



ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

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E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

Dated: - 14TH AUGUST, 2023

ATAM/SE/2023-24/32

To,

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

To,

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

Sub: - Investor Presentation for the Quarter ended on 30th June, 2023.

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 June, 2023.

Kindly take the same on record.

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

Natisha Choudhary
(Company Secretary and Compliance officer)

Encl: as above



VALVES | FITTINGS | BORER MOUNTINGS!

Atam Valves Limited

Investor Presentation Q1 FY24



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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 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.

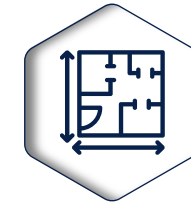
Key Facts



35 years of excellence



500+ Employees



Manufacturing Unit Spread Across 63,000 Sq ft,



300+ Clients



750 Dealers



FY 23
Revenue - ₹ 49.01 Cr
EBITDA - ₹ 11.16 Cr
PAT - ₹ 7.67 Cr



Product portfolio - 500 SKUs

Competitive Advantage



Three decades of rich experience with three generation in business



Strong product portfolio



PAN India dealer's network



Strong clientele



Impressive return ratios



MISSION

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



VISION

Achieve revenues of Rs 1,000cr by 2030



VALUES

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

We are experts in deploying multiple Manufacturing processes Namely

- Shell moulding
- Investment casting
- No-Bake moulding



PROCESSES

We are adept in manufacturing using products leveraging multiple metallurgies Namely

