

ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

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Website : www.atamvalves.in

GST No. 03AABCA2863R1ZH

**Dated: - 28th May, 2024****ATAM/SE/2024-25/24****To,****National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E)
Mumbai - 400 051****To,****Bombay Stock Exchange Limited,
The Department of Corporate Services
P.J. Towers, Dalal Street,
Mumbai - 400 001****Sub: - ANNUAL SECRETARIAL COMPLIANCE REPORT FOR FINANCIAL YEAR 2023-2024****Ref: - ISIN: - INE09KD01013****Scrip Code: - 543236****Symbol: - ATAM**

Respected Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the company for the financial year ended March 31, 2024 duly signed by Mr. Vishal Soni, Practicing Company Secretary, for the financial year 2023-24.

This is for your information and record.

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

Natisha Choudhary
(Company Secretary cum Compliance Officer)

Membership No. 39201**Encl: as above**



Vishal Soni
FCS. M.Com

VISHAL SONI & ASSOCIATES (COMPANY SECRETARIES)

2nd Floor, Star Complex, Basti Adda, Above Khurana Plywood, Jalandhar.
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SECRETARIAL COMPLIANCE REPORT OF M/S ATAM VALVES LIMITED (CIN: L27109PB1985PLC006476) FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Atam Valves Limited
1051, Outside Industrial Area,
Jalandhar City, Punjab- 144004, India

We **Vishal Soni & Associates** have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Atam Valves Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at 1051, Outside Industrial Area, Jalandhar City, Punjab- 144004, Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- All the documents and records made available to us and explanation provided by **M/S ATAM VALVES LIMITED** ("the listed entity"),
- The filings/ submissions made by the listed entity to the Stock Exchanges,
- Website of the listed entity,
- Any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended on March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");



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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the Review Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the Review Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the Review Period)**
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;
- (k) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued;

and based on the above examination, We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks



Violation related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 4 and 11 under Code of Conduct	Mr. Ravi Bhushan Jain, Former Independent Director of the Company, sold 6000 Equity Shares having value Of Rs. 12,33,000/- On 14-04-2023 during closure of trading Window by the company.	M/S Atam Valves Limited	Penalty imposed of Rs. 25,000/- By Listed Company	Mr. Ravi Bhushan Jain, Former Independent Director of the Company, sold 6000 Equity Shares having value Of Rs. 12,33,000/- On 14-04-2023 during closure of trading Window by the company	Rs. 25000/-	Mr. Ravi Bhushan Jain, Former Independent Director of the Company, sold 6000 Equity Shares having value Of Rs. 12,33,000/- On 14-04-2023 during closure of trading Window by the company. However, Company has imposed penalty of Rs. 25000/- on him.	Opportunity of being heard was given to Mr. Ravi Bhushan Jain. He explained to company that due to medical emergency (as he was on dialysis session), there was need of funds and his family members sold out the shares in hurry.	Mr. Ravi Bhushan Jain, Former Independent Director of the Company, sold 6000 Equity Shares having value Of Rs. 12,33,000/- On 14-04-2023 during closure of trading Window by the company. However, Company had imposed penalty of Rs. 25000/- on him.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks Of the Practicing Company Secretary in the previous	Observations made in the secretarial compliance report for the year	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Details of violation / deviations and actions taken penalty imposed, if	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
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reports) (PCS)	ended (the years are to be mentioned)	clause)	any, on the listed entity	
Not Applicable				

- I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	None None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	None None None
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Based on the confirmation received from the Directors of the Listed Company.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as Other subsidiaries 	Not Applicable	The management had identified that during the period under review, there



			were no Material Subsidiary Company.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Not Applicable	Company has obtained prior Approval of Audit Committee for Related Party Transactions.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Not Applicable	No Action was taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the	Not Applicable	During the review period there was no event of appointment/re appointment/re signation of statutory

	provisions of the LODR Regulations by listed entities.		auditor of the Company.
13	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Mr. Ravi Bhushan Jain, Former Independent Director of the Company, sold 6000 Equity Shares having value Of Rs. 12,33,000/- On 14-04-2023 during closure of trading Window by the company. However, Company had imposed penalty of Rs. 25000/- on him after giving the opportunity of being heard.	None

Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test check basis.



7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

Place: Jalandhar
Date: 28.05.2024

For Vishal Soni & Associates

Vishal Soni



Vishal Soni
(Company Secretaries in Practice)
FCS No.: 8876
CP No. : 9876
UDIN: F008876F000474341
PR No.: 2270/2022