

Date: September 05, 2019

**To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Subject: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 514394

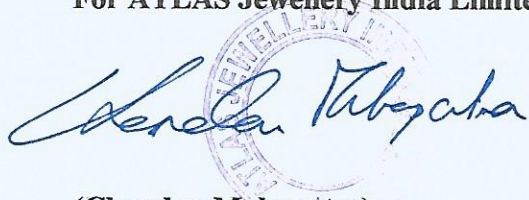
Dear Sir,

Please find attached herewith Annual Report for the Financial Year 2018-19 as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have dispatched the Annual Report to the shareholders and the same is attached for your information and records.

Thanking you

For ATLAS Jewellery India Limited



**(Chandan Mahapatra)
Company Secretary & CFO**

ATLAS

Trusted by Millions

29th | ANNUAL REPORT 2018-19

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Nanda Kumaran Puthezhath, (Non-Executive Chairman)

Mr. Bashyakar Mattapalli (Independent Director)

Mr. Mohandas K, (Independent Director)

Dr. (Mr.) Sunil Kumar Gupta, (Independent Director)

Ms. Reema Jain , (Independent Director)

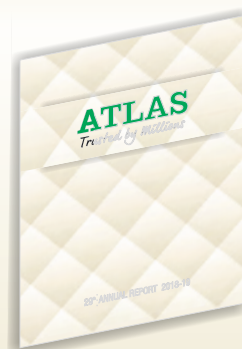
Ms. Mandira Mutum ,(Whole Time Director)

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



REGISTERED OFFICE ADDRESS

DTJ-719, 7th Floor, DLF Tower B, Plot No. 11,
Jasola District, New Delhi-110025
Phone -91-11-40541077/ 41041149
E-mail - info@atlasjewelleryindia.com

NOTICE

NOTICE is hereby given pursuant to Section 96 and 101 of the Companies Act, 2013 ("The Act") that the Twenty Ninth Annual General Meeting ("The Meeting" of "29th AGM") of ATLAS Jewellery India Limited ("The Company") will be held on Wednesday, the 25th Day of September 2019 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, 2019, 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 Ms. Mandira Mutum (DIN-07747235) who retires by rotation and being eligible, offers herself 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 next Annual General Meeting of the Company to be held in the year 2020 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, 2019 to 31st March, 2020, being liable to retire by rotation, on the terms and conditions as set out in the in the Agreement dated February 12, 2019 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."

By Order of the Board
For ATLAS Jewellery India Limited
Sd/-

Date: 12.08.2019
Place: Bangalore

(Chandan Mahapatra)
Company Secretary & CFO

NOTES:

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.

Proxies in order to be effective must be delivered at the registered office of the company not later than forty-eight hours before the commencement of the AGM, i.e. by 11.00 A.M. on 23rd September 2019.

Corporate Members are required to send to the Company, a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM

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.

2. The information required to be provided under the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 and the Secretarial Standards on General Meetings, regarding the Director who is proposed to be appointed/re-appointed and the relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item No.4 set out above is annexed thereto.
3. Route map of the AGM venue, pursuant to the Secretarial Standards on General Meeting, is also annexed.
4. 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.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 19, 2019 to Wednesday, September 25, 2019** (both days inclusive).

6. Members may visit the Company's Corporate website to view the Financial Statements or access information pertaining to the Company. Queries, if any, should be sent at least 10 days before the AGM to the Company Secretary at the Registered Office of the Company.
7. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting.
8. Members are advised to avoid bringing bags/ briefcases/ recorders/ cameras etc. as these items are subject to a security check and may not be allowed at the venue.
9. Members may kindly note that no gifts/ coupons will be distributed at the venue of the meeting.
10. Members holding shares in physical form are requested to:

Inform the Company's Registrar and Share Transfer Agent i.e. Beetal Financial and Computer Services Pvt. Ltd for noting any change in their address, bank account details, e-mails, mobile numbers, If any, for prompt receipt of any correspondence.

Inform their PAN details, E-Mail ids, mobile number, etc. to the Registrar for updation of Shareholder details.

11. Members holding shares in electronic form are requested to update the said details with their Depository Participants.
12. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate risks associated with physical shares members holding shares in physical form are requested to consider converting this holdings to dematerialized form. Members can contact the Company or Company's R&T Agent for assistance in this regard.
13. **Procedure for Remote E-Voting:**
 - 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 29th 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 18, 2019 (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. A person who is not a Member on the cut-off-date should accordingly treat this Notice as for information purposes only.
- 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.

14. The instructions for e-voting are as under: -

The voting period begins on Saturday, September 21, 2019 (09:00 A.M. IST) to Tuesday, September 24, 2019 (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 18, 2019 (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 RA00000001 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.

- (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.

15. 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.

16. Scrutinizer

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

17. 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.

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

**Date: 12.08.2019
Place: Bangalore**

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

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013 R/w Regulation 36(3) of SEBI, Listing Regulations 2015)

Item No. 4

The Board of Directors at its meeting held on 12th February 2019 re-appointed Ms. Mandira Mutum (DIN 07747235) as Whole-time Director of the Company for a further period of one year commenced from 01st April, 2019 to 31st March, 2020 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 12th February, 2019.

The main terms and conditions of appointment of the above Whole-Time Director, as contained in the agreement dated 12th February, 2019 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, 2020 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 months' 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:** Gross Salary is 780000/- (Rupees Seven Lakhs Eighty Thousands) per annum.
- 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 actual.

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.

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	01/04/2019
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, counseling, communication and team management, human resources management etc. She is also engaged with various charitable and other organizations 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 (Member of Audit Committee of ATLAS Jewellery India Limited)
Number of shares held in the company	Nil
Relationship with any Director(s) of the Company	None

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

**Date: 12.08.2019
Place: Bangalore**

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

REPORT OF THE BOARD OF DIRECTORS

TO

THE MEMBERS,

Your Directors are pleased to present the 29th Annual Report of the Company together with the Standalone Audited Financial Statements of Accounts for the year ended March 31, 2019.

1. FINANCIAL SUMMARY AND HIGHLIGHTS

A summary of the Company's financial results for the Financial Year 2018-19 is as under

(Rs. In Lacs)		
Particulars	2018-19	2017-18
Gross Income	1182.35	728.54
Profit/ (Loss) before tax and Exceptional items	571.81	(319.07)
Less: Exceptional items	-	27.73
Profit/ (Loss) before tax	571.81	(346.80)
Less: Tax Expenses	(28.41)	(52.65)
Profit/ Loss after tax	543.40	(399.45)

Gross Revenue from domestic operations for FY 2019 was Rs.1182.35 lacs (Previous Year: Rs.728.54). The Net Profits for the Current Year stood at Rs.543.40 lacs against Rs. (399.45) reported in the previous year.

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.

2. DIVIDEND AND RESERVES

In view of current financial position of the company, your Directors regret their inability to recommend dividend for the Financial Year 2018-19. During the year under review, the Company has transferred Rs. 1,56,475/- to General Reserves.

3. SHARE CAPITAL

The paid-up Equity Share Capital as at March 31, 2019 stood at 100.65 crore. During the year under review, the Company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants. As on March 31, 2019, none of the Directors of the Company hold instruments convertible into Equity Shares of the Company.

4. FIXED DEPOSIT

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

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT

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.

6. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by any regulator or court or tribunal against the company, impacting the going concern concept or future operations of the company.

7. PARTICULARS OF LOANS, GUARANTEES AND 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.

8. 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 financial 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.

9. 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.

10. SUBSIDIARIES

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

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

Information as required to be given under Section 134(3)(m) read with Rules 8(3) of the Companies (Accounts) Rules, 2014 is provided in **Annexure- "A"** forming part of this Board Report.

Members are requested to refer to page 14 of this Annual Report

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Dr. Sunil Kumar Gupta, Mr. Bashyakar Mattapalli, Mr. Mohandas and Ms. Reema Jain were the Independent Directors during the Financial Year 2018-19 and all have given declarations that they continue to meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and regulations 16(1)(b) of the LODR Regulations and that they are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

As per the provisions of the Companies Act, 2013, Ms. Mandira Mutum will retire by rotation at the ensuing AGM and being eligible offered herself for re-appointment.

The Board on the basis of the recommendation made by the Nomination and Remuneration

Committee has recommended for your approval the re-appointment of Ms. Mandira Mutum as Whole Time Director of the Company from 1st April 2019 to 31st March 2020.

The information on the particulars of Director eligible for appointment in terms of Regulation 36 (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.

None of the Directors is related to each other within the meaning of the term "relative" as per Section 2(77) of the Companies Act 2013.

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

This information is given in **Annexure- "B"**- Report on Corporate Governance forming part of this Board Report.

Members are requested to refer to pages 15 to 18 of this Annual Report

14. AUDIT COMMITTEE

The Company has in place an Audit Committee in terms of the requirements of the Companies Act, 2013 read with the rules thereunder and Regulation 18 of SEBI (Listing) Regulations 2015.

The details relating to the same are given in **Annexure- "B"**- Report on Corporate Governance forming part of this Board Report.

Members are requested to refer to pages 18 and 19 of this Annual Report

15. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT & REMUNERATION

The Company has in place a Nomination and Remuneration Committee in accordance with the requirements of Section 178 of the Companies Act, 2013 read with the rules made thereunder and Regulations 19 of the SEBI (Listing) Regulations 2015.

The details relating to the same are given in **Annexure- "B"**- Report on Corporate Governance forming part of this Board Report. Members are requested to refer to page 20 of this Annual Report.

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy on Director's appointment and remuneration including recommendation of

remuneration of the Key Managerial Personnel and other employees, composition and the criteria for determining qualifications, positive attributes and independent of a Director.

16. EXTRACT OF ANNUAL RETURN

As per the provisions of Section 92(3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 an extract of the Annual Return in Form No. MGT-9 is attached as **Annexure- "C"** to this Annual Report.

Members are requested to refer to pages 31 to 39 of this Annual Report

17. 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 2018-19.

Accordingly, pursuant to the requirements of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- i. 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.

18. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES, DIRECTOR AND CHAIRMAN

The Nomination and Remuneration Committee and the Board has laid down the manner in which formal annual evaluation of the performance of the Board, Committees, individual directors and the Chairman has to be made.

All Directors responded through a structured questionnaire giving feedback about the performance of the Board, its Committees, individual directors and Chairman.

More details relating to the same are given in **Annexure-"B"**- Report on Corporate Governance forming part of this Board Report.

19. INDEPENDENT DIRECTORS

A separate meeting of the independent directors (Annual "ID" Meeting) was convened, which reviewed the performance of the Board as a whole, the non-independent directors and the Chairman.

Post the Annual ID Meeting, the collective feedback of each of the independent directors was discussed by the Chairperson of the Nomination and Remuneration Committee with the Board Chairman.

More details relating to the same are given in **Annexure-"B"**- Report on Corporate Governance forming part of this Board Report.

20. DECLARATION OF INDEPENDENCE AND CERTIFICATION THEREOF

The Company has received Declaration of Independence as stipulated under Section 149(7) of the Companies Act, 2013 from independent Directors confirming that he/she is not disqualified from appointing / continuing as independent director.

The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

21. COMPLIANCE WITH SECRETARIAL STANDARD ON BOARD AND GENERAL MEETINGS

During the year, your company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

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

The company having adopted a zero tolerance for sexual harassment of any kind at workplace has issued detailed guidelines and procedures to deal with such harassment in line with the under "The Sexual Harassment of women at workplace (Prohibition, Prevention and Redressal) Act, 2013" and rules thereunder.

The guidelines and procedures for prevention and redressal of complaints related to sexual harassment at workplace is made part of the Company's Code of Business Conduct and Ethics and applicable to all employees of the Company.