- Bronzes
- Irons
- Steels



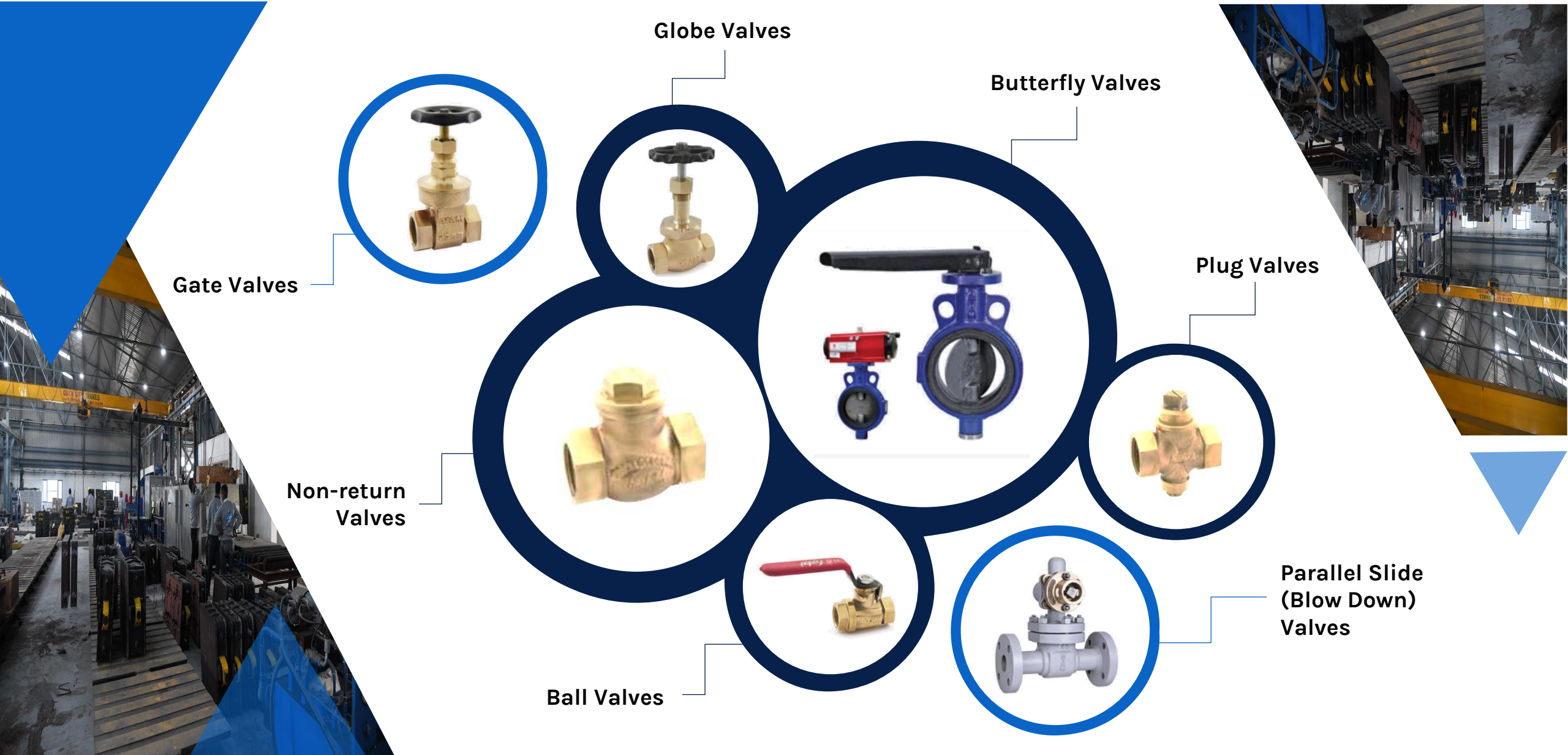
METALLURGIES

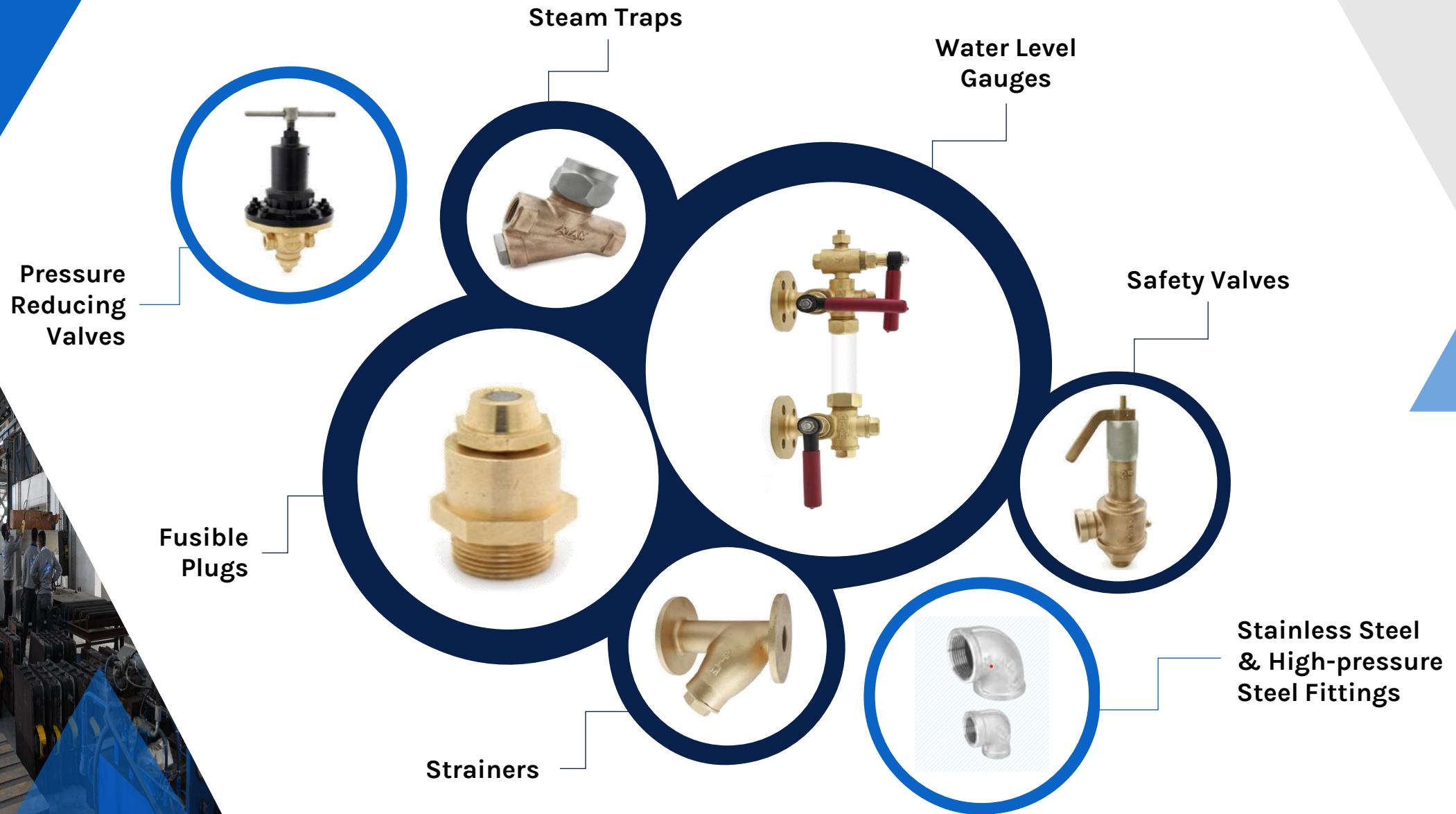
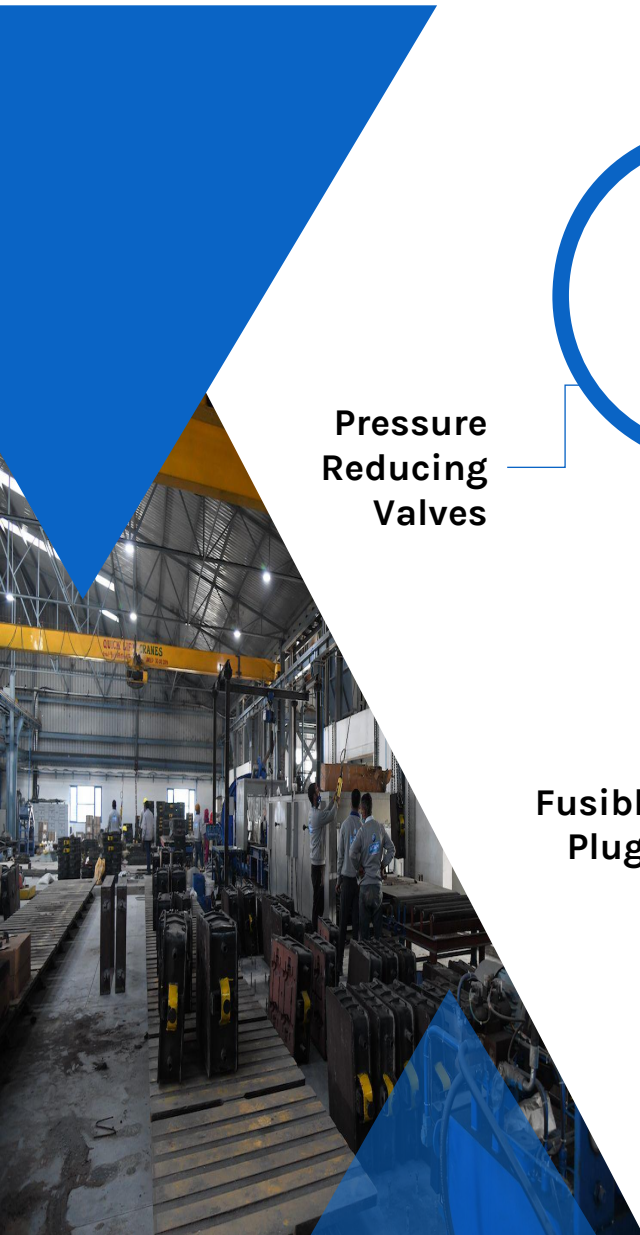


APPLICATION

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

- Oil & Gas
- Steam
- Fertilizer
- Edible





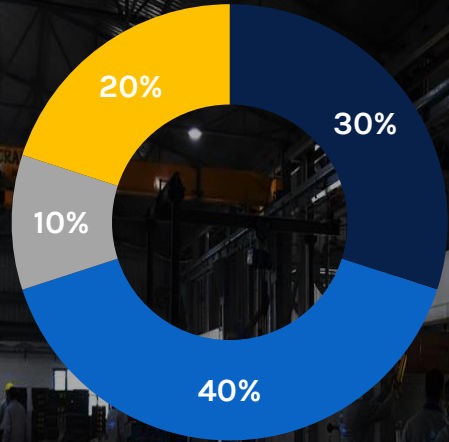
Trusted By Top Industry Leaders: Our Marquee Clients



Top 15 Clients –
 Contributes ~80%
 of Sales



Major Contributors To Sales



- Boilers Domestic
- Appliance
- Hydro Projects
- Other Products



Oil & gas refineries



Sugar industries



Fertilisers industries



Plumbing



Power transformer manufacturer



