

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of the Members of Atam Valves Limited (the "Company") will be held on Wednesday, April 20, 2022 at 11:00 a.m. IST through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESSES:**ITEM NO.1****TO CONSIDER AND APPROVE THE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present INR 5,00,00,000 (Rupees Five Crores only) consisting of 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- (Rupee Ten) each to INR 6,50,00,000/- (Rupees Six Crores Fifty Lakh only) consisting of 65,00,000 (Sixty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

"V. The authorized Share Capital of the Company is Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakh only) consisting of 65,00,000 (Sixty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each with power to increase and/ or reduce the capital of the company as provided in the Articles of the Company"

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution), be and is hereby authorized to take such steps as may be necessary and to execute all deeds, applications, documents and writings that may be required and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority."

ITEM NO.2**TO CONSIDER AND APPROVE ISSUANCE OF 18,00,000 (EIGHTEEN LAKH) WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTER OF THE COMPANY**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:



ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

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F: 91-181-2290611

E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

“RESOLVED that pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs.10 each (“Equity Shares”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such conditions as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its power conferred by this resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot in one or more tranches upto 18,00,000 (Eighteen Lakh) Equity warrants at a price of Rs. 50/- per warrant or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company (“the Equity Shares”) at a premium of Rs. 40/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, total aggregating up to Rs. 9,00,00,000/- (Rupees Nine Crore only) for cash consideration on a preferential basis (“Preferential Issue”), and on such terms and conditions as may be determined by the Board, to the following persons (“Proposed Allottees” - Promoters) as detailed below:

Sl. No	Name of Proposed Allottees	Category	Nature of Instrument	No of Warrants convertible into Equity shares proposed to be issued
1.	AMIT JAIN	Promoter	WARRANTS	18,00,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity warrants convertible into Equity Shares is Thursday **March 17, 2022**, being the date 30 days prior to the date of this Extra-Ordinary General Meeting (“**Relevant Date**”).

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Warrants convertible into Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

Each Warrant held by the proposed allottee shall entitle him to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only). The Equity Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.



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The proposed Equity Warrant allottee shall, on or before the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the Equity Warrant Issue Price fixed per Equity Warrant in terms of the SEBI ICDR Regulations which will be kept by the Company to be adjusted and appropriated against the Equity Warrant Issue Price of the Equity Shares. The balance 75% of the Equity Warrant Issue Price shall be payable by the Equity Warrant Holder at the time of exercising the Equity Warrants.

The Equity Shares, being allotted to the proposed allottee pursuant to the conversion of these Equity Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations as amended from time to time.

The Equity Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

The Equity Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

In the event the Equity Warrant Holder(s) do not exercise Equity Warrants within the Equity Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.

The issue of Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.

The price determined above and the number of Equity Shares to be allotted on exercise of the Equity Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT The Equity Shares proposed to be issued and allotted upon conversion of warrants shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes



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to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants convertible into equity shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority."

ITEM NO. 3

TO CONSIDER AND APPROVE ISSUANCE OF 4,86,000 EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTERS AND/OR KEY MANAGERIAL PERSONNEL (KMP)/PUBLIC CATEGORY SHAREHOLDERS OF THE COMPANY

To consider and if thought fit to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with BSE Limited (the "Stock Exchange") on which the equity shares of the Company having face value of Rs.10 each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such conditions as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee of directors duly constituted or to be constituted thereof to exercise its power conferred by this resolution), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot in one or more tranches upto 5,49,000 (Five Lakh Forty Nine Thousand) Equity warrants at a price of Rs. 50/- per warrant or such other price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 10/- each of the Company ("the Equity Shares") at



a premium of Rs. 40/- per share for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, total aggregating up to Rs. 2,74,50,000/- (Rupees Two Crore Seventy Four Lakh Fifty Thousand only) for cash consideration on a preferential basis ("Preferential Issue"), and on such terms and conditions as may be determined by the Board, to the following persons ("Proposed Allottees"- Non Promoters and/or Key Managerial Personnel (KMP)/Public) as detailed below:

