



ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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Website : www.atamvalves.in

Dated: - 09th November, 2024

ATAM/SE/2024-25/67

To,

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

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

Sub: - Investor Presentation for the Quarter ended on 30th September, 2024

Ref: - ISIN: - INE09KD01013

Scrip Code: - 543236

Symbol: - ATAM

Respected Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 please find enclosed herewith the Investor Presentation for the Quarter ended on 30th September, 2024.

Kindly take the same on record.

Thanking You,
Yours Sincerely,
For **Atam Valves Limited**

Amit Jain
(Managing Director)

Encl: as above



Valves, Fittings & Boiler Mountings

ATAM

VALVES LIMITED

Investor Presentation Q2 FY25



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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks.

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COMPANY OVERVIEW



ATAM VALVES: A GLANCE

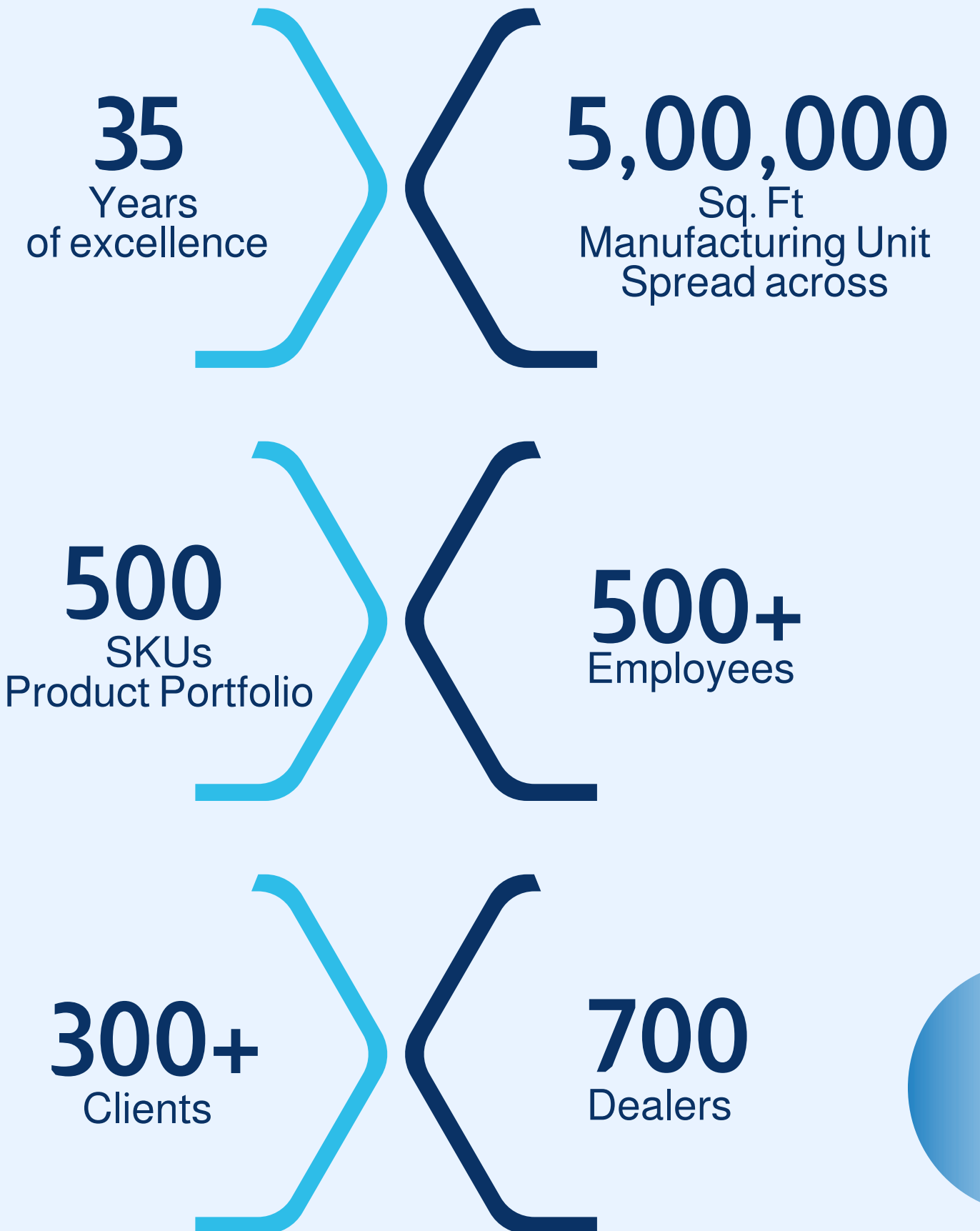
Atam Valves Limited (Atam, The Company) is a renowned manufacturer of industrial and plumbing valves and fittings with a reputation for innovative products and quality engineering. Founded in 1985, the company has since expanded its operations to cater to the diverse sectoral needs of industries such as oil and gas, refining and petrochemicals, chemicals and pharmaceuticals, marine, mining, water & waste water, textile, sugar, and HVAC.

Atam Valves manufactures a wide range of valves including Gate, Globe, Check, Ball, Butterfly, Steam Traps, Boiler Mountings & Accessories, and other industrial valves and fittings. Their products are designed to handle service conditions ranging from -192°C to 550°C and pressures of up to 10000 psi.

The company's multi-capability manufacturing infrastructure and dedicated team of 500 professionals allow it to handle large and customized orders with ease. Atam Valves operates three foundry shops, one each for non-ferrous, stainless steel, and carbon & alloy steels, with multiple molding foundry processes.

With a focus on innovation and product quality, Atam Valves has become a trusted partner to many industries.

The Company got listed on the BSE SME platform in the month of October 2020 & Migrated to the Mainboard of BSE & NSE in the month of May 2023.