Chemical industries



Infrastructure & household



Boiler manufacturing



Pharmaceutical industries



Marine & Ship building



Power generation plants



Rubber industries



Processing industries



Petrochemical industries



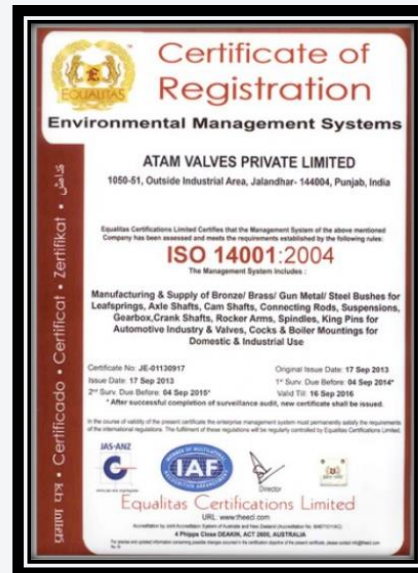
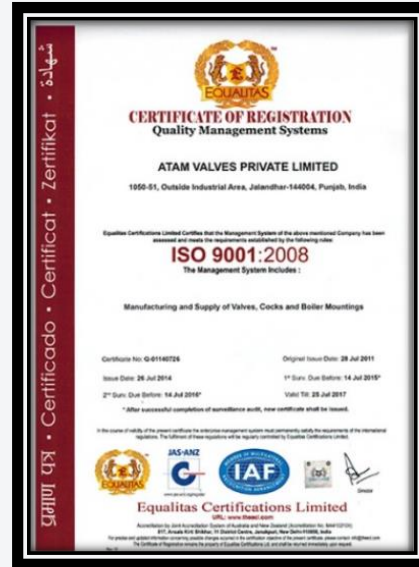
Textile industries



Paper industries

Recognized For Excellence: Our Certifications And Awards

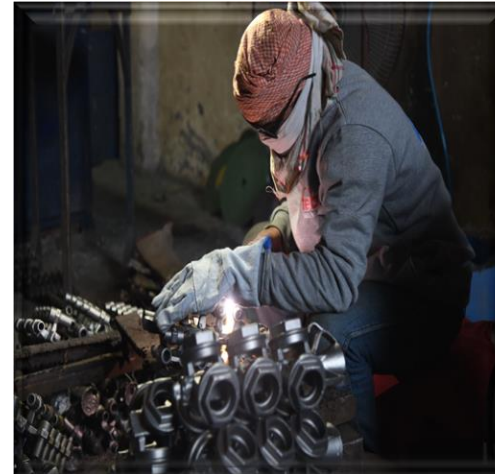
The Indian Government honored the Company with two Prestigious awards: the National Award for Quality in **2006** and the National Award for Entrepreneurship in **2009**.