Sl. No	Name of Proposed Allottees	Category	Nature of Instrument	No of Warrants convertible into Equity shares proposed to be issued
1.	EMERGING OPPORTUNITIES PRIVATE LIMITED	Non-Promoter	Warrants	99,000
2.	MR. DINESH GUPTA	Non-Promoter	Warrants	99,000
3.	MANISH KUMAR HUF	Non-Promoter	Warrants	99,000
4.	MR. KINCHIT SUNIL KUMAR MEHTA	Non-Promoter	Warrants	51,000
5.	MR. CHANDAN GARG	Non-Promoter	Warrants	48,000
6.	MS. NATISHA CHAUDHARY	Company Secretary & Compliance Officer (KMP)	Warrants	48,000
7.	MAHENDRA AGRAWAL HUF	Non-Promoter	Warrants	33,000
7.	MS.JYOTI KETAN VAKHARIA	Non-Promoter	Warrants	24,000
8.	MR. RAJESH VAISHNAV	Non-Promoter	Warrants	24,000
9.	MS. RAJ RANI	Non-Promoter	Warrants	12,000
10.	MR. RAJAT GARG	Non-Promoter	Warrants	12,000
		TOTAL		5,49,000

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity warrants convertible into Equity Shares is Thursday **March 17, 2022**, being the date 30 days prior to the date of this Extra-Ordinary General Meeting ("**Relevant Date**").

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Warrant convertible into Equity Shares under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

Each Warrant held by the proposed allottee shall entitle each of them to apply for and obtain allotment of 1 (One) Equity Share of the face value of Rs. 10/- (Rupees Ten Only). The Equity Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form.

The proposed Equity Warrant allottees shall, on or before the date of allotment of Equity Warrants, pay an amount equivalent to at least 25% of the Equity Warrant Issue Price fixed per Equity Warrant in terms of the SEBI ICDR Regulations which



will be kept by the Company to be adjusted and appropriated against the Equity Warrant Issue Price of the Equity Shares. The balance 75% of the Equity Warrant Issue Price shall be payable by the Equity Warrant Holder at the time of exercising the Equity Warrants.

The Equity Shares, being allotted to the proposed allottees pursuant to the conversion of these Equity Warrants shall be under lock in for such period as may be prescribed under SEBI ICDR Regulations.

The Equity Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

The Equity Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

In the event the Equity Warrant Holder(s) do not exercise Equity Warrants within the Equity Warrant Exercise Period, the Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company.

The issue of Equity Warrants as well as Equity Shares arising from the exercise of the Equity Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

The Equity Warrants by itself until converted into Equity Shares, do not give to the Warrant Holder(s) any voting rights in the Company in respect of such Equity Warrants.

The price determined above and the number of Equity Shares to be allotted on exercise of the Equity Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

The Equity Shares arising from the exercise of the Equity Warrants will be listed on the Stock Exchange subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT The Equity Shares proposed to be issued and allotted upon conversion of warrants shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion



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RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the warrants convertible into equity shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority.”

**By order of the Board
For Atam Valves Limited**

Natisha Choudhary
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Digitally signed
by Natisha
Choudhary
Date: 2022.03.29
15:09:13 +05'30'

**Natisha Chaudhary
Company Secretary & Compliance Officer
Membership No. 39201**

Date: March 29, 2022

Place: Jalandhar

NOTES:

1. Explanatory statement pursuant to the provisions of Section 102 read with Section 108 of the Act, setting out the material facts pertaining to the resolutions are annexed hereto along with Notice of Extra-Ordinary General Meeting for your consideration.
2. As per Section 108 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date for the purpose of reckoning the Voting rights is April 13, 2022 (“**Cut-off Date**”). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.



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dated December 31, 2020, ("MCA Circulars"). The Notice shall also be uploaded on the website of the Company i.e. www.atamvalves.in and on the e-voting website of CDSL i.e. www.evotingindia.com.

4. All the Members of the Company as on the Cut-off Date i.e. Wednesday, April 13, 2022 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/Depository Participants) shall be entitled to vote in accordance with the process specified in the e-voting instructions. In view of the current circumstances prevailing due to COVID-19 pandemic and in furtherance to the MCA Circulars, the physical copy of Notices are not being sent to the Members for the EGM.
5. In compliance with the provisions of Sections 108 of the Act read with the Rules made thereunder, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the SEBI Listing Regulations") and in accordance with the MCA Circulars, the Company has engaged CDSL as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically ("remote e-voting"). In accordance with the MCA Circulars, the Members can vote only through remote e-voting.
6. E-voting shall commence on Sunday, April 17, 2022 at 9.00 A.M. (IST) and end on Tuesday, April 19, 2022 at 5.00 P.M. (IST). The e-voting module shall be disabled for voting thereafter.
7. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
9. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
11. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
12. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.



