

GST No. 03AABCA2863R1ZH



ATAM
VALVES

ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

T: 91-181-5001111, 5019616/617

F: 91-181-2290611

E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

CIN-U27109PB1985PLC006476

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 05th Annual General Meeting (AGM) (after applicability of Secretarial Standards 1 & 2) of the Members of ATAM VALVES LIMITED will be held on Saturday, 07TH SEPTEMBER, 2019 at 11:00 a.m. at 1051, INDUSTRIAL AREA, JALANDHAR. PUNJAB on shorter Notice to Transact Following Business:

AS ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Balance Sheet as on 31.03.2019, Profit and Loss account for the Period ended on that date and the report of the Directors & Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act 2013, read with Companies (Audit and Auditors) Rules, 2014, the consent of the Board of Directors of the company be and is hereby accorded, subject to the approval of shareholders in General Meeting, to appoint M/S R.A. MARWAH & COMPANY, Chartered Accountants, as the Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting for the tenure of 5 years, till the conclusion of AGM of the company to be held in the year 2024, at a remuneration to be decided by the Board of Directors in consultation with the Auditors."

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to the provisions of the Act and the Articles of Association of the Company, Mr. MANOJ KUMAR JAIN (DIN: 08025635) is liable to retire by rotation and offers himself for resignation as Director of the Company. the consent of the members is hereby accorded to accept the resignation of **MR. MANOJ KUMAR JAIN (DIN: 08025635)** from the directorship of the Company."

AS SPECIAL BUSINESS

1. Re-APPOINTMENT OF MANAGING DIRECTOR

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION FOR RE-APPOINTMENT OF MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with applicable rules, the approval of the Shareholders be and is hereby accorded to the re-appointment of Mr. AMIT JAIN as the Managing Director with immediate effect for the period of five years on the basis of remuneration set out hereunder."

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2. APPROVAL OF INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION FOR APPROVAL OF INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c), Part I of Chapter III and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with the relevant rules thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules and regulations framed thereunder including the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations made thereunder and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") or any other competent authority (collectively, the "Regulatory Authorities"), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the equity listing agreement(s) with Stock Exchange, as amended and subject to approvals, consents, permissions and sanctions as might be required from the Regulatory Authorities and other third parties, and subject to such conditions as might be prescribed by them while granting such approvals, consents, permissions and sanctions, consent of the members be and is hereby granted for an initial public offering for an aggregate amount of not exceeding Rs. 1,00,000,000 (Rupees Ten Crores Only) and the Board of Directors (hereinafter referred to as the "Board") be and is hereby authorized to create, offer, issue, allot and/or transfer such number of equity shares of the Company having face value of Rs 10 each ("Equity Shares") at such premium, as may be approved by the Board, including by way of issuance of Equity Shares, out of the authorized share capital of the Company including any issue and allotment of Equity Shares to a market maker as part of the IPO and/or any other person(s) (hereinafter referred to as the "Initial Public Offer / IPO").

RESOLVED FURTHER THAT in accordance with the provisions of Section 62(1)(c), Section 42 and any other applicable provisions, if any, of the Companies Act, including the rules framed thereunder and subject to such further corporate and other approvals as may be required, the Board thereof be and is hereby in- principally authorized, on behalf of the Company, to allot such number of Equity Shares as may be decided by it, to certain persons / investors prior to the filing of the prospectus with the Stock Exchange and SEBI ("Pre-IPO Placement"), at such price as the Board may, in consultation with the lead manager in accordance with the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document, including without limitation any private placement offer letters and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open

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any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of the consummation of the Pre-IPO Placement, the size of the IPO would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the IPO and the listing of the Equity Shares pursuant to the IPO, in the best interests of the Company, including determination of the timing, size and price in relation to the IPO in consultation with the lead manager to the IPO and approve and appoint intermediaries, including the lead manager, the market maker, underwriter(s) banker(s) and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, issue, allotment and utilization of the IPO proceeds, if applicable and such other activities as may be necessary in relation to the IPO and to accept and to give effect to such other activities as may be necessary in relation to the IPO and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the IPO, without requiring any further approval of the members and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board.

RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the IPO shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company or of its subsidiaries, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the fixed price method in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, SCRA, SCRR, FEMA and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make available for allocation a portion of the Initial Public Offer to any category(ies) of persons permitted under applicable law, including without limitation, eligible employees (the "Reservation") or to provide a discount to the issue price to retail individual bidders or eligible employees (the "Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or

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desirable; and settle any question, difficulty, or doubt that may arise with regard to the relation to the foregoing.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the IPO as aforesaid shall be listed on the SME Platform of Recognised Stock Exchange.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the IPO as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank paripassu with the existing Equity Shares in all respects, including rights in respect of dividend.

RESOLVED FURTHER THAT over subscription to the extent of 10% of the net offer to public may be retained for the purpose of rounding off to the nearer multiple of minimum allotment lot, while finalizing the basis of allotment in relation to the IPO.

RESOLVED FURTHER THAT the Board be and is hereby authorised to dematerialise all the Pre-IPO Shares of the shareholders and the Consent of all the Pre-IPO Shareholders is accorded for lock in of Pre-IPO shares for a period of 1 year or 3 year, as the case may be, from the date of allotment of shares in the IPO, without being required to seek any further consent.

RESOLVED FURTHER THAT all monies received out of the IPO shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act; and in case of refund, if the application monies received pursuant to the IPO are not refunded within such time, as specified by SEBI and in accordance with applicable laws, the Company shall pay interest on failure thereof, as per applicable laws.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the IPO; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT Managing Director or Director or Company Secretary and Compliance Officer, be and are hereby jointly and/or severally authorized to sign and submit the necessary applications and forms to appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to the aforesaid resolution."

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3. APPOINTMENT OF COMPLIANCE OFFICER OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION FOR APPOINTMENT OF COMPLIANCE OFFICER OF THE COMPANY:

"RESOLVED THAT pursuant to regulation 6(1) of SEBI (LODR) Regulation, 2015 CS NATISHA CHOUDHARY (ACS: 39201) is appointed as Compliance officer of the Company w.e.f. 07th SEPTEMBER 2019."

4. APPOINTMENT OF WHOLE TIME DIRECTOR

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION FOR CHANGE IN THE DESIGNATION OF MS. PAMILA JAIN AS WHOLE TIME DIRECTOR OF THE COMPANY FROM THE DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with applicable rules, the approval of the Shareholders be and is hereby accorded to the appointment of Ms. PAMILA JAIN as the Whole Time Director with immediate effect for the period of five years on the basis of remuneration set out hereunder."