The Company is ISO 9001, ISO 14001, PED, IBR, ISI Certified

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.



Integrated Manufacturing Facility All facilities are in-house

- Design & Development
- Casting
- Lab Testing (destructive as well as non-destructive testing)
- Machining & Welding
- Assembly
- Pressure Testing
- Painting & Packaging

Wide array of capabilities

- Wide array of capabilities
- Three foundry shops (one each for non-ferrous, stainless Steel and Carbon & alloy Steels).
- Multiple Moulding (foundry) processes
 - Shell Moulding for Non-ferrous alloys
 - Investment Casting for Stainless Steels
 - No Bake Moulding process for carbon and alloy steels





"Advanced Cartridge Technology: Providing Long-Lasting and Smooth Operation"

- Internal Spindle is the heart of every faucet which we at IPM make in your Own Factory Thus ensuring highest level of quality control.
- Works smoothly even at high temperatures (85 degrees) and in various pressure conditions (0.5 -5 bar)
- Company cartridge spindle is made of brass instead of plastic, to avoid breakage



VOLUME-DRIVEN GROWTH

- 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 form 3% to 25%.



VALUE-LED GROWTH

- Introduction of high-value products in the sales mix
- Establish a presence in nation-critical spaces
- Enter the bath-fitting solutions space



STRATEGIC INITIATIVES

- Evaluate inorganic growth opportunities - acquisition of similar businesses
- Obtaining certifications which are globally recognized, Like: EIC, API, WRAS, power grid



MARKETING STRATEGIES

- 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.



Rajni Sharma | *Independent Director*

Education: M.Sc. in Maths

By profession Ms Rajni Sharma is a teacher



Surinder Kumar Salwan | *Independent Director*

Education: BSC Engineering (Metallurgical)

He was associated with several automobile Companies at various positions.



Ravi Bhushan Jain | *Independent Director*

Education: Bachelors' in Commerce Degree

He has almost 38 years of experience in Banking Industry. He retired as a Chief Manager in Oriental Bank of Commerce, a leading nationalized Bank.



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 Indian sanitary ware, and bathroom fittings market was valued at US\$ 8,124.8 million in 2022. It is expected to grow at a CAGR of 7.3% and reach US\$ 12,750.4 million by 2028.

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.

Plant operators should always be aware of the valve conditions to ensure operational safety and improve productivity. There is a growing demand for remote condition monitoring worldwide among end-user industries to reduce unplanned downtime, increase workplace safety, and substantially reduce maintenance and repair costs.

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

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

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 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 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.

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 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.

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

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

Source: <https://www.globenewswire.com/news-release/2023/01/13/2588372/0/en/Industrial-Boilers-Market-Size-is-Expanding-Around-USD-23-5-BN-by-2030.html>



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. [\(Source\)](#)



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. [\(Source\)](#)

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



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. [\(Source\)](#)

India is expected to be one of the largest contributors to non-OECD petroleum consumption growth globally. India's consumption of petrol products stood at 126.12 MMT in April-October 2022. High Speed Diesel was the most consumed oil product in India and accounted for 38.84% of petroleum product consumption in FY22. [\(Source\)](#)



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 2019-22.

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. [\(Source\)](#)



Pharmaceutical

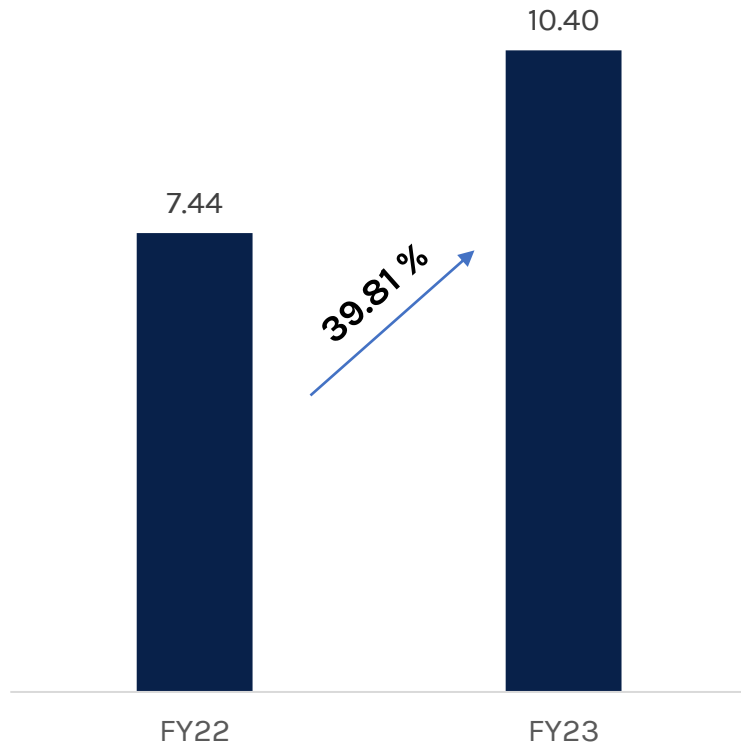
According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India's domestic pharmaceutical market stood at US\$ 42 billion in 2021 and is likely to reach US\$ 65 billion by 2024 and further expand to reach US\$ 120-130 billion by 2030.

