



ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

T: 91-181-5001111, 5019616/617

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E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

Dated: - 20th April, 2022
ATAM/SE/2022-23/4

To,

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

Sub: Proceedings of Extra-Ordinary General Meeting

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

Respected Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the outcome including proceedings of Extra-Ordinary General Meeting of the company held on Wednesday, April 20, 2022 at 11:00 A.M. through Video Conferencing/Other Audio Visual Means ("VC"/ "OAVM").

We shall be submitting results of e-voting and Scrutinizer's report separately in due course.

Kindly take the same on record and acknowledge.

Thanking you

Yours faithfully,
For Atam Valves Limited

For **ATAM VALVES LIMITED**

Natisha Choudhary
Company Secretary

Membership No: 39201
Natisha Choudhary
(Company Secretary and Compliance Officer)

Encl: As Above



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

Dated: - 20th April, 2022

Sub: Summary of Proceedings of the Extra-Ordinary General Meeting of Atam Valves Limited held on 20th April, 2022

Scrip Code: - 543236

BSE Symbol: - ATAM

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the proceedings of the Extra- Ordinary General Meeting (EGM) of the company held today i.e. Wednesday, April 20, 2022 at 11:00AM through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM"). This meeting was held in compliance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Parminder Pal Singh Rally, Practicing Company Secretary, was appointed as the Scrutinizer for the purpose of carrying out the e-voting process and the facility to vote on resolutions through electronic voting system at the meeting as made available to the members who participated in the meeting in a fair and transparent manner.

The requisite quorum being present, the Chairman called the Meeting to order and welcomed the Shareholders to the Company's EGM.

The Chairman informed that pursuant to the Companies Act, 2013 and Rules made there under and under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility to cast votes for the EGM through remote e-voting for the period commencing from Sunday, April 17, 2022 (09:00 a.m.) and ended on Tuesday, April 19, 2022 (05:00 p.m.).

The Following items of business as set out in the Notice calling the Meeting were put for shareholder's approval:

SPECIAL BUSINESS (ES):



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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.

The following resolution was passed as **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.”

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.



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The following resolution was passed as **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 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



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				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.

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.



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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.”

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.**

The following resolution was passed as **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



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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



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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



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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.



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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 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.”

Voting by Members:

- The Company had provided remote e-voting facility to its members to cast votes electronically on all 3 items of business set out in the Notice.
- Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.



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It was then informed to the Members that the combined results of the e-voting on the resolutions, along with the Scrutinizer's Report, would be intimated to the BSE Limited, and that they would also be placed on the Company's website in due course.

The Chairman thanked Members for attending and participating in the AGM. He also thanked the Directors for joining the Meeting. The Chairman authorized the Company Secretary to carry out the voting process and declare the results of the consolidated voting.

Meeting Concluded at 11:20 A.M.

This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

For Atam Valves Limited

FOR ATAM VALVES LIMITED

Natisha Choudhary

Company Secretary

Natisha Choudhary

(Company Secretary and Compliance Officer)