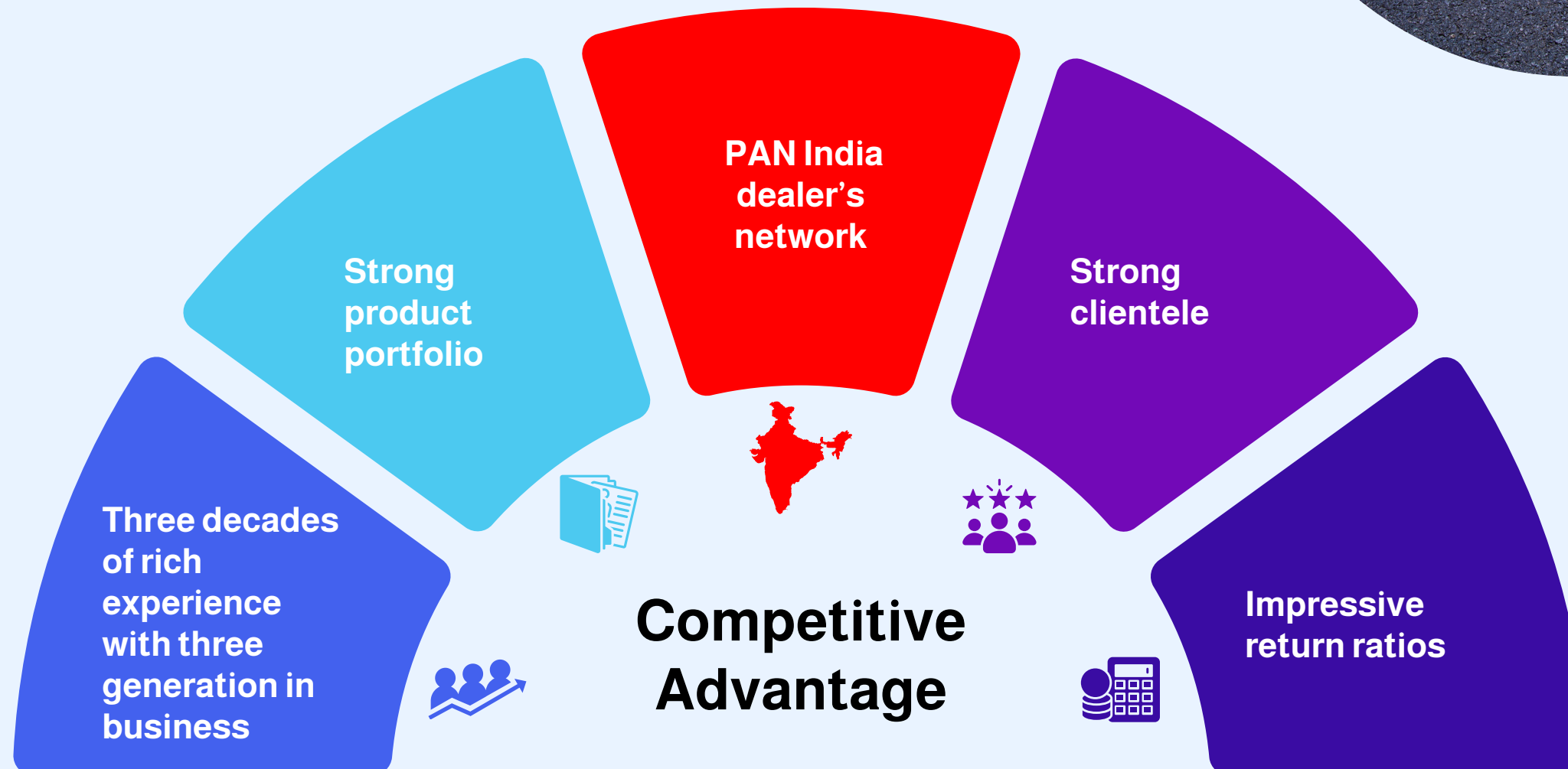
OUR MISSION, VISION AND VALUES



To become the leader of manufacturing and exporting industrial valves, fittings and boiler mountings.



Total commitment to innovation, quality and product integrity that attracts trust and confidence.



PROCESSES

We are experts in deploying multiple manufacturing processes namely:

- Shell moulding
- Investment casting
- No-Bake moulding

APPLICATION

We are able to service multiple high-growth sectors that promise to sustain our success like:

- Oil & Gas
- Steam
- Fertilizer
- Edible

METALLURGIES

We are adept in manufacturing using products leveraging multiple metallurgies namely:

- Bronzes
- Irons
- Steels

OVERVIEW OF OUR PRODUCT PORTFOLIO



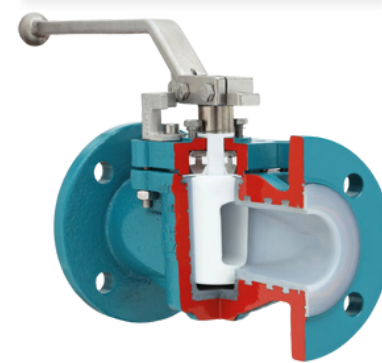
Gate Valves



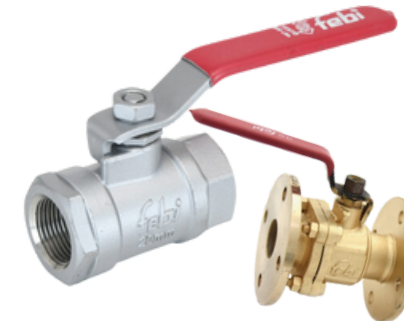
Globe Valves



Butterfly Valves



Plug Valves



Ball Valves



Pressure Reducing Valves



Stainless Steel & High-pressure Steel Fittings



Fusible Plugs



Steam Traps



Water Level Gauges



Safety Valves



Non-return Valves



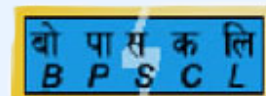
Parallel Valves

OUR MARQUEE CLIENTS



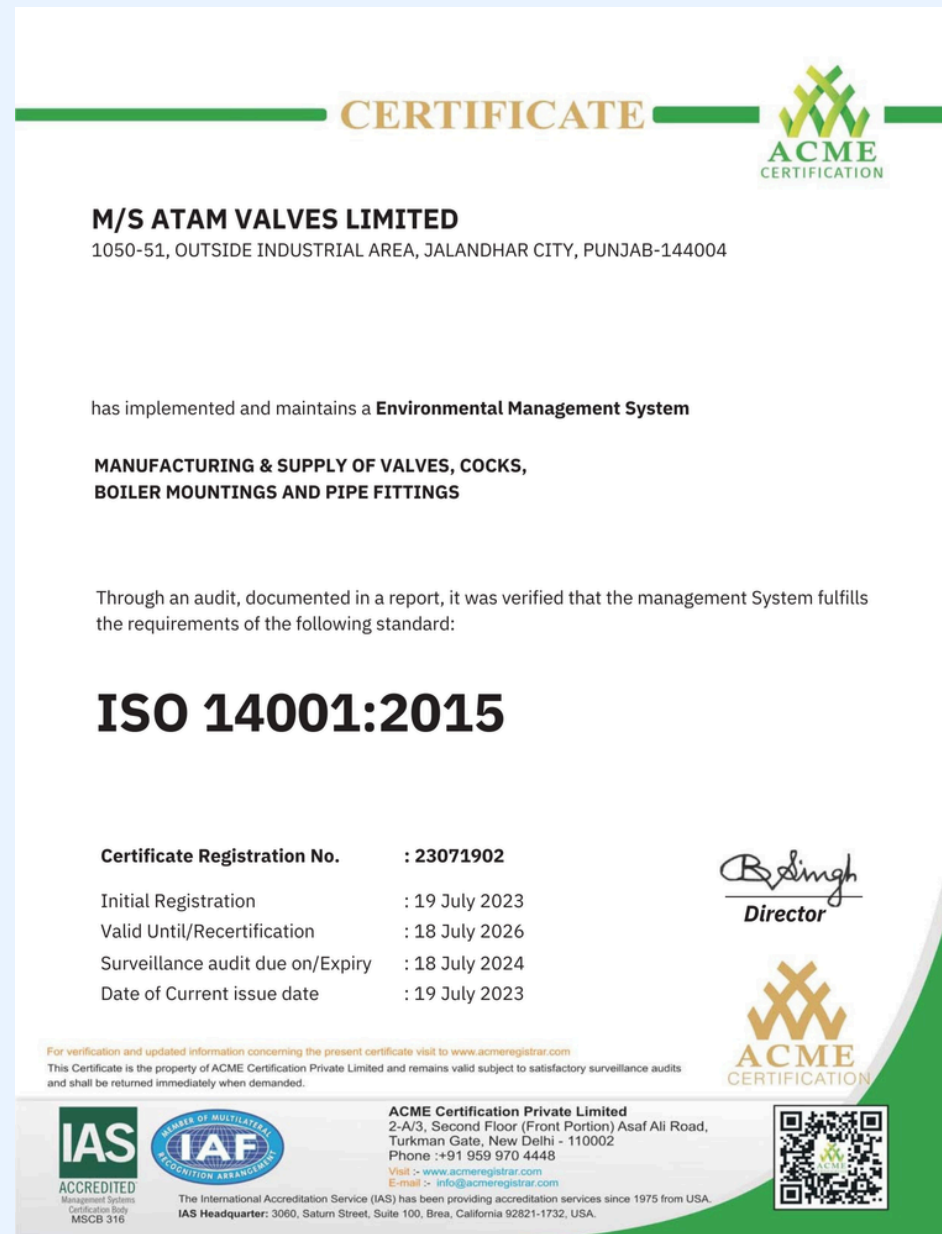
POTENTIAL CLIENTELE AFTER API INTEGRATION

