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1. Introduction:

The Company has a Code of Conduct for its Board Members and its Senior Management in order to ensure an effective and efficient running of the Company.

As part of its periodical review process the Board has decided to revise its Code of Conduct to bring it in line with the recent changes in the SEBI Regulations and the Companies Act 2013

2. Applicability:

This Code of Conduct is applicable to all Board Members and senior management of the Company.

3. Key Definitions:

3.1 “Company” means, ATLAS Jewellery India Limited

3.2 “Board” means, the Board of Directors of the Company

3.3 “Code” means Code of Conduct for Board Members and Senior Management as amended from time to time by the Board.

3.4 Executive Director shall mean and include the Company’s Managing Director, and such other directors who are in full time employment of the Company.

3.5 “Non-Executive Directors” shall mean those members of the Board who are not in whole time employment of the Company.

3.6 “Independent Director” shall mean a Non-Executive Director as defined in Section 149(5) of the Companies Act, 2013 read with Regulation 16(b) of LODR Regulations.

3.7 “Senior Management” shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, they would comprise all members of management one level below the executive directors, including all functional heads.

3.8 "Promoter & Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

3.9 “LODR Regulations” shall mean Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018, as amended from time to time.

3.10 “PIT Regulations” shall mean Securities Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations 2018, as amended from time to time.

4. Board of Directors- Responsibilities & Key Functions:

The operations of the Company are managed under the directions of the Board within the framework set by the Companies Act 2013, LODR Regulations and the Articles of Association of the Company. The Board is also governed by the Internal Codes /Procedures prescribed within the Company from time to time.

The Board represents and is accountable to the shareholders of the Company. The Board is primarily responsible to provide and evaluate the strategic directions of the Company and management policies and their effectiveness. The Board’s responsibilities further include overseeing the functioning of the Company’s top management and monitoring legal compliance and the management of risks related to company’s operations.

Board Members are expected to act in good faith and with due care and diligence so as to exercise their judgment on an informed basis in what they reasonably and honestly believe to be in the best interest of the Company and its stakeholders.

Members of board of directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.

4.1 Key Functions of the Board-

- Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- Monitoring the effectiveness of the listed entity’s governance practices and making changes as needed.
- Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
- Aligning key managerial personnel and remuneration of board of directors with the longer-term interests of the listed entity and its shareholders.
- Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors.

- Monitoring and managing potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
- Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- Overseeing the process of disclosure and communications.
- Monitoring and reviewing board of director's evaluation frame.

4.2 Other Board responsibilities:

- The board of directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
- The board of directors shall set a corporate culture and the values by which executives throughout a group shall behave.
- Members of the board of directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
- The board of directors shall encourage continuing directors training to ensure that the members of board of directors are kept up to date.
- Where decisions of the board of directors may affect different shareholder groups differently, the board of directors shall treat all shareholders fairly.
- The board of directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
- The board of directors shall exercise objective independent on corporate affairs.
- The board of directors shall consider assigning a sufficient number of non-executive members of the board of directors capable of exercising independent judgement to tasks where there is a potential for conflict of interest.
- The board of directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognised or exposes the listed entity to excessive risk.
- The board of directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
- When committees of the board of directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the board of directors.
- Members of the board of directors shall be able to commit themselves effectively to their responsibilities.
- In order to fulfil their responsibilities, members of the board of directors shall have access to accurate, relevant and timely information.

- The board of directors and senior management shall facilitate the independent directors to perform their role effectively as a member of the board of directors and also a member of a committee of board of directors.

4.3 Independent Director's Role & Responsibilities:

The Independent Directors as a member of the Board along with other Board Members shall be collectively responsible for meeting the objectives of the Board which include-

- a) Ensuring compliance with the requirements of the Companies Act 2013;
- b) Fulfilling the responsibility of the Board in ensuring adherence to the principles governing disclosures and other obligations as cast upon a listed entity under the LODR Regulations.
- c) Accountable for the Director's Responsibility Statement;
- d) Overseeing the maintenance of high standards and ethical conduct of business;
- e) Protecting and enhancing the ATLAS Brand.

5. Board of Directors & Senior Management - Obligations:

5.1 Collective Obligations:

- A director shall not be a member in more than ten committees or act as chairperson of more than five committees across all listed entities in which he is a director
- For the purpose of determination of limit, chairpersonship and membership of the audit committee and the Stakeholders' Relationship Committee alone shall be considered.
- Every director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place.
- Non-executive directors shall disclose their shareholding, held either by them or on a beneficial basis for any other persons in the listed entity in which they are proposed to be appointed as directors, in the notice to the general meeting called for appointment of such director
- Senior management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large.