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13. The Board of the Company has appointed Mr. Parminder Pal Singh Rally, Proprietor – P.S Rally & Associates, Practising Company Secretary (FCS No. 6861 and CP No. 5712) as the Scrutinizer for conducting the Extra-Ordinary General Meeting (including e-voting), in a fair and transparent manner.
14. Upon completion of scrutiny of the votes, the Scrutinizer will submit his final report to the Chairman of the meeting or to the person authorised by him as soon as possible after the last date of e-voting but not later than Friday, April 22, 2022. The Results of the E-voting/EGM will be declared on or before Friday, April 22, 2022, at the Registered office of the Company and on the website of the Company, on the website of RTA and intimated to the Stock Exchanges on which the equity shares of the Company are listed.
15. The Notice OF Extra-Ordinary General Meeting is also being uploaded on the Company's website, www.atamvalves.in and of RTA i.e. <https://www.bigshareonline.com/>.
16. All the documents related to the resolutions to be passed are available for inspection by the members at the Registered Office of the Company between 11:00 AM and 1:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e., Tuesday, April 19, 2022.
17. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.
18. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., Bigshare Services Pvt. Limited to enable the Company to communicate to the members, the information about various developments in the Company via email/ SMS.
19. Members are requesting to send all communication to our R&T Agents at the following address:
Bharat Tin Works Building, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri- East, Mumbai, Maharashtra- 400059
Email id- jibu@bigshare@online.com
Tel No: +91- 22-62638200
20. The remote e-voting process shall be as under:

INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:-

1. The e-voting period commences on Sunday 17th April, 2022 at (9.00 A.M) and end on Tuesday 19th April, 2022 at (5.00 P.M). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Wednesday, 13 April, 2022, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
2. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
3. Click on "Shareholder - login".



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4. Now Enter your User ID:
 - For CDSL: 16 digits beneficiary ID
 - For NSDL: 8 character DP ID Followed by 8 digits client ID
 - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
5. Next enter the Image Verification as displayed and Click on Login.
6. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
7. If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number in the PAN field which is printed on the address sticker.
Dividend Bank details or Date of Birth (DOB)	Enter the dividend bank details or date of birth (in dd/mm/yyyy) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the Company/ Depository Participant, please enter the DP ID and Client ID/ Folio No. in the dividend bank details field as mentioned in instruction (4).

8. After entering these details appropriately, click on "SUBMIT" tab.
9. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
10. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant Company Name i.e. "ATAM VALVES LIMITED" on which you choose to vote.
12. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
14. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
15. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.



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16. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
17. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
18. Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e-voting credentials to vote for the company resolution(s).
19. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Note for Non Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 - INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

The Current Authorised Share Capital of your Company is INR 5,00,00,000 (Rupees Five Crores only) consisting of 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- (Rupee Ten) each. The Company proposes to increase its authorized share capital to INR 6,50,00,000/- (Rupees Twelve Crores only) consisting of 65,00,000 (Sixty-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten) each to cover issuance of Preferential warrants.

In view of the proposal to issue Warrants that are convertible into Equity Shares to Promoters and Non-Promoters, on a preferential basis, and other business requirements of raising funds from time to time, it is proposed to increase the Authorized Share Capital from 5,00,00,000 (Rupees Five Crore Only) to 6,50,00,000 (Rupees Six Crore and Fifty Lakh), comprising: 65,00,000 (Sixty Five lakh) Equity Shares of Rs. 10/- (Ten) each;

Pursuant to the provisions of Section 13 and Section 61 the proposed increase of Authorized Share Capital of the Company requires approval of the Members of the Company. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 1 of the Notice.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding. The Board of your Company recommends that the resolutions under Item No. 1, be passed in the interest of your Company.

Item No. 2- TO CONSIDER AND APPROVE ISSUANCE OF 18,00,000 (EIGHTEEN LAKH) EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO PROMOTERS OF THE COMPANY

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of Equity Warrants convertible into Equity Shares by way of private placement on a preferential basis to Mr. Amit Jain, Promoter- Managing director of your company ("Proposed Allottee") at a price of Rs. 50/- per Equity warrant ("Issue Price")

It may be noted that;

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted on conversion of Equity warrant shall be fully paid up at the time of the allotment;
2. Proposed Allottees hold Equity shares in the Company as follows:



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S. No.	Name of the Proposed Allottee	Category	No. of Equity shares held	% of shares held by the Proposed Allottee
1.	Amit Jain	Promoter	14,30,950	34.7

- The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
- The Company has obtained the Permanent Account Numbers of the proposed allottees.
- The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 6 (six) months preceding the relevant date.