OUR EXISTING CLIENTS



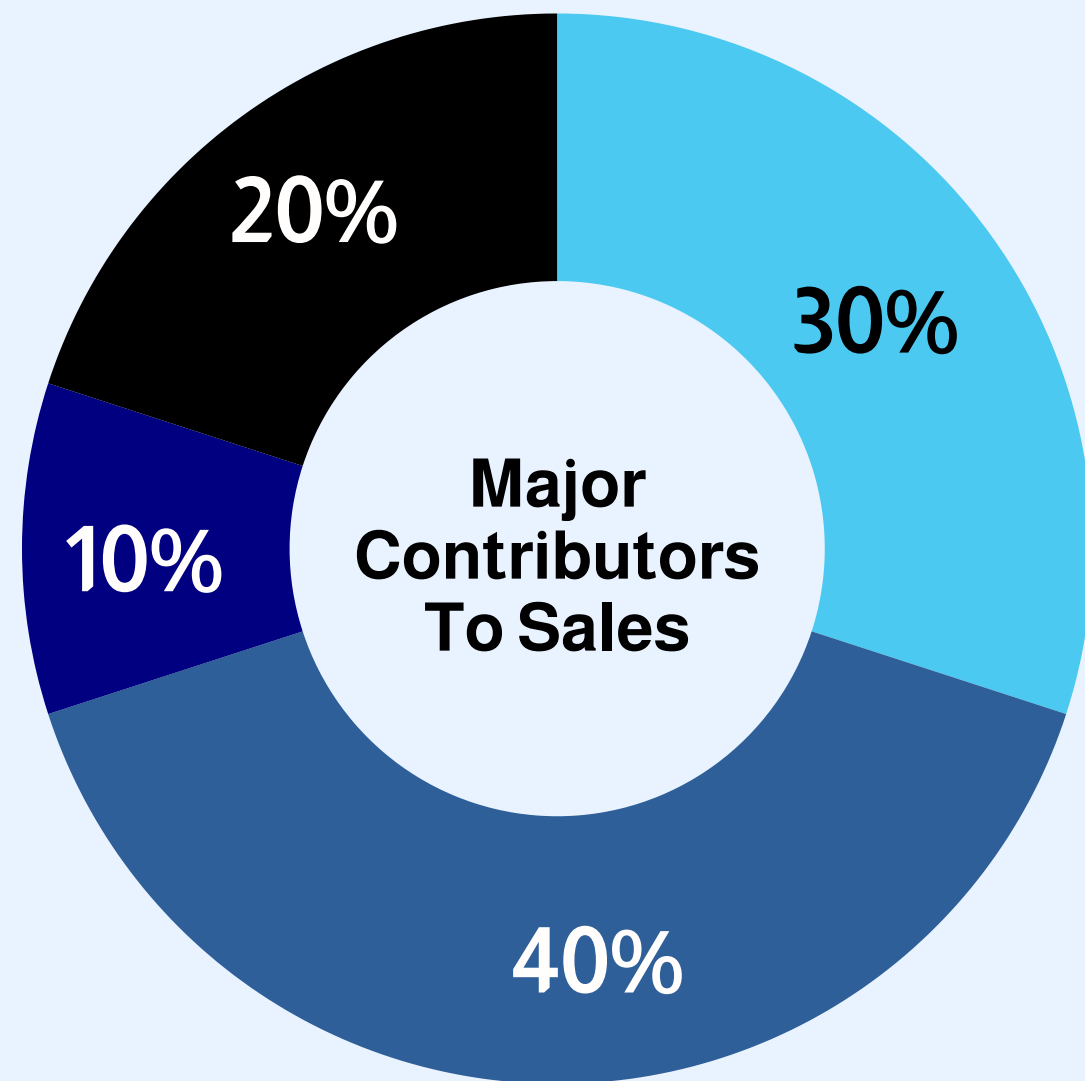
STRICT QUALITY CONTROL

The Indian Government honored the Company with two Prestigious awards: the National Award for Quality in 2006 and the National Award for Entrepreneurship in 2009.



A STRONG INDUSTRY PRESENCE

Boilers Domestic Appliance
Hydro Projects Other products



PRECISION & INNOVATION STATE OF THE ART MANUFACTURING FACILITY

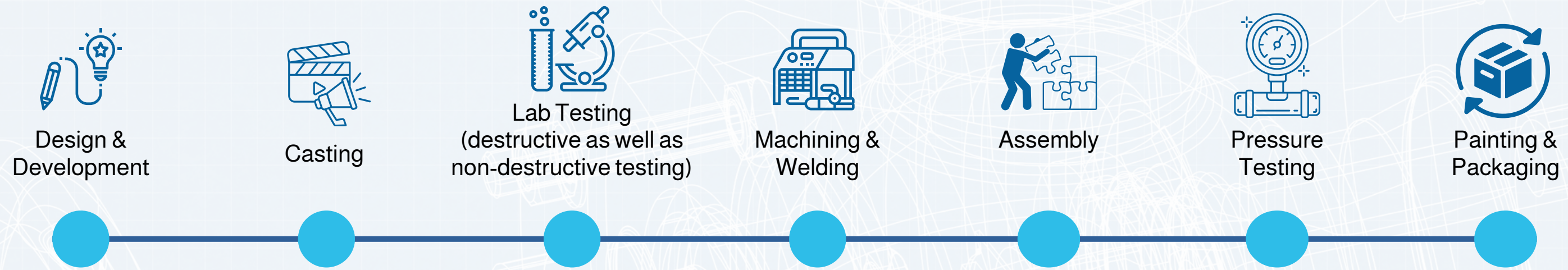
The Company has **3** specialised Foundry Shops for Nonferrous, Stainless Steel and Carbon & Alloy Steels, each with multiple moulding techniques.

The Company has a valve manufacturing capacity of **96,000 pieces per month** across all product categories, ensuring efficient order fulfillment and timely delivery for the clients.