5. TO PAY THE REMUNERATION IN EXCESS OF LIMITS SPECIFIED UNDER PART II OF SCHEDULE V OF COMPANIES ACT, 2013 (SPECIAL RESOLUTION)

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION TO PAY THE REMUNERATION IN EXCESS OF LIMITS SPECIFIED:

"RESOLVED THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, the consent of the members of the company be and is hereby accorded to pay the remuneration in excess of limits specified under Part II of Schedule V."

6. TO FIX REMUNERATION OF MR. AMIT JAIN, MANAGING DIRECTOR OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION TO FIX THE REMUNERATION OF MR. AMIT JAIN:

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with applicable rules, the consent of members of the company be and is hereby accorded to fix remuneration of Rs. 3,00,000 per month to Mr. AMIT JAIN w.e.f. 01.04.2019."



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"RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the remuneration of Mr. AMIT JAIN, Managing Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section."

7. TO FIX REMUNERATION OF MR. VIMAL PARKASH JAIN, WHOLE TIME DIRECTOR OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION TO FIX THE REMUNERATION OF MR. VIMAL PARKASH JAIN:

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with applicable rules, the consent of members of the company be and is hereby accorded to fix remuneration of Rs. 3,00,000 per month to Mr. VIMAL PARKASH JAIN w.e.f. 01.04.2019."

"RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the remuneration of Mr. VIMAL PARKASH JAIN, Whole Time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section."

8. TO FIX REMUNERATION OF MRS. PAMILA JAIN, WHOLE TIME DIRECTOR OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION TO FIX THE REMUNERATION OF MRS. PAMILA JAIN:

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with applicable rules, the consent of members of the company be and is hereby accorded to fix remuneration of Rs. 2,50,000 per month to Mrs. PAMILA JAIN w.e.f. 01.04.2019."

"RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the remuneration of Mrs. PAMILA JAIN, Whole Time Director is hereby confirmed that it is well within the prescribed limit mentioned in the said section."

9. TO AUTHORISE MR. AMIT JAIN FOR FILING OF REQUISITE FORMS OF THE COMPANY

TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), IF ANY, FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION TO AUTHORISE MR. AMIT JAIN FOR FILING OF REQUISITE FORMS:

"RESOLVED FURTHER THAT Mr. AMIT JAIN, Managing Director of the company, is hereby authorized to sign, certify required e-form(s) to be filed with ROC with

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respect to resolutions passed above and file a certified copy of the resolutions with the Registrar of Companies under the prescribed form(s)."

Certified to be true copy

For and on behalf of ATAM VALVES LIMITED


AMIT JAIN
MANAGING DIRECTOR
DIN:- 01063087


VIMAL PARKASH JAIN
WHOLETIME DIRECTOR
DIN:- 01063027



NATISHA CHOUDHARY
COMPANY SECRETARY
MEMBERSHIP NO. - A39201

Date: - 02/09/2019

Place: - JALANDHAR

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote on a poll instead of himself / herself. The proxy so appointed need not to be a member of the company.
2. Proxy in order to be affective must be received by the company not less than an hour before the meeting.



DIRECTOR'S REPORT

To,

The Members,

ATAM VALVES LIMITED

Your Directors have pleasure in presenting the **Annual Report** of your company along with the Audited Financial Statements for the Financial Year ended on **31st March, 2019**. Further, in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (Standalone)

The Board's Report shall be prepared based on the stand alone financial statements of the company.

Particulars	2018-2019	2017-2018
Gross Income	18,57,52,311.12	17,29,45,858.73
Expenses Incurred (Including Depreciation)	17,42,68,466.70	16,49,16,903.36
Profit/Loss before tax	1,15,10,312.80	81,04,048.37
Provision for income tax (Current Tax)	25,00,000.00	19,75,000.00
Deferred Tax	(5,50,918.00)	(1,40,891.00)
Income Tax Adjustment	0.00	0.00
Excess depreciation charged	0.00	0.00
Profit/Loss After Tax	95,61,230.80	62,69,939.37
Earnings per Share		
i. Basic	3.19	2.09
ii. Diluted	3.19	2.09

2. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** has been attached separately.

3. NUMBER OF MEETINGS:-

- NUMBER OF MEETINGS HELD DURING THE YEAR:** Company convened 11 board meetings, 01 Extra ordinary General Meeting and 01 Annual General Meeting during the year.

Sr. No.	Date of the Board Meeting
1.	10/04/2018
2.	26/05/2018
3.	15/06/2018
4.	30/07/2018
5.	18/08/2018
6.	29/09/2018(AGM)
7.	29/09/2018(BOARD MEETING)
8.	16/10/2018



9.	31/10/2018
10.	15/11/2018
11.	12/12/2018 (EGM)
12.	28/02/2019
13.	30/03/2019

- **NUMBER AND DATE OF COMMITTEE MEETING HELD DURING THE YEAR:** There are no committees formed as per Companies Act, 2013.
- The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013

4. **DIRECTORS RESPONSIBILITY STATEMENTS:-**

Pursuant to Section 134(3)(b) & 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms:-

- That in the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same.
- That the directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit and loss of the Company for the year ended on that date.
- That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for the preventing and detecting frauds and other irregularities;
- That the directors had prepared the annual accounts on a 'going concern' basis.
- That the directors had laid down internal financial control policies and procedures to be followed by the Company and such internal financial control policies and procedures are adequate and were operating effectively
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws that such systems were adequate and operating effectively.

5. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There are following changes in the constitution of Board during the year under review:-

Details of the Director and Key Managerial personnel

Sr. No.	Particulars	Mr. Ashok Verma as Independent Director	Ms. Natisha Choudhary as Company Secretary
1.	Date of Appointment/cessation	12/12/2018	Appointment- 12/12/2018 Cessation- 28/02/2019
2.	Appointment/ Cessation	Appointment	Appointment and Cessation both



3.	Whether the director is retiring by rotation?	No	No
4.	Whether retiring director offer themselves for reappointment	N.A.	N.A.

NOTE:-

1. Ms. RAJNI SHARMA, Mr. RAVI BHUSHAN JAIN and Mr. SURINDER KUMAR SALWAN were appointed as the Independent Director of the company in the Extra Ordinary General Meeting held on 04.07.2019 with immediate effect.
2. In the same meeting, Mr. Ashok Verma resigned from the designation of Independent Director of the company.
3. In the same meeting, the designation of Mr. MANOJ KUMAR JAIN was changed from Independent Director of the company to the Director of the company.
4. In the same meeting, Ms. Natisha Choudhary, an Associate Member of the Institute of Company Secretaries of India having Membership Number A39201 was appointed as the Company Secretary of the company.