ITEM NO. 3 - TO CONSIDER AND APPROVE ISSUANCE OF 5,49,000 (FIVE LAKH FORTY NINE THOUSAND) EQUITY WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO NON PROMOTERS AND/OR KEY MANAGERIAL PERSONNEL (KMP)/ PUBLIC CATEGORY SHAREHOLDERS OF THE COMPANY

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of Equity Warrants by way of private placement on a preferential basis to Non Promoters and/or Key Managerial Personnel (KMP)/Public Shareholders of the Company including Key Managerial Personnel of the Company. ("Proposed Allottees") at a price of Rs. 50/- per Equity warrant ("Issue Price").

It may be noted that;

- All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted on conversion of Equity warrant shall be fully paid up at the time of the allotment;
- Proposed Allottees hold Equity shares in the Company as follows:

S. No.	Name of the Proposed Allottee	Category	No. of Equity shares held	% of shares held by the Proposed Allottee
1.	EMERGING OPPORTUNITIES PRIVATE LIMITED	Non-Promoter	-	-
2.	MR. DINESH GUPTA	Non-Promoter	3,000	0.07%
3.	MR. MANISH KUMAR HUF	Non-Promoter	-	-
4.	MR. KINCHIT SUNIL KUMAR MEHTA	Non-Promoter	-	-



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5.	MR. CHANDAN GARG	Non-Promoter	-	-
6.	MS.NATISHA CHAUDHARY	Non-Promoter	-	-
7.	MAHENDRA AGRAWAL HUF	Non-Promoter	-	-
7.	MR. JYOTI KETAN VAKHARIA	Non-Promoter	-	-
8.	MR. RAJESH VAISHNAV	Non-Promoter	-	-
9.	MS. RAJ RANI	Non-Promoter	-	-
10.	MR. RAJAT GARG	Non-Promoter	-	-

- The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
- The Company has obtained the Permanent Account Numbers of the proposed allottees.
- The Proposed Allottees have represented and declared to the Company that they have not sold nor transferred any equity Shares of the Company during the 6 (six) months preceding the relevant date.

Common disclosures for Item 02 and Item 03

In terms of Section 102 of the Act, this Explanatory Statement sets out all the material facts in respect of aforementioned business (item 02 and item 03). As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations, necessary information and details in respect of the proposed Preferential Issue of Equity Shares are as under:

i) Particulars of the Preferential Issue including date of passing of Board resolution

The Board of Directors at its meeting held on March 29, 2022 had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of upto 23,49,000 Equity Warrants convertible into Equity Shares at a price of Rs. 50/- per Equity warrant (including premium of Rs. 40/- per share for each Warrant), total aggregating upto Rs. 11,74,50,000/- (Rupees Eleven Crore Seventy Four Lakh and Fifty Thousand Only) for cash consideration, on a preferential basis.

ii) Kinds of securities offered and the price at which security is being offered

Upto 23,49,000 Equity Warrants convertible into Equity Shares at a price of Rs. 50/- per Equity warrant (including premium of Rs. 40/- per share for each Warrant), total aggregating upto Rs. 11,74,50,000/- (Rupees Eleven Crore Seventy Four Lakh and Fifty Thousand Only), such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

iii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to Rs. 11,74,50,000/- (Rupees Eleven Crore Seventy Four Lakh and Fifty Thousand Only) through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for further business expansion of the company and for working Capital requirement purposes.



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iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is **Thursday, 17, March 2022**, being the date 30 days prior to the date of this Extra-Ordinary General Meeting (EGM).

v) Basis on which the price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on BSE Limited ("BSE") (referred to as the "Stock Exchange"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations, being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price at which the Equity Warrants shall be issued is **Rs.50/-** per Equity Warrant, being higher of the following:

a) 90 Trading days of the volume weighted average price of the Equity Shares of the Company quoted on BSE, preceding the Relevant Date, i.e. **Rs. 47.67** per Equity Share; or

b) 10 Trading days of the volume weighted average price of the Equity Shares of the Company quoted on BSE, preceding the Relevant Date, i.e. **Rs.49.67** per Equity Share.

