

ATLAS

Trusted by Millions

ATLAS JEWELLERY INDIA LIMITED

Reg. Off.: JA-710, 7th Floor, DLF Tower A, Plot No. 10, Jasola District, New Delhi-110025
E-mail: Info@atlasjewelleryindia.com, Phone: 011-40541077/41041149, Telefax: 011-40541077
Web: www.atlasjewelleryindia.com, CIN: L74140DL1989PLC131289

Date: 20.07.2022

BSE Limited,
Corporate Relationship Department
P J Towers, Dalal Street,
Mumbai -400001, India

Scrip Code: 514394


Subject: **Disclosure under Regulation 30 Para B Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

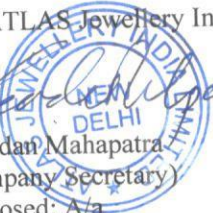
Dear Sir/Madam

Please find enclosed a letter on the captioned subject which is disruption of operations of the Company due to the actions of the Enforcement Directorate (Kochi Zonal Office) and the subsequent en masse resignation of all the independent directors of the Company, leading to a force majeure situation.

This is for your information.

For ATLAS Jewellery India Limited


Chandan Mahapatra
(Company Secretary)
Enclosed: A/a



ATLAS JEWELLERY INDIA LIMITED

Reg. Off: JA-710, 7th Floor, DLF Tower "A", Plot No.10, Jasola District New Delhi-110025
E-mail: info@atlasjewelleryindia.com, www.atlasjewelleryindia.com, Phone: 011-41041149
CIN : L74140DL1989PLC131289

Date: 18.07.2022

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

Subject: Corporate Governance Report for the quarter ended June 30, 2022.

Reference: Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Scrip Code: 514394

Dear Sir/Madam

The Directorate of Enforcement (Kochi Zonal Office) under an investigation of certain loan defaults/cheating alleged by a Kerala based Bank against the Promoter and certain company (s) controlled/owned by him in Kerala and in this regard issued summons to certain directors, employees and erstwhile auditors of the Company and subsequently seized the entire assets and banks accounts of the Company in January 2022 and thereby brought the company's operations to a standstill.

After the above seizure, all the independent directors on the Board of the Company resigned en masse. Because of the said cessation of all the independent directors the composition and structure of the Board of Directors and the Audit Committee and other statutory Committees of the Company has become imbalanced and not in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

However, I would like to reiterate that The Company has not availed any loan or credit facility(s) or any other borrowings from any bank/financial institution or any or public or private institution in India or Abroad and nor has it given any guarantee or security against any loan(s)/ such facilities. Further it has no dealings/banking relationship of any manner whatsoever with the Kerala based bank (South Indian Bank). For more details reference be made to the Company's filings under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 dated 24.01.2022 and 26.01.2022 respectively.

Despite the challenging circumstances, I was doing my utmost to bring on Board the right set of people who have the necessary expertise and capabilities to manage Board level positions. However, the same is expected to take some more time considering the ongoing investigation.

We would also be filing the Corporate Governance Report in XBRL as required under the Listing Regulations on best efforts basis and this letter is in support of the said filings.

This is for your information and records.

Thanking You
Yours Faithfully
For **ATLAS Jewellery India Limited**



(M. M. Ramachandran)
Promoter
Place: U.A.E