



# ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

1051, OUTSIDE INDUSTRIAL AREA, JALANDHAR CITY-144004, PUNJAB, INDIA.

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Website : www.atamvalves.in

**Dated: - 19<sup>th</sup> July, 2024**

**ATAM/SE/2024-25/40**

**To,**

**National Stock Exchange of India  
Ltd.,  
Exchange Plaza, C-1, Block G,  
BandraKurla Complex,  
Bandra (E)  
Mumbai – 400 051**

**BSE Limited,  
The Department of Corporate  
Services  
P.J. Towers, Dalal Street,  
Mumbai – 400 001**

**Ref: - ISIN: - INE09KD01013**

**Scrip Code: - 543236**

**Symbol: - ATAM**

Dear Sir/ Madam,

**Sub: Copy of newspaper cuttings containing the Notice of Postal Ballot/E-Voting**

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we enclose herewith copies of newspaper cuttings of “The Economic Times” (English) and “Nawan Zamana” (Punjabi) both dated 19/07/2024 containing the Notice of Postal Ballot/ E-Voting.

Kindly take the above information on your records.

Thanking you,

For ATAM VALVES LIMITED

**NATISHA CHOUDHARY  
(Company Secretary and Compliance Officer)  
Membership No.:- 39201**

**Encl: Copy of Publication**



### Market Trends

STOCK INDICES	Value	% CHANGE
Nifty 50	24801	0.76
BSE Sensex	81343	0.78

Japan(Nikkei)	40126	2.36
Hong Kong(HSI)	17778	0.22
S.Korea(KOSPI)	2624	0.67
Singapore(FTSE)	3471	0.53

OIL (\$/BRL)	Value
DUBAI CRUDE	86.62
06.02	

GOLD RATE	US (\$/OZ)	India (₹/10gm)
OPEN	2466.00	74364.00
LAST*	2466.00	74357.00
Prev(%) chg	-0.13	0.30

FOREX RATE (₹/\$ Exchange Rate)	OPEN	LAST*
	83.57	83.61

Oil (\$/BRL)	Value
DUBAI CRUDE	86.62
06.02	

FOREX RATE (₹/\$ Exchange Rate)	OPEN	LAST*
	83.57	83.61

SOME EXPECT NIFTY TO CROSS 25,000 ON OR BEFORE THE UNION BUDGET ON TUESDAY

# Indices Hit a New High, Sensex Closes Above 81K for First Time

Our Bureau

Mumbai: India's benchmark indices surged to fresh new highs on Thursday, with the Sensex closing above 81,000 and Nifty ending above 24,800 for the first time. The rally was led by gains in information technology (IT) stocks ahead of Infosys' first quarter results which were announced after trading hours on Thursday.

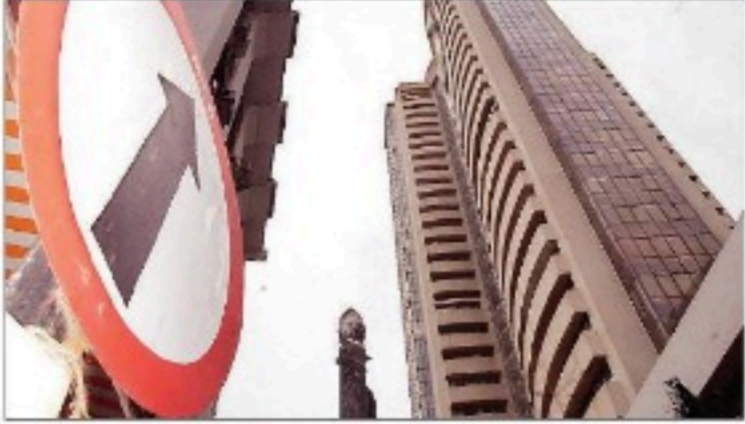
The BSE Sensex ended at 81,343.46 up 626.91 points, or 0.78%, after hitting its lifetime high of 81,322.55. NSE's Nifty rose 187.85 points, or 0.76%, to a close at a record 24,800.85. The index hit an all-time high of 24,837.75 during the day.

