

**ATAM VALVES LIMITED**

(FORMERLY ATAM VALVES PVT. LTD.)

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GST No. 03AABCA2863R1ZH

**Dated: - 15<sup>th</sup> November, 2023****ATAM/SE/2023-24/55****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: - Publication of Un-Audited Financial Results for the quarter and half year ended September 30, 2023**

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

Respected Sir/ Madam,

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose copies each of "NAWAN ZAMANA" (Punjabi) and "The Economic Times" (English) dated November 15, 2023 in which Un- Audited Financial Results of the company for the quarter and half year ended September 30, 2023 have been published. The aforesaid results have been approved by the Board of Directors of the Company in its meeting held on November 14, 2023.

Kindly acknowledge the receipt of the same and take on records.

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

**Amit Jain**  
**(Managing Director having DIN: 01063087)**

Encl: as above

# Four Cos Fined for Failing to Hire Female Directors

**DEADLINE MISSED** MCA takes action against three private firms and one company run by Maharashtra govt

Banikankar.P@timesgroup.com

New Delhi: The Ministry of Corporate Affairs (MCA) has imposed penalties on four companies in its about two months for their failure to appoint female directors within the stipulated time frames under the Companies (Appointment and Qualification of Directors) rules. The action, against three private companies and one run by the Maharashtra government, signals a fresh crack-down against such lapses amid sharpened focus on having more women in the boardroom.

The Registrar of Companies (RoC) under the MCA has imposed penalties of ₹485,000 each on JM Financial Properties and Holdings, Shankar Packagings and Krishna Solvchem and some of

their key executives since mid-October, according to a copy of the RoC orders seen by ET.

MSRDC Sea Link, a wholly owned arm of the Maharashtra State Road Development Corporation, has been slapped with a penalty of ₹185,000. "The order against a state government entity, in addition to the private ones, shows that corporate governance rules are to be complied with by everyone, and there is no special treatment to anybody," a senior government official said on condition of anonymity, indicating a further hardening of government stance on the issue in the coming months.

Under the Companies (Appointment and Qualification of Directors) rules, all listed firms and large public limited companies with paid-up capital of ₹100 crore or more



or minimum annual turnover of ₹300 crore must appoint at least one woman to their boards. Section 149 of the Companies Act, 2013, mandates the appointment of female directors in such categories of companies. If the sole female director quits, the vacancy has to be filled by the next board meeting or within

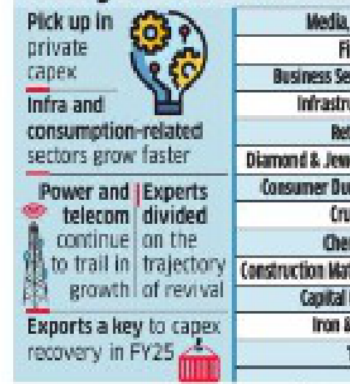
three months, whichever is later. Earlier this year, the government had issued dozens of show-cause notices to companies for such violations. Subsequently, the RoC started issuing orders, factoring in responses from the companies concerned. Both the companies and officers responsible for the

violation can be penalised. Each defaulting company can be subject to a maximum penalty of ₹300,000 and the officer ₹100,000 in such cases. In the order against JM Financial Properties and Holdings, an entity of the JM Financial Group, and three of its executives, B Mishra, adjudicating officer and RoC (Mumbai), said the company had admitted to the delay in the appointment of a female director.

The aggrieved companies can file appeals against the RoC orders with the regional directors (western region) of the MCA, according to the orders. According to Prime Database research, the number of women in boardrooms has increased in recent years. One in every five board members in Nifty-500 companies is a woman on average, against one in eight five years ago.

# Pvt Capex Picking up, not Broadbased Yet: Economists

**Not yet Broadbased**



Cos in auto, power & telecom sectors big laggards

Ishaan.Gera@timesgroup.com

New Delhi: Private sector capex has begun to show some signs of pick up but it will take a while for it to get broad-based, say economists. "Companies' results and some of the private sector data, which is coming out on a consolidated basis, indicate that there is a pickup in private capex, but it's not broad-based," said Rahul Bajoria, MD and head of EM Asia (ex-China) economics, Barclays. Central and state governments have been front loading their capex to crowd in private investment. While the share of total investments in India remained broadly unchanged in FY23 at 31%, according to Mottila Osval research share of corporate sector in total investment had declined to its lowest level in over a decade in FY23. The share of corporate sector at 42.2% of total investment was even lower than household.