The pricing of the Equity Warrants to be allotted on preferential basis is **Rs. 50 /-** per Equity Share which is not lower than the floor price determined in the manner set out above.

vi) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

The allotment is proposed to be made for cash only.

vii) The intention of Promoter(s)/Director(s)/Key Managerial Personnel to subscribe to the offer:

Except Mr. Amit Jain Promoter and Managing Director of the Company, Natisha Chaudhary, Company Secretary and Compliance Officer of the Company, none of the Promoters, Directors or Key Managerial Personnel of the issuer is interested to subscribe the Offer.

viii) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to Mr. Amit Jain, Promoters of the Company, Natisha Chaudhary, Company Secretary and Compliance Officer of the Company and also to the Non-Promoters/ Public shareholders/KMP of the Issuer Company as set out in item no 03 of this Notice.

ix) Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Warrant convertible into equity shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory



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authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

x) Shareholding pattern of the Company before and after the Preferential Issue

The Equity Warrants are proposed to be allotted to the Promoters and Non- Promoters also. Details of shareholding of the Promoters and Non-promoters in the Company, prior to and after the proposed Preferential Issue, are as under:

Category of Shareholder	Pre Issue ⁽¹⁾		Post Issue ⁽²⁾	
	No. of Equity Shares	%	No. of Equity Shares	%
A. Promoter & Promoter Group				
1. Indian				
Individuals/ Hindu Undivided Family	29,99,990	72.73%	47,99,990	74.14%
Bodies Corporate	-	-	-	-
Sub Total (A)(1)	29,99,990	72.73%	47,99,990	74.14%
2. Foreign				
Sub Total (A)(2)	-	-	-	-
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	29,99,990	72.73%	47,99,990	74.14%
B. Non-promoters' holding (Public shareholding)				
1. Institutions				
Institutions	-	-	-	-
Sub-Total (B) (1)	-	-	-	-
2. Central Government/State Government(s)/President of India				
Central Government/State Government(s)/President of India	-	-	-	-
Sub-Total (B) (2)	-	-	-	-
3. Non-institutions				
a) Body Corporates				
i. Indian				
ii. Overseas				
b) Individuals -				



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i. Individual shareholders holding nominal share capital up to Rs. 2 lakh.	4,38,010	10.61%	4,62,010	7.14%
ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakh.	4,46,983	10.84%	8,39,983	12.97%
c) Others				
i) Hindu Undivided Families	54,000	1.31%	1,86,000	2.87%
ii) Non-Resident Indian	6,000	0.15%	6,000	0.1%
iii) Foreign National	-	-	-	-
iv) Clearing Members	1,32,017	3.2%	1,32,017	2.04%
v) Trust	-	-	-	-
vi) Foreign Bodies-DR	-	-	-	-
vii) NBFCs registered with RBI	-	-	-	-
viii) Others	48,000	1.16	48,000	0.74%
Sub-Total (B) (3)				
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	11,25,010	27.27%	16,74,010	25.86%
C. Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	41,25,000	100%	64,74,000	100%

Note:

- 1) The Pre Issue Shareholding Pattern is based on Benpos as on Thursday, 25, March 2022.
- 2) The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the 23,49,000 Equity Warrants which gets converts into Equity Shares and 23,49,000 Equity Shares which they are intended to do so. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares they intent to do so, the shareholding pattern in the above table would undergo corresponding changes.
- 3) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 4) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Warrants of the Company.

xi) Details of Proposed Allottees and the Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the Company consequent to the Preferential Issue