6. COMMENTS BY BOARD OF DIRECTORS ON AUDITORS REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

7. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186: NOT APPLICABLE

Pursuant to disclosure under section 134(3)(g) of the Companies Act, 2013, the Company has not made any Investment, given guarantee and securities under section 186 of Companies Act, 2013 for the financial year ended on 31st March 2019.

8. AUDITORS:

The Auditors M/s R.A. MARWAH & COMPANY, Chartered Accountants, have been appointed as statutory auditors of the Company to hold office for the tenure of 5 years from the conclusion of this AGM till the conclusion of AGM of the company to be held in the year 2024.

They have confirmed their eligibility under section 141 of Companies Act 2013 and they are not disqualified for appointment and being eligible offer themselves for re-appointment.

Note:- The resignation of M/S J.C. ARORA AND ASSOCIATES, Chartered Accountants was accepted by the company in the Extra ordinary General Meeting of the company held on 04.07.2019 and M/S R. A. MARWAH & COMPANY, Chartered Accountants were appointed as the Statutory Auditors of the company in the same meeting.

9. CHANGE IN CAPITAL AND DEBT STRUCTURE DURING THE FINANCIAL YEAR 2018-19

- (i) **Changes in the Authorised, Issued, subscribed and paid- up share capital:** - There is no change in share capital structure of the Company during the financial year 2018-19.
- (ii) **Reclassification or sub-division of the Authorised Share Capital:-** There is no reclassification or sub-division of the Authorised share capital structure of the Company during the financial year 2018-19.



- (iii) **Reduction of share capital:-** There is no reduction of share capital during the financial year under review.
- (iv) **Change in the capital structure resulting from restructuring:-** There is no change in the capital structure resulting from restructuring during the financial year under review.
- (v) **Change in Voting Rights:-** there is no change in the Voting Rights of the shareholders of the company.

10. PUBLIC DEPOSITS

The Company has neither accepted nor renewed any public deposits during the year and does not having any Public Deposit at the end of the year.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not applicable to the company.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were no contracts and arrangements with related parties.

13. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Pursuant to section 134(3)(i) of the Companies Act, 2013, the total Income of the Company was **18,57,52,311.12** in the previous year. The Company has earned profit after tax of RS. **95,61,230.80** during the year. Your Directors are continuously looking for avenues for future growth of the Company.

- (i) **Change in status of the company:-** There is no change in the Status of the company.
- (ii) **Change in the Financial Year:-** there is no change in the Financial year of the company.
- (iii) **Details and status of acquisition, merger, expansion, modernization and diversification:-** There is no acquisition, merger, expansion, modernization and diversification of the company during the Financial Year.

14. RESERVES

Details in regards of reserves have been disclosed in financial statements of the company.

15. DIVIDEND:-

Company does not have sufficient fund to declare the dividend. Therefore, Directors have decided not to recommend any dividend for the year.

16. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

- (i) The charge having Charge ID 10085230 amounting Rs. 54,81,000.00 created from SIDBI on 04/12/2006 was satisfied on 17/07/2019.



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(ii) the charge having Charge ID 10230066 amounting Rs. 66557000.00 created from HDFC BANK LIMITED on 16/07/2010 was modified on 23/02/2019.

17. PARTICULARS OF INFORMATION U/S 134(3)(m) read with Rule 8(3) of The Companies(Accounts) Rule, 2014:-

a) Conservation of Energy: A statement containing the information as per Section 134 (3) (m) of the Companies Act, 2013 is not required to be given as company is not engaged in any manufacturing activities.

b) Technology Absorption: Since the company has not so far entered into any technological tie up with anyone, there is nothing to be disclosed in respect of technological absorption.

c) Foreign Exchange Earnings: The Foreign Earning during the year were Rs. 73,72,583.08.

18. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY

The Company does not have a Risk Management Policy and the Board does not consider it necessary to have such policy considering the nature of business of the Company.

19. INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY

As per the company, in view of the MCA notification dated 13 June 2017, the company is exempt from the requirements of clause (i) of section 143 (3) and therefore the report on adequacy and operating effectiveness of internal financial controls over financial reporting of the company is not being made.

20. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in business of the company during the financial year 2018-19

21. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there were no cases reported during the year, pursuant to the new legislation Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

22. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES.

There are no subsidiary, associate or joint venture companies.

23. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.


24. DETAILS OF FRAUD REPORTED BY AUDITORS UNDER SECTION 143 (12) OF THE COMPANIES ACT, 2013

There was no fraud reported by the statutory auditors of the Company during the year 2018-19.

25. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

26. DECLARATION OF INDEPENDENT DIRECTORS

Mr. Ashok Verma was appointed as the Independent Director of the company and the Declaration under Section 149(6) duly signed by the Director was received by the company.

27. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

28. SHARES

- a. Buy back of securities - The Company has not bought back any of its securities during the year under review.
- b. Sweat equity - The Company has not issued any Sweat Equity Shares during the year under review.
- c. Bonus Shares - No Bonus Shares were issued during the year under review.
- d. Employees Stock Option Plan - The Company has not provided any Stock Option Scheme to the employees.

Details of shares issued during the year

Particulars	Description
(i) Date of issue and allotment	-
(ii) Method of allotment	-
(iii) Issue Price	-
(iv) Number of shares allotted	-
(v) Number of shares allotted to promoter group	-
(vi) In case, shares or securities are issued for consideration other than cash, a confirmation that price was determined on the basis of a valuation report of a registered valuer	-

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS



There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.


30. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016


There is no such resolution process initiated during the financial year under review.


31. ACKNOWLEDGEMENTS

The directors are thankful to the shareholders, bank, staff & workforce of the company for their valuable support & cooperation.

**Certified to be true copy
For and on behalf of ATAM VALVES LIMITED**


AMIT JAIN
MANAGING DIRECTOR
DIN:- 01063087


VIMAL PARKASH JAIN
WHOLETIME DIRECTOR
DIN:- 01063027


NATISHA CHOUDHARY
COMPANY SECRETARY
MEMBERSHIP NO. - A39201

Date: - 02.09.2019
Place: - JALANDHAR

GST No. 03AABCA2863R1ZH



ATAM
VALVES

ATAM VALVES LIMITED

(FORMERLY ATAM VALVES PVT. LTD.)