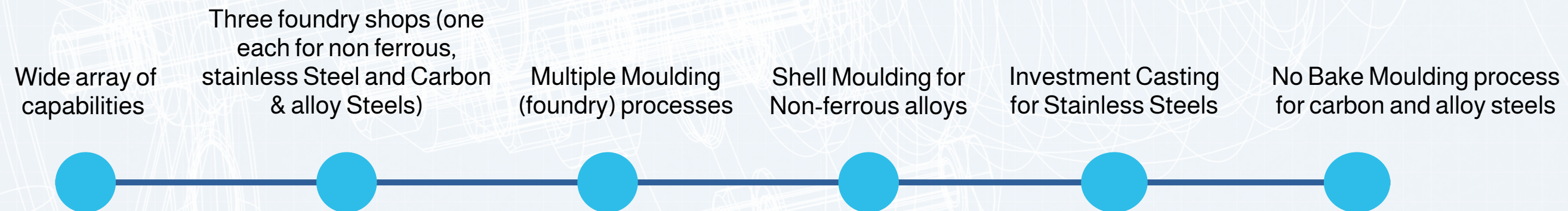


STAYING AHEAD OF THE GAME: OUR COMPETITIVE EDGE

Integrated Manufacturing Facility All facilities are in-house



Wide array of capabilities



API Certification

The American Petroleum Institute (API) certification is a major credential for companies making valves and equipment for the oil and gas industry.

Getting an API license is a rigorous process that usually takes 2-3 years.

We have a clear plan for obtaining API certification. This certification will boost our market credibility and open up new international markets, particularly in the oil and gas sector.

Benefits of API Certification:

- Assurance to customers that our products meet high industry standards.
- Having this certification open up new market opportunities, both domestically and internationally.
- Overall improvements in product quality and consistency.

Ramp up in Exports

After we receive the API certification, we expect to see a substantial increase in our export sales. This will create new opportunities for our products in international markets. We're well-positioned to meet the increasing global demand and look forward to expanding our customer base across various countries. This achievement will mark a significant step forward in our international growth strategy.

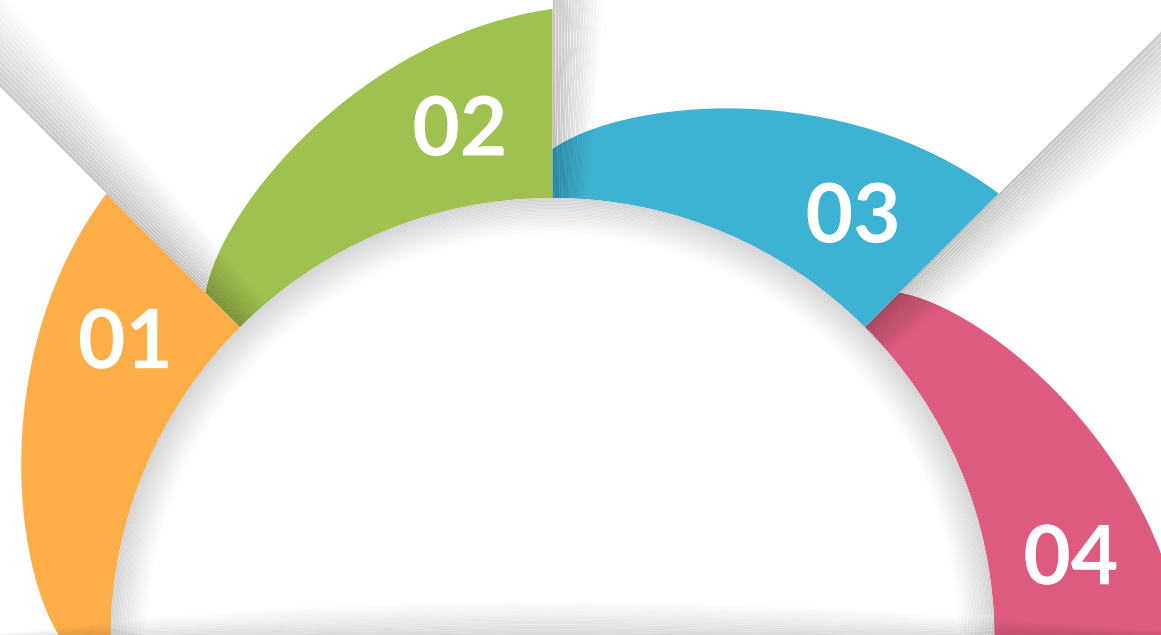
Evaluating Diverse Industries

We are actively exploring new industries for expansion, with a particular focus on **Wastewater management sector**.

New Products in Development

We're currently developing new products to serve a wider range of industry applications, meeting the evolving needs of our diverse clientele. Our team is focused on expanding our valve range, aiming to offer sizes from **12 to 72 inches** to accommodate larger-scale projects.

In our commitment to quality and sustainability, we've made a significant change in our material sourcing. We've substituted our imports from using Chinese brass to high-grade stainless steel, ensuring greater durability, corrosion resistance, and overall performance of our valves.



DRIVING FUTURE SUCCESS: OUR GROWTH STRATEGIES

			
VOLUME-DRIVEN GROWTH	VALUE-LED GROWTH	STRATEGIC INITIATIVES	MARKETING STRATEGIES
<ul style="list-style-type: none"> • Increase market share with existing clients. • Increase the client base in business spaces of our presence. • Widen the product basket - our upcoming products are cast iron fittings, flanges and control valves. • Increase international presence. • Currently 750 dealers, with plans for an increase to 1,000 and increase export sales from 3% to 25%. 	<ul style="list-style-type: none"> • Introduction of high-value products in the sales mix. • Establish a presence in nation-critical spaces. • Enter the bath-fitting solutions space 	<ul style="list-style-type: none"> • Evaluate inorganic growth opportunities – acquisition of similar businesses. • Obtaining certifications which are globally recognized, Like: EIL, API, WRAS, Power Grid. 	<ul style="list-style-type: none"> • Involvement in exhibition and event in domestic and international market to understand trend and promote product portfolio. • Promote export business, launch of new value added product, promoting products through brand ambassador.

MANAGEMENT OVERVIEW





Vimal Parkash Jain

Chairman and Wholetime Director

Education: Bachelor of Science in Engineering (Mechanical)

He is the founder of our Company and has experience of around four decades in Valves Industry. His role in our Company is to manage production strategies.



Amit Jain

Managing Director

Education: Bachelor of Commerce

He has around twenty years of experience in the valves industry. His role in our Company is to manage marketing and sales strategies



Pamila Jain

Wholetime Director and Chief Financial Officer

Education: Diploma Computer Programming degree.

She has approximately fifteen years of experience in valves industry. Her role in our Company is to look after the finance of the Company.



Bhavik Jain

Wholetime Director

Education: Bachelor's Degree in Science

With Honors Management with Marketing Experienced management professional adept at global operations and international partnerships for Atam Valves Ltd, demonstrating leadership in export-import management and team coordination for global expansion



Rajni Sharma

Non-Executive Independent Director

Education: M.Sc. in Maths

By profession Ms Rajni Sharma is the Principal in Manav Sehyog School.