5.2 Further Obligations related to Independent Directors:

- Shall not serve as an independent director in more than seven listed entities. In case he is already serving as a whole-time director in any listed entity then he shall serve as independent director in not more than 3 listed entities.
- The independent directors of the listed entity shall hold at least one meeting in a year, without the presence of non-independent directors and members of the

management and all the independent directors shall strive to be present at such meeting.

- The independent directors in the meeting referred above shall, inter alia-
 - A. review the performance of non-independent directors and the board of directors as a whole;
 - B. review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;
 - C. assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

The Independent Director is also expected to abide by the “**CODE FOR INDEPENDENT DIRECTORS**” as provided in Schedule IV to Section 149(8) of the Companies Act, 2013 and duties of directors as provided in the Companies Act 2013, including Section 166 and in Regulation 25 of the LODR.

6. Annual Affirmations & Declarations:

6.1 Annual Confirmation by Board Members & Senior management affirming compliance with this Code as per Regulation 26(3) of LODR :

- All members of the board of directors and senior management personnel shall affirm compliance with the code of conduct of board of directors and senior management on an annual basis.
- The Confirmation shall be placed at the first Board Meeting held after the end of the financial and duly taken on record by the Board.

6.2 Annual declaration of independence by an Independent Director as required u/s. 149(6) R/w Section 149(7) of the Companies Act 2013:

- Every Independent Director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an independent director, give a declaration that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act 2013.
- The declaration so given shall be placed at the first Board Meeting held after the end of the financial year and taken on record.

6.3 Disclosure of Interest by Director under Section 184(1) and Rule 9(1) of the Companies (Meeting of Board and its Powers) Rule 2014:

- Every Director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest.
- Every director shall disclose his concern or interest in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals by giving notice in writing.
- The notice in writing shall be as per format prescribed by the Government, the form presently prescribed is provided in **Appendix III**
- It shall be the duty of the director giving the notice of interest to cause it to be disclosed at the meeting held immediately after the date of the notice (Rule 9(2) of Cos(Meeting of Board and its Powers) Rules 2014

7. Protection & Proper Use of Company's Assets:

- The Company's assets and services are for the conduct of Company's business only. No assets shall be used for any personal or unauthorized use.
- The Directors and Senior Management Personnel shall endeavor to protect the Company's assets against loss, theft or other misuse and are responsible for the careful use by them.
- The Directors and senior management shall return the company's assets entrusted to them while in office, when they are leaving the services or office of the Company.
- In case the Company assets are not returned or returned in an improper condition, the Company retains the right to recover the replacement value or actual cost of repair which ever is higher from the concerned member.

8. Employee's the most precious assets:

The Board recognizes and acknowledges that its employees are its most precious assets and pledges to create a workplace approach which results in the right conditions for all members of the Organisation to give their best each day, committed to their organizations goals and values, motivated to contribute to organizational success, with an enhanced sense of their own well-being.

In order to create, foster and enhance a vibrant and nondiscriminatory workplace the Board has laid down and committed to adherence to the following principles and work place policies

The Board believes Consistency in the application and enforcement of company policies is integral to the operation of a nondiscriminatory business.

8.1 Equal opportunity employer.

Employment here is based solely upon one's individual merit and qualifications directly related to professional competence. The Company does not discriminate on the basis of race, color, religion, national origin, ancestry, pregnancy status, sex, age, marital status, disability, medical condition or sexual orientation, or any other basis protected by law.

8.2 Harassment of any nature.

The Company strictly prohibits all forms of unlawful harassment on the part of all employees, temporary workers, independent contractors, interns, and other professional service providers.

The Company also prohibits unlawful harassment in any form, including verbal, physical or visual harassment. Complaints of sexual harassment shall be dealt with, in a very severe manner, especially those related to women employees as mandated under the Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act 2013.

8.3 Employee Development and Growth in the Organisation.

The Company's employment policies and procedures shall be administrated in a manner that ensures equal opportunities to the eligible candidate and the decision is merit based only.

Decisions related to promotions and pay increases should be monitored and based on specific performance-based criteria. All employees should have the opportunity to participate in training programs offered by the employer.