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

T: 91-181-5001111, 5019616/617

F: 91-181-2290611

E-mail : sales@atamfebi.com

E-mail : marketing@atamfebi.com

Website : www.atamvalves.in


Annexure-I

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
--	--	--	--	--	--	--	--	--

Certified to be true copy

For and on behalf of ATAM VALVES LIMITED


AMIT JAIN
MANAGING DIRECTOR
DIN:- 01063087


VIMAL PARKASH JAIN
WHOLETIME DIRECTOR
DIN:- 01063027


Natisha Choudhary

NATISHA CHOUDHARY
COMPANY SECRETARY
MEMBERSHIP NO. - A39201

Date: - 02.09.2019

Place: - JALANDHAR



Annexure - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-



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E-mail : marketing@atamfebi.com


Website : www.atamvalves.in


2. Details of contracts or arrangements or transactions at Arm's length basis.: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

Certified to be true copy

For and on behalf of ATAM VALVES LIMITED


AMIT JAIN
 MANAGING DIRECTOR
 DIN:- 01063087


VIMAL PARKASH JAIN
 WHOLETIME DIRECTOR
 DIN:- 01063027

Natisha Choudhary

NATISHA CHOUDHARY
 COMPANY SECRETARY
 MEMBERSHIP NO. - A39201

Date: - 02.09.2019

Place: - JALANDHAR

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

- i) CIN: U27109PB1985PLC006476
- ii) Registration Date: 30/09/1985
- iii) Name of the Company: ATAM VALVES LIMITED
- iv) Category / Sub-Category of the Company: Public Company/ Company limited by shares
- v) Address of the Registered office and contact details: 1051, INDUSTRIAL AREA, JALANDHAR, PUNJAB
- vi) Whether listed company Yes / No: NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:- N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No.	Name and Description of main products/ services	NIC Code of the product/ Service	% to total turnover of the Company
1	Manufacture of other pumps, compressors, taps and valves	2813	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable section
1	N/A	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	3000000	3000000	100%	2988000	12000	3000000	100%	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Body Corp.	-	-	-	-	-	-	-	-	-
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	3000000	3000000	100%	2988000	12000	3000000	100%	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) =	-	3000000	3000000	100%	2988000	12000	3000000	100%	-

capital in excess of Rs 1 lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	3000000	3000000	100%	2988000	12000	3000000	100%	-

(ii) Shareholding of Promoters

S.No	Shareholders name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledge d / encumbered to total shares	
1.	VIMAL PARKASH JAIN	897030	29.90%	0	897030	29.90%	0	-
2.	AMIT JAIN	1430950	47.70%	0	1430950	47.70%	0	-
3.	PAMILA JAIN	660000	22.00%	0	660000	22.00%	0	-
4.	VIMAL PARKASH JAIN HUF	6000	0.2%	0	6000	0.2%	0	-
5.	AMIT JAIN HUF	6000	0.2%	0	6000	0.2%	0	-
6.	ANU JAIN	10	0	0	10	0.00	0	-
7.	VINAY JAIN	10	0	0	10	0.00	0	-
	TOTAL	3000000	100%	0	3000000			-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): NO CHANGE

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the	-	-	-	-

	reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1.	VIMAL PARKASH JAIN				
	At the beginning of the year	897030	29.90%	897030	29.90%
	At the End of the year	897030	29.90%	897030	29.90%
2.	AMIT JAIN				
	At the beginning of the year	1430950	47.70%	2327980	77.60%
	At the End of the year	1430950	47.70%	2327980	77.60%
3.	PAMILA JAIN				
	At the beginning of the year	660000	22.00%	2987980	99.60%
	At the End of the year	660000	22.00%	2987980	99.60%

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebteness
Indebtedness at the beginning of the financial year	4,75,59,029.73	7,41,19,657.84	-	12,16,78,687.57
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,75,59,029.73	7,41,19,657.84	-	12,16,78,687.57
Change in Indebtedness during the financial year				
☐ Addition				
☐ Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	3,45,84,897.94	6,56,65,610.84	-	10,02,50,508.78
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. AMIT JAIN	Mr. VIMAL PARKASH JAIN		
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36,00,000	36,00,000	-	64,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	36,00,000	36,00,000	-	64,00,000
	Ceiling as per the Act	-	-	-	-

B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. MANOJ KUMAR JAIN			
	1. Independent Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others (Salary)	540000	-	-	540000
	Total (1)	-	-	-	-
	2. Other Non-Executive Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others (Salary)	-	-	-	-
	Total (2)	540000	-	-	540000
	Total (B)=(1+2)	540000	-	-	540000
	Total Managerial Remuneration	6,256,000	-	-	6,256,000
	Overall Ceiling as per the Act	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of	-	-	30,00,000	30,00,000


	the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	30,00,000	30,00,000

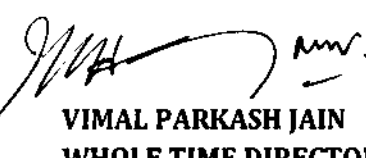
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:


Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Certified to be True Copy
For and on behalf of ATAM VALVES LIMITED


AMIT JAIN
MANAGING DIRECTOR
DIN: - 01063087


VIMAL PARKASH JAIN
WHOLE TIME DIRECTOR
DIN: - 01063027


NATISHA CHOUDHARY
COMPANY SECRETARY
MEMBERSHIP No.- A39201

Date: - 02.09.2019
Place: - JALANDHAR

INDEPENDENT AUDITORS' REPORT

To

The Members of ATAM VALVES LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of ATAM VALVES LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.


Management's responsibility for the financial statements

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

sufficient and appropriate to
 

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

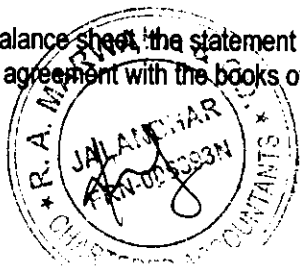
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;



- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For M/s R.A. Marwaha & Company
Chartered Accountants
Firm Registration No. 006393N



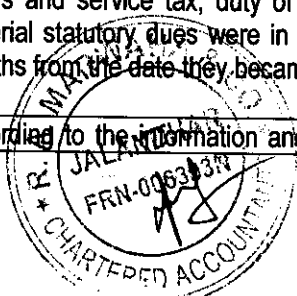
(CA Keshav Grover)
Partner
Membership No. 539596
UDIN: 19536596AAAACN6226

Place: Jalandhar
Date: 02.09.2019

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of ATAM VALVES LIMITED of even date)

1.	In respect of the Company's fixed assets:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold land and building.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.	
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.	
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable
	(b)	According to the information and explanations given to us and the records of the company



	examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For M/s R.A. Marwaha & Company
Chartered Accountants
Firm Registration No. 006393N


(CA Reshav Grover)
Partner
Membership No. 539596
UDIN: 19536596AAAAACN6226

Place: Jalandhar
Date: 02.09.2019

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of ATAM VALVES LIMITED of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of ATAM VALVES LIMITED ("the Company") as at March 31, 2019, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

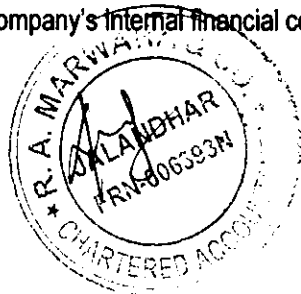
The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s R.A. Marwaha & Company
Chartered Accountants
Firm Registration No. 006393N



(CA Keshav Grover)
Partner

Membership No. 539596
UDIN: 19536596AAAACN6226

Place: Jalandhar
Date: 02.09.2019

NOTE 29

NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation

The financial statements are prepared under historical cost convention in accordance with the mandatory accounting standards notified by the Companies (Accounting Standards) Rules, and provisions of the Companies Act, 2013. The preparation of financial statement requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosures of contingent liabilities, if any, as at the date of the financial statements. Being the year of incorporation, previous year figures are not available.