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. [\(Source\)](#)

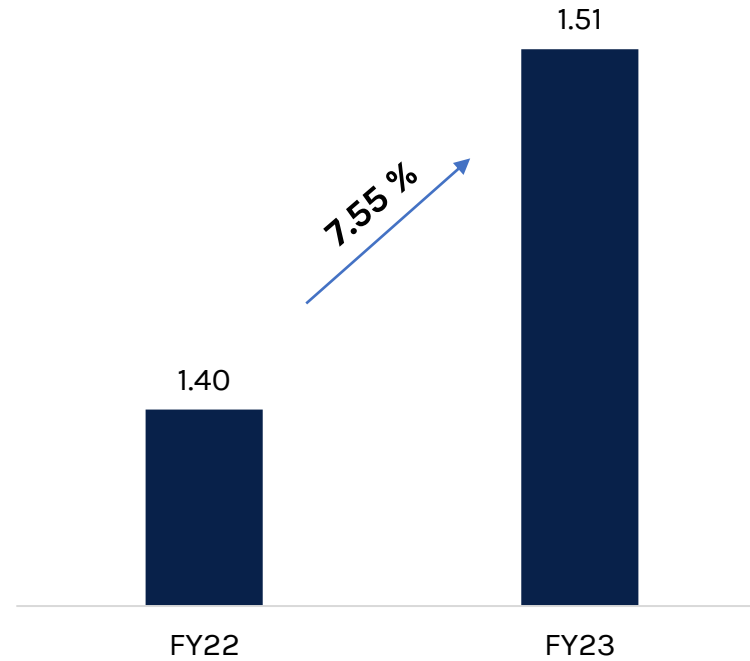


Financial Overview

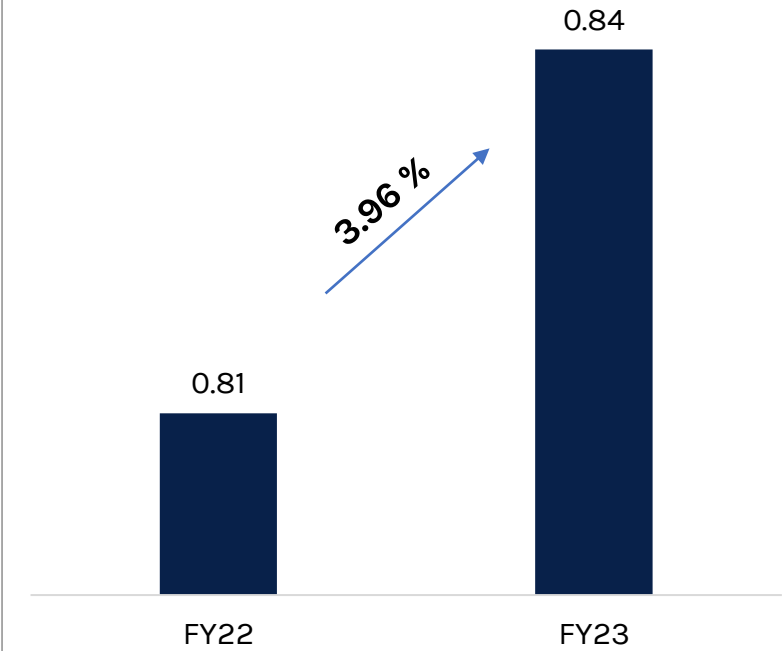
Total Revenue



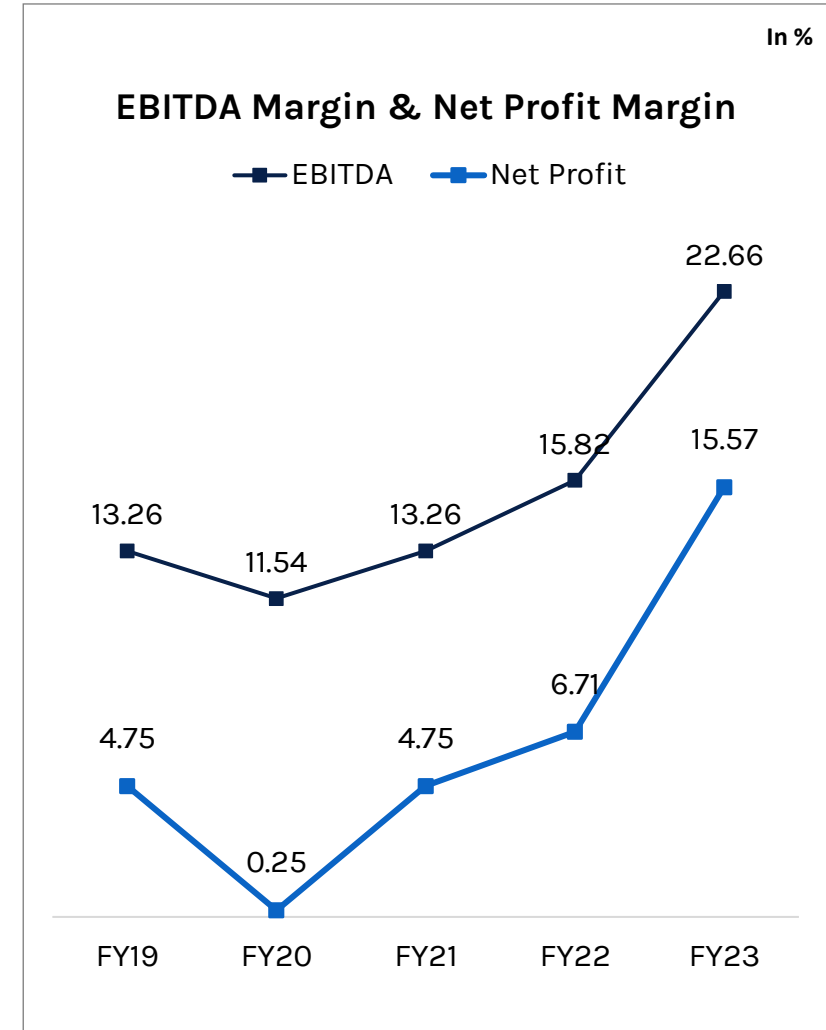
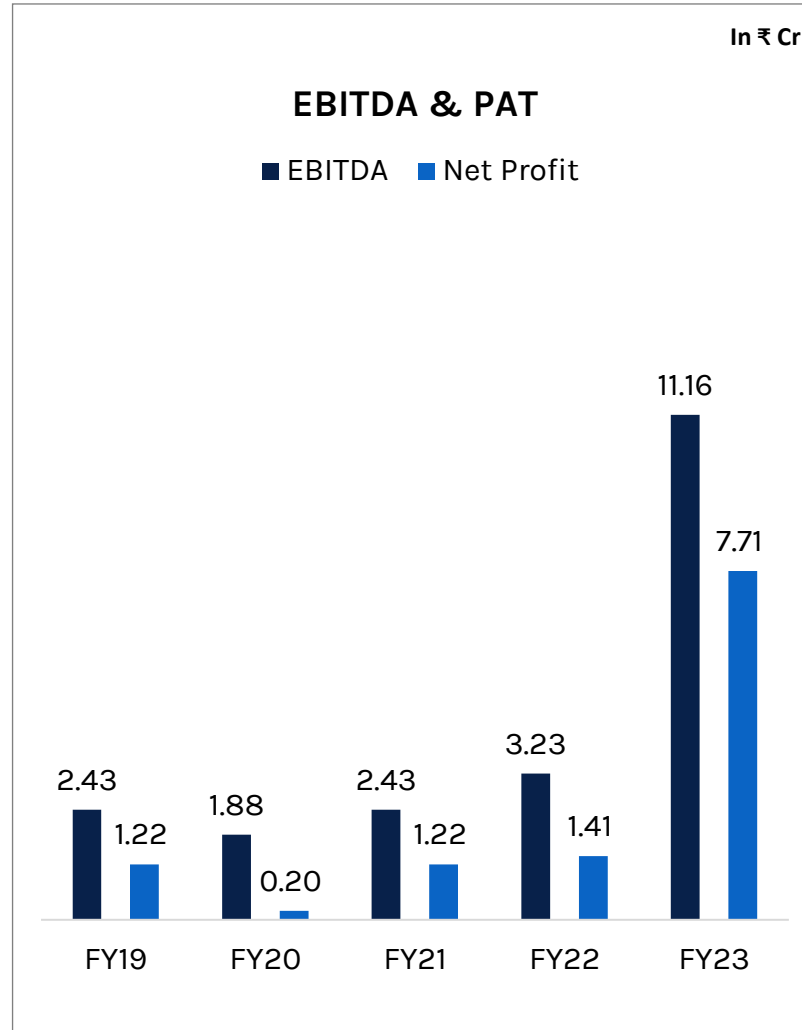
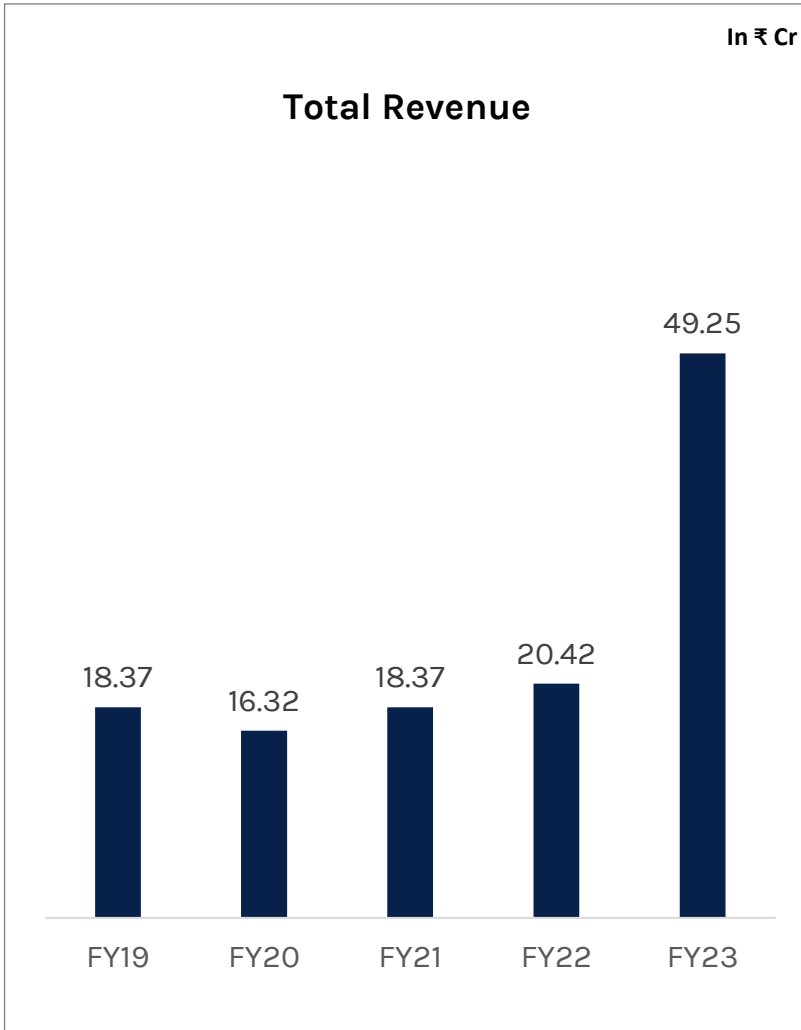
EBITDA