"We see the Nifty crossing 25,000 on or before the Union budget itself, and in case there is no negative news in the budget, it can extend further," said Rajesh Palviya, head of technical and derivatives research at Axis Securities. "This time the rally is purely led by large-cap stocks, while small- and mid-caps are seeing some sideways consolidation and profit taking."

Small and Midcap indices ended weak, with Nifty Midcap 150 dropping 0.94% and Nifty Smallcap 250 falling 1.11%. Out of the 4,016 stocks traded on the BSE, 1,372 advanced, while 2,549 declined.

The government will announce its Union Budget on July 23—the first after returning to power.

Nifty's IT index gained 2.2% with TCS advancing 2.8%, Wipro moving up 2.4% and Infosys gaining 2.2%. Money managers said the unexpected better-than-expected June quarter results by IT companies so far have revived investor sentiment in



## Megacaps Drive Nasdaq Higher

The Nasdaq and the S&P 500 bounced back on Thursday, boosted by a recovery in megacaps, as an upbeat forecast from Taiwan Semiconductor Manufacturing lifted chip stocks after a sharp sell-off in the previous session. Apple and Nvidia, both TSMC customers, rose 0.5% and 2.4%, respectively.

these stocks.

"It has been a surprise this results season and may continue its rally upwards," said Andrew Holland, CEO, Avendus Capital Public Markets Alternate Strategies.

Holland said macro-indicators are favouring banks but the prospects of the stocks will depend on the first quarter results.

The Bank Nifty index gained 0.4% on Thursday to 52,620.70.

"Bank Nifty, which has seen sideways consolidation in the past few weeks, is on the verge of a breakout above 52,800 and will contribute to the uptrend," said Palviya.

Nifty's India Volatility Index or VIX gained 2.02% to 14.51 on Thursday, indicating some caution among options traders.

"Large caps have seen a catch-up rally, while small and midcaps, where investors were taking some profits off the table, could start performing again once the budget is announced," said Holland.

Elsewhere in Asia, China advanced 0.48%, Hong Kong rose 0.22%, South Korea declined 0.67% and Taiwan dropped 1.56%.

The pan-European index Stoxx 600 was up 0.37% at the time of going to print.

Foreign portfolio investors net bought shares worth Rs 5,494 crore. Domestic institutions were sellers to the tune of Rs 2,904 crore.

## Re Falls 6 P to Close at All-time low of 83.64

Rupee depreciated 6 paise and settled at its all-time low of 83.64 (provisional) against the US dollar on Thursday, as the strength of the American currency in the overseas market and overnight surge in crude oil prices weighed on investor sentiments.

Forex traders expect the rupee to trade with a slight negative bias on strong US dollar and weak Asian as well as European currencies. The US dollar strengthened, while the pound weakened amid disappointing labour market data from the UK.

AFTER BEATING AVERAGE ANALYST ESTIMATES

# Discretionary Spend Pickup Key for Infosys, too

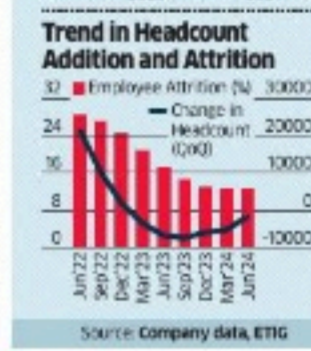
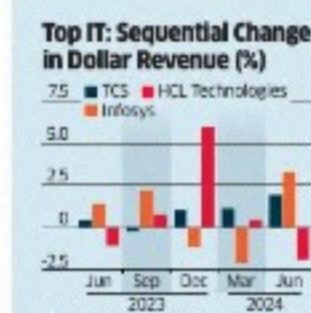
Co expects average 1.5-1.6% sequential growth in next 3 qtrs, says H1 usually better

Ranjit Shinde

ET Intelligence Group: Among the top three software exporters who have declared first quarter numbers so far, Infosys delivered better performance beating the average analyst estimates on parameters including revenue, profit, and operating margin. The country's second largest IT company reported stronger sequential top line momentum compared with Tata Consultancy Services (TCS) and HCL Technologies, helped by a low base in terms of a revenue drop in the previous quarter and a one-off revenue benefit from a client.

However, like peers, Infosys echoed a continued slack in discretionary spending by clients. During an analyst conference call, it mentioned that though there are early signs of pick up in the banking, financial services, and insurance (BFSI) vertical, the largest revenue generator for the company a strong recovery is not yet visible. BFSI contributed around 28% to the company's revenue in the June quarter.

Infosys has raised revenue growth forecast in constant currency terms for FY25 to 3-4% from 1-3%



## Earnings Review

The higher guidance consists of about 0.8% estimated contribution by the company's recent acquisition of Germany based in-tech while the rest fuelled by the BFSI uptick, traction in the key markets of the US and Europe, and consistent trend in deal wins in the June quarter. The operating margin guidance is retained at 20-22%. The revenue guidance implies that the company expects on average 1.5-1.6% sequential growth in each of the remaining three quarters of the current fiscal year.

# Hot Mkt Prompts InCred to Shut Multi-cap AIF, Return Money

Ruchita Sonawane

Mumbai: InCred Asset Management has decided to shut one of its equity products, India Value Growth Fund I, and return the money to investors, two months before the fund's maturity, amid growing worries about the overheating equity market.

The asset manager, in a note to clients, said it was booking profits in the fund and is handing back ₹80 crore it managed citing elevated risks of significant fluctuations in the market.

"This decision is driven by the current market conditions, which are at an all-time high, presenting a level of volatility and uncertainty that warrants caution," said the In-

cred note to its clients.

The practice of returning client money by asset managers on account of challenging market conditions is uncommon in India. Mutual funds usually restrict flows into equity schemes at such times.

India Value Growth Fund I, a closed-ended multi-cap Alternative Investment Fund (AIF) meant for the rich, was scheduled to mature in September 2024. Since its inception in September 2019, the fund delivered an absolute return of 165.0% or an annualised 22.7% as of June 30 as against the BSE 200 Total Returns Index's gains of 142.7% or (20.4% annualised) in the same period, the note said.

"The scope for incremental IRR is reducing due to the steep valuations

in the market," Aditya Sood, who manages the fund, told ET. "The markets are trading at valuations that are over three times the standard deviation, with many companies at over 100 times Price to Earnings ratio."

Sood was the fund manager of ICICI Prudential Asset Management's Portfolio Management Services division when it shut down two schemes in January 2018 and returned money to investors because of lofty valuations back then.

"The decision to return capital to investors is largely to stay disciplined across cycles," he said. "This bull market rally has resulted in rational investors getting fatigued but there seems to be a reluctance to act."

# Oil Prices Steady on US Rate-cut Hopes

Reuters

Oil was broadly steady on Thursday, finding support from continuing expectations of a looming cut in U.S. interest rates after the release of jobs data, and a larger than expected decline in U.S. crude stocks.

The number of Americans filing new applications for unemployment benefits rose more than expected last week. Initial claims for state unemployment benefits increased 20,000 to a seasonally adjusted 243,000 for the week ended July 1. Brent futures were unchanged at \$85.08 a barrel by 13:37 GMT. U.S. West Texas Intermediate (WTI) crude was up 8 cents, or 0.1%, at \$82.91. Both had registered gains in the previous session.

"It is a lukewarm reaction to the jobless claims data," Tamas Varga of oil broker PVM told Reuters. "Nonetheless, I believe that healthy expectations of a Fed rate cut in the not-so-distant future will limit downside." Oil also found support from falling

stocks. Crude inventories in the United States, the world's largest consumer, fell by 4.9 million barrels last week, data from the U.S. Energy Information Administration showed on Wednesday, more than forecast

by analysts in a Reuters poll. "Healthy demand signals from the U.S. outweigh concerns from modest Chinese growth last week," said Priyanka Sachdeva, senior market analyst at Phillip Nova.

