

Date: March 29, 2020

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

Subject: Outcome of the Board Meeting of the Board of Directors of the Company held on March 29, 2020 by Electronic Means.

Scrip Code: 514394

Dear Sir,

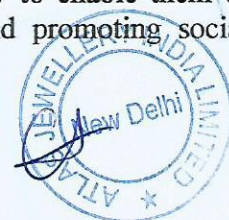
This is to inform you that in the meeting of the Board of director of the Company held on March 29, 2020 the Board has -

- a. Considered and taken note of the request made by Ms. Mandira Mutum, the present Whole-Time Director of the Companies of her decision to not seek re-appointment as Whole time Director of the Company once her present term comes to an end on March 31, 2020.

The Board while thanking her for the valuable services rendered by her to the Company during her tenure as whole-time director for the last three years have accepted her decision, which was occasioned by pressing personal exigencies.

- b. Considering the present situation, the Board requested Mr. Nanda Kumaran Puthethath, Non-Executive Director and Chairman of the Company to assume the position of the Whole -Time Director and Chairman as an interim measure effective from April 1, 2020 to September 30, 2020, thereby allowing the Board sufficient time to find a suitable replacement. This has been duly accepted by him.
- c. Considered and noted that the Company in adherence with the Ministry of Corporate Affairs (MCA) advisory bearing D.O.No.Secy(MCA)/COVID-19/1/2020 of March 19, 2020 and subsequent national lock down announced by the Government of India due to outbreak of Coronavirus (COVID-19) and keeping in mind the safety of all the employees and stakeholders, the operations of the Company at the Registered Office and other offices have been closed as per the aforementioned directions.

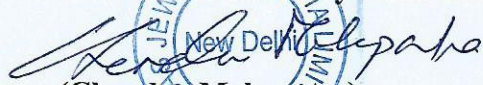
Also the various measures adopted by the Company ensuring safety and wellbeing of its employees, including providing IT infrastructure & connectivity to enable them to 'Work from Home', maintaining highest standards of hygiene and promoting social distancing.



- d. The Board also took note of the likely disruption in retail operations of the Company due to COVID-19 pandemic (force majeure event) with the closing down of its retail showrooms w.e.f. March 21, 2020. This is expected to have significant impact on the Company's cash flow position as well its business operation which is difficult to assess at this stage.

Kindly take note of the aforementioned information in compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you
For ATLAS Jewellery India Limited


(Chandan Mahapatra)
Company Secretary