



ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

T: 91-181-5001111, 5019616/617

F: 91-181-2290611

E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

Dated: - 08th November, 2021
ATAM/SE/2021-22/25

To,

Bombay Stock Exchange Limited (SME),
The Department of Corporate Services
P.J. Towers, Dalal Street,
Mumbai - 400 001

Sub: - Unaudited Financial Results for the Half year ended on 30th September, 2021.

Ref: - ISIN: - INE09KD01013
Scrip Code: - 543236
BSE Symbol: - ATAM


Respected Sir/ Madam,

Pursuant to the Regulation 30 and 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors, at its meeting held on Monday, 08th November, 2021, *inter-alia* approved

- 1) Un-Audited Financial Results for the Half Year ended on 30th September, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement (Copy enclosed).
- 2) Limited Review Report for the Half Year ended on 30th September, 2021 (Copy enclosed).

Please take the same on your record.

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


Amit Jain
(Managing Director)



Encl: as above

ATAM VALVES LIMITED


Registered Office : 1051, Industrial Area, Jalandhar, Punjab-144004

CIN: L27109PB1985PLC006476

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

		(Rs. in Lakhs except EPS)			
SI. No.	Particulars	Half Year ended			Year Ended
		30-09-2021	30-09-2020	31-03-2021	31-03-2021
		Unaudited	Unaudited	Audited	Audited
I	Revenue from Operations	839.94	618.13	1,215.22	1,833.35
II	Other Income	8.27	0.84	2.52	3.36
III	Total Revenue (I+II)	848.21	618.97	1,217.74	1,836.71
IV	Expenses				
	Cost of materials consumed	397.86	244.23	598.98	843.21
	Purchase of stock -in-trade	89.24	35.37	62.04	97.41
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	-71.88	6.88	-12.27	-5.40
	Employee benefits expense	196.45	167.56	209.61	377.17
	Finance cost	20.36	32.39	23.59	55.98
	Depreciation and amortisation expense	41.91	27.86	37.47	65.33
	Power and Fuel	19.88	15.56	29.69	45.25
	Other Expenses	107.17	78.53	157.43	235.96
	Total expenses	800.98	608.38	1,106.54	1,714.92
V	Profit before tax (III-IV)	47.23	10.59	111.20	121.79
VI	Tax expense	11.64	2.99	31.36	34.35
VII	Profit for the period (V-VI)	35.59	7.60	79.84	87.44
VIII	Paid -Up Equity Share Capital (Face Value Rs. 10/- per share)	412.50	300.00	412.50	412.50
IX	Reserves (Excluding Revaluation Reserve)				584.44
X	Earnings per share of Rs. 10/- each (not annualized)				
	- Basic (Rs.)	0.86	0.25	1.94	2.46
	- Diluted (Rs.)	0.86	0.25	1.94	2.46

For Atam Valves Limited




Managing Director

Place Jalandhar

Dated : 08.11.2021

ATAM VALVES LIMITED

Registered Office : 1051, Industrial Area, Jalandhar, Punjab-144004

CIN: L27109PB1985PLC006476

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended	Year Ended
	30-09-2021	31-03-2021
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	412.50	412.50
(b) Reserves and surplus	620.04	584.44
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	201.66	266.78
(b) Other Long term liabilities	4.00	4.50
(c) Deferred tax liabilities (net)	-	-
(d) Long term provisions	23.48	22.29
(4) Current Liabilities		
(a) Short-term Borrowings	245.85	189.03
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	24.79	37.01
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	77.47	173.32
(c) Other current liabilities	93.70	108.96
(d) Short-term provisions	25.30	18.80
Total	1,728.79	1,817.64
II.ASSETS		
(1) Non-Current Assets		
(a) Property, plant and equipments and Intangible assets		
(i) Property, plant and equipments	308.54	346.93
(ii) Intangible assets	0.26	0.26
(iii) Capital work in progress	-	-
(b) Deferred tax assets (net)	25.08	22.60
(c) Long term loans and advances	8.24	8.24
(d) Other non-current assets	18.48	18.48
(2) Current Assets		
(a) Inventories	891.75	845.46
(b) Trade receivables	413.34	514.43
(c) Cash and bank balances	17.91	15.71
(d) Short-term loans and advances	41.23	37.35
(e) Other current assets	3.95	8.19
	1,728.79	1,817.64