The Board through the HR Polices and other procedures has put in place a strong and non-discriminatory Performance Appraisal System with quarterly, half yearly appraisals based on performance and KRA.

The annual increments, performances and promotions are monitored by the Nomination and Remuneration Committee of the Company which is a committee of Independent Directors.

The Board also has in place a performance evaluation system for itself, its directors and the senior management of the Company.

8.4 Social responsibility, health and safety.

- The Company recognizes its social responsibilities and aims to improve the quality of life of its workforce, their families and the communities around its operations.
- The Company pursues a clear policy dealing with employee practices, their wellbeing and matters related to occupational, health and safety.
- The Directors and senior management employees shall adhere to the policy and ensure its adherence by the Company as a whole.

The Board in order to bring in Consistency in the application and enforcement of company policies has presently the following polices to administer and ensure a non-discriminatory work environment-

- a. ATLAS Code of Business Conduct and ethics applicable to all employees of the Company;
- b. Code of Conduct for Board of Directors and Senior Management
- c. Vigil Mechanism Policy
- d. Board Evaluation Policy
- e. Evaluation Procedures for other employees
- f. HR Policies and Procedures.

9. Review:

The Code has been framed/adopted by the Company in compliance with the provisions of the LODR. In case of any subsequent changes in the provisions of the Regulations which renders any of the provisions in this Code inconsistent with the Regulations, the provisions of the Regulations would prevail over the Code and the provisions in the Code would be modified in due course to make it consistent with the Regulations.

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Code due to change in Regulations or as may be felt appropriate by the Board.

10. Responsibility:

Every Board Member and Senior Management Employee of the Company will be responsible for the observance of this Code of Conduct in both letter and spirit to the extent relevant and applicable to them. Non-compliance with this code invites serious ramifications on to the Company and employee concerned.

Any questions about this Code of Conduct should be referred to the Chairman/Managing Director or to the Compliance Officer of the Company.

11. Outsider's Recourse:

No outsiders will have any right or recourse to any action or claim of whatsoever nature against any of the Directors or Employees for the non-compliance of this Code.

12. Overriding:

Please note that in case the SEBI regulation or any statutory provisions are more stringent than those contained in the code, the SEBI regulations/ statutory provisions will prevail.

13. Effective Date:

This Code shall be effective from 1st April 2019

14. Appendix:

No	Particulars	Refer (Point No)
I	Annual Affirmation by Board of Directors and Senior Management.	6.1
II	Annual Declaration of Independence by Independent Directors.	6.2
III	Disclosure of Interest by Director	6.3

APPENDIX I
ANNUAL AFFIRMATION OF COMPLIANCE

To

Date:

To
The Compliance Officer
ATLAS Jewellery India Limited (“Company”)
New Delhi- 110 025

Sub: Annual Affirmation of Compliance with the Code of Conduct of Board of Directors and Senior Management

I _____, do hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of this Code of Conduct for Board Members and Senior Management Personnel , as applicable during the year ending 31st of March 20____

Signature:

Name:

Position:

Date:

APPENDIX II
ANNUAL DECLARATION OF INDEPENDENCE

Date:

To

The Board of Directors
ATLAS Jewellery India Limited (“Company”)
New Delhi- 110 025

Sub: Annual Declaration of Independence under SEBI (LODR) Amendment Regulations 2018 and Section 149(6) of the Companies Act 2013

I, Mr. _____, hereby certify that I am an Non-Executive Independent Director of ATALS Jewellery India Limited, New Delhi and comply with all the criteria of independence as envisaged in SEBI (LODR) Regulations and the Companies Act 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the Company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;
- I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- none of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
 - a) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

- b) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;
 - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
 - c) holds together with my relatives 2% or more of the total voting power of the company; or
 - d) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
 - I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material.

If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,
Yours faithfully,

Name of Director

DIN:

Complete Address:

Phone / Mobile No:

Email

APPENDIX III
Disclosure of Interest (MBP-1)

FORM MBP - 1

Notice of interest by director

[Pursuant to section 184 (1) and rule 9(1)]

To
The Board of Directors
.....Limited

Dear Sir(s)

I,, son/daughter/spouse of, resident of, being a director in the company hereby give notice of my interest or concern in the following company or companies, bodies corporate, firms or other association of individuals:-

I.

Sl No.	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern / Change in interest or concern	Shareholding	Date on which interest or concern arose / changed

Signature:

MD/Director/Secretary/Whole time Director

Place:

Date: