

ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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GST No. 03AABCA2863R1ZH

**Dated: - 17th August, 2023****ATAM/SE/2023-24/33****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 ended June 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 August 17, 2023 in which Un- Audited Financial Results of the company for the quarter ended June 30, 2023 have been published. The aforesaid results have been approved by the Board of Directors of the Company in its meeting held on August 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

Monsoon Watch

RAINFALL DISTRIBUTION Fig in %

East & NE India			NW India			India		
June	15	47	June	15	9	June	15	9
July	32	46	July	16	13	July	32	13
Aug	19	46	Aug	10	6	Aug	32	6
Central India			South Peninsula					
June	6	45	June	6	45	June	6	45
July	22	42	July	22	32	July	22	32
Aug	3	32	Aug	3	32	Aug	3	32

Cabinet Approves Projects Worth over ₹90,000 crore

₹13k cr scheme to upskill, provide concessional credit to craftsmen also okayed

Our Bureau

New Delhi: The union cabinet on Wednesday approved ₹7,611 crore green mobility scheme, seven multi-tracking rail projects worth ₹32,500 crore and a ₹12,000 crore scheme to upskill and provide concessional credit to craftsmen.

"Priority will be given to cities having no-organised bus service," Information and Broadcasting Minister Anurag Singh Thakur told reporters after a meeting of the cabinet chaired by Prime Minister Narendra Modi.

Pointing out that there was a shortage of public transport services, especially buses across the country, Thakur said, "The National Urban Transport Policy has also called for strengthening the non-motorised transport infrastructure of the country." He said that 10,000 electric buses (e-buses) will be provisioned for 100 cities of the country.

These 100 cities out of 166 cities with a population between 5-40 lakh will be selected through a challenge, he said. An official statement said the scheme will support bus operations for 10 years. Cities with a population less than 5 lakh will get 50-buses, those with a population between 5-20 lakh will get 1000-buses, Thakur said. Cities with a population between 20-40 lakh will get 150-buses, the minister said, adding that these cities and states that offer land to set up scrapping facilities for old buses will get more e-buses under the scheme.

These projects covering 35 districts in nine states - Uttar Pradesh, Bihar, Telangana, Andhra Pradesh, Maharashtra, Gujarat, Odisha, Jharkhand and West Bengal - will increase the existing network of Indian Railways by 2,338 km will be built at an estimated cost of ₹32,000 crore. Vaishnav said these projects were on essential routes for transportation of varied basket of commodities such as foodgrains, fertilizers, coal, cement, fly-ash, iron and finished steel, clinkers, crude oil, lime stone, edible oil etc. The projects have been identified through PM Gati Shakti National Master Plan for Multi-modal connectivity which have been possible through integrated planning and will provide seamless connectivity for movement of people, goods and services.

"These projects will substantially reduce the journey time of passengers," Vaishnav said. Highlighting the strategic significance of these initiatives, he emphasised that the projects are intricately interconnected and should be viewed holistically as they collectively contribute to the modernisation of Indian Railways.

The cabinet also gave its go-ahead to PM Vishwakarma scheme with a financial outlay of ₹13,000 crore for a period of five years that will benefit about 30 lakh families of traditional artisans and craftsmen, including weavers, goldsmiths, blacksmiths, laundry workers, and barbers. PM Modi had in his Independence Day speech announced that the scheme will be launched on Vishwakarma Day, which falls on September 17.

Under the scheme, artisans and craftsmen will be provided recognition through PM Vishwakarma certificate and ID-card. They will be provided credit support of up to ₹1 lakh (first tranche) and ₹2 lakh (second tranche) with a concessional interest rate of 5%.

Artisans and craftsmen will also be provided skill upgradation, tool kit incentive, incentive for digital transactions and marketing support, an official statement said. "Under the scheme, there will be ten types of skilling programmes - Basic and Advanced and a stipend of 600 per day will also be provided to beneficiaries while undergoing skills training," Vaishnav said. He said in the first year five lakh families will be covered and a total of 30 lakh families will be covered over five years from FY24 to FY28. "The scheme aims to strengthen and revive the 'Guru-Shishya parampara' or family-based practice of traditional skills by artisans and craftsmen working with their hands and tools," an official statement said.