For Atam Valves Limited

Place Jalandhar

Dated : 08.11.2021




Managing Director

ATAM VALVES LIMITED

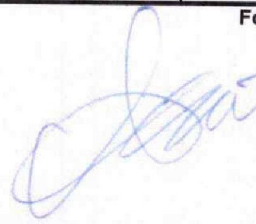
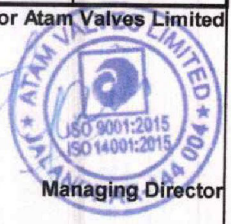
Registered Office : 1051, Industrial Area, Jalandhar, Punjab-144004

CIN: L27109PB1985PLC006476

CASH FLOW STATEMENT

PARTICULARS	(Rs. in Lakhs)	
	Half Year Ended 30-09-2021	Half Year Ended 30-09-2020
Cash Flow From Operating Activities		
Profit before tax	47.23	10.59
Adjustments for:		
Depreciation and amortisation expense	41.91	27.86
Profit on Sale of Property Plant and Equipment	-7.50	
Interest expense	19.47	31.88
Operating Profit Before Working Capital Changes	101.11	70.33
Adjustments for increase/ (decrease) in operating liabilities:		
(a) Trade Payables	-108.07	-43.85
(b) Other current liabilities	-14.11	34.85
(c) Long-term provisions	0.69	-1.00
(d) Short-term provisions	0.50	2.50
Adjustments for (increase)/ decrease in operating assets:		
(a) Inventories	-46.29	9.06
(b) Trade receivables	101.09	24.24
(c) Long-term loans and advances	-	-
(d) Short-term loans and advances	-3.88	-26.27
(e) Other Current Assets	3.85	-4.13
Cash Generated From Operations	34.89	65.72
Net Income tax paid	-8.13	-5.86
Net Cash Flow from/(used in) Operating Activities (A)	26.76	59.86
Cash Flow From Investing Activities		
Purchase of of Property Plant and Equipment	-5.45	-14.61
Sales of Property Plant and Equipment	8.50	-
Net Cash Flow from/(used in) Investing Activities (B)	3.05	-14.61
Cash Flow from Financing Activities		
Proceeds from long term borrowings from banks	-	120.51
Repayment of long term borrowings from banks	-42.77	-16.26
Net Proceeds from issue of Share Capital (including securities premium)	-	-
Proceeds from long term borrowings from others	-	82.65
Repayment of long term borrowings from others	-10.03	-217.50
Proceeds/(repayment) of short term borrowings (on net basis)	44.51	10.15
Interest paid on borrowings	-19.70	-24.20
Net Cash Flow from/(used in) Financing Activities (C)	-28.00	-44.64
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	1.82	0.60
Cash and Cash equivalents as at beginning of the period	1.32	0.75
Cash and Cash equivalents as at end of the period	3.14	1.35

For Atam Valves Limited

Place Jalandhar
Dated : 08.11.2021

Managing Director

Notes:

- 1 The above financial results have been reviewed by Audit Committee and approved by Board of Directors in their respective meetings held on 08th November, 2021.
- 2 As per MCA Notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted from the compulsory requirement of adoption of Ind AS, the company has not adopted Ind AS.
- 3 The company is a single segment company engaged in the business of manufacturing of Valves and fittings, steam traps and strainers.
- 4 The financial results for the half year ended 30 Sept 2020 have been prepared solely based on the information compiled by management and have been approved by the Board of Directors which have been neither audited nor reviewed by the statutory auditors. Further, the figures for half year ended 31 March 2021, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and figures for half year ended 30 Sept 2020 which have been neither audited nor reviewed by the statutory auditors.
- 5 The Company has taken into account the possible impact of Covid-19 in preparation of the above financial results, including its assessment of the recoverable value of its assets based on the internal and external information up to the date of approval of these results and current indicators of future economic conditions.
- 6 The Code on Social Security, 2020 ('Code') relating to the employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 7 The Schedule III to the Companies Act, 2013 has been amended in respect of certain disclosures vide notification dated 24 March, 2021 which are applicable w.e.f. 1 April 2021. The figures have been presented in the above results after considering the said amendments and the figures of comparative periods have also been regrouped wherever it is applicable.

Place Jalandhar
Dated : 08.11.2021

For Atam Valves Limited



Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS OF ATAM VALVES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review Report to
The Board of Directors
Atam Valves Limited

1. We have reviewed the accompanying statement of unaudited financial results of ATAM VALVES LIMITED ("the Company"), for the six months period ended 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.C. Khanna & Co.
Chartered Accountants
Firm Reg No. 000481N



Abhishek Goel
(Abhishek Goel)
Partner
M. No. 521575

Place: Jalandhar
Date: 08th November, 2021

UDIN: -21521575AAAAAQ 2808