# Philanthropy in India Seeks to Offer the Right Solutions

Our Bureau

Mumbai: Philanthropy in India is evolving significantly, with ultra-high-net-worth individuals (UHNIs) playing an increasingly important role in solving problems and catalysing sustainable development, a report by Accelerate India Philanthropy (AIP) and Boston Consulting Group (BCG) revealed.

The report was based on interviews with 100 UHNIs, ensuring diverse representation across net worth, geographical location, source of wealth, and stage of giving.

The findings show that 30% of the top 100 UHNIs philanthropists donate to educational causes, while 21% contribute to healthcare. About 11% donate to environmental and sustainability initiatives, and only 5% donate to sports activities.

If UHNIs channel just 5% of their annual incremental wealth, they could contribute an

estimated ₹75,500 crore annually, five times the total CSR spent by India Inc. in FY23, according to the report.

About 84% of respondents prefer to support a wide range of causes, allocating their philanthropic resources to more than one cause, with over 50% contributing to three or more causes.

The report also noted that about 56% of philanthropists prefer direct grant-making due to its simplicity while 70% of larger and more involved philanthropists choose to route their philanthropy through an operating or grant-making foundation.

According to Ashish Dhawan, founder-CEO of AIP, philanthropy in India is transitioning from traditional, informal giving to more strategic and impactful engagement. "Young first-generation wealth creators are leading this shift, focusing on long-term solutions rather than one-time charitable acts."

# Goldman's Top Stock Analyst Is Waiting for AI Bubble to Burst

Bloomberg

Over three decades on Wall Street, Jim Covello has learned how painful it can be to bet against an inflating tech stock bubble. The market has a way of mimicking riches, month after month, even after it's clear the latest breakthroughs aren't playing out quite as expected.

It happened with dot-com companies in the late 1990s and more

recently with cryptocurrencies. And Covello, the head of equity research at Goldman Sachs Group Inc., says it'll likely happen with artificial intelligence, too, making it dangerous, if not outright foolish, to start waging against the likes of Nvidia Corp. And yet, he has no doubt that the reckoning is coming. It might not be this year or even next year; for that matter, but at some point, he says, it's happening.

**Canara Bank** (A Government of India Undertaking)

AMBALA SME BRANCH- 2075 76, Chandigarh Road, Baldev Nagar, Shingari Complex, Ambala City, Haryana- 134007, E-mail: cb4119@canarabank.com

**PHYSICAL POSSESSION NOTICE [SECTION 13(4)] for immovable property**

Whereas, The undersigned being the Authorised Officer of the Canara Bank under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2012, issued a Demand Notice to Borrower and Legal Heirs of the Borrower on the dates mentioned hereunder, calling upon to repay the amount mentioned in the demand notice within 60 days from the date of receipt of the said notice.

The Borrower and Legal Heirs having failed to repay the amount, notice is hereby given to the Borrower(s)/Co-Borrower(s)/ Legal Heirs/Mortgagee(s)/Guarantor(s) and the public in general, that the undersigned has taken **PHYSICAL POSSESSION** of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act, read with Rule 8 & 8 of the said rule, on the date mentioned below.

The borrower and Legal Heirs in particular and the public in general are hereby cautioned not to deal with the property & any dealings with the property will be subject to the charge of CANARA BANK, for the amount, mentioned herein below basic future interest & other charges/expenses against the under-mentioned account.

The Borrower's and Legal Heir's attention is invited to the provisions of Section 13(8) of the Act, in respect of time available, to redeem the secured assets.