Net Profit



Particular	Q1 FY24	Q1 FY23	Q-O-Q
Revenue	10.40	7.44	
Other Income	0.00	0.00	
Total Income	10.40	7.44	39.81%
Expenditure	8.90	6.04	
EBIDTA	1.51	1.40	7.55%
EBITDA Margin (%)	14.48	18.82	
Interest	0.22	0.10	
Depreciation	0.15	0.18	
PBT	1.13	1.12	
Tax	0.29	0.31	
PAT	0.84	0.81	3.96%
PAT Margin (%)	8.08	10.87	
Other Comprehensive Income	0.00	0.00	
Total Comprehensive Income	0.84	0.81	-4.00%



Profit & Loss Statement



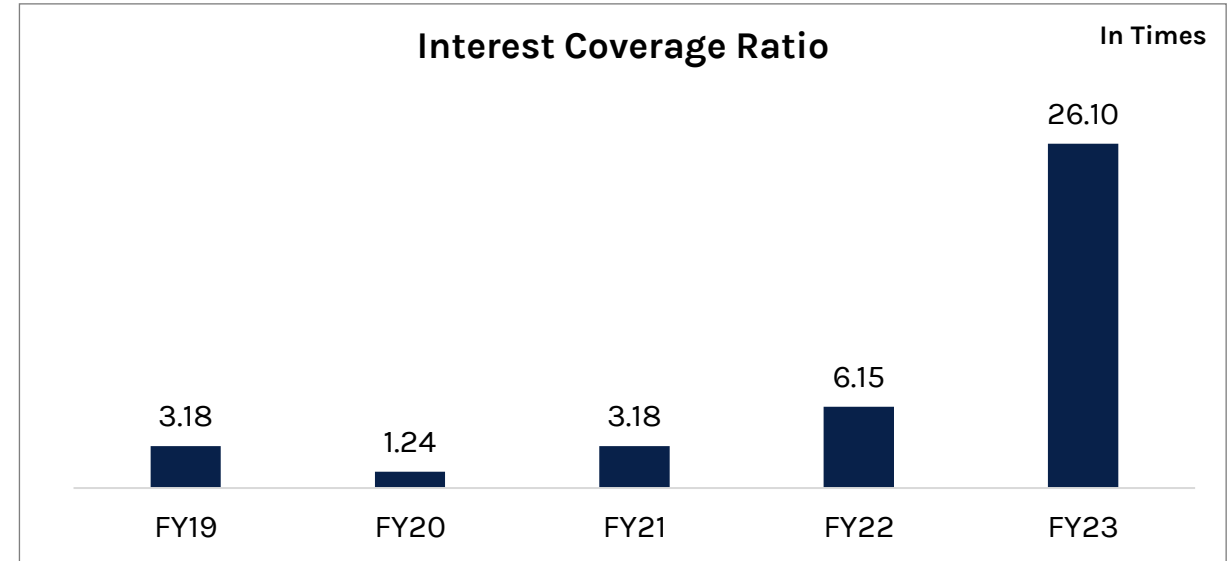
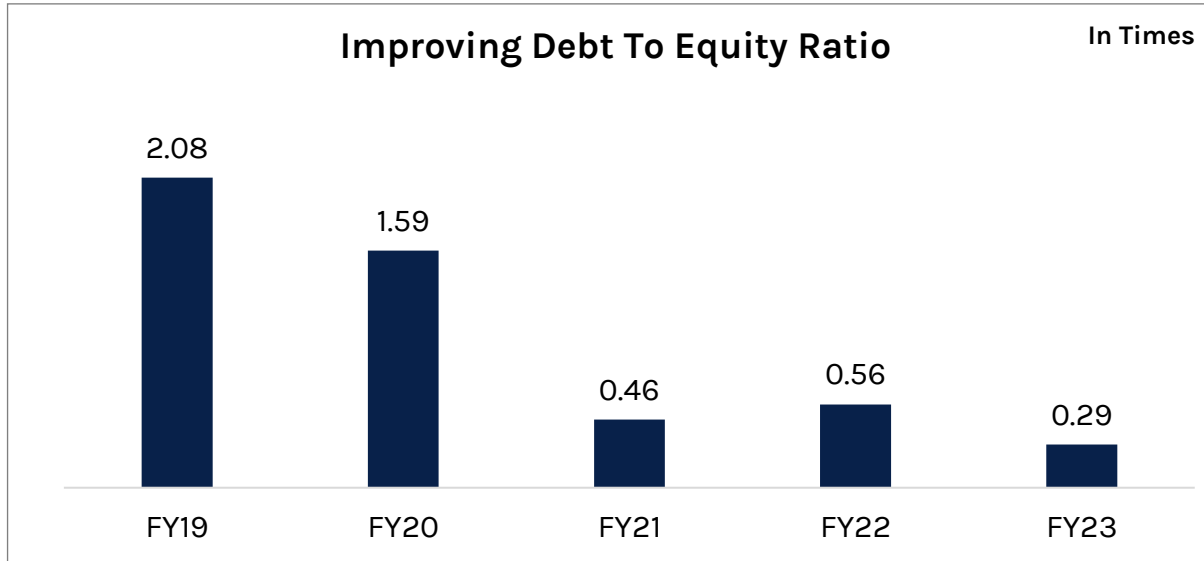
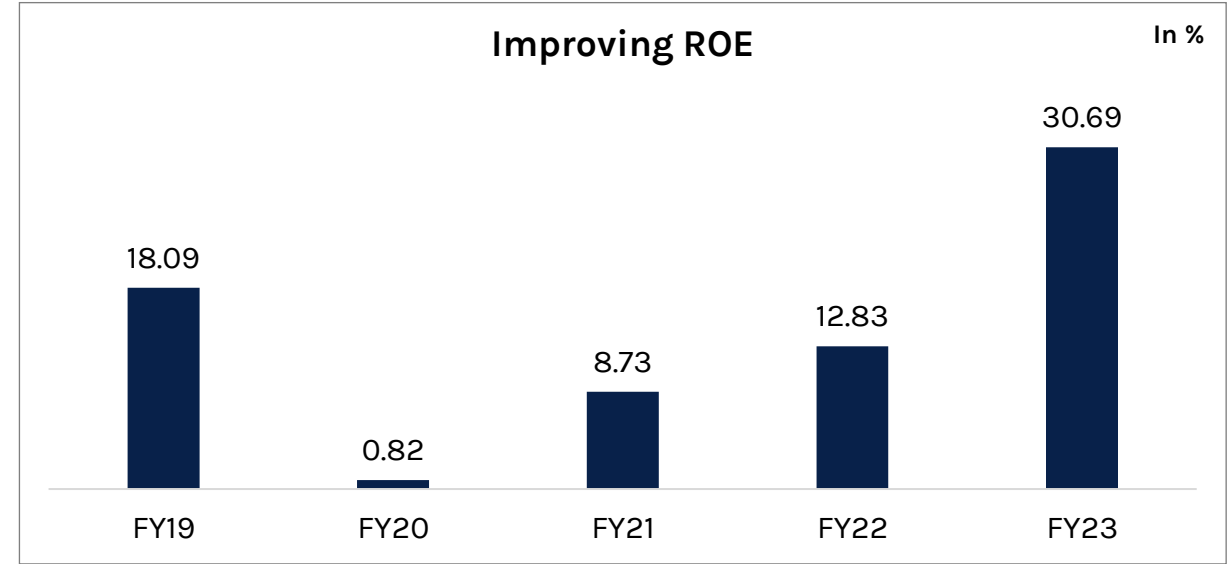
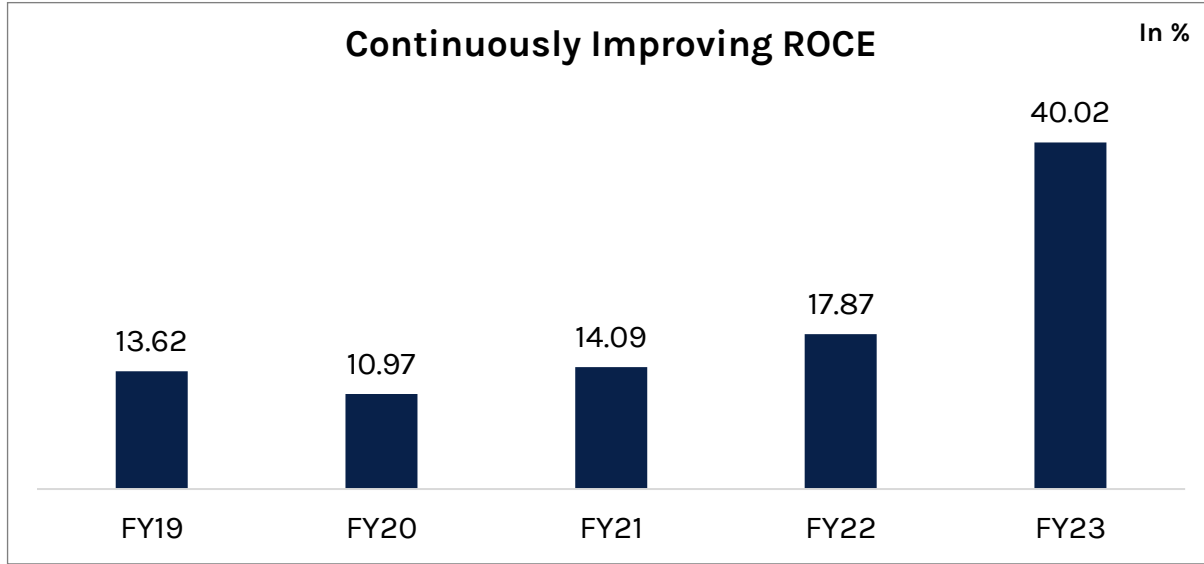
In ₹ Cr