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Sr. No.	Name of Proposed Allottees	Category	Ultimate beneficial Owner	Post Issue Shareholding*	
				No. of Equity Shares/ Equity Warrants	%*
1	MR. AMIT JAIN	Promoter	AMIT JAIN	32,30,950	49.90%
2	EMERGING OPPORTUNITIES PRIVATE LIMITED	Non-Promoter	KULBHUSHAN PARASHAR & HARPREET PARASHAR	99,000	1.53%
3	MR. DINESH GUPTA	Non-Promoter	MR. DINESH GUPTA	99,000	1.53%
4	MANISH KUMAR HUF	Non-Promoter	MR. MANISH KUMAR HUF	99,000	1.53%
5	MR. KINCHIT SUNIL KUMAR MEHTA	Non-Promoter	MR. KINCHIT SUNIL KUMAR MEHTA	51,000	0.79%
6	MR. CHANDAN GARG	Non-Promoter	MR. CHANDAN GARG	48,000	0.74%
7	MS. NATISHA CHAUDHARY	Company Secretary & Compliance Officer (KMP)	MS. NATISHA CHAUDHARY	48,000	0.74%
8	MAHENDRA AGRAWAL HUF	Non-Promoter	MAHENDRA AGRAWAL HUF	33,000	0.51%
9	MS. JYOTI KETAN VAKHARIA	Non-Promoter	MS. JYOTI KETAN VAKHARIA	24,000	0.37%
10	MR. RAJESH VAISHNAV	Non-Promoter	MR. RAJESH VAISHNAV	24,000	0.37%
11	MS. RAJ RANI	Non-Promoter	MS. RAJ RANI	12,000	0.19%
12	MR. RAJAT GARG	Non-Promoter	MR. RAJAT GARG	12,000	0.19%
TOTAL				23,49,000	

*Assuming allotment of 23,49,000 Equity warrants get converted into 23,49,000 Equity shares.

The said details of natural persons are given only for the purpose to know natural persons. The non-promoters will hold beneficial interest in the Company to the extent of the Equity Shares to be allotted.



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Intimation on conversion of securities or on lapse of the tenure of the instrument: Applicable in case of proposed allotment of 23,49,000 (Twenty Three Lakh Forty Nine Thousand) Equity Warrants convertible into Equity Share.

23,49,000 Equity Warrants would be allotted only upon payment of 25% of the price of Equity warrant at the time of allotment. Each Equity warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of warrants will be available upon payment of balance 75 % of the price of warrant before such exercise of option.

xii) Change in Control, if any, in the Company consequent to the preferential issue:

There shall be no change in the management or control of the Company pursuant to the issue of equity shares/Equity warrants on preferential basis.

xiii) Lock-in Period

The entire pre-preferential allotment and the equity shares arising on conversion of said warrants shall be locked-in for such period as specified in the SEBI ICDR Regulations.

Further, there is no pre-preferential allotment shareholding of the Proposed Allottees except as mentioned below:

S. No.	Name of the Proposed Allottee	Category	No. of Equity shares held	% of shares held by the Proposed Allottee
1.	AMIT JAIN	Promoter	14,30,950	34.69%
2.	DINESH GUPTA	Non-Promoter	3,000	0.07%

xi) Undertakings

a) None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.

b) As the Equity Shares have been listed for a period of more than 90 Trading Days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

c) The Company is eligible to make the preferential issue to its promoters (including promoters group) under Chapter V of SEBI (ICDR) Regulations.

xiv) Auditors' Certificate

The certificate from Surya Gupta & Associates, Companies Secretaries (PCS No. 10828 & Membership No. F9250) dated a, being the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection at the Registered Office of the Company from 11.00 a.m. to 1.00 p.m. on any working day up to the date of the meeting and scanned copy



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(FORMERLY ATAM VALVES PVT. LTD.)

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T : 91-181-5001111, 5019616/617

F : 91-181-2290611

E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

of the same shall be provided on request received from the member in this regard through their registered email ids with the company.

xiv) Other disclosures

a) During the period from 1st April 2021 until the date of Notice of this EGM, the Company has not made any preferential issue of Equity Shares.

b) Report of the Registered Valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue. Being the company listed on stock Exchange (BSE).

c) Promoter of the Company have not sold any Equity Shares during the six months preceding the Relevant Date. Mr. Amit Jain is participating from Promoter in the preferential issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations approval of the Members for issue and allotment of the said Equity Shares and Warrant convertible into Equity Shares to promoters and non-promoters is being sought by way of a special resolution as set out in the said item of the Notice.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No. 2 and 3 of the accompanying Notice for approval by the members of the company.

Except Mr. Amit Jain, Promoter cum Managing Director of the Company and his relatives and Ms. Natisha Chaudhary, Company Secretary and Compliance Officer of the Company, none of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as shareholders in general in the said resolution.

**By order of the Board
For Atam Valves Limited**

Natisha
Choudhary

Digitally signed by
Natisha Choudhary
Date: 2022.03.29
15:09:34 +05'30'

**Date: March 29, 2022
Place: Jalandhar**

**Natisha Chaudhary
Company Secretary & Compliance Officer
Membership No. 39201**