Name of Account & Borrower/ Guarantor/ Legal Heirs	Description of the immovable property	Date of Demand Notice	Date of Possession	Amount as per demand notice
1. Smt. Jyoti Saini/W/o Late Sh. Vishal Saini Bio Sh. Darshan Lal (W/o and Legal heir of late Sh. Vishal Saini Joint borrower with Late Sh. Vishal Saini Joint Borrower with Late Sh. Vishal Saini) House No. 2880, Gurudwara Nagar Ludhiana, Punjab- 141001, 2. Manjit Singh Bio Dyal Singh R/o House No. 2880, Gurudwara Nagar Ludhiana, Punjab-141001, 3. Manjit Kaur Bio Dyal Singh, R/o House No. 75, Manohar Colony Hanuman Gata Jagadhari, Yamunanagar (Haryana) (H) House No. 2880, Gurudwara Nagar Ludhiana, Punjab-141001, 4. Pardeep Singh Bio Niranjan Singh, House No. 1327, BhagalPura, Jagadhari, Yamunanagar.	All that part & parcel of the residential property with construction thereon, Double Storied Residential House measuring 108.50 sq. yards, part of property no. 452/386, Block No. 5, situated at Model Town, Ambala City within the limits of Municipal Corporation, Ambala, Vide Sale Deed No. 12031/Date 14.06.2014, Registered with the Office of Sub-Registrar, Ambala. The CERDA Security Interest ID is-420037062303, in the name of Late Sh. Vishal Saini (Son and Legal Heir of Late Sh. Vishal Saini) Road, East-H No.367, West-H No.388-A&B/M- Hamir Maundri, Ambala City Haryana-134003. Contact number- 87264-5666	21.02.2024	15.07.2024	Rs. 2,50,41,984.64 (Rupees Two Crores Fifty One Lakhs Ninety Eight Thousand Four Hundred Sixty Six Rupees Only)

Date: 18.07.2024 Place: Ambala Authorised Officer

**PUNJAB & SIND BANK** (A Government of India Undertaking)

BRANCH: MATKA CHOWK JAGADHRI DISTT. YAMUNANAGAR (HARYANA) Email: j0316@psb.co.in

**DEMAND NOTICE**

**NOTICE UNDER SECTION 13(2) OF THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSET & ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT, 2002)**

The borrower/Guarantor mentioned herein below are notified that advance availed by them as per details given below have become NPA. The demand notice U/s 13(2) of the SARFAESI Act, 2002 was sent to them through Registered A.D. further post have not been received and returned undelivered. We under this publication reiterate our intention of taking possession of securities owned by the mortgagor(s) (Details for which mentioned below), as per section 13(4) of the Act, in case of their failure to pay the amount mentioned against the account within 60 days together with interest at the contracted rate of interest and any other incidental expenses/costs/charges incurred by the Bank.

Name of the Account/ Borrowers & Guarantors	Description of the Property mortgaged	Date of NPA	Date of Demand Notice U/s 13(2)	Amount as per demand notice
1. Mx GK Traders Prop. Gurvinder Kaur W/o Manjit Singh Bio (H) House No. 75 Manohar Colony Hanuman Gata Jagadhari, Yamunanagar (Haryana) (H) House No. 2880, Gurudwara Nagar Ludhiana, Punjab- 141001, 2. Manjit Singh Bio Dyal Singh R/o House No. 2880, Gurudwara Nagar Ludhiana, Punjab-141001, 3. Manjit Kaur Bio Dyal Singh, R/o House No. 75, Manohar Colony Hanuman Gata Jagadhari, Yamunanagar (Haryana), 4. Pardeep Singh Bio Niranjan Singh, House No. 1327, BhagalPura, Jagadhari, Yamunanagar.	Equitable mortgage of the property/plot of property ID: 101C205U179A.B.C situated within Khata No. 5314/12 of Maaza Jagadhari, HB No. 403, now known as Mahavir Colony registered vide Sale Deed No. 9456 dated 09.12.2014, 9530 dated 10.12.2014 and 10415 dated 24.12.2014, with in the Municipal Limit of Jagadhari District Yamunanagar, in the name of Manjit Singh, Manjit Kaur and Gurvinder Kaur. Boundaries: North: Temple, South: House of Gurcharan Singh, East: Remaining part of Plot, West: Road 20 Wide.	28.06.2024	01.07.2024	Rs. 28,46,605.1 inclusive of interest upto 30.06.2024 with interest cost and other charges till the date of payment/infull.