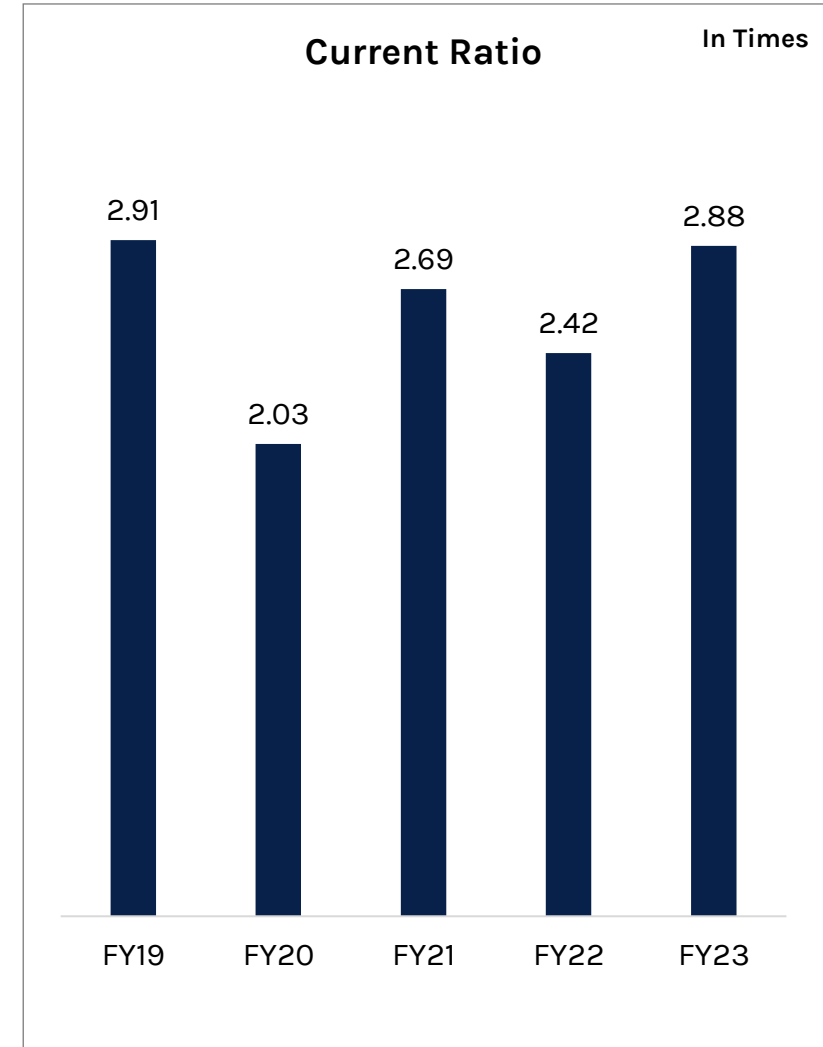
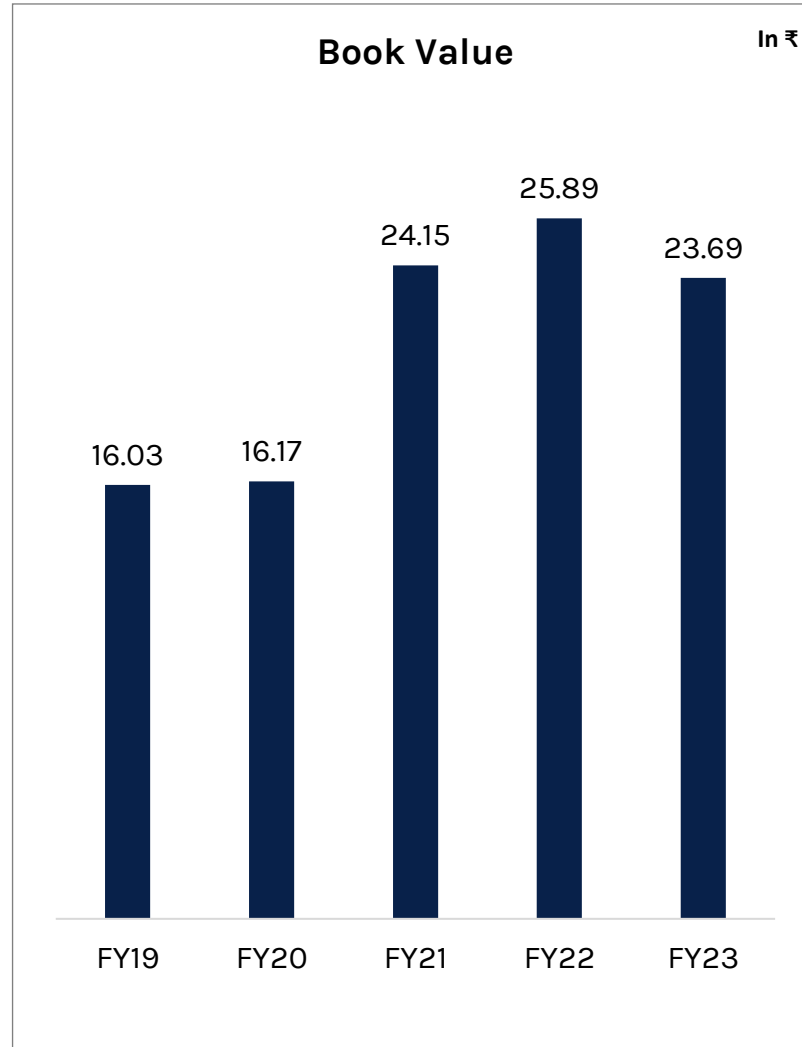
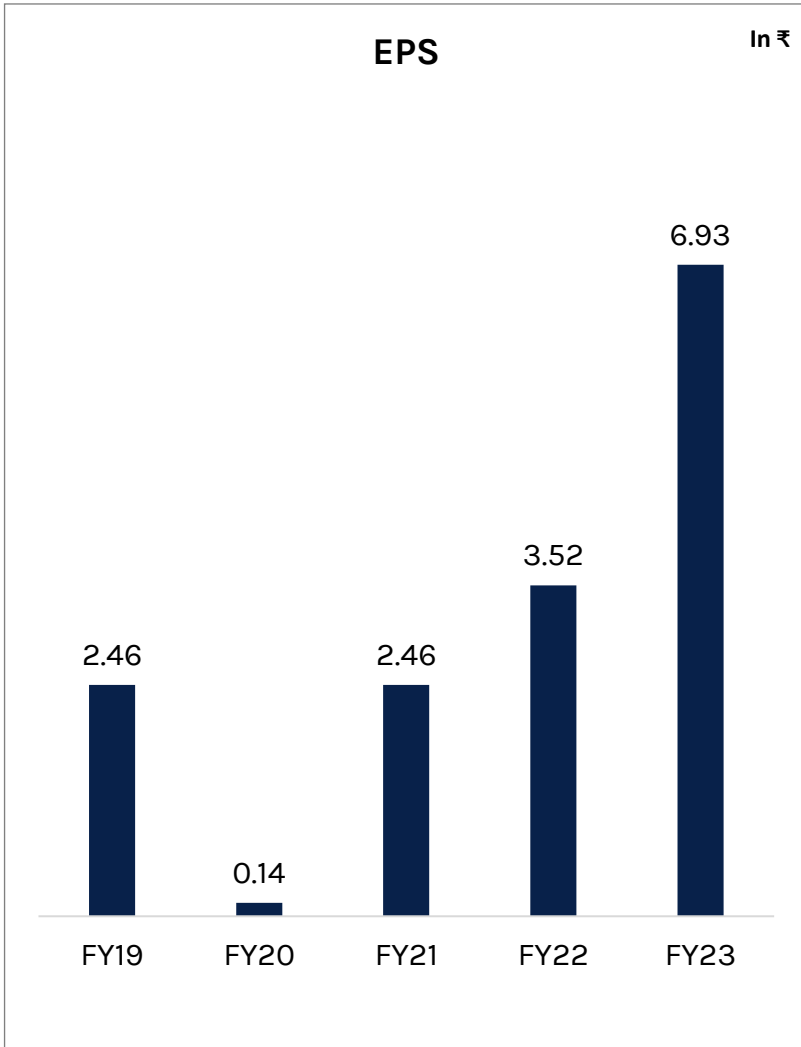
Particulars	FY23	FY22	FY21	FY20	FY19
Operating Revenue	49.01	20.33	18.33	16.29	18.33
Other Income	0.24	0.09	0.04	0.03	0.04
Total Income	49.25	20.42	18.37	16.32	18.37
Expenses					
Raw Material costs	27.68	10.22	9.36	7.50	9.36
Employee Cost	5.73	4.1	3.77	4.18	3.77
Other Expenses	4.68	2.87	2.81	2.76	2.81
Total Expenditure	38.09	17.19	15.94	14.44	15.94
EBIDTA	11.16	3.23	2.43	1.88	2.43
EBIDTA Margin (%)	22.66	15.82	13.26	11.54	13.26
Interest	0.40	0.43	0.56	0.83	0.56
Depreciation	0.72	0.91	0.65	0.85	0.65
PBT	10.04	1.89	1.22	0.20	1.22
TAX Expense (Including Deferred Tax)	2.37	0.52	0.35	0.16	0.35
PAT	7.67	1.37	0.87	0.04	0.87
PAT Margin (%)	15.57	6.71	4.75	0.25	4.74
Other Comprehensive Income	0.04	0.04	0.00	0.00	0.00
Total Comprehensive Income	7.71	1.41	4.75	0.04	0.87