The company has complied with the provision relating to constitution of Internal Complaints Redressal Committee (ICC) under the Act. The Committee is an all-women's committee comprising of both internal members as well as external member, with adequate experience and expertise in dealing with such matters.

During the year under review there has been no complaints filed nor any complaint remained pending as a carry forward from the previous year.

23. VIGIL MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a robust vigil mechanism policy. This policy is posted on the website of company.

Under the policy 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 unethical behavior, actual or suspected fraud

or violation of the Company's code of Business Conduct & Ethics and Insider Trading Code.

Further no person has been denied access to the Chairman to report any concern and the policy has been disseminated within the organization and has also been posted on the Company's website.

24. REPORTING OF FRAUDS BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the Statutory Auditors of the Company have not reported any fraud as specified under section 143(12) of the Companies Act, 2013 to the Audit Committee, or to the Board.

25. CORPORATE GOVERNANCE & COMPLIANCE CERTIFICATION THEREOF

Pursuant to Regulation 34 of SEBI (Listing) Regulations 2015, a Report on Corporate Governance and a certificate obtained from the Statutory Auditors confirming compliance, are provided in **Annexure- "B"**- Report on Corporate Governance forming part of this Board Report.

26. INFORMATION AS PER RULE 5 OF CHAPTER XIII, THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

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- "D"** to this Board Report

Members are requested to refer to page 39 of this Annual Report

As regards information related to Rule 5(2), there was no employee in receipt of remuneration as prescribed therein and hence not applicable to the company.

27. 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- "E"** which forms a part of this Report of the Directors. The Code of Conduct is available on the Company's website.

Members are requested to refer to page 40 of this Annual Report

28. AUDITORS

28.1. Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act 2013 and rules made thereunder 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 2020. 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.

28.2. Secretarial Auditors

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 2018-19. The report of the Secretarial Auditors is annexed as **Annexure- "F"** to this Board Report.

Members are requested to refer to page 40 to 42 of this Annual Report

28.3. Cost Auditors

The provisions of Section 148 of the Companies Act 2013 relating to Cost Audit is not applicable to the Company and hence no Cost Auditor was appointed during the year under review.

29. AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

There are no qualifications or observations, or remarks made in the Statutory Auditor's report and Secretarial Auditor's report.

30. LISTING

The equity shares of your Company are listed with the Bombay Stock Exchange, Ahmedabad Stock Exchange, Jaipur Stock Exchange and Delhi Stock Exchange.

It may be noted that Jaipur Stock Exchange, Delhi Stock Exchange and Ahmedabad Stock Exchange were de-recognized by SEBI w.e.f. March 23, 2015, January 23, 2017 and April 02, 2018 respectively.

31. 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, 2019, 98.92% of the share capital stands dematerialized.

32. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

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

33. 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 part of this Annual Report.

Members are requested to refer to pages 43 and 44 of this Annual Report.

34. 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
A	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
B	Corporate Governance Report
C	Extract of Annual Return-MGT-9
D	Particulars of Employees under Section 134(3)(q) and Section 197(12) of the Companies Act, 2013
E	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
F	Secretarial Audit Report

35. GREEN INITIATIVE

Electronic copies of the Annual Report 2018-19 and the Notice of the 29th 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.

36. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the continuous support received from the promoters, shareholders, customers and the employees of the Company

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

**Sd/-
(Mr. Nanda Kumaran Puthezhath)
Non-Executive Chairman
DIN: 02547619**

**Date: 12.08.2019
Place: Bangalore**

ANNEXURE- "A"

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 through 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.

ANNEXURE- "B"

REPORT ON CORPORATE GOVERNANCE

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

The Directors present the Company's Report on Corporate Governance pursuant to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

I. THE COMPANY'S GOVERNANCE PHILOSOPHY

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.

The principles of Corporate Governance require the commitment of the Company to attain high standard of transparency, accountability, responsibility and financial stability with the ultimate objective of building up values to the stakeholders. The objectives can be summed up as under:

- a. Upholding the shareholders' value within the principles of ethics and legal framework of the Country;
- b. To protect the interest of shareholders and other stakeholders including customers, employees and society at large;
- c. To ensure transparency and integration in communication and to make available full, accurate and clear information to all concerned.

II. ROLE OF VARIOUS ENTITIES

(a) Primary Role of the Board of Directors (Board) :

The primary role of the Board is that of trusteeship to protect and enhance shareholder value. The Board is responsible for setting strategic goals and ensuring their fulfillment. The Board also provides directions and exercises appropriate controls to ensure that the Company is managed in a manner that fulfills stakeholders aspirations and societal expectations.

The Board and its Committees meet at frequent intervals and guide the Company to achieve its objectives in a prudent and efficient manners to ensure high standards of customer service, ethical practices and professional management of the Company.

The responsibilities such as policy formulation, performance review and analysis are discharged by the Board. The Board has delegated various powers to the Executives of the Company in tune with the policies laid down by the Company. The delegated powers are periodically reviewed by the Board and necessary revision is made for effective functioning of the Company.

The policies of the Board are reviewed at periodically and necessary modifications are effected in tune with the changing scenario and the market demands.

The Chairman of the Board is a Non-Executive Director.

(b) Board Committees:

The roles of the Board Committees are determined by the Board from time to time, details of which are provided below under the heading “Committees of the Board”.

(c) Board Finance Committee (BFC):

BFC is a Committee consisting of a mix of Executive of the Company and Board Members. The primary role of the BFC is strategic management of the Company’s businesses, oversight over major financial spends within Board approved directions/framework and realization of Company goals.

BFC also assesses the performance of the business and allocates resources and operates under the strategic supervision and control of the Board.

BFC is headed by the Audit Committee Chairman of the Company.

(d) Board Chairman:

The primary role of the Chairman of the Company is to provide leadership to the Board. As the Chairman of the Board, he presides over its meetings and leads and assists the Board in setting and realizing the Company’s strategic vision and related short term and long-term goals.

He is responsible, inter alia, for the –

- Effective and Efficient working of the Board;
- For its balance of membership (subject to Board and Shareholder approvals)
- Ensuring all Directors are enabled and encouraged to play a full part in the activities of the Board
- Ensuring all relevant and material issues are on the Board agenda and the Board is kept fully briefed on all matters of importance.
- He also presides over General Meetings of Shareholders.

III. BOARD OF DIRECTORS

In terms of the Company’s Corporate Governance Policy all statutory and other materially significant information are placed before the Board to enable it to discharge the responsibilities of strategic supervision of the Company as trustees of the Shareholders.

(a) Composition of the Board:

The Company’s policy is to maintain optimum combination of Executive Director, 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 of which two are women directors.

All the Directors of the Company are eminent professionals with experience in business/finance/law/banking and corporate governance. There is no promoter or promoter group representation on the Board of the Company.

The Board Diversity Policy of the Company requires the Board to have a balance of skills, experience and diversity of perspectives appropriate to the Company. The skills, expertise and competencies of the Directors as identified by the Board are provided in **Annexure- "1"** forming part of this Report. These skills, expertise and competencies are available in the present mix of the Directors of the Company.

The composition of the Board of Directors as on March 31, 2019 with their attendance at the Board Meetings held during the year 2018-19 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 19, 2018	Relationship with other Directors	Number of shares and convertible instruments held by non-Executive Directors
02547619	Mr. Nanda Kumaran Puthezhath	Non-Executive Director	3 of 4	Yes	NIL	NIL
07321049	Mr. Mohandas K	Non-Executive (Independent)	2 of 4	Yes	NIL	NIL
00797610	Dr. (Mr.) Sunil Kumar Gupta	Non-Executive (Independent)	2 of 4	Yes	NIL	NIL
07234917	Ms. Reema Jain	Non-Executive (Independent)	3 of 4	Yes	NIL	NIL
06738582	Mr. Bashyakar Mattapalli	Non-Executive (Independent)	4 of 4	Yes	NIL	NIL
07747235	Ms. Mandira Mutum	Executive	3 of 4	Yes	NIL	NIL

Present Directorship in other Companies and Committee Position (Including ATLAS Jewellery India Limited)-

S. No	Name of Director	Number of Directorship held in Public Companies (including AJIL)*	Directorship held in Public Companies and Committee Position(s)			
			Name of the company	Listed or Non-Listed	Committee(s)**	Position
1	Mr. Nanda Kumaran Puthezhath	4	ATLAS Jewellery India Limited	Listed	Stakeholders' Relationship Committee	Member
			Cochin Shipyard Limited	Listed	Audit Committee	Chairman
					Stakeholders' Relationship Committee	Chairman
			Agappe Diagnostics Limited	Un- listed	Audit Committee	Member
2	Mr. Mohandas K	1	ATLAS Jewellery India Limited	Listed	Audit Committee	Member
					Stakeholders' Relationship Committee	Chairman

S. No	Name of Director	Number of Directorship held in Public Companies (including AJIL)*	Directorship held in Public Companies and Committee Position(s)			
			Name of the company	Listed or Non-Listed	Committee(s)**	Position
3	Dr. (Mr.) Sunil Kumar Gupta	1	ATLAS Jewellery India Limited	Listed	Audit Committee	Member
					Stakeholders' Relationship Committee	Member
4	Ms. Reema Jain	2	ATLAS Jewellery India Limited	Listed	Audit Committee	Member
					Stakeholders' Relationship Committee	Member
			Body care International Limited	Un- listed	Audit Committee	Chairperson
5	Mr. Bashyakar Mattapalli	1	ATLAS Jewellery India Limited	Listed	Audit Committee	Chairman
					Stakeholders' Relationship Committee	Member
6	Ms. Mandira Mutum	1	ATLAS Jewellery India Limited	Listed	Audit Committee	Member

*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:

The Company's Governance Policy requires that the Board meet at least 4 times a year. The intervening period between two Board Meetings was well within the maximum gap of 120 days prescribed under the Listing Regulations 2015.

Meetings are governed by a structured agenda. The Board Members, in consultation with the Chairman, may bring up any matter for consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. Agenda papers and Board Meeting Packs are generally circulated seven to ten days prior to the Board Meeting.

There is also a comprehensive process for an effective post-meeting follow-up, review and reporting process for action taken/ pending and status update.

Four meetings of the Board of Directors were held during the year, viz. on May 24, 2018, August 09, 2018, November 13, 2018 and February 12, 2019. 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.

IV. COMMITTEES OF THE BOARD

Presently, the Board has constituted three Board Committees- The Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee.

The terms of reference of the Board Committees are determined by the Board keeping in mind their purpose and objective, statutory dictates and effective management of the Company.

Meeting of the Board Committee's are convened by the respective Committee Chairman. Matters requiring the Board's attention/approval, as emanating from the Board Committee Meetings, are placed before the Board with clearance of the Committee Chairman. Proceedings and minutes of Committee Meetings are placed before the Board for its information and record and made part of the Board minutes as part of the Company Corporate Governance Practices.

The role, composition and other relevant information related to the Board Committees are provided below

A. AUDIT COMMITTEE

(a) Term of Reference:

Role of the Audit Committee in accordance with the provisions of Section 177 of The Companies Act, 2013 read with Rule 6A and 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 18 of The LODR and includes:

1. Overseeing the Company's financial reporting process;
2. Approval or any subsequent modification of transactions of the Company with related parties;
3. Reviewing the financial statements and the adequacy of internal audit;
4. Periodic discussions with the Internal Auditors and the Statutory Auditors about their scope of audit and adequacy of internal control systems;
5. Evaluation of the Company's internal financial control and risk management system;
6. Recommendation of appointment/ re-appointment of Statutory Auditors and also reviews and monitors the auditor's independence and performance and effectiveness of audit process.

The Audit Committee of the Company meets the criteria laid down under Section 177 of the Companies Act, 2013 and Regulation 18 of LODR.