Surinder Kumar Salwan

Non-Executive Independent Director

Education: BSC Engineering (Metallurgical)

He was associated with several automobile Companies at various positions.



Parminder Singh

Non-Executive Independent Director

Education: Bachelor's Degree in Commerce and is a member of ICAI.

He offers expertise in audit, taxation, advisory, and consultancy services, delivering meticulous financial guidance with over two decades of experience.



Gaurav Jain

Non-Executive Independent Director

Education: Bachelor's Degree in commerce from Guru Nanak Dev University and a bachelor's degree in law from Maharaja Ganga Singh University

Bringing expertise in marketing and PR, he's partnered with Parsvnath Udyog and directs Fair Travels Holidays. Renowned for oratory skills, he's pivotal in social initiatives. While not managing daily operations, he guides strategic decisions and governance.

INDUSTRY OVERVIEW



Global industrial valves market is projected to reach USD 99.8 billion by 2028 with a 4.4% CAGR from USD 80.4 billion in 2023

The malfunctioning or failure of valves can result in unplanned downtime or shutdown of a plant, leading to enormous consequences such as loss in production and wastage of raw materials.

Product launches, acquisitions, expansions, and contracts are expected to offer lucrative opportunities for the market players in the next five years.

The rising demand for valves from healthcare and pharmaceutical industries, establishment of smart cities globally, and rapid deployment of connected networks to monitor valve conditions and predict system failures are the major factors driving the growth of the industrial valves market.

The integration of artificial intelligence (AI) in water supply systems is a significant opportunity for the market, which can help reduce energy consumption and efficiently monitor water quality.

The market growth in North America is attributed to the increasing R&D activities in the region pertaining to the use of actuators in valves for automation and the rising demand for safety in industrial applications.

Valves play a vital role in power plants, and with the establishment of new nuclear plants and revamping existing ones, the demand for valves is expected to increase.

High capital investment and low-profit margins due to varying valve standards across regions are the major restraints to the growth of the industrial valves market.

The safety valve segment is expected to register the highest CAGR during the forecast period.



The global industrial boilers market size is estimated to reach USD 23.5 billion by 2030 with a CAGR of 5.5% from 2022 to 2030.

The water-tube boiler segment generated the highest revenue share (72%) in 2022, and the chemical and petrochemicals segment had the highest revenue share (35%)

Europe dominated the market in 2022, accounting for 37% of the revenue share, while Asia Pacific is expected to be the most opportunistic segment during the forecast period.

The lack of proper infrastructure and high costs associated with industrial boilers are some of the challenges faced by the market.

The major drivers of the market include rapid industrialization, stringent government regulations, and rising end-use applications in various industries such as food and beverages, textiles, and consumer goods.



Capital Goods

Capital Goods sector contributes to 12% of India's manufacturing output and 1.8% to GDP. Market valuation of the capital goods industry was US\$ 43.2 billion in FY22.

The Indian electrical equipment industry comprises of two broad segments, Generation equipment (boilers, turbines, generators) and Transmission. The sector contributes about 8% to the manufacturing sector in terms of value, and 1.5% to overall GDP.

India steam boiler systems market size is expected to reach nearly US\$ 22.56 billion by 2027 with the CAGR of 4.63% during the forecast period.



Chemical Industry

The Indian chemicals industry stood at US\$ 178 billion in 2019 and is expected to reach US\$ 304 billion by 2025 registering a CAGR of 9.3%. The demand for chemicals is expected to expand by 9% per annum by 2025. The chemical industry is expected to contribute US\$ 300 billion to India's GDP by 2025.

Under the Union Budget 2022 23 the government allocated Rs. 209 crores (US\$ 27.43 million) to the Department of Chemicals and Petrochemicals.



Oil & Gas

According to the IEA (India Energy Outlook 2021), primary energy demand is expected to nearly double to 1,123 million tonnes of oil equivalent, as India's gross domestic product (GDP) is expected to increase to US\$ 8.6 trillion by 2040.

India's total consumption petroleum products rose 4.6 % in fiscal 2023-24 (FY24) to 233.3 million metric tonne (MMT), while domestic production of crude oil rose marginally at 0.6 per cent. High speed diesel is India's most consumed fuel, accounting for almost 40% of all petroleum product consumption..



Petrochemical

An investment of Rs. 8 lakh crore (US\$ 107.38 billion) is estimated in the Indian chemicals and petrochemicals sector by 2025. The specialty chemicals constitute 22% of the total chemicals and petrochemicals market in India. The demand for specialty chemicals is expected to rise at a 12% CAGR in 2020-25.

A 2034 vision for the chemicals and petrochemicals sector has been set up by the government to explore opportunities to improve domestic production, reduce imports and attract investments in the sector. The government plans to implement production-link incentive system with 10-20% output incentives for the agrochemical sector; to create an end-to-end manufacturing ecosystem through the growth of clusters.



Pharmaceutical

According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India's domestic pharmaceutical market stood at US\$ 42 billion in 2021 and is likely to reach US\$ 65 billion by 2024 and further expand to reach US\$ 120-130 billion by 2030.

In the global pharmaceuticals sector, India is a significant and rising player. India is the world's largest supplier of generic medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US\$ 42 billion worldwide.

“This quarter has been one of both challenge and opportunity. At Atam Valves, we have always believed that challenges drive growth, and I am pleased to report that we have made remarkable strides even in the face of uncertainty.

One significant area of progress has been the expansion of our product pipeline. Our R&D team has been hard at work, developing advanced valve and boiler solutions that not only meet evolving industry needs but also keep us ahead of the curve. I am proud to announce that we are preparing to launch several new products in the coming quarters—products that will position us even more strongly in high-demand sectors such as sugar, oil & gas, energy, and industrial automation.

Now, I would like to address the API license. I understand this has been a point of concern for many of you. We applied for the American Petroleum Institute (API) license some time ago, and while the approval process has taken longer than we anticipated, I am pleased to report that we are now closer than ever to obtaining it. The delay was due to a minor discrepancy in the documentation, which has since been fully resolved. We recently completed an audit, and we remain in regular communication with API authorities. Based on recent updates, we expect to receive the license within this financial year.

This license is critical for us, as it will open new opportunities in the global oil & gas market and further validate the quality and safety of our products.

I want to assure you all that, while the road to approval has been longer than anticipated, we are taking every possible step to secure the API license soon. In the meantime, our business fundamentals remain strong, and the management team remains focused on driving growth, exploring new markets, and continuing to deliver the high-quality products our customers expect.”



Amit Jain
Managing Director

Atam Valves has received an approval for “All Type Valves” from the National Federation of Cooperative Sugar Factories Ltd.



NATIONAL FEDERATION OF COOPERATIVE SUGAR FACTORIES LTD.
राष्ट्रीय सहकारी शक्कर कारखाना संघ लिमिटेड
Ansal Plaza, Block-C, 2nd Floor, August Kranti Marg, New Delhi - 110049 (India)



Ref. No.IA-256/2024/282

Dated- 06.08.2024

M/s. Atam Valves Limited,
1051, Outside Industrial Area,
Jalandhar City, Punjab - 144004.

Sub.: Registration of your firm as an approved manufacturer for all type Valves for Sugar & Distillery Plant.