As a share of GDP, corporate capex at 12.6% was much lower

than its pre-pandemic average of 15%. "We have had large-scale investments in various basic industries, for instance, power, mining, steel sector, and construction, for a very long time. Now, we are starting to see capacity utilisation go up," Bajoria further noted. According to a manufacturing activity survey conducted by the Federation of Indian Chambers of Commerce & Industry capacity utilisation was higher for infrastructure and ancillary sectors compared with the national average of 74%. "I think the trend is that it will pick up. I think it'll be a combination of both public and private-led investment. But it will be commercially driven. It will not be only the government running a large fiscal deficit to drive capex," Bajoria said. Fixed asset investment grew faster in the construction and consumer-facing sectors like retail, finance, and consumer durables in the first half of FY24 than the average growth registered across 1429 industries, showed a Bank of Baroda research. Auto, power, and telecom were laggards, according to Bank of Baroda data, growing slower than the 7.1% growth registered across enterprises in the first half of FY23.

# Tesla to Double Component Imports from India: Goyal

Our Bureau

New Delhi: Tesla Inc, the world's most valued automotive company, plans to double its component imports from India, commerce and industry minister Piyush Goyal said Tuesday in a post on social media platform X. "Proud to see the growing importance of Auto component suppliers from India in the Tesla EV supply chain. It is on its way to double its components imports from India," Goyal posted on X after visiting Tesla's manufacturing facility at Fremont, California.

Goyal, who is currently on a four-day visit to the US to attend the Indo-Pacific Economic Framework (IPEF) Ministerial Meeting and the Asia-Pacific Economic Cooperation (APEC) Summit, was, however, unable to meet Tesla chief Elon Musk during his visit to the plant.

In September, he said that Tesla was aiming to source components worth up to \$1.9 billion from India this year, having bought \$1 billion of components last year.

"Kicking off the official tour, the commerce and industry minister visited the Tesla Factory Unit in Fremont and interacted with the senior executives of the Tesla group," the commerce and industry ministry said in a statement.

The EV manufacturer, is keen to sell its cars in the country.

# DEFLATIONARY TREND FOR SEVEN STRAIGHT MONTHS

# WPI in Negative Zone, Sinks to 3-mth Low of -0.5% in Oct

Icra expects gauge to remain below 3% for rest of FY24 if prices of commodities stay benign

Our Bureau

New Delhi: India's producer price gauge remained deflationary for the seventh straight month in October, reflecting softer primary food and energy costs compared with September, while the odds appear to be shortening on a trend reversal soon as a favourable base effect wanes. Contraction in the wholesale price index (WPI) widened to a three-month low of -0.5%, compared with -0.3% the previous month. A negative reading indicates deflation. "Looking ahead, while global commodity prices, including crude oil continued to soften in the ongoing month, the uptrend in domestic prices of most food items and an unfavourable base are projected to lead to a turnaround in the WPI to a marginal 0.1% inflation in November 2023 (+6.1% in November 2022), after a gap of seven months," said Aditi Nayyar, chief economist, Icra.

Icra expects WPI inflation to remain below 3% for the remaining

# At a Glance

WPI in Sept was -0.3%. Experts say that even with WPI rising, price pressures are likely to stay contained.

Retail inflation declines below 5% for the first time in four months in Oct. Core retail inflation eases further to 4.2%.

Core wholesale inflation remains negative for eight straight months.

months of FY24 if commodity prices continue to remain at benign levels. "The deflationary trend in WPI could end in the coming months with the support of favourable base fading away gradually and expectation of subdued commodity prices amid global demand weakness," said Rajani Sinha, chief economist, CareEdge. "However, for the full year, we expect WPI inflation to average below 1%." Experts point out that even with WPI rising, price pressures are likely to stay contained with both retail and wholesale inflation staying within manageable levels. "Strong economic growth, coupled with resilient demand, should keep some pressure on inflation, but we

# Will Achieve Target of 50 GW Renewable Energy Capacity Bids: MNRE Secy

Says bids for around 27 GW of renewable capacity have already been floated till October

Shilpa.Samant@timesgroup.com

New Delhi: India will achieve its annual target for renewable energy capacity auction of 50 GW set for five years to March 2028, new and renewable energy ministry secretary Bhupinder Singh Bhalla told ET.

In April, the government had announced the plan to invite bids for 50 GW of renewable energy capacity annually for five years from this fiscal, including wind power capacity of at least 10 GW per year.

In this fiscal, bids for around 27 GW of renewable energy capacity have already been floated till October, Bhalla said, adding that the balance will be called by March 2024.

The ministry is regularly reviewing the progress of bidding by renewable energy implementing agencies every month, he said.

"The calendar of bids — both quantum and their timing — is tweaked, if necessary, based on the inputs by the renewable energy implementing agencies," he said.

Regarding the availability of modules and cells, Bhalla expressed confidence that sufficient domestic capacities will be added in due course which will cater to the demand of project developers.