Audit Committee invites Whole Time Director, Chief Financial Officer, representative of Statutory Auditors and Internal Auditors for meeting(s), to provide inputs on issues relating to accounts, taxation, internal audit finding, internal controls, etc.

(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 five members as on March 31, 2019 out of which four were Non-Executive Independent Directors and one was Executive Director. The composition of Audit Committee as on March 31, 2019 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.	Mr. Mohandas K	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 2018-19 on May 24, 2018, August 09, 2018, November 13, 2018 and February 12, 2019 and not more than 120 days elapsed between two meetings. 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.	Mr. Bashyakar Mattapalli	Chairman	Non-Executive Independent Director	4	4
2.	Dr. (Mr.) Sunil Kumar Gupta	Member	Non-Executive Independent Director	4	2
3.	Ms. Reema Jain	Member	Non-Executive Independent Director	4	3
4	Mr. Mohandas K.	Member	Non-Executive Independent Director	4	2
5.	Ms. Mandira Mutum	Member	Executive Director	4	3

B. NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of reference:

In compliance with Section 178 of The Companies Act, 2013 and Regulation 19 of Listing Regulations 2015, the Company has constituted a Nomination & Remuneration Committee of the Board.

The Committee, inter alia, identifies persons qualified to become Directors and formulates criteria for evaluation of performance of the Directors and the Board as a whole. The Committee's role includes recommending to the Board the appointment, remuneration and removal of Directors and senior management. The Committee also has the responsibility of overseeing the Directors familiarization programmes.

(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 line with Regulation 19 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Nomination and Remuneration Committee comprised of 4 members as on March 31, 2019 all of them were Non-Executive Independent Directors. The composition of Nomination and Remuneration Committee as on March 31, 2019 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 2018-19 on November 25, 2018 and February 12, 2019. 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	2
3.	Dr. (Mr.) Sunil Kumar Gupta	Member	Non-Executive Independent Director	2	2
4	Mr. Bashyakar Mattapalli	Member	Non-Executive Independent Director	2	2

(d) Remuneration Policy

The Company adopts a comprehensive approach to remuneration in order to support quality of personal and work life, combining both fixed and performance-based variable pay, in a manner which judiciously balances short term and long-term priorities.

Remuneration of the Executive Director is determined by the Board, on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders.

Non- Executive Directors, including Independent Directors are only entitled to sitting fees for attending the meeting of the Board and its Committees. The sitting fees as determined by the Board are Rs.15000/- for each meeting of the Board, Rs.10,000/- for each meeting of the Board Committees.

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 .

(e) Details of Remuneration to Directors during the financial year ended March 31, 2019

Non- Executive Directors:

Name of the Director	Relationship with other Directors	Sitting fee paid during 2018-19 (Amt. In Lacs)	Commission paid for the year (Rs.)		Number of shares and convertible instruments held
			2018-19	2017-18	
Mr. Nanda Kumaran Puthezhath	Nil	0.55	Nil	Nil	Nil
Mr. Mohandas K.	Nil	0.90	Nil	Nil	Nil
Dr. (Mr.) Sunil Kumar Gupta	Nil	0.90	Nil	Nil	Nil
Ms. Reema Jain	Nil	0.95	Nil	Nil	Nil
Mr. Bashyakar Mattapalli	Nil	1.40	Nil	Nil	Nil

Whole Time Director:

Executive Director	Relationship with other Directors	Business relationship with the Company, if any	Remuneration paid during 2018-19 (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	7.80	1.43	-	-

(f) Performance Evaluation

Performance Evaluation of the Board, the Board Committees and the individual Directors are carried out by the Board in accordance with the Policy approved by the Nomination and Remuneration Committee.

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.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance with Section 178 of The Companies Act, 2013 and Regulation 20 and Schedule II, LODR, a Stakeholders' Relationship Committee of the Board has been constituted. The Committee considers redressal of Investors' complaints/grievances. It also considers matters concerning complaints regarding transfer of shares, non-receipt of dividends and Annual Report, dematerialization of share certificates, etc.

Stakeholders' Relationship Committee is headed by Mr. Mohandas K., Independent Director of the Company.

(a) Composition, Name of Members and Chairman:

Stakeholders' Relationship Committee comprised of 5 members as on March 31, 2019 out of which 4 were Non-Executive Independent Directors and one was Non-Executive Director. The composition of Stakeholders' Relationship Committee as on March 31, 2019 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 2018-19 on May 24, 2018 and February 12, 2019. 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	2
3.	Mr. Nanda Kumaran Puthezhath	Member	Non-Executive Director	2	1
4.	Mr. Bashyakar Mattapalli	Member	Non-Executive Independent Director	2	2
5.	Ms. Reema Jain	Member	Non-Executive Independent Director	2	1

(c) Number of Complaints from shareholders during the year ended March 31, 2019:

The Complaints which were received through SCORES, i.e. the SEBI online shareholder grievance redressal portal is as below:

S. No.	INVESTOR COMPLAINTS STATUS	Year Ended 31 st March 2019
1	Pending at the beginning of the year	0
2	Received during the year	2
3	Disposed off during the year	1
4	Remaining unresolved at the end of the year	1

V. INDEPENDENT DIRECTORS COMMITTEE

The statutory role of the Independent Director's Committee of the Board is to review the performance of the non-independent Directors, including the Chairman of the Company, the Board, and also to assess the flow of information between the Company management and the Board.

The Independent Directors Committee comprises of all the independent Directors of the Company, whose names are provided under the Section “Board of Directors and Committees” in the Report and Accounts.

During the financial year ended March 31, 2019, one meeting of the Independent Directors Committee was held on February 12, 2019 but due to the non-availability of all the independent directors the same was adjourned. The adjourned meeting was re-convened and held on May 24, 2019. In which all the independent Directors apart from Dr. Sunil Kumar Gupta participated in the same.

VI. FAMILIARIZATION PROGRAMME FOR DIRECTORS

The Directors of the Company are updated on changes/developments in the domestic/global corporate and industry scenario including those pertaining to statutes/legislations and economic environment and on matters affecting the Company to enable them to take well informed and timely decisions.

Independent Directors of the Board are also 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.

VII. GENERAL BODY MEETINGS

(a) Location, date and time of Annual General Meetings held during the last 3 years:

Date of AGM	Location	Time	Whether any special Resolution passed
19 th September, 2018	Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022	11:00 A.M.	No
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

- (b) No Extraordinary General Meeting of the shareholders was held during the financial year 2018-19.
- (c) No Postal Ballot was conducted during the financial year 2018-19
- (d) As on date of the Report, no special resolutions are proposed to be conducted through postal ballot.
- (e) No Special Resolution was passed in previous three Annual General Meetings.

VIII. MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable and relevant and reliable information on corporate financial performance is at the core of good governance and towards this end-

Sl. No.	Particular	Status
a.	Quarterly results	Quarterly / half-yearly/ annual financial results are e-filed with BSE Listing Centre
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 & policies etc. are updated on website www.atlasjewelleryindia.com
e.	Presentations made to institutional investors or to the analysts.	NA

IX. GENERAL SHAREHOLDER INFORMATION

Shareholder information are provided under **Annexure- “2”** to this Corporate Governance Report

X. ATLAS CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The ATLAS Code of Conduct, adopted by the Board of Directors, is applicable to Directors, Senior Management of the Company. The Code is based on three non-negotiable principles of Good Corporate Governance, Good Corporate Citizenship and Exemplary personal conduct in relation to the Company's business and reputation. The Code is available on the Company's Corporate website.

All the Board Members and Senior Management of the Company have affirmed compliance with the ATLAS Code of Conduct for the financial year ended March 31, 2019. In this regards a certificate from Whole Time Director taken under Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure- “E”** to the Board Report.

XI. WHISTLE BLOWER POLICY

Synopsis of the Whistle Blower Policy (Vigil Mechanism) of the Company is provided in the “Report of the Board of Directors” forming part of this Report. The Policy is also available on the Company's Corporate Website.

XII. POLICY ON RELATED PARTY TRANSACTION

Details related to related party transactions have been provided in the “Report of the Board of Directors” forming part of this Report. The Policy is also available on the Company's Corporate Website. is http://www.atlasjewelleryindia.com/wp-content/uploads/2016/01/AJIL-LODR_R23_MRPT_V01_1516-13JN16.pdf.

XIII. 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 Corporate website.

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.

XIV. OTHER DISCLOSURES

- a. Details of non-compliances, penalties and strictures by Stock Exchanges/SEBI/Statutory Authorities on any matter related to capital markets during the last three year: **NONE**
- b. Inter-se relationships between the Directors and Key Managerial Personnel of the Company: **NONE**
- c. Materially significant related party transactions which may have potential conflict with the interest of the Company at large: **NONE**
- d. Material financial and commercial transactions of senior management, where they may have had personal interest, and which had potential conflict with the interest of the Company at large: **NONE**
- e. Details of utilization of funds raised through preferential allotment or qualified institutions placement: **NONE**
- f. Credit rating (s) obtained by the Company for any debt instrument, fixed deposit programme or any other scheme involving mobilization of funds: **NONE**
- g. None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI/Ministry of Corporate Affairs/ Statutory Authorities which has also been confirmed by M/s. Parveen Rastogi & Co., Practicing Company Secretaries is annexed as **Annexure-“5”** to this Corporate Governance Report.

- h. The Company does not have any subsidiary company therefore has not framed a Material Subsidiary Policy.
- i. During the financial year ended March 31, 2019 the company did not engage in commodity hedging activities.
- j. The disclosures related to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the "Report of the Board of Directors" forming part of this Report.
- k. The total fees paid to Messrs. A. Kay Mehra & Co; Statutory Auditors of the Company was Rs.1.25 lacs.
- l. Compliance Officer under the Listing Regulations 2015- Chandan Mahapatra, CFO & Company Secretary.

XV. DISCRETIONARY REQUIREMENTS UNDER THE LISTING REGULATIONS 2015

The status of the compliance with the discretionary requirements under the Listing Regulations 2015 is provided below:

(i) The Board

The Company has Non-Executive Chairman.

(ii) Posts of Chairman and CEO

The Company did not have a CEO in the financial year.

(iii) Shareholder Rights

The quarterly, half- yearly and annual financial results of the Company are posted on the Company's Corporate website and extract of these results are published in newspapers on an all India basis. The complete Annual Report is sent to every shareholder of the Company.

(iv) Audit Opinion

During the year under review, there were no audit qualifications in the Auditors' Report on the Company's financial statements.

(v) Internal Audit

The Internal Auditor of the Company report to the Audit Committee of the Board.

XVI. CONFIRMATION OF COMPLIANCE

It is confirmed that the Company has complied with the requirements prescribed under 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. The Statutory Auditors' Certificate that the Company has complied with the conditions of Corporate Governance is provided as **Annexure –"4"** to this Report and forming part of this Annual Report.

XVII. ANNEXURES FORMING PART OF CORPORATE GOVERNANCE 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
1	Skill/ Expertise/ Competence of the Board of Directors
2	General Shareholders Information
3	WTD and CFO Certification as per Regulation 17(8) of Listing Regulations 2015
4	Independent Auditors' Certification on Corporate Governance
5	Certification of Non-Disqualification of Directors as per Regulation 34(3) of Listing Regulations 2015

SKILL/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS

The Company believes that it is the collective effectiveness of the Board that impacts Company performance and therefore its members of the Board amongst themselves should have a balance of skills, experience and diversity of perspective appropriate to the Company.

Given the challenges the Company faces, the Directors should possess one or more of the following skills, expertise and competencies:

1. Organizational Purpose

Ability to comprehend the socio-economic, regulatory and competitive environment in which the Company is operating and insight to identify opportunities and threats for the Company's businesses.

2. Leadership and Strategic Planning

Ability to understand organization, processes, strategic planning and risk management. With experience in developing talent, succession planning and driving change and long term growth.