Dear Sir,

This has reference to your application for registration of your firm as an approved manufacturer for all type Valves for Sugar & Distillery Plant.

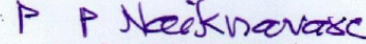
We are pleased to inform you that after scrutinizing the documents submitted by you and the visit report of our technical expert, the Registration Committee in its 70th Meeting held on 06.08.2024, has decided to register your firm as an approved manufacturer for “**All type Valves**” with effect from the date of issue of this letter.

The registration is valid for a period of three (03 years) from date of issue of this letter i.e. up to 05th August, 2027.

However, we retain our rights to review and cancel your registration without assigning any reason whatsoever and without any liability on our part.

Thanking you,

Yours faithfully,


(Prakash Naiknavare)
Managing Director

Atam Valves has received an approval for “All Type Valves” from the National Federation of Cooperative Sugar Factories Ltd.

01

Increased Credibility and Market Access

Receiving formal approval from the Registration Committee as a certified manufacturer provides validation of Atam Valves' quality standards. This certification assures current and potential customers that the company adheres to industry-specific norms, regulations, and best practices. The sugar and distillery industries, like many others, tend to prefer working with recognized and certified suppliers. As a result, Atam Valves will gain greater market access to these industries because many companies, especially large ones, may restrict their purchasing to certified suppliers only. This certification may also help Atam Valves gain inclusion in approved vendor lists (AVL) for other industries.

02

Expansion of Customer Base

With this approval, Atam Valves can tap into the sugar and distillery sectors with greater ease. Companies operating in these sectors will be more willing to engage with a certified supplier, opening doors to new clients. Having this specific certification allows us to approach larger, more established clients who might not have previously considered us. Once we are seen as a reliable supplier in one plant or company, other businesses in the sector may reach out to us, significantly broadening our customer base. In addition, companies in related sectors like oil and gas, which also have stringent valve requirements, might also take notice of our certification, leading to cross-sector opportunities.

03

Competitive Advantage

In a competitive marketplace, certification like this sets Atam Valves apart from many of their competitors who may not have received such formal recognition. In sectors like sugar and distillery, businesses often prioritise working with certified manufacturers to reduce the risk of non-compliance or equipment failure, which can be costly and damaging.

04

Revenue Growth

With greater credibility, market access, and an expanding customer base, Atam Valves stands to experience significant revenue growth. New clients in the sugar and distillery sectors will lead to more contracts, driving up sales volume. This certification provides a stable window for Atam Valves to capitalize on this opportunity by securing long-term agreements or large bulk orders.

05

Potential for Long-Term Contracts

Plants and industries might opt for long-term contracts with Atam Valves due to their certified status, providing stable and consistent business over the approval period and beyond.

Q2 FY25 RESULT HIGHLIGHTS

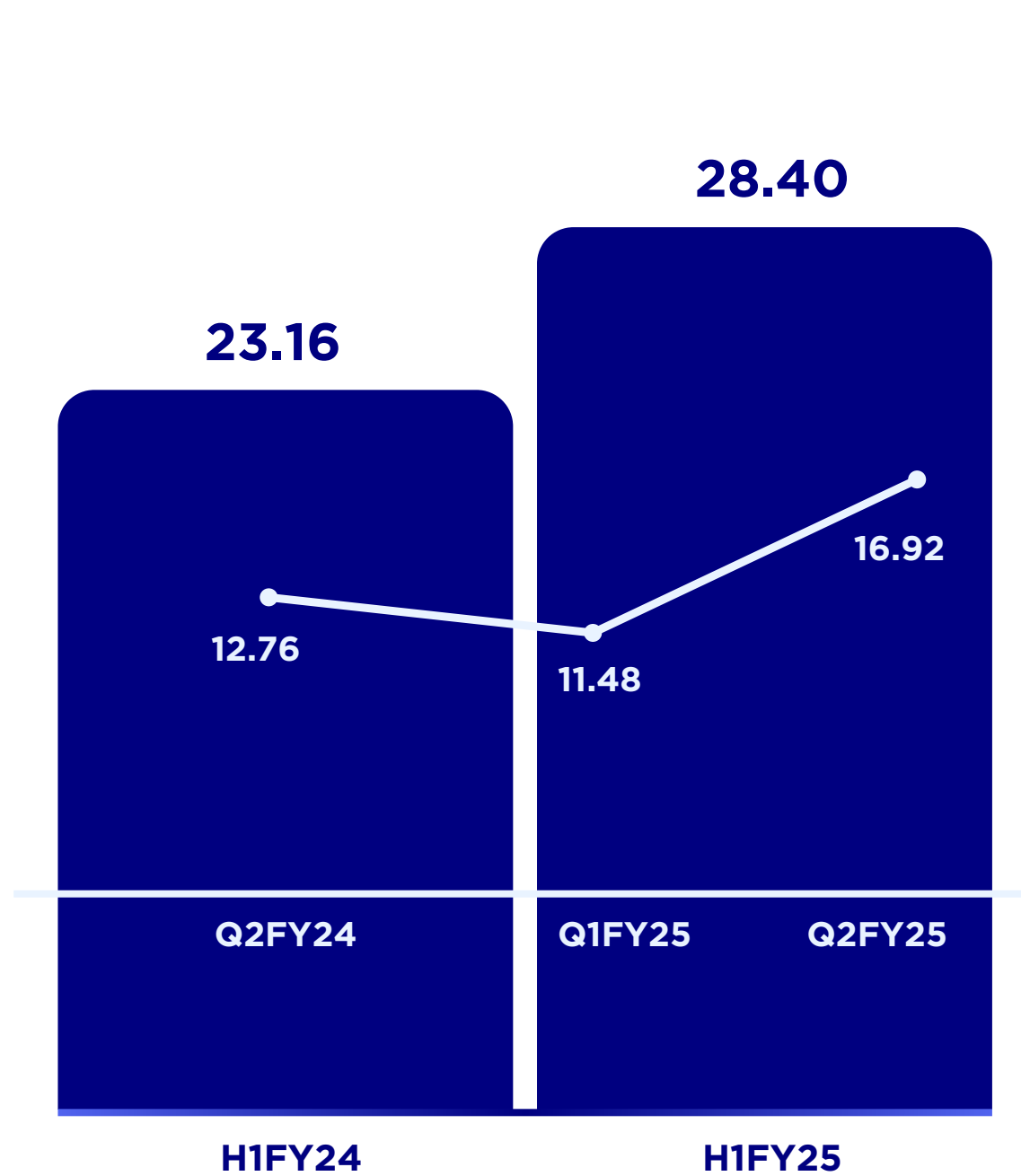
₹ in Crores

Particulars	Q2-25	Q1-25	Q2- 24	QoQ%	YoY%	H1 FY25	H1 FY24	FY24
Revenue from operations	16.92	11.48	12.76	47.38%	32.60%	28.40	23.16	52.60
Total expenditure	14.30	10	10.38	43%	37.76%	24.93	20.19	42.81
EBITDA	2.62	1.48	2.38	77%	10%	4.1	3.89	9.79
<i>EBITDA Margin</i>	<i>15.48%</i>	<i>12.89%</i>	<i>18.65%</i>	<i>20%</i>	<i>-17%</i>	<i>14.43%</i>	<i>16.79%</i>	<i>18.61%</i>
Other Income	0.03	0.01	0	200%	-	0.04	0	0.03
Depreciation	0.15	0.14	0.17	7.14%	11.76%	0.29	0.32	0.65
Interest	0.23	0.10	0.37	130%	-37.83%	0.33	0.59	1.14
Profit before tax	2.27	1.25	1.84	81.6%	23.36%	3.55	2.97	8.03
Tax	26.87%	24.80%	28.80%	8.34%	6.70%	27%	27.27%	27.4%
Profit after Tax	1.66	0.93	1.32	78.5%	25.74%	2.59	2.16	5.83
<i>Net profit margin</i>	<i>9.81%</i>	<i>8.10%</i>	<i>10.34</i>	<i>21.11</i>	<i>-5.12</i>	<i>9.11%</i>	<i>9.32%</i>	<i>11.08</i>
EPS	1.45	0.81	1.25	79%	16%	2.26	2.05	5.09

