises at Vashi, Navi Mumbai and shifting of New Delhi registered office.

25(5) The Company had received notice from Directorate of Enforcement regarding the clarification of export proceeds pending from overseas debtors. The same has been duly answered by the Company.

25(6) There was a complaint filed in "Economic Offence Wing (EOW)" against the company and its promoters by Commercial Bank of Dubai (Complainant) in the preceding year. The complainant has mixed up issues and tried to bring a private arrangement between the Complainant and the promoter which had purportedly taken place sometime in April 2013 in United Arab Emirates (U.A.E) to India and made our Company, as parties to the complaint. The Company is in no way connected to the alleged transaction nor concerned with the same or has been aware of the same till the complaint was lodged. However, the Company as a law-abiding citizen had provided all the necessary information as being sought from it by the investigating officer.

25 (7) The company has written off various outstanding debit balances of Rs. 10,26,259 and credit balances of Rs. 1,27,33,730 through a single ledger of profit and loss adjustment account after management confirmation for such adjustments.

- i. There are certain items of expenses and income which are being carried forward in our books of accounts for more than 3 years now. These amounts are materially not significant and the settlement of the same does not seem possible now and hence the same are either being written off or written back.
- ii. The items related to past employees of the company and vendor accounts and there has been no claim from their side in the above-mentioned period.
- iii. This also includes certain vendors payable account which is not being fully written back as the matter is still under discussion, however partly write-back has been done based on discussions with the vendors concerned.
- iv. There are certain income tax TDS receivables amounting to Rs.5.26 lacs related to assessment years 2009 to 2014 and the same is being written-off as assessment orders for the said years have been concluded.

25 (8) The Company has filed an appeal before CIT-(A), Kochi related to assessment orders for assessment year 2014-15 and 2015-16 and the matter is being heard by the CIT-A. The company had also filed an application for stay of demand before Principle Commissioner, Kochi till the order is disposed by CIT-A. The Principle Commissioner had allowed the company to pay Rs.2.00 lacs per month per assessment year or till the matter is disposed of, whichever is earlier. The

Company has duly complied with the Principle Commissioner's orders.

Since the matter is yet to be disposed of, the Company had again filed an application before the Principle Commissioner, Kochi, seeking extension of the earlier order. The matter was heard but no order has been passed till date.

The Company as a matter of abundant caution, has made a provision for income tax as per the earlier order of the Principle Commissioner for the balance period of the financial year 17-18 amounting to Rs.32 lacs.

25(9) During the year the company had undertaken BZB diamond jewellery sales to SSSV Jewellers Private Limited (SSSV) totaling to 204.16 CT out of the total diamond jewellery Stock of 1655.938 CT. The sale was done below cost price as the items sold were more than 3- year—old and hence the purchase price as on date is lower compared to the purchase price 3 years earlier. Hence this negotiated price is can't be considered as a representative price of the lot.

Further as per normal whole price in the market (diamond being subdued presently) R532—35'000 per CT, of course it would also vary depending on cut, clarity, colour and weight.

Diamonds sales usually entail a credit period of 50 to 75 days.

In our estimate the deal done was at a fair and reasonable price, considering the terms of the sale, access to new market, lower credit period (30 days in our case) and gold price at current days rate.

The other significant point relates to risk. In normal retail sales cash back, exchange facilities must be provided without any time period and hence there could be a buy back after a year as per policy and this is a risk as we have to take back the products.

Within 7 days of purchase the product can be returned with full refund. This facility was not given in the said deal as evident from the face of the invoices raised in the said transaction.

25 (10) Contingent Liabilities:

Name of the Statutes	Nature of Dues	Amount (₹)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act,1961	Income Tax	83,411,158	2013-14 & 2014-15	CIT Appeals (CC Thrissur)

25(11) Followings are the employees of the company was in receipt of a remuneration exceeding Rs.24,00,000/- per annum or Rs.2,00,000/- per month, if employed for part of the year.

S. No.	Name of the Employee	Designation	Salary Provided/Paid
1	Chandan Mahapatra	CFO	25,25,735

25(12) The company has not made any provision for the listing fees payable to the various stock exchanges in the books of accounts. This expense is recognized on payment basis.

25(13) In pursuant to Indian Accounting Standards (Ind AS-24) "Related Party Disclosures" that the Company has not make any transactions with the any it's related party during the year.

25(14) Managerial Remuneration to Whole Time Director Provided/ Paid - Rs 7,86,290

25(15) Payment/ Remuneration to Auditors: -

	<u>2017-18</u>	<u>2016-17</u>
Audit Fees	125000	75000
Service Tax	-	11250
	<u>1,25,000</u>	<u>86,250</u>

25(16) CIF/ Expenditure in Foreign Currency -- Nil (PY:Nil)

Earning in Foreign Currency -- Nil (PY: NiL)

25(17) Earnings per share

	<u>2017-18</u>	<u>2016-17</u>
Net Profit / (Loss) (After Tax)	Rs (3,99,45,290)	Rs (9,31,21,957)
No. of Shares	100,654,533	100,654,533
Basic/ Diluted EPS	(0.40)	(0.93)

25(18) (Loss)/Income on difference in exchange rates on account of foreign currency transactions relating to overseas debtors amounting to Rs. 42,69,200 {Previous Year – Loss of Rs. 3,10,43,625/-} has been grouped with Other Expenses/Other Income respectively.

25(19) In the opinion of the Board, the Current Assets, Loan and Advances are stated at a value, considered realizable in the ordinary course of business.

25(20) The Company's operations predominantly comprise of only one segment – Gold & Jewellery, therefore operationally segment reporting does not apply.

25(21) Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.