3. Legal & Corporate Governance Acumen

Ability to protect shareholders' interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.

4. Policy Evaluation

Ability to comprehend the Company's governance philosophy and contribute towards its refinement periodically.

Ability to evaluate policies, systems and processes in the context of the Company's businesses and review the same periodically.

5. Board Cohesion

Ability to comprehend the statutory roles and responsibilities of a Director and of the Board as a whole.

Ability to encourage and sustain a cohesive working environment and to listen to multiple views and thought processes and synergize a range of ideas for organizational benefit.

6. Financial and Commercial Acumen

Financial and Commercial acumen to critique the Company's financial performance and evaluate the Company's strategies and action plans in the context of their financial outcomes.

Ability to appreciate risks impacting the Company's businesses and contribute towards development of systems and controls (financial as well as operational) for risk mitigation and compliance management and review and refine the same at periodical intervals.

GENERAL SHAREHOLDER INFORMATION

(i)	Annual General Meeting: Date Time Venue	:	Wednesday, September 25, 2019 11:00 A.M. Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector 12, Rama Krishna Puram, New Delhi 110022																																																																		
(ii)	Financial Year:	:	April 1, 2018 to March 31, 2019																																																																		
(iii)	Dividend Payment Date:		NA																																																																		
(iv)	Stock Exchanges on which the Company’s Shares are listed		1. BSE Limited Corporate Relation Department Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 2. Ahmedabad Stock Exchange Limited* Kamdheni 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 *(Jaipur Stock Exchange, Delhi Stock Exchange and Ahmedabad Stock Exchange were de-recognized by SEBI w.e.f. March 23, 2015, January 23, 2017 and April 02, 2018 respectively).																																																																		
(v)	Listing Fees	:	Listing fees as prescribed have been paid to the Bombay Stock Exchanges up to 31 st March 2020.																																																																		
(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 2018-2019: The details of Monthly High and Low price(s) on Bombay Stock Exchange for the financial year 2018-19 are as under:																																																																				
	<table><tr><th>Month</th><th>High</th><th>Low</th><th>S&P BSE SENSEX Monthly High</th><th>S&P BSE SENSEX Monthly Low</th></tr><tr><td>Apr-18</td><td>75</td><td>59.2</td><td>35213.3</td><td>32972.56</td></tr><tr><td>May-18</td><td>75</td><td>62.35</td><td>35993.53</td><td>34302.89</td></tr><tr><td>Jun-18</td><td>126.9</td><td>56.5</td><td>35877.41</td><td>34784.68</td></tr><tr><td>Jul-18</td><td>245.55</td><td>111</td><td>37644.59</td><td>35106.57</td></tr><tr><td>Aug-18</td><td>370.5</td><td>246</td><td>38989.65</td><td>37128.99</td></tr><tr><td>Sep-18</td><td>433.95</td><td>340.95</td><td>38934.35</td><td>35985.63</td></tr><tr><td>Oct-18</td><td>334.15</td><td>154</td><td>36616.64</td><td>33291.58</td></tr><tr><td>Nov-18</td><td>202.65</td><td>145</td><td>36389.22</td><td>34303.38</td></tr><tr><td>Dec-18</td><td>186.9</td><td>130.55</td><td>36554.99</td><td>34426.29</td></tr><tr><td>Jan-19</td><td>127.95</td><td>100.6</td><td>36701.03</td><td>35375.51</td></tr><tr><td>Feb-19</td><td>164.75</td><td>89.25</td><td>37172.18</td><td>35287.16</td></tr><tr><td>Mar-19</td><td>89.25</td><td>71.55</td><td>38748.54</td><td>35926.94</td></tr></table>	Month	High	Low	S&P BSE SENSEX Monthly High	S&P BSE SENSEX Monthly Low	Apr-18	75	59.2	35213.3	32972.56	May-18	75	62.35	35993.53	34302.89	Jun-18	126.9	56.5	35877.41	34784.68	Jul-18	245.55	111	37644.59	35106.57	Aug-18	370.5	246	38989.65	37128.99	Sep-18	433.95	340.95	38934.35	35985.63	Oct-18	334.15	154	36616.64	33291.58	Nov-18	202.65	145	36389.22	34303.38	Dec-18	186.9	130.55	36554.99	34426.29	Jan-19	127.95	100.6	36701.03	35375.51	Feb-19	164.75	89.25	37172.18	35287.16	Mar-19	89.25	71.55	38748.54	35926.94			
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(viii)	Performance in comparison to broad-based indices such as BSE SENSEX																																																									
	<table><caption>Approximate data from the graph</caption><thead><tr><th>Month</th><th>BSE SENSEX (Index)</th><th>AJIL (%)</th></tr></thead><tbody><tr><td>April</td><td>35000</td><td>100</td></tr><tr><td>May</td><td>36000</td><td>100</td></tr><tr><td>June</td><td>36000</td><td>120</td></tr><tr><td>July</td><td>37000</td><td>150</td></tr><tr><td>August</td><td>39000</td><td>250</td></tr><tr><td>September</td><td>39000</td><td>450</td></tr><tr><td>October</td><td>37000</td><td>350</td></tr><tr><td>November</td><td>36500</td><td>200</td></tr><tr><td>December</td><td>36500</td><td>150</td></tr><tr><td>January</td><td>37000</td><td>120</td></tr><tr><td>February</td><td>37500</td><td>150</td></tr><tr><td>March</td><td>38500</td><td>100</td></tr></tbody></table>			Month	BSE SENSEX (Index)	AJIL (%)	April	35000	100	May	36000	100	June	36000	120	July	37000	150	August	39000	250	September	39000	450	October	37000	350	November	36500	200	December	36500	150	January	37000	120	February	37500	150	March	38500	100																
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(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, 2019																																																									
	<table><thead><tr><th rowspan="2">No. of equity shares held (range)</th><th colspan="2">Shareholders</th><th colspan="2">% of Shareholding</th></tr><tr><th>Number</th><th>% to total</th><th>Number of Equity Shares</th><th>% to total</th></tr></thead><tbody><tr><td>Up to 5000</td><td>4873</td><td>86.46</td><td>778597</td><td>0.7735</td></tr><tr><td>5001 to 10000</td><td>399</td><td>7.07</td><td>322180</td><td>0.3201</td></tr><tr><td>10001 to 20000</td><td>165</td><td>2.92</td><td>253296</td><td>0.2516</td></tr><tr><td>20001 to 30000</td><td>68</td><td>1.20</td><td>174549</td><td>0.1734</td></tr><tr><td>30001 to 40000</td><td>36</td><td>0.63</td><td>128329</td><td>0.1275</td></tr><tr><td>40001 to 50000</td><td>19</td><td>0.33</td><td>89256</td><td>0.0887</td></tr><tr><td>50001 to 100000</td><td>44</td><td>0.78</td><td>311222</td><td>0.3092</td></tr><tr><td>100001 and above</td><td>32</td><td>0.56</td><td>98597104</td><td>97.9560</td></tr><tr><td>Total</td><td>5636</td><td>100.00</td><td>100654533</td><td>100.0000</td></tr></tbody></table>				No. of equity shares held (range)	Shareholders		% of Shareholding		Number	% to total	Number of Equity Shares	% to total	Up to 5000	4873	86.46	778597	0.7735	5001 to 10000	399	7.07	322180	0.3201	10001 to 20000	165	2.92	253296	0.2516	20001 to 30000	68	1.20	174549	0.1734	30001 to 40000	36	0.63	128329	0.1275	40001 to 50000	19	0.33	89256	0.0887	50001 to 100000	44	0.78	311222	0.3092	100001 and above	32	0.56	98597104	97.9560	Total	5636	100.00	100654533	100.0000
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Total	5636	100.00	100654533	100.0000																																																						
(xii)	Dematerialization of shares	:	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. As on March 31, 2019, a total of 99568726 equity shares which form 98.92% of the share capital stand dematerialized.																																																							
(xiii)	Outstanding GDRs/ ADRs/ Warrants/ Convertible instruments	:	The Company has not issued Global Depository Receipts or American Depository Receipt or Warrants or any Convertible instruments																																																							
(xiv)	Commodity Price Risk/ Foreign Exchange Risk and Hedging	:	The Company did not engage in hedging activities.																																																							
(xv)	Plant Location	:	Company doesn't have any plant.																																																							

(xvi)	Address for correspondence	:	DTJ-719, 7 th Floor, DLF Tower "B", Plot No. 11, Jasola District, New Delhi – 110025 info@atlasjewelleryindia.com
(xvii)	Credit Rating	:	The Company has not taken credit rating during the year under review

TRANSFER OF SHARES IN CERTIFICATE FORM:

Effective 1st April 2019, transfer of shares of a listed Company can only be effected in dematerialized form in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Shareholders holding shares in the certificate form are therefore requested to dematerialize their shares in their own interest.

Communication in this respect has been sent by the Company during the year to the concerned shareholders. However transfer deeds which were lodged with the Company on or before March 31, 2019, but were returned due to any deficiency, will be processed upon re-lodgment.

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

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

ANNEXURE- "3"

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 2019:
 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.

For ATLAS Jewellery India Limited

Date: 24.05.2019
Place: Bangalore

S/d-
Mandira Mutum
Whole Time Director
DIN: 07747235

S/d-
Chandan Mahapatra
CFO

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, 2019, 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: 24.05.2019
Place: New Delhi**

**Sd/-
Arun Kumar Mehra
Partner (M No. 009963)**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**TO,
THE MEMBERS OF
ATLAS JEWELLERY INDIA LIMITED
OFFICE NO. DTJ-719, 7TH FLOOR, DLF TOWER "B" PLOT NO. 11,
JASOLA DISTRICT, NEW DELHI - 110025**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ATLAS JEWELLERY INDIA LIMITED** having CIN: L74140DL1989PLC131289 and having registered office at Office No. DTJ-719, 7th Floor, DLF Tower "B" Plot No. 11, Jasola District, New Delhi - 110025 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SUNIL KUMAR GUPTA	00797610	14/11/2015
2	NANDA KUMARAN PUTHEZHATH	02547619	18/05/2015
3	MATTAPALLI BASHYAKAR	06738582	05/03/2017
4	REEMA JAIN	07234917	23/04/2016
5	KALIDAS MOHANDAS	07321049	14/11/2015
6	MANDIRA MUTUM	07747235	01/04/2017

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**Sd/-
PARVEEN RASTOGI
M. NO.: 4674
C.P. NO. 2883**

**Date: 13/06/2019
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 31.03.2019

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-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	51635944	100	51636044	51.30%	51365638	100	51365738	51.03%	0.27%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	51635944	100	51636044	51.30%	51365638	100	51365738	51.03%	0.27%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	200	-	200	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	149905	25500	175405	0.17%	88090	25500	113590	0.11%	-0.05%
ii) Overseas	46449333	-	46449333	46.15%	46449333	-	46449333	46.15%	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 Lac	745867	985607	1731474	1.72%	1031521	874407	1905928	1.89%	0.17%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lac	406298	175400	581698	0.58%	569707	152300	722007	0.72%	0.14%
c) Others (specify)									
Non Resident Indians (Rept. & Non-Rept.)	23324	31500	54824	0.05%	18676	31100	49776	0.05%	-
Clearing Members	2944	-	2944	-	33464	-	33464	0.03%	0.03%
HUF	20411	300	20711	0.02%	12097	300	12397	0.01%	0.01%
ESOP/ESOS/ESPS	-	2100	2100	0.00%	-	2100	2100	0.00%	-
Sub-total (B)(2):-	47798082	1220407	49018489	48.70%	48202888	1085707	49288595	48.97	0.27%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	47798082	1220407	49018489	48.70%	48203088	1085707	49288795	48.97	0.27%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Grand Total (A+B+C)	99434026	1220507	100654533	100%	99568726	1085807	100654533	100%	-

ii) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2018)			Shareholding at the end of the year (31.03.2019)			% 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%	-	1365738	1.36%	-	-0.27%
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 (01.04.2018)	At the beginning of the year	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.):	22.02.2019 01.03.2019 08.03.2019 15.03.2019 29.03.2019	(66584) (131686) (29903) (12289) (29844)	(0.07%) (0.13%) (0.03%) (0.01%) (0.03%)	51569460 51437774 51407871 51395582 51365738	51.23% 51.10% 51.07% 51.06% 51.03%
3.	At the end of the year (31.03.2019)				51365738	51.03%

