

**Corporate Governance Report for the quarter ended December 31, 2024**

General information about company	
Scrip code	514394
NSE Symbol	
MSEI Symbol	
ISIN	INE022N01019
Name of the entity	ATLAS JEWELLERY INDIA LIMITED
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Quarterly
Date of Report	31-12-2024
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I	
Annexure I to be submitted by listed entity on quarterly basis	
I. Composition of Board of Directors	
Disclosure of notes on composition of board of directors explanatory	Textual Information(1)
Whether the listed entity has a Regular Chairperson	No
Whether Chairperson is related to MD or CEO	No





Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
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#### Text Block

#### Textual Information(1)

[ Annx-1: Composition of BOD]

#### Board Composition:

The present Board Composition and structure is in balanced and not in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Investigation of the Enforcement Directorate in January 2022 related to infusion of funds by the promoter in the form of equity in July 2014 in the Company and seizure of the Company's bank accounts and all its saleable stock.

Reference is drawn to the Company's filings under Regulation 30 of LODR dated 24.01.2022 and 26.01.2022 including suspension of business and 29.08.2022 and 23.09.2024

#### Resignation & Cessation of Board Members

All the independent directors on the Board of the Company resigned on





20.04.2022 and 18.05.2022, respectively making the Board dysfunctional.

Further, the whole-time additional directors ceased to be directors w.e.f. 30.09.2022 on completion of their term in office.

Death of Sole Promoter of the Company on 02.10.2022:

The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Company's filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.

The Company presently has no identifiable promoter presently.

Shareholders petition in NCLT, New Delhi for appointment of new directors:

That further, some of the Company's shareholders have approached the Honourable National Company Law tribunal (NCLT) New Delhi for the appointment of new directors and holding of general meeting.

Considering the above application before NCLT, the Company would await the



		directions of the Honourable NCLT in the said matter.
Annexure 1		
II. Composition of Committees		
Disclosure of notes on composition of committees explanatory		Textual Information(1)
Annexure 1 Text Block		





Textual Information(1)	<p><b>[ Annx-1: Composition of Committees]</b></p> <p><b>Committee Composition:</b></p> <p>The Company had three (03) Board Committees, viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the said Board Committees were manned by Independent Directors of the Company.</p> <p>However, with the resignation of all the Independent Directors all the Board Committees became dis functional, details as follows:</p> <p>Mr. Mohandas K, Board member since November 2015 with 2nd term ending in November 2025.</p> <p>Ms. Reema Jain, Board Member since April 2016 with 2nd term ending in April 2026.</p> <p>Mr. Bashyakar Mattapalli, Board Member since March 2017 with 2nd term ending in March 2027.</p> <p>Reference is drawn to our filings on the above -mentioned cessations under Regulation 30 of LODR dated 21.04.2022 and 19.05.2022 respectively.</p> <p><b>Death of Sole Promoter of the Company on 02.10.2022:</b></p> <p>The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Companys filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.</p> <p>The Company presently has no identifiable and is awaiting information on the same as on date.</p> <p><b>Shareholders petition in NCLT, New Delhi for appointment of new directors:</b></p> <p>That further, some of the Company's shareholders have approached the Honourable National Company Law tribunal (NCLT) New Delhi for the appointment of new directors and holding of general meeting.</p> <p>Considering the above application before NCLT, the Company would await the directions of the honourable NCLT in the said matter.</p>
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Whether the Audit Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks





Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Other Committee					
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 directors

Annexure 1	
Annexure 1	
III. Meeting of Board of Directors	
Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)
Text Block	
Textual Information(1)	<p>[ Annx-1: Meeting of Board of Directors]</p> <p><b>Board Meeting:</b></p> <p>The last Meetings of the Board was held on 14.02.2022, after the said meetings, no other meetings of the Board due to the resignation of all the independent directors . The details of which is provided below-</p> <p><b>Imbalance in Board Structure:</b></p> <p>The present Board Composition and structure is in balanced and not in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p> <p><b>Resignation &amp; Cessation of Board Members</b></p>





Reference to our filings on the captioned matter under Regulation 30 of LODR dated 21.04.2022 and 19.05.2022.

Three long standing independent directors resigned en-masse from the Board w.e.f. 20.04.2022.

Mr. Mohandas K, Board member since November 2015 with 2nd term ending in November 2025.

Ms. Reema Jain, Board Member since April 2016 with 2nd term ending in April 2026.

Mr. Bashyakar Mattapalli, Board Member since March 2017 with 2nd term ending in March 2027.

Remaining independent director resigned from the Board w.e.f. 18.05.2022.

Subsequently the remaining independent Director, Dr. Gowri Ramachandran also stepped down from the Board with effect from May 18, 2022. She had joined the Board in June 2021 with her first term till June 2026.