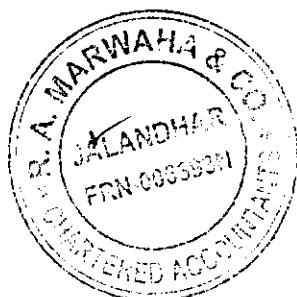
2. Use of estimates

The preparation of the financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses for the year. Examples of such estimates include provisions of future obligations under employee retirement benefit plans, the useful life of assets etc. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

3. Fixed Assets and depreciation

Fixed assets are stated at cost less accumulated depreciation and amortization. Cost of fixed assets comprises purchase price (net of duties, rebates and discounts), non refundable duties, taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



4. Revenue Recognition

- (a) Revenue/Income and Cost/Expenditure are generally accounted for on accrual as they are earned or incurred, except in case of significant uncertainties.
- (b) Export incentives under various scheme promoted by Government of India has been recognized on the basis of export affected during the accounting year.
- (c) Sale of goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods. Exports sales if any accounted for on the basis of the dates of 'On board Bill of lading.'
- (d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

5. Provisions, contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

6. Impairment

The carrying value of assets is reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the amount recoverable towards such assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Profit and Loss Account. An impairment loss is reversed if there is a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent the carrying amount of the asset and it does not exceed the carrying amount that would have been determined net off depreciation or amortization, if no impairment loss had been recognized.

7. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks with original maturities, at the time of purchase/ investment, of three months or less. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value during the year.



NOTES FORMING PART OF ACCOUNTS

Amounts in the financial statements are presented in Rupees, except as otherwise stated.

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current presentation.

1. There is no contingent liability against the company at the end of the year.
2. Balance of debtors, creditors and other parties are subject to confirmation and reconciliation, if any.
3. Related party and their Relationship:

a) Relationship:

Key Management Personnel	Shri. Amit Jain (Managing Director) Smt. Pamila Jain (CFO) Shri. Vimal Parkash Jain (Chairman) Shri. Manoj Jain (Director)
Others (Related Parties)	Amco Industries (Concern in which Mg. Director has substantial Interest)

b) Transaction with Related Parties:

(Amount in Rupees)

Particulars	Directors/ Chairman		Others	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Remuneration	1,07,40,000	91,26,000	-	-
Interest	55,51,059	72,74,991	-	-
Purchases	1,38,90,901	47,92,450	-	-
Rent	2,76,000	2,76,000	-	-

1. Auditor remuneration for the year ended 31st March 2019 is 60,000/- (year ended 31st March 2018 is Rs. NIL).



2. As per Accounting Standard 22 on Accounting for Taxes on Income, issued by I.C.A.I, deferred tax asset is being created, details are as:

<u>Particulars</u>	<u>2018-19</u> <u>(in Rs)</u>	<u>2017-18</u> <u>(in Rs)</u>
Opening Balance	2295810	2154919
Add : Deferred Tax Assets for the period	550918	140891
Less : Deferred Tax Assets reversal for the period	-	-
Closing Balance	2846728	2295810

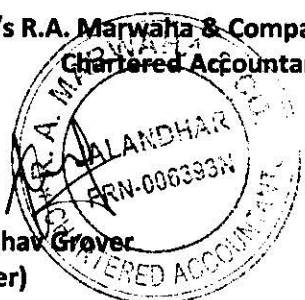
3. Disclosure under the Micro, Small and Medium Enterprises Development Act 2006:
There is no payment due to supplier at the end of the year on account of principal and interest.

For M/s R.A. Marwaha & Company
Chartered Accountants

CA Keshav Grover
(Partner)

Place: Jalandhar

Date: 02.09.2019



For and on behalf of the Board of Directors

(Director)

(Director)

CONSOLIDATED BALANCE SHEET AS ON 31-03-2019

Particulars	Note No	Figures for the current reporting period ending 31-03-2019	Figures for the previous reporting period ending 31-03-2018
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	3,00,00,000.00	3,00,00,000.00
(b) Reserves and Surplus	2	1,81,43,198.34	88,87,723.54
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	8,26,40,634.45	9,43,79,909.84
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	4	4,00,000.00	4,00,000.00
(d) Long-term provisions	5	-	-
(4) Current Liabilities			
(a) Short-term borrowings	6	1,76,09,874.33	2,72,98,777.73
(b) Trade payables		79,90,336.01	87,75,087.81
(c) Other current liabilities	7	1,56,27,791.29	1,37,47,711.13
(d) Short-term provisions	8	1,16,93,600.00	1,28,13,624.00
Total		18,41,05,434.42	19,63,02,834.05
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	2,72,60,613.50	2,60,73,249.55
(ii) Intangible assets	10	-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)		28,46,728.00	22,95,810.00
(d) Long term loans and advances	12	-	-
(e) Other non-current assets	13	-	-
(2) Current assets			
(a) Current investments	14	-	-
(b) Inventories	15	8,08,63,885.00	10,31,28,437.00
(c) Trade receivables	16	6,25,06,473.63	5,01,27,276.58
(d) Cash and cash equivalents	17	16,60,571.86	13,79,577.53
(e) Short-term loans and advances	18	83,61,987.43	1,22,62,306.11
(f) Other current assets	19	6,05,175.00	10,36,177.28
Total		18,41,05,434.42	19,63,02,834.05