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.	01.04.2018	Opening Balance	AL MAREIJA PRECIOUS METAL AND BULLIONS (FZE)	12494680	12.4134	12494680	12.4134
		No movement during the year					
	31.03.2019	Closing Balance				12494680	12.4134
2.	01.04.2018	Opening Balance	AL LAYYAH GENERAL TRADING FZE	12188737	12.1095	12188737	12.1095
		No movement during the year					
	31.03.2019	Closing Balance				12188737	12.1095

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
3.	01.04.2018	Opening Balance	MANKOOL GENERAL TRADING FZE	12110748	12.032	12110748	12.032
	No movement during the year						
	31.03.2019	Closing Balance				12110748	12.032
4.	01.04.2018	Opening Balance	AL JURAINA PRECIOUS METALS & BULLIONS (FZE)	9655168	9.5924	9655168	9.5924
	No movement during the year						
	31.03.2019	Closing Balance				9655168	9.5924
5	01.04.2018	Opening Balance	MANISH KUMAR GOYAL	116707	0.1159	116707	0.1159
	06.04.2018	Purchase		1	0.0000	116708	0.1159
	13.04.2018	Purchase		65	0.0000	116773	0.1160
	27.04.2018	Purchase		62269	0.0618	179042	0.1779
	04.05.2018	Purchase		3550	0.0035	182592	0.1814
	01.06.2018	Purchase		2524	0.0025	185116	0.1839
	22.06.2018	Purchase		186	0.0001	185302	0.1841
	29.06.2018	Purchase		3498	0.0034	188800	0.1876
	06.07.2018	Purchase		1200	0.0012	190000	0.1888
	20.07.2018	Purchase		2019	0.0020	192019	0.1908
	27.07.2018	Purchase		1050	0.0010	193069	0.1918
	03.08.2018	Purchase		3378	0.0033	196447	0.1952
	10.08.2018	Purchase		100	0.0000	196547	0.1953
	31.03.2018	Purchase		1581	0.0015	198128	0.1968
	07.09.2018	Purchase		184	0.0002	198312	0.1970
	14.09.2018	Purchase		200	0.0002	198512	0.1972
	29.09.2018	Purchase		200	0.0002	198712	0.1974
	12.10.2018	Purchase		1	0.0000	198713	0.1974
	02.11.2018	Purchase		749	0.0007	199462	0.1982
	09.11.2018	Purchase		4094	0.0041	203556	0.2022
	16.11.2018	Purchase		6904	0.0068	210460	0.2091
	30.11.2018	Purchase		1750	0.0017	212210	0.2108
	07.12.2018	Purchase		772	0.0007	212982	0.2116
	14.12.2018	Purchase		5709	0.0057	218691	0.2173
	21.12.2018	Purchase		5558	0.0055	224249	0.2228
	28.12.2018	Purchase		1735	0.0017	225984	0.2245
	31.12.2018	Purchase		100	0.0000	226084	0.2246
	04.01.2019	Purchase		6925	0.0069	233009	0.2315
	25.01.2019	Purchase		18	0.0000	233027	0.2315
	15.02.2019	Purchase		1918	0.0019	234945	0.2334
	01.03.2019	Purchase		10891	0.0108	245836	0.2442
	08.03.2019	Purchase		10731	0.0107	256567	0.2549
	15.03.2019	Purchase		12408	0.0123	268975	0.2672
	29.03.2019	Purchase		1675	0.0017	270650	0.2689
	31.03.2019	Closing Balance				270650	0.2689
6	01.04.2018	Opening Balance	G HARI-KRISHNAN	115500	0.1147	115500	0.1147
	23.11.2018	Sale		11000	0.0109	104500	0.1038
	30.11.2018	Sale		4500	0.0045	100000	0.0993

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
	31.03.2019	Closing Balance				100000	0.0993
7	31.08.2018	Opening Balance	NIZAMUDDIN SHAIK	39	0.0000	39	0.0000
	07.09.2018	Purchase		245	0.0002	284	0.0003
	14.09.2018	Purchase		1898	0.0019	2182	0.0022
	21.09.2018	Purchase		454	0.0004	2636	0.0026
	29.09.2018	Purchase		1236	0.0012	3872	0.0038
	05.10.2018	Purchase		126	0.0001	3998	0.0040
	12.10.2018	Purchase		126	0.0001	4124	0.0041
	19.10.2018	Purchase		10	0.0000	4134	0.0041
	02.11.2018	Purchase		5054	0.0050	9188	0.0091
	09.11.2018	Purchase		4873	0.0048	14061	0.0140
	16.11.2018	Purchase		1098	0.0010	15159	0.0151
	07.12.2018	Purchase		2304	0.0023	17463	0.0173
	14.12.2018	Purchase		1047	0.0010	18510	0.0184
	21.12.2018	Purchase		226	0.0002	18736	0.0186
	22.03.2019	Purchase		25500	0.0253	44236	
	31.03.2019	Closing Balance				44236	0.0439
8	01.04.2018	Opening Balance	SATISH	39300	0.0390	39300	0.0390
No movement during the year							
	31.03.2019	Closing Balance				39300	0.0390
9	01.04.2018	Opening Balance	GEOJIT FINANCIAL SERVICES LIMITED	20	0.0000	20	0.0000
	15.06.2018	Purchase		1237	0.0012	1257	0.0012
	22.06.2018	Purchase		2066	0.0020	3323	0.0033
	29.06.2018	Purchase		1140	0.0011	4463	0.0044
	06.07.2018	Sale		(3243)	(0.0032)	1220	0.0012
	13.07.2018	Purchase		2223	0.0022	3443	0.0034
	20.07.2018	Purchase		712	0.0007	4155	0.0041
	27.07.2018	Sale		(2328)	(0.0023)	1827	0.0018
	03.08.2018	Sale		(1545)	(0.0015)	282	0.0003
	10.08.2018	Purchase		580	0.0005	862	0.0009
	17.08.2018	Purchase		531	0.0005	1393	0.0014
	24.08.2018	Sale		(183)	(0.0002)	1210	0.0012
	31.08.2018	Sale		(470)	(0.0004)	740	0.0007
	07.09.2018	Purchase		780	0.0008	1520	0.0015
	14.09.2018	Sale		(1087)	(0.0010)	433	0.0004
	21.09.2018	Sale		(54)	(0.0000)	379	0.0004
	29.09.2018	Sale		(304)	(0.0003)	75	0.0000
	02.11.2018	Purchase		53	0.0000	128	0.0001
	09.11.2018	Sale		(108)	(0.0001)	20	0.0000
	16.11.2018	Purchase		293	0.0003	313	0.0003
	23.11.2018	Sale		(308)	(0.0003)	5	0.0000
	30.11.2018	Purchase		368	0.0003	373	0.0004
	07.12.2018	Sale		(93)	(0.0000)	280	0.0003
	14.12.2018	Sale		(278)	(0.0002)	2	0.0000
	21.12.2018	Purchase		48	0.0000	50	0.0000
	18.01.2019	Sale		(40)	(0.0000)	10	0.0000
	25.01.2019	Purchase		125	0.0001	135	0.0001

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
	01.02.2019	Sale		(119)	(0.0001)	16	0.0000
	15.02.2019	Purchase		236	0.0002	252	0.0003
	22.02.2019	Purchase		63107	0.0627	63359	0.0629
	01.03.2019	Sale		(14185)	(0.0141)	49174	0.0489
	08.03.2019	Sale		(42227)	(0.0419)	6947	0.0069
	15.03.2019	Sale		(6239)	(0.0062)	708	0.0007
	22.03.2019	Sale		(343)	(0.0003)	365	0.0004
	29.03.2019	Purchase		30286	0.0301	30651	0.0305
	31.03.2019	Closing Balance				30651	0.0305
10	01.04.2018	Opening Balance	MULTIBAGGER SECURITIES RESEARCH AND ADVISORY PVT LTD	15050	0.0151	15050	0.0151
	06.04.2018	Purchase		143	0.0001	15193	0.0151
	27.04.2018	Purchase		1649	0.0016	16842	0.0167
	25.05.2018	Sale		(16842)	(0.0167)	0	0.0000
	01.06.2018	Purchase		14700	0.0146	14700	0.0146
	29.06.2018	Purchase		3000	0.0030	17700	0.0176
	06.07.2018	Sale		(800)	(0.0008)	16900	0.0168
	13.07.2018	Sale		(500)	(0.0005)	16400	0.0163
	20.07.2018	Purchase		1271	0.0013	17671	0.0176
	27.07.2018	Sale		(748)	(0.0007)	16923	0.0168
	03.08.2018	Sale		(200)	(0.0002)	16723	0.0166
	10.08.2018	Sale		(500)	(0.0005)	16223	0.0161
	24.08.2018	Sale		(1000)	(0.0009)	15223	0.0151
	31.08.2018	Purchase		250	0.0002	15473	0.0154
	07.09.2018	Sale		(1000)	(0.0009)	14473	0.0144
	14.09.2018	Sale		(973)	(0.0009)	13500	0.0134
	09.11.2018	Purchase		500	0.0005	14000	0.0139
	23.11.2018	Purchase		1000	0.0009	15000	0.0149
	21.12.2018	Purchase		3251	0.0032	18251	0.0181
	08.02.2019	Purchase		2249	0.0022	20500	0.0204
	15.02.2019	Sale		(3000)	(0.0030)	17500	0.0174
	15.03.2019	Purchase		11875	0.0118	29375	0.0292
	31.03.2019	Closing Balance				29375	0.0292

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

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lacs)

S No.	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	7.80	7.80
	(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...	-	-

S No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mandira Mutum (WTD)	
5	Others, please specify: Statutory, Variable, including retiral benefits etc. Statutory, Variable, etc	1.43	1.43
	Total	9.23	9.23
	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	0.90	-	-	0.90
	Mr. Sunil Kumar Gupta	0.90	-	-	0.90
	Ms. Reema Jain	0.95	-	-	0.95
	Mr. Bashyakar Mattapalli	1.40			1.40
	Total (1)	4.15	-	-	4.15
2. Other Non-Executive Directors					
	Mr. Nanda Kumaran Puthezhath	0.55	-	-	0.55
	Total (2)	0.55	-	-	0.55
	Total (B)=(1+2)	4.70	-	-	4.70
	Total Managerial Remuneration				
	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)

Sr. No.	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, including retiral benefits etc.	8.86	8.86
	Total	30.82	30.82

VIII. 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- "D"

**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 2018-19.**

- (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 or commission to the Non-Executive Directors.	NA
Executive Director- Ms. Mandira Mutum	2.68

- (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
Ms. Mandira Mutum, Executive Director	6.29
Mr. Chandan Mahapatra, CFO & CS	3.21

- (iii) The percentage increase in the median remuneration of employees in the financial year: 2.77
- (iv) The number of permanent employees on the rolls of company: 19
- (v) Average percentile increases 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:

The average percentage increase this year has been 8% and for non-managerial personnel it has been 10% and whereas for managerial personnel it has been 4% respectively

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

The Company follows a compensation mix of fixed pay and performance-based variable pay. Individual performance pay is determined by business performance and the performance of the individuals measured through an appraisal process system. The Company affirms remuneration is as per the Remuneration policy of the Company.