	In ₹ Cr				
Equities & Liabilities	FY23	FY22	FY21	FY20	FY19
Equity	10.55	4.12	4.12	3.00	3.00
Reserves	14.44	6.56	5.84	1.85	1.81
Net Worth	24.99	10.68	9.96	4.85	4.81
Non Current Liabilities					
Long Term Borrowing	1.10	2.30	2.67	4.54	8.26
Deferred Tax Liabilities	-	-	-	-	0.04
Other Long Terms Liabilities	-	0.04	0.05	0.04	-
Long Term Provision	0.29	0.21	0.22	0.22	-
Total Non Current Liabilities	1.39	2.55	2.94	4.80	8.30
Current Liabilities					
Short Term Borrowings	6.07	3.64	1.89	3.19	1.76
Trade Payables	2.59	1.34	2.10	1.66	0.80
Other Current Financial Liabilities	1.38	0.85	-	-	-
Other Current Liabilities	1.87	0.70	1.09	1.47	1.56
Short Term Provision	0.04	0.07	0.19	0.04	1.18
Total Current Liabilities	11.95	6.60	5.27	6.36	5.30
Total Liabilities	38.33	19.83	18.17	16.01	18.41

	In ₹ Cr				
Assets	FY23	FY22	FY21	FY20	FY19
Non Current Assets					
Fixed Assets	3.12	3.28	3.47	2.73	2.73
Non Current Investment	-	-	-	-	-
Other Non Current Financial Assets	0.19	0.18	0.08	0.13	-
Deferred Tax Assets	0.50	0.39	0.23	0.24	0.28
Other Non Current Assets	0.08	-	0.19	-	-
Total Non Current Assets	3.89	3.85	3.97	3.10	3.01
Current Assets					
Inventories	13.87	10.13	8.45	8.28	8.08
Trade Receivables	19.93	5.30	5.14	4.10	6.25
Cash & Bank Balance	0.22	0.18	0.16	0.14	0.17
Other Current Financial Assets	0.05	-	0.37	0.33	0.84
Current Tax Assets (Net)	-	-	0.08	-	-
Other Current Assets	0.37	0.37	-	0.06	0.06
Total Current Assets	34.44	15.98	14.20	12.91	15.40
Total Assets	38.33	19.83	18.17	16.01	18.41

Particular	FY23	FY22	FY21	FY20	FY19
Cashflow from Operations	-7.13	0.13	1.73	3.74	3.71
Investment in Fixed Assets	0.9	0.12	1.48	0.74	0.51
Free Cash Flow	-8.03	0.01	0.25	3.00	3.20
Cashflow from Investments	-0.25	-0.03	-1.47	-0.74	-0.50
Cashflow from Financing	7.42	-0.08	-0.25	-3.03	-3.18
Net Cash Flow	0.04	0.02	0.01	-0.03	0.03
Opening Cash Balance	0.03	0.01	0.01	0.04	0.14
Closing Cash Balance	0.03	0.03	0.01	0.01	0.17





Note - For FY23 EPS Diluted EPS has been taken

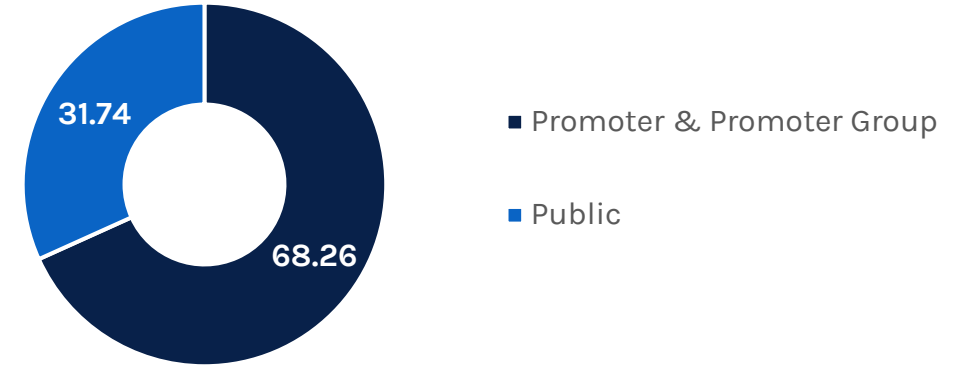
As on 14-08-2023

Stock Information

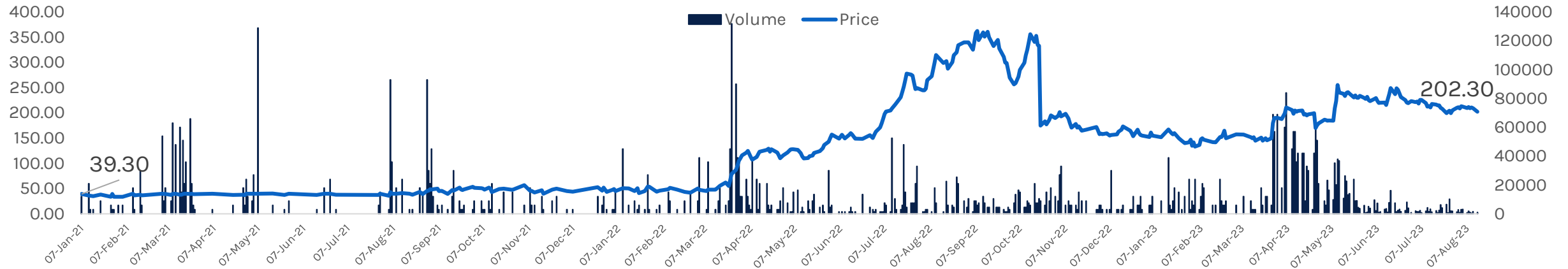
BSE Code	543236
NSE Code	ATAM
ISIN	INE09KD01013
Share Price ₹	202.30
Market Capitalization ₹ Cr	213.39
No. of Share Outstanding	1,05,48,000
Face Value ₹	10.00
52 Week High ₹	269.95
52 Week Low ₹	128.20

As on 30-06-2023

Shareholding Pattern



Share Performance From 01 January 2021 Till Date



Source: BSE



VALVES | FITTINGS | BORE MOUNTINGS!

1051, Outside Industrial Area,
Jalandhar - 144 004.

Phone: +91 98152 01563

Email: cs@atamfebi.com

Website: www.atamvalves.in



713-B, Lodha Supremus II, Wagle Estate,
Thane West - 400 604.

Phone: 022 4100 2455

Email: info@kirinadvisors.com

Website: www.kirinadvisors.com

Thank You