You are advised to collect the original notice/cover addressed to you and returned by postal authorities, from the Branch and to pay the balance outstanding amount with interest and costs etc., within 60 days to avoid further action U/s 13(4) of the SARFAESI Act, 2002.

Date: 18.07.2024 Place: Jagadhari Authorised Officer, Punjab & Sind Bank

**ATAM VALVES LIMITED**  
(CIN:L27109PB1985PLC006476)  
Registered Office:1051, Outside Industrial Area, Jalandhar City -144004, Punjab, India.  
Tel.No : 91-181-5001111,5019616/617, Email:cs@atamvalves.com, Website: https://www.atamvalves.in/

**NOTICE OF POSTAL BALLOT**

Members are hereby informed that pursuant to Section 106 and Section 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("The Rules") including any statutory modification or re-enactment thereof for the time being in force and guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding General Meeting/conducting Postal Ballot through remote e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular 33/2020 dated September 28, 2020, General circular 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and other applicable Law, Rules and regulations, Atam Valves Limited ("the Company") on Thursday, July 18, 2024 completed the dispatch of the Postal Ballot Notice ("the Notice") through E-mail only for seeking the approval by members of the company for Resolution mentioned in the Notice dated July 18, 2024. The Company is pleased to provide its shareholders the facility to cast their vote on the resolutions set forth in the Notice through electronic voting system ("REMOTE E-VOTING") of Central Depository Services Limited (CDSL).

Pursuant to Rule 22 of the Companies (Management and Administration) Rules 2014 (as amended), the Company further informs all Members that:

- The date of Completion of Sending Notice via e-mail was Thursday, July 18, 2024.
- The Voting rights of the Members shall be in proportion to the Equity Shares held by them in the paid-up Equity Share Capital of the Company as on Cut-off date i.e. Friday, July 12, 2024.
- The cut-off date for determining the eligibility to vote by remote e-voting is Friday, July 12, 2024. A person whose name is recorded in the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting.
- The remote e-voting period commences on Saturday, July 20, 2024 at 09:00 A.M. and ends on Sunday, August 18, 2024 at 05:00 P.M.
- The voting through electronic means shall not be allowed after 05:00 P.M. on Sunday, August 18, 2024.
- The Postal Ballot Notice, together with Explanatory statement, Remote E-voting instructions and the process of e-mail registration of non-registered members to avail Postal Ballot Notice & Procedure for "Remote E-voting" in terms of MCA Circulars is available on the Company website: https://www.atamvalves.in/ and on CDSL website https://www.evotingindia.com/.
- In the light of the MCA Circulars, Members who have not registered their email address may get their email address registered by sending an email to the Company's Share Transfer Agent at investor@bigshareonline.com, member(s) may also intimate the same to the Company by writing an email at cs@atamvalves.com
- Members are requested to register/update their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Share Transfer Agent i.e. investor@bigshareonline.com
- In terms of MCA Circulars, voting can be done only by Remote E-voting. The Company will send Postal Ballot Notice in electronic form only.
- Members are requested to communicate their assent / dissent through "Remote E-voting" system only.
- The result of Postal Ballot will be announced by the Chairman or any other person authorized by him after completion of the scrutiny of Postal Ballots and e-voting on or before Tuesday, August 20, 2024 and the same shall be communicated to the Stock Exchange i.e. BSE Limited and National Stock Exchange Of India Limited, RTA, Depository of the company and the same shall also display on the website of the Company i.e. https://www.atamvalves.in/
- In case of any queries or grievances regarding e-voting, you may write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533. Alternatively, you may also contact by writing an email at cs@atamvalves.com.

**By order of the Board of Directors  
For Atam Valves Limited**

Natasha Choudhary  
Company Secretary & Compliance Officer  
Membership No. - 39201

Place: Jalandhar  
Date : 18/07/2024

