

## CORPORATE GOVERNANCE REPORT FOR THE 2<sup>ND</sup> QUARTER ENDED 30.09.2024

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	Half Yearly
Date of Report	30-09-2024
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	

Text Block	
Textual Information(1)	<p>Notes: Corporate Governance Report for the Quarter ended September 30 ,2024: [ Annx-1: Composition of BOD]</p> <p>Board Composition:</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 Company’s bank accounts and all its saleable stock.</p> <p>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.</p> <p>Resignation &amp; Cessation of Board Members</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>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 promoter representation and is awaiting information on the same as on date.</p> <p>Company has made submissions to SEBI and BSE on the above matter and sought their suggestions and guidance.</p>

Annexure 1	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

## Annexure 1 Text Block

Textual Information(1)	<p>Notes: Corporate Governance Report for the Quarter Ended, September 30,2024: [ Annx-1: Composition of Committees]</p> <p>Committee Composition:</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>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 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>Company has made submissions to SEBI and BSE on the above matter and sought their suggestions and guidance.</p>
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Audit Committee Details							
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						No	
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						No	
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 of directors	Remarks

## Annexure 1

### Annexure 1

### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)
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### Text Block

Textual Information(1)	<p>Notes: Corporate Governance Report for the Quarter ended September 30,2024:</p> <p>[ Annx-1: Meeting of Board of Directors]</p> <p>Board Meeting:</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>Imbalance in Board Structure:</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>Resignation &amp; Cessation of Board Members</p> <p>Reference to our filings on the captioned matter under Regulation 30 of LODR dated 21.04.2022 and 19.05.2022.</p> <p>Three long standing independent directors resigned en-masse from the Board w.e.f. 20.04.2022.</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>Remaining independent director resigned from the Board w.e.f. 18.05.2022.</p>
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	<p>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.</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>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>
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**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory	Textual Information
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**Text Block**

Textual Information(1)	<p>Notes: Corporate Governance Report for the Quarter Ended, September 30,2024:</p> <p>[ Annx-1: Meeting of Committees]</p> <p>Board Committee Meetings:</p> <p>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.</p> <p>Imbalance in Committee Composition:</p> <p>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.</p> <p>However, with the resignation of all the Independent Directors , the details of which are provided below, all the Board Committees became dis functional-</p>
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	<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>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 and is awaiting information on the same as on date.</p> <p>Company has made submissions to SEBI and BSE on the above matter and sought their suggestions and guidance.</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	

Disclosure of notes on related party transactions	Textual Information(1)
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Text Block	
Textual Information(1)	During the quarter under consideration no related party transactions have been entered into by the Company

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.	No
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)
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Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Chandan Mahapatra
2	Designation	Company Secretary

Text Block	
Textual Information(1)	<p>Notes: Corporate Governance Report for the Quarter ended September 30 ,2024:</p> <p>Board Composition:</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 Company's bank accounts and all its saleable stock.</p> <p>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.</p> <p>Resignation &amp; Cessation of Board Members</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>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>

The Company presently has no promoter representation and is awaiting information on the same as on date.

Company has made submissions to SEBI and BSE on the above matter and sought their suggestions and guidance.

Notes: Corporate Governance Report for the Quarter Ended, September 30,2024:

[ Composition of Committees]

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.

However, with the resignation of all the Independent Directors all the Board Committees became dis functional, details as follows:

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.

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.

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 and is awaiting information on the same as on date.

	Company has made submissions to SEBI and BSE on the above matter and sought their suggestions and guidance.
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Annexure III				
III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	No	The AGM has been extended till 31.12.2024 as per Ministry of Corporate Affairs (ROC- Delhi) approval
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	NA	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	NA	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	NA	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	NA	

6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA	
Any other information to be provided			Textual Information(1)	

Text Block	
Textual Information(1)	<p>The Company had approached ROC-Delhi for extension of its annual general meeting for the financial year ended 31.03.2024. Financial year 2023-2024.</p> <p>ROC- Delhi considering the circumstances has accorded its approval for extension of annual general meeting under section 96(1) of the Companies Act 2013, till 31.12.2024.</p>

Annexure III		
1	Name of signatory	Chandan Mahapatra
2	Designation	Company Secretary

Additional Half yearly Disclosure	
Applicability of disclosure	Not Applicable
Reason for Non Applicability	Textual Information(1)

Text Block	
Textual Information(1)	<p>The Company has not extended any loan, guarantee, security or any comfort letter directly or indirectly to promoter or promoter group or any other entity controlled by them.</p>

	<p>The Company presently has no directors and hence extension of any loan, guarantee , etc to directors or their relatives or their companies does not arise.</p> <p>No loan, guarantee etc has been extended to KMP or any entity controlled by him</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	Delhi
Date	15-10-2024