KEY FINANCIAL HIGHLIGHTS

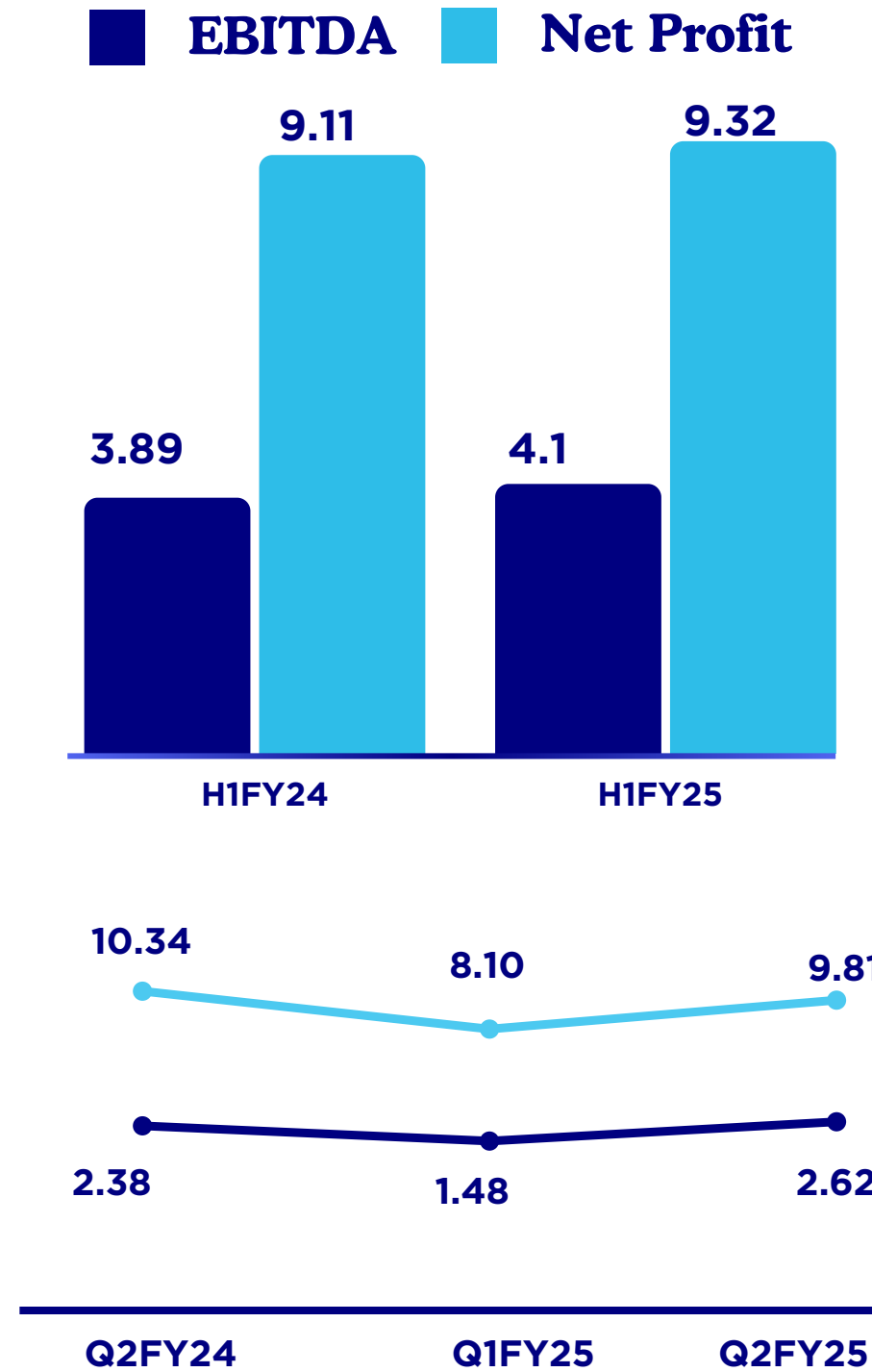
TOTAL REVENUE

₹ IN CRORES

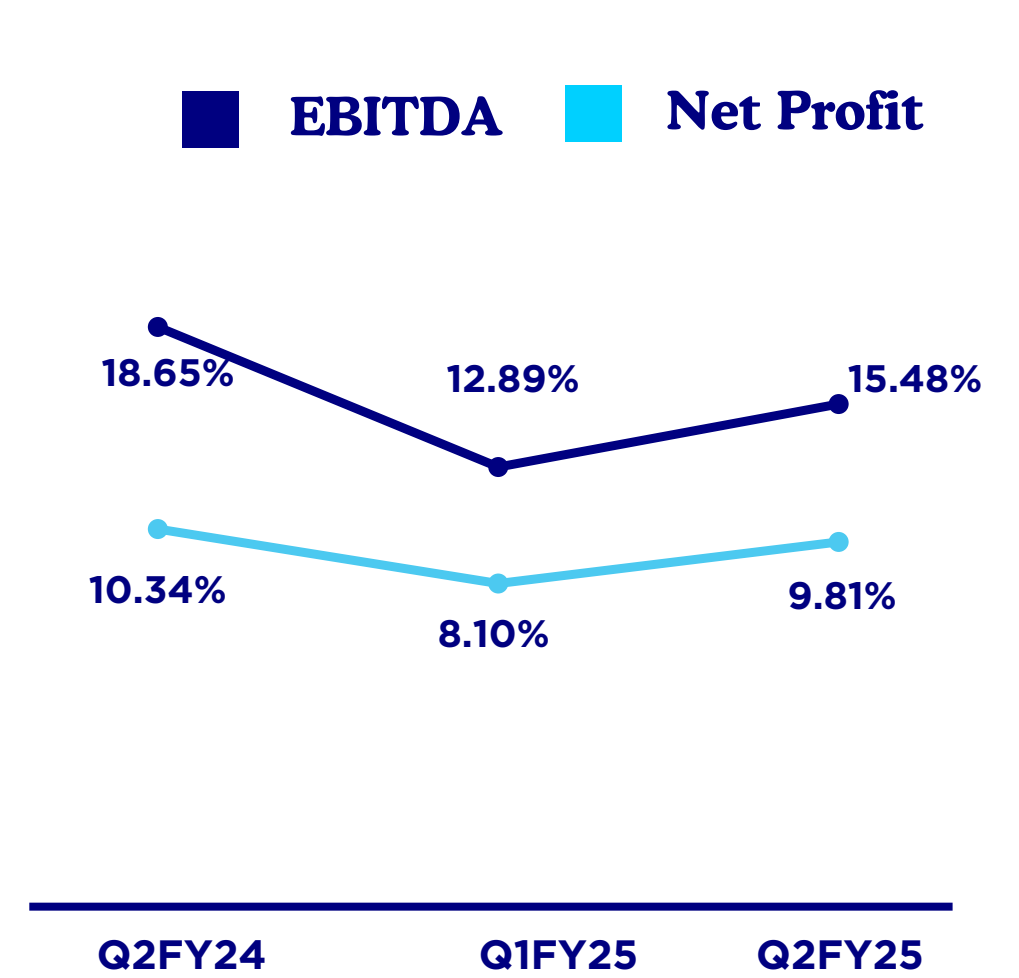


EBITDA & NET PROFIT

₹ IN CRORES



EBITDA & NET PROFIT MARGIN

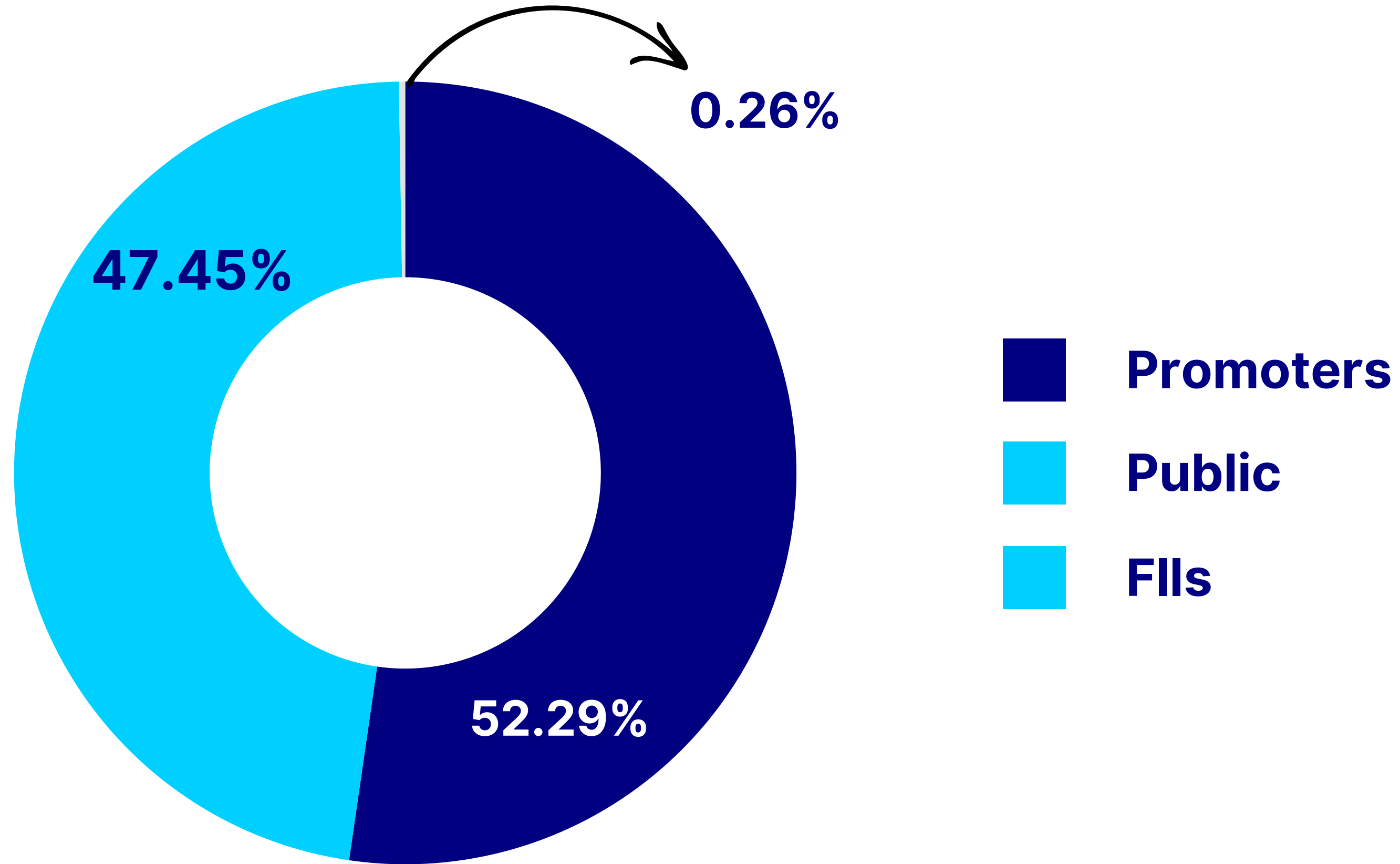


PROFIT & LOSS

Particulars	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
Sales	16.29	18.33	20.33	49.01	52.60
Expenses	14.43	15.93	17.18	38.1	42.81
EBITDA	1.86	2.4	3.15	10.91	9.79
EBITDA%	11.42%	13.09%	15.49%	22.26%	18.61%
Other Income	0.03	0.03	0.09	0.24	0.03
Depreciation	0.85	0.65	0.91	0.72	0.65
EBIT	1.04	1.78	2.33	10.43	9.17
EBIT%	6.38%	9.71%	11.46%	19.83%	18.71%
Interest	0.83	0.56	0.44	0.4	1.14
Profit before tax	0.21	1.22	1.89	10.03	8.03
Tax %	80.95%	27.87%	27.51%	23.63%	27.40%
Net Profit	0.04	0.87	1.37	7.67	5.83
Net Profit Margin	0.25%	4.75%	6.74%	14.58%	11.90%
EPS in Rs	0.14	2.46	1.45	7.67	5.09

BALANCE SHEET

Particulars	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24
Equity Capital	3	4.13	4.13	10.55	11.46
Reserves	1.86	5.84	6.56	14.45	19.58
Borrowings	8.5	4.55	5.95	7.17	12.87
Other Liabilities	2.66	3.66	3.19	6.17	5.86
Total Liabilities	16.02	18.18	19.83	38.34	49.77
Fixed Assets	2.67	3.47	3.29	3.12	2.74
CWIP	0.05	0	0	0	0
Investments	0	0	0	0	0
Other Assets	13.3	14.71	16.54	35.22	47.03
Total Assets	16.02	18.18	19.83	38.34	49.77



LET'S CONNECT



ATAM

Valves, Fittings & Boiler Mountings

1051, Outside Industrial Area,
Jalandhar – 144 004.

Phone: +91 98152 01563

Email: cs@atamfebi.com

Website: www.atamvalves.in



MERLIN CAPITAL

DHVIJ PATEL | DARSHIL PANDYA

Contact: +91 80804 47003, +91 81048 55515

Email: dhvij@merlincapital.in