

Date: 05.08.2022

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

Subject: Approval of Un- Audited financial results (Standalone) for the quarter ended June 30, 2022.

Reference: Regulation 29 read with Regulation 33 of SEBI (LODR) Regulations 2015.

Scrip Code: 514394

Dear Sir/Madam

The Board inter-alia is required to consider, approve, and take on record, the Un- audited Financial Results (Standalone) of the Company for the first quarter ended June 30, 2022, along with the limited review report within forty-five days from the end of first quarter, that is by August 15, 2022 under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

However due to cessation of all the independent directors in the recent past, the composition and structure of the Board of Directors and the Audit Committee 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.

Despite best efforts, I am finding it difficult to induct suitable and qualified persons as Independent Directors on the Board of the Company considering the recent actions of The Directorate of Enforcement (Kochi Zonal Office) of seizing the assets of the Company and its bank accounts and leading thereto a complete stand still of business operations and lack of funds.

The actions of the Enforcement Directorate have not only collapsed the Board but also led to the departure of key employees manning critical functions like accounting, legal and secretarial, Labour, showroom operations, etc.

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, 26.01.2022 and 20.07.2022.

In light of above, meetings of the Board of Directors and Audit Committee to approve the financial results would not be possible to be convened and held before August 15, 2022.

The Company would announce the un-audited financial results (Standalone) as early as possible once the composition of the Board of Directors and the Audit Committee is duly complied with the provisions of the Companies Act, 2013 and SEBI Regulations and statutorily capable to approve the same.

This is for your information and records.

Thanking You
Yours Faithfully
For ATLAS Jewellery India Limited



(M. M. Ramachandran)
Promoter