25(22) Figures (including Previous Year Figures) have been rounded off to the nearest rupee.

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ATLAS JEWELLERY INDIA LIMITED**CIN:** L74140DL1989PLC131289**Reg. Off.:** DTJ-719, 7TH Floor, DLF Tower "B", Plot No 11, Jasola District, New Delhi - 110025**E-mail:** info@atlasjewelleryindia.com **Phone:** 011- 40541077/ 41041149,**Telefax:** 011-40541077**Web:** www.atlasjewelleryindia.com**28th Annual General Meeting- Wednesday, 19th September, 2018****ATTENDANCE SLIP**

I/we certify that I am a member/ proxy/ authorized representative for the member of the Company.

I/we hereby confirm and record my/our presence at the 28th Annual General Meeting of ATLAS Jewellery India Limited to be held on Tuesday, Wednesday, 19th September, 2018 at 11:00 A.M. at Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022.

Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder (In BLOCK letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		
Signature of Shareholder/Proxy		

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form.

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ATLAS JEWELLERY INDIA LIMITED
CIN: L74140DL1989PLC131289
Reg. Off.: DTJ-719, 7th Floor, DLF Tower "B", Plot No 11, Jasola District, New Delhi - 110025
E-mail: info@atlasjewelleryindia.com Phone: 40541077 / 41041149, Telefax: 011-40541077
Web: www.atlasjewelleryindia.com
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
28th Annual General Meeting-Wednesday, 19th September, 2018

Name of the member (s)	:	
Registered Address	:	
E-mail id	:	
Folio No./DP ID-Client ID	:	

I/We being the member(s) of.....shares of the above named Company, hereby appoint:

1. Name: Address:
.....E-mail Id: Signature: or failing him/her.

2. Name: Address:
.....E-mail Id: Signature: or failing him/her.

3. Name: Address:
.....E-mail Id: Signature: or failing him/her.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on Wednesday, 19th September, 2018 at 11:00 A.M at Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)	
ORDINARY BUSINESS		For	Against
1.	Adoption of the Audited Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.		
2.	Re- appointment of a Director in place of Mr. Nanda Kumaran Puthezath (DIN-02547619) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Re-appointment of M/s A. Kay Mehra & Co., Chartered Accountants as the Statutory Auditors of the Company.		
SPECIAL BUSINESS			
4.	To confirm the re-appointment of Ms. Mandira Mutum (DIN-07747235) as Whole Time Director of the Company.		

Signed this.....day.....2018

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Affix
Revenue
Stamp

Notes:

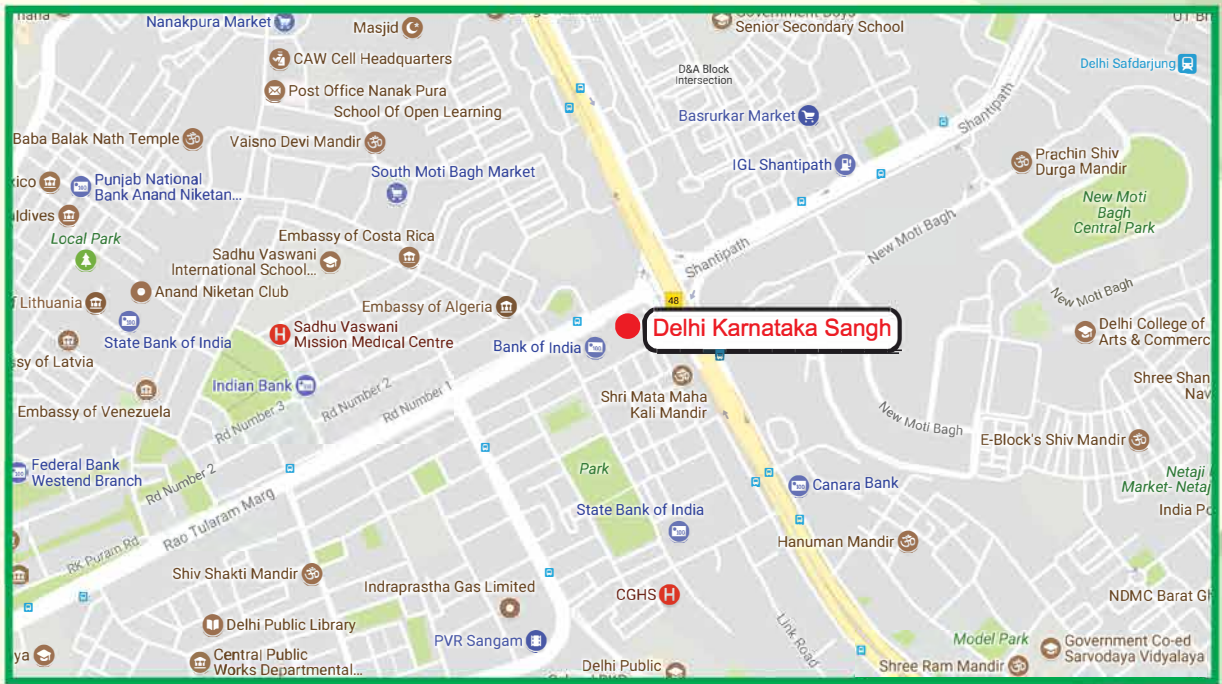
- This form in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting.
- It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Notes

[illegible]

Registered Post

LOCATION TO THE ANNUAL GENERAL MEETING



ATLAS JEWELLERY INDIA LIMITED

Registered Office : DTJ-719, 7th Floor, DLF Tower B,
Plot No 11, Jasola District, New Delhi- 110025 **Phone :**

+91-11-41041149, 40541077

Fax : +91-11-40541077