

**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

GST No. 03AABCA2863R1ZH

Dated: - 27<sup>th</sup> May, 2023

ATAM/SE/2023-24/19

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: - ANNUAL SECRETARIAL COMPLIANCE REPORT FOR FINANCIAL YEAR 2022-2023**

Ref: - ISIN: - INE09KD01013

Scrip Code: - 543236

Symbol: - ATAM

Respected Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019; Please find enclosed the Annual Secretarial Compliance Report of the company for the financial year ended March 31, 2023 duly signed by Mr. Vishal Soni, Practicing Company Secretary, for the financial year 2022-2023.

This is for your information and record.

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

**Natisha Choudhary**  
(Company Secretary cum Compliance Officer)  
Membership No. 39201

Encl: as above



**Secretarial Compliance Report of  
M/S ATAM VALVES LIMITED  
(CIN: L27109PB1985PLC006476)  
For the financial year ended March 31, 2023**

We **Vishal Soni & Associates** have examined:

- (a) All the documents and records made available to us and explanation provided by **M/S ATAM VALVES LIMITED** ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2023 ("Review Period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the Review Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the Review Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Review Period)**
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;



We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

(a) (\*\*)The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines Issued thereunder, except in respect of matters specified below:

No	Compliance Requirement(Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015 for  Delay in furnishing prior intimation about the meeting of the Board of Directors (For Half Years Results i.e. 01.04.2022 to 30.09.2022)	Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015	As per the Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015, the Company is required to give intimation of Board Meeting regarding item specified in clause (a) of sub regulation (1) of 29 at least five days in advance (excluding the date of the intimation and date of the meeting). However, the Company give this intimation three days in advance.	BSE	Fine	There was Delay of 2 days in furnishing prior intimation about the meeting of the Board of Directors (For Half Years Results i.e. 01.04.2022 to 30.09.2022)	Rs. 10000/- + 18% GST aggregating to Rs. 11,800/-.	The company delayed in giving prior intimation about the meeting of the Board of Directors (For Half Years Results i.e. 01.04.2022 to 30.09.2022). However, the Company has paid fine levied by BSE.	The management of Company responded that due to wrong interpretation of the Regulation 29(2), they thought that in calculation of 5 days of advance intimation, the day of intimation and day of meeting is included. But the company has paid fine imposed by NSE.	The company delayed in giving prior intimation about the meeting of the Board of Directors (For Half Years Results i.e. 01.04.2022 to 30.09.2022). However, the Company has paid fine levied by BSE.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

We further report that during the review period there was no event of appointment/reappointment/resignation of statutory auditor of the Company and the Company was in compliance with Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019.

We also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, We also affirm the following(s):

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes  Yes	None

3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Not Applicable</p>	<p>Corporate Governance Report was not applicable till March 31, 2023 as the Company was BSE-SME Listed.</p>
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>None</p>
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as Other subsidiaries</p>	<p>Not Applicable</p>	<p>The Listed Entity does not have any Subsidiary Company</p>
6.	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>None</p>
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>None</p>

8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p><b>Yes</b></p> <p><b>Not Applicable</b></p>	<p>Company has obtained prior Approval of Audit Committee for Related Party Transactions.</p>
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p><b>Yes</b></p>	<p>None</p>
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p><b>Yes</b></p>	<p>None</p>
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity /its promoters/ directors/ subsidiaries by SEBI.</p> <p>BSE had imposed a fine of Rs. 10000/- + 18% GST aggregating to Rs. 11,800/- on the Company under Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015 for delay in furnishing prior intimation about the meeting of the Board of Directors</p>	<p><b>Yes</b></p>	<p>During the F.Y. 2022-23, Bombay Stock Exchange (BSE) had imposed a fine of Rs. 10000/- + 18% GST aggregating to Rs. 11,800/- on the Company under Regulation 29(2)/29(3) of SEBI (LODR) Regulations, 2015 for delay in furnishing prior intimation about the meeting of the Board of Directors (For Half Years Results i.e. 01.04.2022 to 30.09.2022 ).</p>
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.</p>	<p><b>Not Applicable</b></p>	<p>There is no additional non-compliance observed for all SEBI regulation/Circular/ Guidance, note etc.</p>

*Handwritten signature*



\*Observations/Remarks by PC Sare mandatory if the Compliance status is provided as 'No' or 'NA'

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: Jalandhar**

**Date: 27.05.2022**

**Signature:**

**For Vishal Soni & Associates**

*Vishal Soni*



**Vishal Soni**  
**(Company Secretaries in Practice)**  
**FCS No.: 8876**  
**CP No. : 9876**  
**UDIN:F008876E000293226**  
**PR No.: 2270/2022**