Around 60-80 GW integrated capa-



The calendar of bids — both quantum and their timing — is tweaked, if necessary, based on the inputs by implementing agencies

BHUPINDER SINGH BHALLA, Secretary, Ministry of New and Renewable Energy

city, from polysilicon to solar modules and wafers to solar modules, is likely to be available in the country by 2025-27.

Through the two tranches of the production-linked incentive scheme for domestic solar photovoltaic module manufacturing, a total 48 GW of such capacity is required to be added. However, companies are adding more capacity than allocated to them under the scheme.

# Power Grid Corp Projects Capex of ₹1.9 L cr by 2032

Shilpa.Samant@timesgroup.com

New Delhi: Power Grid Corporation of India Ltd has estimated a capital expenditure of ₹1.88 lakh crore by 2032, sources said. The company is looking to spend ₹118 lakh crore on interstate transmission projects, ₹37,000 crore on intra-state

transmission projects, ₹10,000 crore on cross border business and ₹7,500 crore on international operations by 2032. The state-owned transmission company will also spend ₹15,000 crore on smart metering infrastructure during the tenure. In the renewable energy space, the company will add solar power projects, for which it has kept a sum of ₹1,000 crore in the same period.

The company's capital expenditure target for the ongoing fiscal is ₹8,800 crore which may extend to ₹10,000 crore on the back of several projects we have received. Till September, the company made a capital expenditure of ₹4,346 crore.

**INDIAN INSTITUTE OF TECHNOLOGY MANDI, KAMAND, HIMACHAL PRADESH, INDIA-175075**  
 Tender No.: ITM/DST-FIST/Chairperson-SBB/IGPUR/01/2023-24/1941-1942  
 Date: 01.11.2023  
 Notice: Inviting Global Tender for supply and installation of "ULTRASOUND IMAGING SYSTEM (ECHOCARDIOGRAPHY)" at IIT Mandi.  
 Online Global tenders are invited from the eligible & interested bidders for the supply & installation of above-mentioned equipment. For detailed terms & conditions, bidder can download the tender document from Central Public Procurement Portal website www.eprocure.gov.in & IIT Mandi Website: https://www.iitmandi.ac.in/tenders.php. Bidders need to submit the bids online by uploading all the required documents through www.eprocure.gov.in.  
 The last date for submission of bids through above mentioned portal is 29.11.2023 till 03:00 P.M. and technical bids will be opened on 30.11.2023 at 03:00 P.M.  
 For all further correspondence/clarifications in this regard, please regularly visit www.iitmandi.ac.in & www.eprocure.gov.in  
 Assistant Registrar (SRIC & IR)

**KERALA WATER AUTHORITY e-Tender Notice**  
 Tender No.: 157-158/2023-24/PHC/KNR  
 KIFB-WSS to Peravoor and adjoining panchayaths in kannur District- construction of WTP, Intake well, OHSR, Sump, Gravity & Pumping main, Pumpset, Transformer EMD: Rs. 500000/Each. Tender fee: Rs. 19518/E. Last Date for submitting Tender: 04-12-2023, 03:00 pm. Phone: 04972705902. Website: www.kwa.kerala.gov.in & www.etenders.kerala.gov.in  
 Sd/-Superintending Engineer, PH Circle, Kannur

**KERALA WATER AUTHORITY e-Tender Notice**  
 Tender No.: Re-Tender No 144 to 148/2023-24/ SE/PHC/ALP  
 KIFB- Kuttanad Drinking water project Package 3.5 and 6 at Muller, Vellayenadu, Neemampoor, Pulimunnur & Kavalan and Alappuzha Package 3 and 5 at Alappuzha municipality -Ayad, Mannanchery & Maranikulam South Panchayaths, OHSRs and Pipeline Work. EMD : Rs. 3,00,000/- Tender fee : Rs. 19,518/- Last Date for submitting Tender : 04-12-2023, 02:00 pm Phone : 0477-2327354. Website : www.kwa.kerala.gov.in & www.etenders.kerala.gov.in  
 Sd/-Superintending Engineer, PH Circle, Alappuzha

**GOVERNMENT OF WEST BENGAL**  
 Expression of Interest No. WB/WE/EE/MD/M/EOI-01/2023-24 (Third Amendment)  
 On behalf of the Governor of WB, the Executive Engineer, Mechanical & Electrical Division, Midnapore invites online tender for the works under website: www.wbidtenders.gov.in (1) ITEM RATE TENDER - BRTC of submersible pump of capacity 20 cuccet, Tender ID- 21023 (WFO) 609572.1. Last date of application for tender: 12.12.2023 upto 10.30 A.M. Details information are available from the office of the undersigned and departmental website: www.wbidtenders.gov.in Sd/- A.K. Ghosh, Executive Engineer, Mechanical & Electrical Division, Midnapore, Khatrajpur, P.O.-Abas, District- Paschim Medinipur. CA-121114/2023

**NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY**  
 18/2 Satsang Vihar Marg, Special Institutional Area, Near JNU New Delhi-110 067  
 Tel. 26961829, 26569303 Fax 26852548  
 Ref. No.: NIPFP/Estt./Rect./Faculty/2023 Dated: 09/11/2023  
**ADVERTISEMENT FOR RECRUITMENT OF FACULTY POSITIONS**  
 National Institute of Public Finance and Policy, New Delhi an autonomous research Institution under the aegis of the Ministry of Finance, Government of India, invites applications from Indian Nationals for the following positions on contract basis:

S. No.	Name of the post	No. of posts	Pay Level as per 7th CPC
1.	Professor (RB Chair)	01	At Academic Level-14, Entry pay Rs.1,44,200/-
2.	Associate Professor	01	At Academic level 13A, Entry pay Rs.1,31,400/-
3.	Assistant Professor	02	At Academic Level -11, Entry pay Rs.68,900/-
4.	Economist	01 (reserved for ST)	At Academic Level -10, Entry pay Rs.57,700/-

The details regarding educational qualifications, experience and general terms and conditions are available at NIPFP website: [www.nipfp.org.in](http://www.nipfp.org.in)  
 CBC 15305/12/0001/2324 Secretary

**GOVERNMENT OF HARYANA TENDER NOTICE**

Sl. No.	NAME OF BOARD/CORP./AUTH.	NAME OF WORKS/NOTICE TENDER	OPENING DATE (TIME)	AMOUNT (APPROX.) IN RUPEES	WEBSITE OF THE BOARD/CORP./AUTH.	MOBIL OFFICER/CONTACT DETAILS/EMAIL
1	UNDA	PROVISION OF 75 HP VFC POWER ON SHORT TERM BASIS DURING 01.01.2024 TO 31.03.2024 THROUGH SPP PORTAL OF UNDA.	15.11.2023 08.30.00	RS. 20000000/-	www.bidding.in HT/No. 07/06/1899	981140288 hrpp@undaharyana.gov.in

FOR FURTHER INFORMATION KINDLY VISIT : [www.haryanaeprocurement.gov.in](http://www.haryanaeprocurement.gov.in) or [www.etenders.hry.nic.in](http://www.etenders.hry.nic.in) NO 228/18

**ATAM VALVES LIMITED**  
 Registered Office : 1051, Industrial Area, Jalandhar, Punjab-144004  
 CIN: L27109PB1985PLC006476, Website: [www.atamvalves.in](http://www.atamvalves.in)  
 Tel:+91 181 5001111, Email : [cs@atamfebi.com](mailto:cs@atamfebi.com)

Un-Audited Financial Results For The Quarter and Half Year ended 30th September, 2023  
 (Rs. In Lakhs except per share data)

Particulars	Quarter Ending 30.09.2023	Quarter Ending 30.06.2023	Quarter Ending 30.09.2022	Half Year Ending 30.09.2023	Half Year Ending 30.09.2022	Year ending 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income From Operations (Net)	1,276.19	1,040.40	1,079.13	2,316.59	1,823.26	4900.89
Net Profit/(Loss) for the Period (Before Tax and Exceptional Items)	184.45	113.09	201.14	297.54	313.15	1003.53
Net Profit/(Loss) for the Period Before Tax (After Exceptional Items)	184.45	113.09	201.14	297.54	313.15	1003.53
Net Profit/(Loss) for the Period After Tax (After Exceptional Items)	131.93	84.07	154.14	216.00	235.00	766.76
Total Comprehensive Income / (Loss) for the Period	-	-	-	-	-	770.73
Equity Share Capital	1,054.80	1,054.80	5,27.40	1,054.80	527.40	1054.80
Other equity (excluding revaluation reserve)	-	-	-	-	-	1444.50
Earning Per Share (Face Value of Rs. 10/- Each)						
(a) Basic	1.25	0.80	1.63	2.05	2.49	7.67
(b) Diluted	1.12	0.72	1.31	1.84	2.09	6.93

Note 1: The financial results of the Company for the Quarter and Half Year ended September 30, 2023 have been reviewed & recommended by Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14/11/2023

Note 2: The above is an extract of the detailed format of Unaudited financial results for the Quarter and Half year ended September 30, 2023 filed with the Stock Exchanges under regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results for the Quarter and Half Year ended September 30, 2023 is available on the Stock Exchange Website [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on the Company Website <http://www.atamvalves.in/>

Note 3: The figures of the previous period/year have been regrouped/rearranged wherever necessary to make them comparable with the current period's figures

For and on behalf of the Board of Directors of Atam Valves Limited

**AMIT JAIN**  
 MANAGING DIRECTOR  
 (DIN - 01063087)  
 Place: Jalandhar  
 Date: 14/11/2023