for and on behalf of
Atam Valves Limited

Chairman

Mg. Director

Place Jalandhar

Dated: 02/09/2019

As per our report of even date annexed

For: M/s. R. A. Morwaha & Company

Chartered Accountants

Partner

Keshav Grover

FRN-006353N

Mem. No. 536596

JALANDHAR

ACCOUNTANTS

Consolidated Profit and Loss statement for the year ended 31st March, 2019

	Particulars	Note No	Figures for the current reporting period ending 31-03-2019	Figures for the previous reporting period ending 31-03-2018
I.	Revenue from operations	21	18,50,28,082.70	17,28,21,996.94
II.	Other Income	23	7,24,228.42	1,23,861.79
III.	Total Revenue (I + II)		18,57,52,311.12	17,29,45,858.73
IV.	Expenses:			
	Cost of materials consumed	26	6,80,50,764.56	7,72,26,267.64
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock in-Trade		2,35,11,113.00	(11,64,798.00)
	Employee benefit expense	24	3,80,82,725.00	3,37,50,145.00
	Financial costs	22	1,04,51,928.24	1,17,69,445.44
	Depreciation and amortization expense		43,68,808.31	55,65,593.00
	Other expenses	25	2,98,03,127.59	3,77,70,250.28
	Total Expenses		17,42,68,466.70	16,49,16,903.36
V.	Profit before exceptional and extraordinary items and tax (III - IV)		1,14,83,844.42	80,28,955.37
VI.	Exceptional Items	27	26,468.38	75,093.00
VII.	Profit before extraordinary items and tax (V - VI)		1,15,10,312.80	81,04,048.37
VIII.	Extraordinary Items	28	-	-
IX.	Profit before tax (VII - VIII)		1,15,10,312.80	81,04,048.37
X.	Tax expense:			
	(1) Current tax		25,00,000.00	19,75,000.00
	(2) Deferred tax		(5,50,918.00)	(1,40,891.00)
XI.	Profit/(Loss) from the period from continuing operations (IX - X)		95,61,230.80	62,69,939.37
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		95,61,230.80	62,69,939.37
XVI.	Earning per equity share:			
	(1) Basic		3.19	2.09
	(2) Diluted		3.19	2.09

for and on behalf of
Atam Valves Limited

Chairman

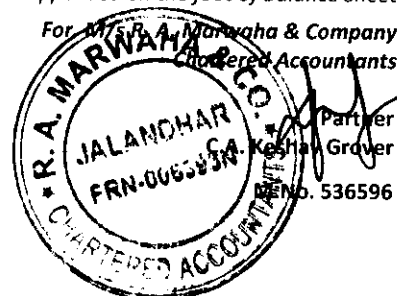
Place Jalandhar

Dated: 02/09/2019

Mg. DIRECTOR

As per our certificate appended on the foot of Balance Sheet

For M/S. R. A. Marwaha & Company
Chartered Accountants



Partner
Keshav Grover
B.No. 536596

M/S. ATAM VALVES LTD. 1051, O/S INDUSTRIAL AREA, JALANDHAR - 144 004

CASH FLOW STATEMENT AS PER REVISED ACCOUNTING STANDARD 3 for the year ending 31.03.2019

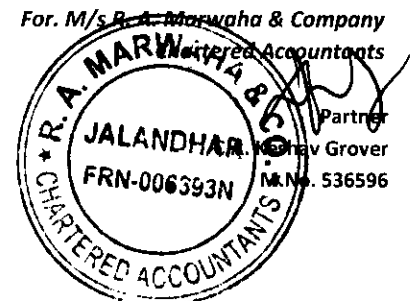
PARTICULARS	AMOUNT (RS.)	AMOUNT (RS.)
Cash Flow From Operating Activities	31/03/2019	31/03/2018
Net Profit before tax	1,15,10,312.80	81,04,048.37
Adjustment For		
Depreciation	43,68,808.31	55,65,593.00
Depreciation w back	(4,69,286.66)	(36,88,959.00)
Interest & Dividend	(1,02,988.00)	(1,20,523.00)
Interest Expenses	1,04,51,928.24	1,17,69,445.44
Operating Profit before Working Capital Change	2,57,58,774.69	2,16,29,604.81
Adjustment for Working Capital Changes		
Increase/Decrease in Trade and Other Receivables	(1,23,79,197.05)	(1,12,36,589.04)
Increase/Decrease in Inventories	2,22,64,552.00	(91,68,437.00)
Increase/Decrease in Trade Payable	(7,84,751.80)	(34,182.80)
Increase/Decrease in Short Term Loans	41,27,168.88	3,88,435.61
Increase in Other Current Assets	4,31,002.28	2,93,466.16
Increase/Decrease in taxes Provisions	(16,45,024.00)	48,92,424.00
Increase/Decrease in Other Current Liabilities	18,80,080.16	19,60,922.23
Cash Generation from Operation	3,96,52,605.15	87,25,643.97
Income tax/Wealth tax Paid during the year	(25,07,606.20)	(19,67,626.00)
Net Cash from Operating Activities	3,71,44,998.95	67,58,017.97
Cash Flow From Investing Activities		
Purchase of Fixed Assets	(55,92,025.59)	(1,51,68,012.55)
Sales/subsidy of Fixed Assets	5,05,140.00	45,28,500.00
Security Deposit	-	-
Interest & Dividend Received	1,02,988.00	1,20,523.00
Net Cash from Investing Activities	(49,83,897.59)	(1,05,18,989.55)
Cash Flow from Financing Activities		
Proceeds/Repayment Short Term Borrowing	(96,88,903.40)	61,30,897.41
Right Issue of Shares	-	60,00,000.00
Term Loans raised/Repaid	(32,85,228.39)	74,33,027.07
Unsecured Loan Raised/Repaid	(84,54,047.00)	(45,52,508.00)
Interest Paid	(1,04,51,928.24)	(1,17,69,445.44)
TOTAL	(3,18,80,107.03)	32,41,971.04
Net Cash from Financing Activities	2,80,994.33	(5,19,000.54)
Net Increase (Decrease) in Cash and Equipments		
Cash and Cash Equipment at the beginning of the year	13,79,577.53	18,98,578.07
Cash and Cash Equipment at the end of the year	16,60,571.86	13,79,577.53

for and on behalf of
Atam Valves Ltd.