Big Infra Push

PM-eBUS SEWA
Cabinet approves ₹7,611 cr green mobility scheme

States to get 10,000 electric buses

Centre to provide ₹20,000 cr

169 cities stand to benefit

RAIL MULTI-TRACKING PROJECTS

BIG RAIL CONNECTIVITY PROJECTS GET CABINET APPROVAL

7 multitrack projects to be built at an estimated cost of ₹32,500 cr

Target additional freight traffic of 200 MTPA

Projects cover 35 districts in 9 states

PM VISHWAKARMA SCHEME

Centre to provide ₹13,000 cr for five years

Approval for scheme to provide concessional loans to craftsmen

Centre to provide ₹13,000 cr for five years

Scheme to support family-based practice of traditional skills

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Scheme to support family-based practice of traditional skills

UNDER ATMANIRBHAR BHARAT ROJGAR YOJANA...

Centre Falls Short of Employment Generation Target in Formal Sector

Enrolments under ABRY stand at 6.04 million as on July 22, against revised target of 7.18 million

Fact File

Total beneficiaries at 6.04 million as against targeted 7.18 million

Centre spends ₹5,663.82 cr 42% of ₹13,500 cr estimated

Govt will continue to reimburse till March 2024

Highest number of formal jobs created in Maharashtra TN, Gujarat, Karnataka and UP among top 5

SUBSIDIES & RAINFALL

DEFICIENT RAINFALL 20%
NORMAL RAINFALL 68%
EXCESS RAINFALL 3%
LARGE EXCESS RAINFALL 9%

New Delhi: The Centre has fallen short of its target for employment generation in the formal sector under the Atmanirbhar Bharat Rojgar Yojana (ABRY), launched in 2020 at the time of the pandemic.

Latest government data shows enrolments under ABRY stands at 6.04 million as on July 22, 2023 against the revised target of employment generation to the tune of 7.18 million under the scheme. The initial target under the scheme was 5.16 million.

Even disbursements under the scheme are way behind the initial target of expenditure of ₹2,800 crore for the entire scheme period. The Centre has so far spent 42.3% or ₹5,663.82 crore under the scheme.

The registrations under the scheme ended in March 2022 but government will continue to reimburse the benefits under the scheme for two years after registration, till March 2024. The government had launched ABRY in December 2020 as one of the measures under Atmanirbhar Bharat 2.0 package to boost the economy and increase employment generation in the formal sector during the post Covid recovery phase. The scheme is being implemented through the Employees' Provident Fund Organisation (EPFO).

Under ABRY, all new employees hired till March 2022, or those who lost their job between March 1, 2020 and September 30, 2020, and are drawing less than ₹15,000/month but working will establish month registered with EPFO, do not have to contribute towards their provident fund and pension deposits for the first two years, thus increasing their take-home salary. Instead, the Centre is reimbursing provident fund and pension contribution for such workers for a period of two years, for both the employees' and employers' share (24% of wages) or only the employees' share (24% of wages) in the case the establishment has over 1,000 workers. Maharashtra, Tamil Nadu, Gujarat, Karnataka, Uttar Pradesh, Haryana, Rajasthan, Telangana, Delhi and Madhya Pradesh have emerged as top 10 states in terms of formal job created under ABRY since 2020.

Registration under the scheme closed in March 2022

Govt will continue to reimburse till March 2024

Highest number of formal jobs created in Maharashtra TN, Gujarat, Karnataka and UP among top 5

E-scooter Companies Refund ₹10 cr out of ₹300 cr to Buyers

New Delhi: India's top four electric two-wheeler makers, who were found to have inflated norms by billing customers for the charger and proprietary software separately from the scooter, have so far collectively paid about ₹10 crore to customers of the more than ₹300 crore they had agreed to refund. Earlier, a probe found that Ola Electric, Ather Energy, TVS Motor and Hero MotoCorp were billing their charger and proprietary software as an add-on to their electric scooters to lower the reported sale price of their products and be eligible for subsidies under a government programme that seeks to promote local manufacturing and faster adoption of electric vehicles (EVs). In May this year, the four companies had agreed to refund ₹600 crore to customers who had bought the off-board chargers, according to official estimates. Ather Energy has refunded ₹137.26 crore, Ola Electric ₹130 crore, TVS Motor Company ₹116 crore, and Hero MotoCorp ₹236 crore. Government data shows Ola Electric has paid back ₹4.25 crore to refund its customers while Ather Energy has refunded ₹3.97 crore. Hero MotoCorp has cleared most of its liability by refunding Rs 1.64 crore, and TVS Motor Company has paid back ₹8.9 lakh. — Tresh Mishra