ANNEXURE- "E"

**ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT
FOR THE FINANCIAL YEAR 2018-19**

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, 2019 from all the Board Members and Senior Management Personnel.

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

**Date: 24.05.2019
Place: Bangalore**

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

ANNEXURE- "F"

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31/03/2019

[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 Companies' 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 31st March, 2019 ('Audit Period') 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 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009; **{Not applicable to the Company during the Audit Period}**
 - (d) Securities and Exchange Board of India (Employee Stock option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) 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};**
- (vi) 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. Employees Exchange Act, 1959;
 - 14. LBT/OCTROI;
 - 15. Shops Establishment Act;
 - 16. Trade License Act ;
 - 17. GST Act 2017;
 - 18. Income Tax Act, 1961;
 - 19. Legal Metrology Act, 2009
 - 20. Corporate Tax;
 - 21. Tax deducted at Source

23. The Sexual Harassment of Women at works Place (Prevention, Prohibition & Redressal) Act, 2013.

We 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 (LODR) 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 Board of Directors that took place during the period under review were carried out in compliance with the provision 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
M. NO.: 4674
C.P. NO. 2883**

**Date: 15.05.2019
Place: New Delhi**

MANAGEMENT DISCUSSION AND ANALYSIS (Forming Part of Director's Report)

INDUSTRY OVERVIEW

The domestic jewellery industry had a muted performance in financial year 2018-19 with a de-growth of about 1% on account of various factors including:

- I. On the demand- side, the macro- economic conditions, regulatory changes put pressure on discretionary consumption and jewellery business was badly affected;
- II. Relatively few auspicious days especially in the 3rd quarter of the year of November and December 2018, which are traditionally peak wedding season months;
- III. On the supply-side, the continuing impact of GST as well as reducing bank credit continued the pressure on industry operations, particularly the medium and small players.

Opportunities and Threats

- The near-term (2/3 years) prospects for the industry appear to be stable with prospects of steady growth especially for Companies in the organised sector with national and regional presence.
- Further the tier 2 and tier 3 cities have greater possibilities support the growth momentum with higher gross margin possibilities whereas matured markets with a young and urban population preferring light weight and low carat diamond jewellery.
- Discretionary spending including on-line is likely to increase as the economy moves from a purely cash based to e-wallets and digital payments

Your Company having a strong brand recalls and loyal customer base can see growth volumes in the coming years if it is able to expand its brand presence significantly in the medium and long term. This is subject to the Company promoter's bringing in the requisite funds for business development.

- Given the traditional nature of the category, the risk to the business are essentially regulatory (as opposed to product substitution through technology or from other luxury spends like electronics, designer brands, etc.)

Considering the present size and scale of company's operations it does not see significant threats to its business.

However, its business might be significantly impacted if the promoters of the Company do not provide the necessary funds within the required time frame.

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.

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) and in compliance with IND-AS requirements as applicable to the Company. 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	2018-19	2017-18
Gross Income	1182.35	728.54
Profit/ (Loss) before tax and Exceptional items	571.81	(319.07)
Less: Exceptional items	-	27.73
Profit/ (Loss) before tax	571.81	(346.80)
Less: Tax Expenses	(28.41)	(52.65)
Profit/ Loss after tax	543.40	(399.45)

The aforementioned Profit/ Loss figures includes un-realized foreign exchange gains/loss on the over-due export receivable as referred already in the financial statements and notes thereon.

Human Resources

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.

As part of its business streamlining and cost management strategies it also looks at effective human capital management and as on 31st March 2019 had 19 employees of which 4 were women employees.

CAUTIONARY STATEMENT

The Statements made in this Report on Management Discussion and Analysis, describing the Company's views may be forward – looking statements within the meaning of the applicable security regulations and laws. These Statements are based on certain expectations on demand, imports, availability and cost of power etc. and any change in Government laws and the economic situation in the country would have its impact on the Company's operations.

The Company assumes no responsibility in respect of the forward-looking statements herein, which may undergo changes in future for reasons beyond its control.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ATLAS JEWELLERY INDIA LIMITED

Report on the Audit of the Financial Statements
Disclaimer of Opinion

We have audited the accompanying financial statements of **Atlas Jewellery India Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Because of the significance of the matters described in the basis of disclaimer of opinion paragraph, specifically relating to uncertainty created due to non-recovery of trade receivables on due dates, 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.

Basis for Disclaimer of Opinion

- (a) Refer Note No. 25(1), relating to overdue overseas Trade Receivables - "M/S Satwa Precious Metals & Bullion Trading (FZE)" amounting to Rs. 1,43,63,62,351/- (including unrealized foreign currency exchange gain or loss) is outstanding from more than three years and the matter is pending before the court. Since, there have been defaults in payment obligations by the overseas debtor "M/S Satwa Precious Metals & Bullion Trading (FZE)" 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 subject to company getting a favorable verdict from the Court 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 results.
- (b) The Company's operating results have been materially affected due to various factors including non-realization of Trade receivables, notional unrealized foreign exchange gain/loss on unsecured and doubtful overseas debtor, non-recovery of loans and advances (outstanding since long), reliance on cash sales for meeting out expenses, overdue expenses payable, pending income tax demands (order pending before CIT-A), etc. These events cause significant doubts on the ability of the company to continue as a going concern. The company's continuing as a going concern is dependent on generation of the expected cash flows to be able to meet its obligations as and when they arise, for which a material uncertainty exists as we are unable to determine the possible effect on the financial results.

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, impact of actions and forthcoming actions that may be taken by statutory authorities due to various factors mentioned herein etc. and in view of multiple uncertainties as stated above we are unable to determine the possible effect on the financial result and ability of the company to continue as a going concern.

Emphasis of Matters

We draw attention to

- i) 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) Refer Note No. 25(3), regarding non-provision for the expected credit loss/ impairment on loan and advances amounting to Rs. 85,34,000/- and subject to confirmation/ reconciliation. No provision for the expected credit loss/impairment 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) The company has created further provision of Rs. 24,00,000/- (Accumulated Provision Rs. 56,00,000) in the matters of income tax demand for assessment year 2014-15 and 2015-16 - Refer Notes No16 to the financial statements.

- iv) Refer Note No. 25(2) Balances of Trade Payable, Trade Receivables, Loans & Advances, and Current Assets & Current Liabilities are subject to confirmation and consequential adjustment thereof.
- v) Other Incomes includes Rs. 8,50,91,070/-notional foreign currency exchange gain due to the unrealised exchange difference of the unsecured and doubtful overseas debtor M/s Satwa Precious Metals & Bullion Trading (FZE) - Refer Note No 25(13) to the financial statements..

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matter described in the Basis for Disclaimer of Opinion and Emphasis of Matters section, we have determined that there are no other key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

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 were 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.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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, based on our audit 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, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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 the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (j) 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)

Place: New Delhi
Date : 24/05/2019

Arun Kumar Mehra
Partner
Membership No. 009963

“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 on the financial statements for the year ended 31st March, 2019

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 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, for the business activities carried out by the Company. Thus reporting under 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The company is generally regular in depositing the undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Goods and Service Tax, Custom Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities;
 - (b) There were no undisputed amount payable in respect of the aforesaid dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
 - (c) There are no material dues of sales tax or service tax or goods and service tax or value added tax or custom duty 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:

SI 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) The Company has not taken any loans or borrowing from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The company has not raised moneys during the year by way of initial public offer or further public offer including debt instruments or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, 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 Act.
- (xii) The nature of the company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is 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) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions 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)

Arun Kumar Mehra
Partner
Membership No. 009963

Place: New Delhi
Date : 24/05/2019

**“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 Over Financial Reporting 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, 2019 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 Board of Directors of the Company 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. 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, 2019, 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)

Arun Kumar Mehra
Partner
Membership No. 009963

Place: New Delhi
Date: 24/05/2019

ATLAS JEWELLERY INDIA LIMITED
Balance Sheet as at 31 March 2019

(Amount in ₹)

(All amounts in Indian Rupees unless otherwise stated)

	Notes	As at 31 March 2019	As at 31st March 2018
ASSETS			
Non-current assets			
Property, plant and equipment	1	1,27,71,031	1,86,50,945
Intangible assets	2	1,58,619	4,474
Financial assets			
i) Investments		-	-
ii) Loans & Advances	3(a)	85,34,000	1,05,34,000
iii) Others Financial Assets	3(b)	3,33,000	49,73,000
Deferred tax assets (net)	4	1,33,91,884	1,38,33,287
Other non-current assets	5	82,550	82,550
		3,52,71,084	4,80,78,256
Current assets			
Inventories	6	14,43,52,514	16,58,75,553
Financial assets			
i) Investments		-	-
ii) Trade receivables	7	1,43,63,62,351	1,35,12,86,431
iii) Cash and cash equivalents	8(a)	34,839	3,90,577
iv) Bank balances	8(b)	61,47,228	7,57,968
v) Loans & Advances	9	-	-
Other current assets	10	35,80,289	25,39,423
		1,59,04,77,221	1,52,08,49,952
TOTAL ASSETS		1,62,57,48,305	1,56,89,28,208
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	1,00,71,15,330	1,00,71,15,330
Other equity	12	56,66,84,979	51,21,88,760
Other reserve			
Total Equity		1,57,38,00,309	1,51,93,04,090
Non-current liabilities			
Financial liabilities			
Borrowings			
Other non-current financial liabilities	13	-	-
Provisions			
Deferred tax liabilities (net)			
Other non-current liabilities			
Total Non-current liabilities		-	-
Current liabilities			
Financial liabilities	14	-	-
Borrowings			
Trade payables	14(a)	20,837	2,45,605
Other financial liabilities			
Other current liabilities	15	4,63,27,159	4,61,78,513
Short term provisions	16	56,00,000	32,00,000
Total Current Liabilities		5,19,47,996	4,96,24,118
TOTAL EQUITY AND LIABILITIES		1,62,57,48,305	1,56,89,28,208
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

Sd/-
Arun Kumar Mehra
Partner
Membership No.: 009963

Place : Bangalore
Date : May 24, 2019

Sd/-
Nandakumaran Puthezhath
 (Chairman)
 DIN - 02547619

Sd/-
Chandan Mahapatra
 (Chief Financial Officer & CS)

Sd/-
Mandira Mutum
 (Whole Time Director)
 DIN-07747235

ATLAS JEWELLERY INDIA LIMITED
Statement of Profit & Loss for the year ended 31st March, 2018

(Amount in ₹)

(All amounts in Indian Rupees unless otherwise stated)

Particulars	Notes	For the Year Ended 31 March 2019	For the Year Ended 31 March 2018
Income			
Revenue from operations	17	3,31,32,834	5,56,09,363
Other income	18	8,51,01,789	1,72,45,119
Total Income		11,82,34,623	7,28,54,482
Expenses			
Cost of raw material and components consumed		-	-
Purchase of Stock in trade	19	60,21,791	2,89,00,799
(Increase)/decrease in inventories of finished goods, work-in-progress and stock in trade	20	2,15,23,039	3,31,38,444
Employee benefit expenses	21	1,10,80,403	1,06,41,085
Depreciation and amortisation expense	22	53,88,886	81,40,358
Other expenses	23	1,70,39,355	2,39,40,537
Total Expenses		6,10,53,474	10,47,61,223
Profit/(Loss) before Exceptional items & Tax		5,71,81,149	(3,19,06,741)
Exceptional items - Loss from termination of Lease Agreement		-	27,73,395
Profit/(Loss) before tax		5,71,81,149	(3,46,80,136)
Tax expenses			
Current tax		-	-
Deferred Tax	4	4,41,405	20,65,153
Provision for Tax Demand of Earlier Years	16	24,00,000	32,00,000
		28,41,405	52,65,153
Profit/(Loss) for the year		5,43,39,744	(3,99,45,290)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		-	-
Items 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)		5,43,39,744	(3,99,45,290)
Earnings per equity share			
Basic & Diluted		0.54	(0.40)