Chairman

Mg. DIRECTOR

As per our report of even date annexed
For. M/s R. A. Marwaha & Company
Chartered Accountants



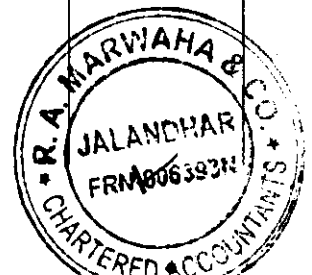
JALANDHAR

Dated: 09/04/2019

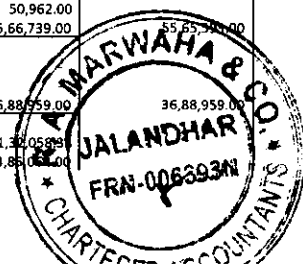
M/S. ATAM VALVES LTD. 1051, O/S INDUSTRIAL AREA, JALANDHAR - 144 004

NOTES FORMING INTEGRAL PART OF BALANCE SHEET

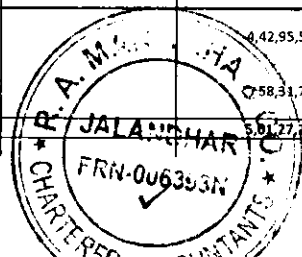
Note No		Figures for the current reporting period ending 31-03-2019		Figures for the previous reporting period ending 31-03-2018	
		3	4	5	6
1	2	DETAILS	AMOUNT	DETAILS	AMOUNT
1	SHARE CAPITAL				
	Equity Share Capital				
	Authorised Share capital				
	C.Y 50,00,000 Equity Shares of Rs. 10/- Each		5,00,00,000.00		5,00,00,000.00
	P.Y 50,00,000 Equity Shares of Rs. 10/- Each				
	Issued, subscribed & fully paid share capital				
	C.Y 30,00,000 Equity Shares of Rs. 10/- Each		3,00,00,000.00		3,00,00,000.00
	P.Y 30,00,000 Equity Shares of Rs. 10/- Each				
	Notes:-				
	Details of Shareholders Holding more than 5% Shares.				
	Name of Share holder No. of Shares Held Value of Shares				
	Vimal Parkash Jain 897030 8970300				
	Amit Jain 1430950 14309500				
	Pamila Jain 660000 6600000				
	Reconciliation of Number of Shares Outstanding at the beginning and end of the reporting period				
	Opening No. of Shares outstanding 3000000				
	Add: Shares Issued -				
	Less: Shares bought back -				
	Other Adjustments -				
	Closing No. of Shares Outstanding 3000000				
	Total		3,00,00,000.00		3,00,00,000.00
2	RESERVE & SURPLUS				
	Capital Subsidy Reserves				
	Opening	3,99,250.00		3,99,250.00	
	Addition During the year		3,99,250.00		3,99,250.00
	Other Reserve / fund				
	General Reserve				
	Opening Balance	36,43,700.00		28,43,700.00	
	Addition During the year	11,00,000.00	47,43,700.00	8,00,000.00	36,43,700.00
	Investment Allowance Reserves				
	Opening	50,510.70		50,510.70	
	Addition During the year		50,510.70		50,510.70
	Profit and Loss Appropriations				
	Opening Balance	47,94,262.84		1,49,96,514.67	
	Add Net Profit as per Profit and Loss Account	1,15,10,312.80		81,04,048.37	
	Excess provision over tax	-		268.80	
	Income Tax Refund	-		3,27,540.00	
	Less:				
	Transfer to General Reserves	11,00,000.00		8,00,000.00	
	Provision for Income Tax	25,00,000.00		19,75,000.00	
	Provision for Deferred Tax Liability/Asset	(5,50,918.00)		(1,40,891.00)	
	Bonus Shares Issued	-		1,60,00,000.00	
	Excess of tax over provision	3,05,756.00	1,29,49,737.64		47,94,262.84
	Total		1,81,43,198.34		88,87,723.54
3	LONG TERM BORROWINGS				
	Secured Term Loans (Guranteed by Directors)				
	Banks				
	HDFC Term Loan 81086634			1,10,939.00	
	(Secured Against Hypothecation Of Machinery)				
	H.D.F.C. Bank Ltd.82970108	88,58,351.92		1,14,97,824.00	
	(Secured against Hypothecation of Property)				
	HDFC Machinery Loan 83708560	7,12,853.31			
	(Secured Against Hypothecation Of Machinery)				
	HDFC Car Loan A/c 53413739	19,97,825.69		42,25,983.00	
	(Secured Against Hypothecation Of Car)				
	H.D.F.C. Bank Ltd. 82748331	54,05,992.69	1,69,75,023.61	44,25,506.00	2,02,60,252.00
	(Secured against Hypothecation of Machinery)				
	Deposits				
	Unsecured (Loan from Related Party - Directors)				
	Amit Jain	5,37,99,771.44		6,29,86,578.44	
	Pamila Jain	23,71,671.00		34,07,430.00	
	Vimal Parkash Jain	94,94,168.40	6,56,65,610.84	77,25,649.40	7,41,19,657.84
	Terms and Conditions attached to Secured Loans				
	HDFC BANK LTD. LOAN AGAINST PROPERTY RS. 213.00 LACS				
	Repayable in 84 EMI of Rs. 367514/- each w.e.f 07/11/2014 @ 11.25%				
	HDFC BANK LTD. BMW X5 CAR LOAN 30609350 RS. 68.88 LACS				
	Repayable in EMI of Rs. 2,17,250 w.e.f 05/02/2015 @ 10.01%				
	HDFC BANK LTD. LOAN AGAINST MACHINERY 81086634				
	Repayable in EMI of Rs. 28918/- w.e.f 07/9/2014 To 07.07.19 @ 11.5%				
	HDFC Machinery Loan A/c 83708560				
	Repayable in EMI of Rs. 17791/- w.e.f 07/4/2019 To 07.03.24 @ 8.75%				
	Terms and Conditions attached to Unsecured Loans				