State-run Fuel Retailers see Fall in Petrol, Diesel Sales

New Delhi: Petrol and diesel sales by state-run oil companies fell 8% and 6% respectively over the last year in the first half of August as private sector fuel retailers clawed back market share and as heavy rains affected mobility and industrial activity in some parts of the country. Compared to the first half of July, state-run oil companies saw 5% less petrol and 5% less diesel in August, the data showed. Their sales of aviation turbine fuel (ATF), as well as LPG, fell by 2% each month on month. The sales of ATF, however, were up 8% year on year and those of LPG 4.7%. Higher fuel demand trends may change by the end of the month as the monsoon rains in the industry is relaxed. Rains affect transport and also reduce the need for diesel for irrigation. The demand for diesel, which accounts for about 40% of total refined fuel consumption in the country, is considered a gauge for economic activity because of the fuel's wider linkages. Private fuel retailers have been regaining the market share they lost last year after they discouraged sales at their pumps by keeping prices higher than state-run companies' pumps. State companies such as Indian Oil, Hindustan Petroleum and Bharat Petroleum sold fuel at below market rates last year when international prices skyrocketed while private players were unwilling to do the same. — Our Bureau



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Email: investor.relations@asianpaints.com

POSTAL BALLOT NOTICE AND REMOTE E-VOTING INFORMATION

Members are hereby informed that pursuant to Sections 106, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), guidelines prescribed by the Ministry of Corporate Affairs (the "MCA") vide General Circular No. 11/2022 dated 28th December, 2022 and other relevant circulars issued by the MCA from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws and regulations, the Company has completed dispatch of the Postal Ballot Notice on **Wednesday, 16th August, 2023** through electronic mode only, to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Friday, 11th August, 2023**, seeking approval of the shareholders of the Company by Postal Ballot through electronic means, for the following matter:

Type of Resolution	Resolution
Special	Appointment of Mrs. Irena Vitale (DIN: 05195656) as an Independent Director of the Company to hold office for a period of five consecutive years from 25 th July, 2023 to 24 th July, 2028.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-voting facility to its members. The detailed procedure for remote e-voting is listed as a part of the Postal Ballot Notice.

Remote e-voting schedule

Cut-off date for eligibility of remote e-voting	Friday, 11 th August, 2023
Commencement of remote e-voting period	9.00 a.m. IST on Thursday, 17 th August, 2023
Conclusion of remote e-voting period	5.00 p.m. IST on Friday, 15 th September, 2023

Please note that communication of assent or dissent of the members would only take place through the remote e-voting system. The voting rights of the members shall be in proportion to the shares held by them in paid-up equity share capital of the Company as on cut-off date.

A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Once the vote on a resolution is cast, members shall not be allowed to change it subsequently.

The remote e-voting shall not be allowed beyond 5.00 p.m. (IST) on Friday, 15th September, 2023 and the remote e-voting module shall be disabled by NSDL thereafter.

The Board of Directors have appointed Mr. Makarand M. Joshi (Membership No.: 5533, COP: 3662), failing him Ms. Kumudini Banerjee (Membership No.: 6667, COP: 6690), Partners, Makarand M. Joshi & Co., Company Secretaries, as the Scrutinizer for conducting e-voting process for Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice is available on the website of the Company www.asianpaints.com or on the website of NSDL at www.evoting.nsdl.com and website of the Stock Exchanges where the equity shares of the Company are listed, BSE Limited at www.evoting.bse.com and National Stock Exchange of India Limited at www.nseindia.com.

Shareholders holding shares held in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Shareholders holding shares held in physical form who have not updated their email or KYC details are requested to register/update the said details in the prescribed Form I-SR with Registrar and Share Transfer Agent of the Company, TSR Consultants Private Limited ("TSR"). The shareholders can access the relevant forms on the Company's website at www.asianpaints.com or at NSDL, Trade World, A Wing, 4th Floor, Kamla Mills Compound, Lower Panel, Mumbai - 400 013, at evoting.nsdl.com or at NSDL, Trade World, A Wing, 4th Floor, Kamla Mills Compound, Lower Panel, Mumbai - 400 013, at evoting.nsdl.com.

Alternatively, you may register your email address with TSR on a temporary basis to ensure the receipt of the Postal Ballot Notice by visiting the link: https://tpr.lintim.com/EmailReg/Email_Register.html on or before 5.00 p.m. (IST) on Wednesday, 6th September, 2023 and completing the registration process as guided therein.

For details relating to remote e-voting, please refer to the Postal Ballot Notice. In case of any queries relating to voting by electronic means, shareholders may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call at nos.: (022) 4886 7000 or (022) 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at evoting@nsdl.com or at NSDL, Trade World, A Wing, 4th Floor, Kamla Mills Compound, Lower Panel, Mumbai - 400 013, at evoting.nsdl.com.