Further, the whole-time additional directors ceased to be directors w.e.f. 30.09.2022 on completion of their term in office.

Death of Sole Promoter of the Company on 02.10.2022:

The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Companys filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.

The Company presently has no identifiable promoter.

Shareholders petition in NCLT, New Delhi for appointment of new directors:

That further, some of the Companys shareholders have approached the Honorable National Company Law tribunal (NCLT) New Delhi for the appointment of new directors and holding of general meeting.

Considering the above application before NCLT, the Company would await the directions of the honorable NCLT in the said matter.





**Annexure 1**

**IV. Meeting of Committees**

**Disclosure of notes on meeting of committees explanatory**

**Textual Information(1)**

**Text Block**

**Textual Information(1)**

**[ Annx-1: Meeting of Committees]**

**Board Committee Meetings:**

The last Meeting of the Stakeholders Relationship Committee held on 23.03.2022 , Audit Committee held on 14.02.2022, and Nomination and Remuneration Committee held on 27.06.2021 after the said meetings, no other meetings of the Board Committees could be held due to lack of Committee members The key reasons for the same is provided below.

**Imbalance in Committee Composition:**

The Company had three (03) Board Committees, viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The said Committees were manned by Independent Directors.

However, with the resignation of all the Independent Directors , the details of which are provided below, all the Board Committees became dis functional-

Mr. Mohandas K, Board member since November 2015 with 2nd term ending in November 2025.

Ms. Reema Jain, Board Member since April 2016 with 2nd term ending in April 2026.





	<p>Mr. Bashyakar Mattapalli, Board Member since March 2017 with 2nd term ending in March 2027.</p> <p>Dr. Gowri Ramachandran (remaining Independent Director) also stepped down from the Board with effect from May 18, 2022. She had joined the Board in June 2021 with her first term till June 2026.</p> <p>Reference is drawn to our filings on the above -mentioned cessations under Regulation 30 of LODR dated 21.04.2022 and 19.05.2022 respectively.</p> <p>Death of Sole Promoter of the Company on 02.10.2022:</p> <p>The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Company's filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.</p> <p>The Company presently has no identifiable promoter.</p> <p>Shareholders petition in NCLT, New Delhi for appointment of new directors:</p> <p>That further, some of the Company's shareholders have approached the Honourable National Company Law tribunal (NCLT) New Delhi for the appointment of new directors and holding of general meeting.</p> <p>Considering the above application before NCLT, the Company would await the directions of the honourable NCLT in the said matter.</p>
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Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	





2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	No
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes





8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	No
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Chandan Mahapatra
2	Designation	Company Secretary

Text Block	
Textual Information(1)	<p><b>Board Composition:</b></p> <p>The present Board Composition and structure is in balanced and not in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p> <p>Investigation of the Enforcement Directorate in January 2022 related to infusion of funds by the promoter in the form of equity in July 2014 in the Company and seizure of the Companys bank accounts and all its saleable stock.</p> <p>Reference is drawn to the Companys filings under Regulation 30 of LODR dated 24.01.2022 and 26.01.2022 including suspension of business and 29.08.2022 and 23.09.2024</p> <p><b>Resignation &amp; Cessation of Board Members</b></p> <p>All the independent directors on the Board of the Company resigned on 20.04.2022 and 18.05.2022, respectively making the Board dysfunctional.</p> <p>Further, the whole-time additional directors ceased to be directors w.e.f. 30.09.2022 on completion of their term in office.</p> <p><b>Death of Sole Promoter of the Company on 02.10.2022:</b></p>





The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Company's filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.

The Company presently has no identifiable promoter presently. Shareholders petition in NCLT, New Delhi for appointment of new directors:

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Considering the above application before NCLT, the Company would await the directions of the honourable NCLT in the said matter.

#### Committee Composition:

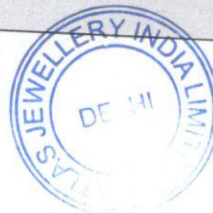
The Company had three (03) Board Committees, viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the said Board Committees were manned by Independent Directors of the Company.

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	<p>Reference is drawn to our filings on the above -mentioned cessations under Regulation 30 of LODR dated 21.04.2022 and 19.05.2022 respectively.</p> <p><b>Death of Sole Promoter of the Company on 02.10.2022:</b></p> <p>The Sole Promoter of the Company (Mr. M.M. Ramachandran, a Non-Resident Indian) passed away, on October 02, 2022, in U.A.E (United Arab Emirates). Reference be made to the Company's filings in this regard under Regulation 30 of LODR 2015 dated 03.10.2022.</p> <p>The Company presently has no identifiable promoter.</p>
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Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	Chandan Mahapatra
Designation of person	Company Secretary
Place	New Delhi
Date	10-01-2025