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 24, 2019

Sd/-
Nandakumaran Puthezhath
(Chairman)
DIN - 02547619

Sd/-
Chandan Mahapatra
(Chief Financial Officer & CS)

Sd/-
Mandira Mutum
(Whole Time Director)
DIN-07747235

For and on behalf of the Board of Directors of
ATLAS JEWELLERY INDIA LIMITED
CIN - L74140DL1989PLC131289

ATLAS JEWELLERY INDIA LIMITED
Cash Flow Statement for the Year ended 31st March 2019

(Amount in ₹)

(All amounts in Indian Rupees unless otherwise stated)

	31 March 2019	31 March 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,71,81,149	(3,46,80,136)
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation/ amortization	53,88,886	81,40,358
(Profit)/Loss on Fixed Assets, WIP/ Written Off	(10,719)	27,73,395
Tax Provision for Earlier Years Tax Demand	-	16,00,000
Operating profit before working capital changes	6,25,59,316	(2,21,66,383)
Movements in working capital:		
Decrease/ (Increase) in trade receivable	(8,50,75,920)	(42,01,105)
Decrease/ (Increase) in inventories	2,15,23,039	3,31,38,444
Decrease/ (Increase) in short term loans and advances	-	20,57,702
Decrease/ (Increase) in other current assets	(10,40,866)	4,99,474
Decrease/ (Increase) Financial assets	46,40,000	-
(Decrease)/ Increase in trade payables	(2,24,768)	(10,48,083)
(Decrease)/ Increase in other current liabilities	1,48,646	(70,86,396)
Cash generated from operations	25,29,447	11,93,653
Tax Paid for Earlier Years Tax Demands	-	(16,00,000)
Net cash flow from/(used in) operating activities (A)	25,29,447	(4,06,347)
B.CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease/ (Increase) in Long Term Loan and Advances	20,00,000	(13,42,560)
Increase in Fixed Assets	(89,048)	(7,51,590)
Amount realised on sale	5,93,123	-
Net cash flow (used in)/from investing activities (B)	25,04,075	(20,94,150)
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)	50,33,522	(25,00,497)
Cash and cash equivalents at the beginning of the year	11,48,545	36,49,042
Cash and cash equivalents at the end of the year	61,82,067	11,48,545
Components of cash and cash equivalents		
Cash on hand	34,839	3,90,577
With banks on current account	61,47,228	7,57,968
Total cash and cash equivalents [Refer note 6 (c)]	61,82,067	11,48,545
Cash credit from banks	-	-
Balances per statement of cash flows	61,82,067	11,48,545
Notes to the financial statement		

1. Figures in brackets indicate cash outflow.

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 24, 2019

Sd/-
Nandakumaran Puthezath
 (Chairman)
 DIN - 02547619

Sd/-
Chandan Mahapatra
 (Chief Financial Officer & CS)

Sd/-
Mandira Mutum
 (Whole Time Director)
 DIN-07747235

For and on behalf of the Board of Directors of
ATLAS JEWELLERY INDIA LIMITED
 CIN - L74140DL1989PLC131289

Statement of changes in equity as at 31st March, 2019
(All amounts in Indian Rupees unless otherwise stated)

a.	Equity Share Capital	Amount
	As at 1 April 2017	1,00,65,45,330
	Add : Issue of equity share capital	-
	As at 31 March 2018	1,00,65,45,330
	As at 1 April 2018	1,00,65,45,330
	Add : Issue of equity share capital	-
	As at 31 March 2019	1,00,65,45,330

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 2017	68,57,97,332	26,37,908	-	(13,63,01,190)	-	55,21,34,050
Total profit for the year	-	-	-	(3,99,45,290)	-	(3,99,45,290)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(3,99,45,290)	-	(3,99,45,290)
Share based payment expense	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-
As at 31 March 2018	68,57,97,332	26,37,908	-	(17,62,46,480)	-	51,21,88,760
As at 1 April 2018	68,57,97,332	26,37,908	-	(17,62,46,480)	-	51,21,88,760
Total profit for the year & Appro.	-	-	-	5,44,96,219	-	5,44,96,219
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(12,17,50,261)	-	(12,17,50,261)
As at 31 March 2019	68,57,97,332	26,37,908	-	(29,79,96,741)	-	39,04,38,499

The accompanying notes are an Integral part of the financial statements.

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 24, 2019

Sd/-
Nandakumaran Puthiezath
(Chairman)

DIN - 02547619

Sd/-
Chandan Mahapatra
(Chief Financial Officer & CS)

Sd/-
Mandira Mutum
(Whole Time Director)
DIN-07747235

For and on behalf of the Board of Directors of
ATLAS JEWELLERY INDIA LIMITED
CIN - L74140DL1989PLC131289

Notes to financial statements as at 31 March 2019

(All amounts in Indian Rupees unless otherwise stated)

1 Property, plant and equipment

	Computer Equipments	Electricals Equipments	Furniture & Fixtures	Generator	Leasehold Improvements	Office Equipments	Vehicles	Total
Cost								
As at 01 st April 2017	21,98,286	36,638	45,76,210	6,70,000	8,92,43,142	38,05,375	8,84,315	10,14,13,966
Additions	-	-	-	-	7,13,000	38,590	-	7,51,590
Disposals/ Adjustments	-	-	-	-	-	-	-	-
As at 31st March 2018	21,98,286	36,638	45,76,210	6,70,000	8,99,56,142	38,43,965	8,84,315	10,21,65,556
As at 01 st April 2018	21,98,286	36,638	45,76,210	6,70,000	8,99,56,142	38,43,965	8,84,315	10,21,65,556
Additions	-	-	-	-	-	15,998	-	15,998
Disposals	-	-	1,40,504	-	9,97,000	6,75,000	-	18,12,504
As at 31st March 2019	21,98,286	36,638	44,35,706	6,70,000	8,89,59,142	31,84,963	8,84,315	10,03,69,050
Accumulated Depreciation								
At 01 April 2017	19,35,361	17,288	23,67,371	2,43,118	6,46,90,811	25,86,519	8,45,413	7,26,85,881
Charge for the Year	1,53,763	5,009	5,71,827	77,277	66,71,647	5,63,661	12,151	80,55,335
Disposals/ Adjustments	-	-	-	-	27,73,395	-	-	27,73,395
As at 31st March 2018	20,89,124	22,297	29,39,198	3,20,395	7,41,35,853	31,50,180	8,57,564	8,35,14,611
Charge for the Period	9,896	3,714	4,20,498	63,291	45,38,876	2,75,809	8,355	53,20,439
Disposals/ Adjutment	6,934	-	99,483	-	5,52,920	5,77,696	-	12,37,033
As at 31st March 2019	20,92,086	26,011	32,60,213	3,83,686	7,81,21,809	28,48,293	8,65,919	8,75,98,017
Net carrying Value								
At 31 March 2018	1,09,161	14,341	16,37,012	3,49,605	1,58,20,289	6,93,785	26,751	1,86,50,945
As at 31 st March 2019	1,06,199	10,627	11,75,493	2,86,314	1,08,37,333	3,36,670	18,396	1,27,71,031

2 Intangible assets

	Softwares & Licenses
Cost	
As at 01 st April 2017	30,80,328
Additions	-
Deletion	-
As at 31st March 2018	30,80,328
As at 01 st April 2018	30,80,328
Additions	73,050
Adjustment	-
As at 31st March 2019	31,53,378
Amortisation	
As at 01 st April 2017	29,90,831
Charge for the year	85,023
As at 31st March 2018	30,75,854
As at 01 st April 2018	30,75,854
Charge for the year	68,447
Adjustment	1,49,542
As at 31st March 2019	29,94,759
Net carrying Value	
As at 31 st March 2018	4,474
As at 31 st March 2019	1,58,619

Notes to financial statements as at 31 March 2019
(All amounts in Indian Rupees unless otherwise stated)

3	FINANCIAL ASSETS		
3(a)	Loans & Advances		
		As at	As at
		31 March 2019	31 March 2018
	Other Loans & Advances	85,34,000	1,05,34,000
	Total	85,34,000	1,05,34,000
3(b)	Other Financial Assets		
		As at	As at
		31 March 2019	31 March 2018
	Security Deposits	3,33,000	49,73,000
	Total	3,33,000	49,73,000
4	DEFERRED TAX ASSETS (NET)		
		As at 31	As at 31 March
		March 2019	2018
	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	1,33,91,884	1,38,33,287
		1,33,91,884	1,38,33,287
5	OTHER NON-CURRENT ASSETS		
		As at	As at
		31 March 2019	31 March 2018
	Others	82,550	82,550
	Total	82,550	82,550
6	INVENTORIES		
		As at	As at
		31 March 2019	31 March 2018
	Finished goods	14,43,52,514	16,58,75,553
		14,43,52,514	16,58,75,553
7	TRADE RECEIVABLES		
		As at	As at
		31 March 2019	31 March 2018
	Unsecured and Doubtful	1,43,63,62,351	1,35,12,71,281
	Secured and Good	-	15,150
	Total	1,43,63,62,351	1,35,12,86,431

8(a) CASH AND CASH EQUIVALENTS

	As at 31 March 2019	As at 31 March 2018
Cash on hand	34,839	3,90,577
Total	34,839	3,90,577

8(b) OTHER BANK BALANCES

	As at 31 March 2019	As at 31 March 2018
Balance with Scheduled Banks In Current Accounts	61,47,228	7,57,968
Total	61,47,228	7,57,968

9 LOANS & ADVANCES

	As at 31 March 2019	As at 31 March 2018
Other Loans & Advances	-	-
Total	-	-

10 OTHER CURRENT ASSETS

	As at 31 March 2019	As at 31 March 2018
Others	35,80,289	25,39,423
Total	35,80,289	25,39,423

11 SHARE CAPITAL

	As at 31 March 2019	As at 31st March 2018
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)	1,99,98,00,000	1,99,98,00,000
20,000 Preference Shares of par value Rs. 10/- each (Previous year 20,000 Equity shares of par value of Rs. 10/- each)	2,00,000	2,00,000
	2,00,00,00,000	2,00,00,00,000
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)	1,00,79,71,330	1,00,79,71,330
Total	1,00,79,71,330	1,00,79,71,330
Subscribed and fully paid-up 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)	1,00,65,45,330	1,00,65,45,330
Add : Forfeited Shares Account	5,70,000	5,70,000
Total issued, subscribed and fully paid-up share capital	1,00,71,15,330	1,00,71,15,330

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

	31 March 2019	31 March 2018
At the beginning of the year	1,00,65,45,330	1,00,65,45,330
Issued during the year		
Outstanding at the end of the Period	1,00,65,45,330	1,00,65,45,330

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

	% holding in the class	
	31 March 2019	31 March 2018
Equity Shares of Rs. 10 each fully paid		
DAFSPL AJIL OPEN OFFER ESCROW ACCOUNT*	49.67	49.67
AL MAREJIA PRECIOUS METALS AND BULLIONS (FZE)	12.41	12.41
AL LAYYAH GENERAL TRADING (FZE)	12.11	12.11
MANKOOL GENERAL TRADING (FZE)	12.03	12.03
AL JURAINA PRECIOUS METAL AND BULLIONS (FZE)	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 31 March 2019	As at 31st March 2018
Reserve & Surplus		
Securities premium account		
Opening balance	68,57,97,332	68,57,97,332
Add: Addition on ESOPs exercised		
Add: Transferred from stock options outstanding		
Less: Issue of Bonus shares		
Closing balance	68,57,97,332	68,57,97,332