The Scrutinizer will submit his report to the Chairman, or any person authorised by the Chairman after the completion of the scrutiny of the e-voting, and the results will be announced on or before 5.00 p.m. (IST) on Wednesday, 20th September, 2023 on the Stock Exchanges where the Company's shares are listed. The results will also be displayed on the Company's website at www.asianpaints.com and on the website of NSDL at www.evoting.nsdl.com.

For ASIAN PAINTS LIMITED

Place: Mumbai
Date: 16th August, 2023

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

ATAM VALVES LIMITED
Regd. Office : 1051, Industrial Area, Jalandhar, Punjab-144004
CIN NO: L27109PB1985PLC006476, Website: www.atamvalves.in
Tel: +91 181 5001111, Email : cs@atamfebl.com

EXTRACT OF STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30/06/2023 (Rs. In Lakhs except per share data)

Particulars	Quarter ending 30.06.2023	Quarter ending 31.03.2023	Quarter ending 30.06.2022	Year ending 31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income From Operations (Net)	1,040.40	1,982.68	744.13	4,924.84
Net Profit/(Loss) for the Period (Before Tax and Exceptional Items)	113.09	420.19	112.03	1,003.53
Net Profit/(Loss) for the Period Before Tax (After Exceptional Items)	113.09	420.19	112.03	1,003.53
Net Profit/(Loss) for the Period After Tax (After Exceptional Items)	84.07	329.94	80.87	766.76
Total Comprehensive Income / (Loss) for the Period	84.07	333.90	80.87	770.73
Equity Share Capital	1,054.80	1,054.80	412.50	1,054.80
Earning Per Share (Face Value of Rs. 10/- Each)				
(a) Basic	0.80	3.13	0.86	7.67
(b) Diluted	0.72	2.81	0.75	6.93

Note 1: The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended) as specified in Section 133 of the Companies Act, 2013 read with rules thereof and in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Note 2: The above is an extract of the detailed format of financial results for the Quarter ended June 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 financial results for the financial results for the Quarter ended June 30, 2023 is available on the Stock Exchange Website www.bseindia.com and www.nseindia.com and on the Company Website www.atamvalves.in.

Note 3: The financial results have been reviewed by Audit Committee and approved by Board of Directors in their respective meetings held on 14.08.2023 and have been reviewed by the Statutory Auditors of the Company.

Note 4: The company is a single segment company engaged in the business of manufacturing of Valves and fittings, steam traps and strainers.

Note 5: Pursuant to the approval of shareholders in their Annual General Meeting held on September 30, 2022, the company issued 52,74,000 fresh equity shares of Rs. 10/- each as fully paid-up bonus shares in proportion of 1:1 (i.e. one bonus share for every one equity share held) to the eligible members whose names appeared in the register of membership of beneficial owners as on October 24, 2022. i.e. record date. Accordingly, earnings per share of all comparative periods presented has been re-stated based on number of shares outstanding in respective periods, as increased by issuance of bonus shares.

Note 6: During the quarter ended March 31, 2023, the Company initiated the process of migration of Equity Shares of the Company to the Main Board Platform of Bombay Stock Exchange Limited (BSE) and simultaneously to the Main Board Platform of National Stock Exchange of India Limited (NSE) and obtained "In Principle Approval" for the same in April 2023. Accordingly, the Company adopted Indian Accounting Standards (referred to as "Ind AS") from April 1, 2022 (transition date being April 1, 2021) during the quarter and year ended March 31, 2023. The published financial results for the quarter ended June 30, 2022 were presented based on Accounting Standards ("Previous GAAP") as specified in Section 133 of the Companies Act, 2013. The said results for the quarter ended June 30, 2022 have been restated as per Ind AS and the reconciliation between the financial results as reported under Previous GAAP and Ind AS is summarized as below:

Particulars	Amount (Rs. In lakhs)
Profit as per Previous GAAP	81.16
Add/(Less): Ind AS Adjustments	6.10
Recognition of lease rents in accordance with Ind AS	(0.38)
Tax impact on above adjustments	80.87
Profit as per Ind AS	86.65
Add: Other Comprehensive Income	0.00
Actuarial Gain/(Loss) on defined benefit plan (net of taxes)	0.00
Total Comprehensive Income as per Ind AS	86.65

Note 7: The figures of quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the figures of nine months ended December 31, 2022 compiled by management and approved by the Board of Directors which have been neither audited nor reviewed by the statutory auditors.

For and on behalf of the Board
Atam Valves Limited
AMIT JAIN
MANAGING DIRECTOR
(DIN - 01063087)

Place: Jalandhar
Date: 14/08/2023