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	26,37,908	26,37,908
Add: Forfeiture of vested options	-	-
Add: Addition for exercise of options from trust	-	-
Less: Issue of Bonus shares		
Closing balance of General Reserve	26,37,908	26,37,908

Surplus in the statement of profit and loss		
Opening balance	(17,62,46,480)	(13,63,01,190)
Appropriations	1,56,475	-
Add: Profit for the Period	5,43,39,744	(3,99,45,290)
Other Comprehensive income for the period	-	-
Net surplus in the statement of profit and loss	(12,17,50,261)	(17,62,46,480)

Total reserves and surplus	56,66,84,979	51,21,88,760
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13 OTHER NON CURRENT FINANCIAL LIABILITIES

Dealer Development Security Deposits (non refundable)

Total

As at 31 March 2019	As at 31st March 2018
-	-
-	-

14 FINANCIAL LIABILITIES
14(a) Trade payables

Trade payables

Total

As at 31 March 2019	As at 31st March 2018
20,837	2,45,605
20,837	2,45,605

15 OTHER CURRENT LIABILITIES

Advance from the Customers

Advertising Expenses Payable

Audit Fee Payable

Export Commission Payable

Increations Designs and Contracts (P) Ltd

Other Expenses Payables

PF,ESI & Prof Tax

Rent Payable

Salary Payable

Sitting Fees Payable

TDS Payable

Total

As at 31 March 2019	As at 31st March 2018
27,07,380	6,46,726
1,42,80,648	1,42,80,649
1,32,548	1,12,500
1,73,97,825	1,73,97,825
84,95,005	84,95,005
9,07,330	8,52,225
86,565	95,820
2,10,000	27,63,000
16,08,822	12,63,318
2,75,800	28,800
2,25,236	2,42,645
4,63,27,159	4,61,78,513

16 SHORT-TERM PROVISIONS

Provision for income tax [Tax Demand of Earlier Years]

Total

As at 31 March 2019	As at 31st March 2018
56,00,000	32,00,000
56,00,000	32,00,000

17 REVENUE FROM OPERATIONS

Sale of Gold & Jewellery

Other Operating Income

Total

31st March 2019	31st March 2018
3,31,23,101	5,56,09,363
9,733	-
3,31,32,834	5,56,09,363

18 OTHER INCOME

Interest Income on VAT Refund

Unrealized Foreign Exchange - Gain

Expenses Payable Written back

Miscellaneous Income

Profit on Sale of Assets

Total

31st March 2019	31st March 2018
-	95,412
8,50,91,070	42,69,200
-	1,27,33,730
-	1,46,777
10,719	-
8,51,01,789	1,72,45,119

19 PURCHASE OF STOCK IN TRADE

Purchases of Gold,Silver & Diamonds Jewellery

Total

31st March 2019	31st March 2018
60,21,791	2,89,00,799
60,21,791	2,89,00,799

20 (INCREASE) / DECREASE IN INVENTORIES
Inventories at the end of the period

Closing Stock

14,43,52,514

16,58,75,553

Inventories at the beginning of the period

Opening Stock

16,58,75,553

19,90,13,997

(Increase) / decrease in inventories
2,15,23,039
3,31,38,444
21 EMPLOYEE BENEFIT EXPENSES

Salary, wages and bonus

97,60,704

99,70,978

Contribution to provident and other fund

5,38,609

6,70,107

Staff Welfare Expenses

7,81,090

-

Total
1,10,80,403
1,06,41,085
22 DEPRECIATION AND AMORTISATION EXPENSE

Depreciation

53,20,439

80,55,335

Amortization of intangible assets

68,447

85,023

Total
53,88,886
81,40,358
23 OTHER EXPENSES

Advertising Expenses

4,90,180

89,659

Audit Fee

1,40,600

1,58,362

Bank Charges

3,05,306

2,85,611

Brokerage & Commission

460

2,30,000

Business & Sales Promotion Expenses

1,49,580

6,39,984

Electricity Expenses

6,73,580

7,51,977

Fees & Subscription (CDSL & Others)

1,25,919

1,76,741

Freight Charges

93,715

47,800

Hotel Expenses

70,924

-

Housekeeping Expenses

6,54,664

6,23,480

Insurance Charges

5,10,640

8,96,603

IT Services Expenses

1,35,637

2,76,401

Misc Debit Balances (Written off)

14,57,500

10,26,259

Miscellaneous Expenses

40,892

20,751

Office Expenses

2,91,317

11,064

Ornaments Repair & Making Charges

3,22,768

3,01,252

Postage & Courier

3,12,961

7,58,006

Printing & Stationery

2,21,456

6,38,573

Professional & Legal Fees

10,29,726

21,41,755

Rates & Taxes

1,21,309

2,21,288

Rent

50,98,998

89,95,893

Repair & Maintenance

14,74,759

15,82,365

ROC & Listing Fee

3,07,306

3,56,202

Security Services

10,92,181

12,13,805

Sitting Fees - Directors

4,70,000

3,80,000

Telephone and Internet Charges

3,85,912

-

Transfer & Connectivity Charges

48,000

49,800

Travelling & Conveyance Expenses

10,13,065

10,32,338

Staff Welfare Expenses

-

10,34,568

Total
1,70,39,355
2,39,40,537

**SCHEDULE OF FIXED ASSETS AS PER INCOME TAX ACT, 1961
FOR THE YEAR ENDED 31.03.2019**

PARTICULARS	W.D.V AS AT 01.04.2018	ADDITION BEFORE 30.09.2018	AFTER 30.09.2018	DELETION	TOTAL	RATE	DEPRECIATION	W.D.V. AS AT 31.03.2019
COMPUTER EQUIPMENTS	1,02,228	-	-	-	1,02,228	40%	40,891	61,337
ELECTRICAL EQUIPMENTS	25,373	-	-	-	25,373	10%	2,537	22,836
FURNITURE & FIXTURES	31,74,644	-	-	82,624	30,92,020	10%	3,09,202	27,82,818
SOFTWARE	14,70,067	73,050	-	-	15,43,117	25%	3,85,779	11,57,338
GENERATOR	3,80,604	-	-	-	3,80,604	15%	57,091	3,23,513
LEASEHOLD IMPROVEMENTS	6,49,11,913	-	-	1,42,000	6,47,69,913	10%	64,76,991	5,82,92,922
OFFICE EQUIPMENTS	22,67,903	15,998	-	2,15,000	20,68,901	15%	3,10,335	17,58,566
VEHICLE	44,188	-	-	-	44,188	15%	6,628	37,560
TOTAL	7,23,76,920	89,048	-	4,39,624	7,20,26,344	-	75,89,454	6,44,36,890

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.

DEFERRED TAX ASSETS/LIABILITIES FOR YEAR ENDING 31.03.2019

	AMOUNT	INCOME TAX	TAX	TAX
	RS.	RATE	ASSETS	LIABILITY
1. DEPRECIATION				
W.D.V ON 31.03.2019 AS PER INCOME TAX ACT 1961	6,44,36,890			
W.D.V ON 31.03.2019 AS PER COMPANIES ACT 2013	1,29,29,650			
	5,15,07,240	26.00	1,33,91,882	
			1,33,91,882	
NET TAX ASSETS / (LIABILITY) as on 31.03.2019			1,33,91,882	
LESS: DEFFERRED TAX ASSETS/ (LIABILITY) ON 31.03.2018			1,38,33,287	
DEFERRED TAX ASSET/ (CHARGE) as on 31.03.2019			(4,41,405)	
D Tax Charge			4,41,405	
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 registered office of the company is situated in DTJ-719, 7th Floor, DLF Tower B, Plot No-11, Jasola, 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.

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 has been calculated based on the balance useful life of the asset retaining its residual value. Necessary adjustment has been made in the financial statements.

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) because 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 based on best 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 will also be paid to employees who have completed 5 years of service with the Company as per Gratuity Rules and further employee benefit expenses have been shown separately.

f) Foreign Currency Transactions & Translations

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of 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.

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) Earnings Per Share

Basic earning 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.

25. NOTES TO FINANCIAL STATEMENTS

25 (1) Overseas Trade Receivables

- i) Trade receivables amounting to Rs 1,43,63,62,351 includes an overseas debtor “**M/S Satwa Precious Metals & Bullion Trading (FZE)**”, export debtor of Rs. 1,43,63,62,351 ((Rupees One Hundred Forty Three Crores Sixty Three Lacs Sixty -One Thousand Two Hundred Eighty-One Only) (including foreign currency exchange gain or loss) which are outstanding for more than two years.
- ii) 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 it's entire export dues from the said export debtor.
- iii) 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.
- iv) Reserve Bank of India (RBI) has also granted extension for the over-due export as per the RBI Master Circular for a period on one-year.

25 (2) 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) from Indorient Financial Services Limited (IFSL). The company is reasonably confident of recovering the amount and hence has not made any provisions.

During the year security deposits under Other financial assets has been adjusted with the rental dues to the extent of Rs.47 lacs.

25 (4) The Company has filed an appeal before CIT-(A), Kochi related to assessment orders for assessment year 2014-15 and 2015-16 and awaiting the orders from CIT-(A)

25 (5) 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(6) 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	30,27,126

25(7) 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(8) During the year the Company has not entered into any transactions which would attract the provisions of Indian Accounting Standards (Ind AS-18) “Related Party Disclosures” that the Company has not make any transactions with the any it's related party during the year.

25(9) Managerial Remuneration to Whole Time Director Provided/ Paid - Rs 923,302

25(10) Payment/Remuneration to Auditors: -

	2018-19	2017-18
Audit Fees	1,25,000	1,25,000
Goods and Services Tax	-	22,500
	1,25,000	1,47,500

25(11) CIF/ Expenditure in Foreign Currency	--	Nil (PY:Nil)
Earning in Foreign Currency	--	Nil (PY: (Nil)

25(12) Earnings per share

	<u>2018-19</u>	<u>2017-18</u>
Net Profit / (Loss) (After Tax)	Rs 5,43,39,744	Rs (3,99,45,290)
No. of Shares	100,654,533	100,654,533
Basic/ Diluted EPS	0.54	(0.40)
25(13) (Loss)/ Income on difference in exchange rates on account of foreign currency transactions relating to overseas debtors amounting to Rs. 8,50,91,070 {Previous Year – Gain of Rs. 42,69,200/-} has been grouped with Other Expenses/Other Income respectively.		
25(14) The Company's operations predominantly comprise of only one segment – Gold & Jewellery, therefore operationally segment reporting does not apply.		
25(15) Previous Year's figures have been re-grouped/re-arranged wherever necessary to render them comparable with the current year's figures.		
25(16) 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_

29th Annual General Meeting- Wednesday, 25th September, 2019
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 29th Annual General Meeting of ATLAS Jewellery India Limited to be held on Wednesday, 25th September, 2019 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]
29th Annual General Meeting-Wednesday, 25th September, 2019

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 29th Annual General Meeting of the Company to be held on Wednesday, 25th September, 2019 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, 2019, 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 Ms. Mandira Mutum (DIN-07747235) who retires by rotation and being eligible, offers herself 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 2019

Affix
Revenue
Stamp

.....
Signature of shareholder

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

Notes:

1. 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.
2. 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.

Registered Post

MAP SHOWING LOCATION OF THE VENUE OF THE 29TH ANNUAL GENERAL MEETING OF ATLAS JEWELLERY INDIA LIMITED

Venue:

Delhi Karnataka Sangha, Rao Tula Ram Marg, Sector -12, R.K. Puram, New Delhi-110022

Landmark : Near to Sir Vishweshwaraiah Moti Bagh Metro Station



ATLAS JEWELLERY INDIA LIMITED

Registered Office :

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