Note No		Figures for the current reporting period ending 31-03-2019		Figures for the previous reporting period ending 31-03-2018	
		3	4	3	4
1	2	DETAILS	AMOUNT	DETAILS	AMOUNT
	No terms of repayment and Interest has been decided for Unsecured Loans				
	Total		8,26,40,634.45		9,43,79,909.84
4	Other long term liabilities				
	Trade payables		-		-
	Others- Security Deposits		4,00,000.00		4,00,000.00
	Total		4,00,000.00		4,00,000.00
5	Long-term provisions				
	Provision for employee benefits		-		-
	Others		-		-
	Total		-		-
6	Short-term borrowings				
	Secured				
	Loans repayable on demand				
	Banks (Guaranteed by Directors)				
	HDFC CC A/C 199 (Secured Against Hypo. Of				
	Inventory & Debtors)		1,76,09,874.33		2,72,98,777.73
	Terms and Conditions attached to Loans				
	CC LIMIT against Stocks and book debts of Rs. 3.50 Crores repayable on demand				
	Unsecured				
	Loans repayable on demand		-		-
	Loans and advances from related parties		-		-
	Deposits		-		-
	Other loan and advances		-		-
	Total		1,76,09,874.33		2,72,98,777.73
7	Other current liabilities				
	Short term Maturities of Long term Debts				
	H.D.F.C. Bank Ltd. 82748331	18,53,325.87		10,70,888.79	
	(Secured against Hypothecation of Machinery)				
	HDFC Term Loan 81086634	81,632.21		2,95,350.35	
	(Secured Against Hypothecation Of Machinery)				
	H.D.F.C. Bank Ltd.82970108	26,39,472.12		24,19,102.11	
	(Secured against Hypothecation of Property)				
	HDFC Car Loan A/c 83708560	1,41,171.69		-	
	(Secured Against Hypothecation Of Machinery)				
	HDFC Car Loan A/c 53413739	22,28,157.72	69,43,759.61	20,56,962.10	58,42,303.35
	(Secured Against Hypothecation Of Car)				
	Expenses Payable (As per List Enclosed)		65,38,779.87		51,60,349.00
	Customers at Credit (As per List Enclosed)		1,29,159.00		6,66,386.78
	TDS Payable		10,02,924.00		11,72,582.00
	Due to Agents		75,380.81		-
	Due to Directors in C/A		9,31,102.00		8,87,090.00
	Chq. Issued but not yet presented		6,686.00		7,950.00
	Stock in Transit from H.O		-		11,050.00
	Total		1,56,27,791.29		1,37,47,711.13
8	Short-term provisions				
	Provision for taxes Stocks		91,93,600.00		1,08,38,624.00
	Provision for Income Tax		25,00,000.00		19,75,000.00
	Total		1,16,93,600.00		1,28,13,624.00
9	Tangible Assets				
	Plant & Equipment/ Furniture & fixtures/ Misc Assets				
	Opening Balance				
	- Plant & Equipment	4,63,21,397.82		3,90,00,305.38	
	- Furniture & Fixture	15,28,949.19		15,21,557.00	
	- Misc Assets	3,24,67,370.08	8,03,17,717.09	2,91,56,342.16	6,96,78,204.54
	Add: acquisition				
	- Plant & Equipment	45,43,910.50		73,21,092.44	
	- Furniture & Fixture	1,59,107.50		7,392.19	
	- Misc Assets	8,89,007.60	55,92,025.60	78,39,527.92	1,51,68,012.55
	Sub total		8,59,09,742.69		8,48,46,217.09
	Less: Disposals				
	- Plant & Equipment	-		-	
	- Furniture & Fixture	-		-	
	- Misc Assets	5,05,140.00	5,05,140.00	45,28,500.00	45,28,500.00
	Gross Block at year end (a)				
	- Plant & Equipment	5,08,65,308.32		4,63,21,397.82	
	- Furniture & Fixture	16,88,056.69		15,28,949.19	
	- Misc Assets	3,28,51,237.68	8,54,04,602.69	3,24,67,370.08	8,03,17,717.09
	Less: Depreciation				
	Opening Depreciation				
	- Plant & Equipment	3,11,32,058.38		2,81,84,166.38	
	- Furniture & Fixture	13,85,064.00		13,34,102.00	
	- Misc Assets	2,17,27,345.16	5,42,44,467.54	2,28,49,565.16	5,23,67,833.54
	Depreciation for the year				
	- Plant & Equipment	32,49,374.44		29,47,892.00	
	- Furniture & Fixture	46,250.69		50,962.00	
	- Misc Assets	10,73,183.18	43,68,808.31	25,66,739.00	
	Depreciation Written Back				
	- Plant & Equipment	-		-	
	- Furniture & Fixture	-		-	
	- Misc Assets	4,69,286.66	4,69,286.66	36,88,959.00	36,88,959.00
	Total accumulated depreciation (b)				
	- Plant & Equipment	3,43,81,432.82		3,11,32,058.38	
	- Furniture & Fixture	14,31,314.69		13,85,064.00	



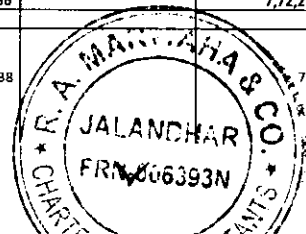
Note No		Figures for the current reporting period ending 31-03-2019		Figures for the previous reporting period ending 31-03-2018	
		3	4	5	6
		DETAILS	AMOUNT	DETAILS	AMOUNT
	- Misc Assets	2,23,31,241.68	5,81,43,989.19	2,17,27,345.16	5,42,44,467.54
	WDOV of assets written off				
	Net carrying value (a) - (b)				
	- Plant & Equipment	1,64,83,875.30		1,51,89,339.44	
	- Furniture & Fixture	2,56,742.00		1,43,885.19	
	- Misc Assets	1,05,19,996.00	2,72,60,613.50	1,07,40,024.92	2,60,73,249.55
	Total		2,72,60,613.50		2,60,73,249.55
Note	The depreciation has been provided considering the useful life of assets as per schedule II of the Companies Act 2013 w.e.f 1st April 2014 and till 31st March 2014 it was provided considering the rates prescribed under Schedule XIV of the Companies Act, 1956 as such there is a change in accounting estimate of useful life of fixed assets. Further, Salvage value of the assets having expired useful life is considered at 5% of the carrying amount of asset as on 31/03/2014 and balance carrying amount of assets having expired useful life is debited to Profit and loss appropriation account on account of wdo of assets written off.				
10	Intangible Assets				
	Goodwill		-		-
	Brands/ Trademarks/ Computer Software/ Mastheads and publishing titles/ Mining rights/		-		-
	Copyrights/ Patents/ Licenses, etc (individually)		-		-
	Opening Balance		-		-
	Add: acquisition through business combination		-		-
	Other Adjustments		-		-
	Sub total		-		-
	Less: Disposals		-		-
	Gross Block at year end (a)		-		-
	Less: Depreciation		-		-
	Opening Amortization		-		-
	Amortization for the year		-		-
	Total accumulated Amortization (b)		-		-
	Net carrying value (a) - (b)		-		-
	Total		-		-
11	Non-current Investments				
	Trade Investments		-		-
	Investment property		-		-
	Investments in Equity instruments		-		-
	Investments in Preference shares		-		-
	Investments in Government and Trust securities		-		-
	Investments in Debentures or bonds		-		-
	Investments in Mutual funds		-		-
	Investments in Partnership firms		-		-
	Other non-current Investments		-		-
	FOR's with Bank		-		-
	Total		-		-
12	Long Term Loans and Advances				
	Non Current				
	Unsecured considered good		-		-
	Capital Advances		-		-
	Sundry Advances - Capital Goods		-		-
	Security Deposits (As Per list attached)		-		-
	Loans and advances to related parties		-		-
	Other loans and advances		-		-
	Total		-		-
13	Other non-current assets				
	Long term trade receivables		-		-
	Secured considered good		-		-
	Unsecured considered good		-		-
	Doubtful		-		-
	Expenses Pending For Allocation To Fixed Assets		-		-
	Preliminary Expenses		-		-
	Total		-		-
14	Current Investments				
	Total		-		-
15	Inventories				
	Raw materials		1,83,13,600.00		1,71,33,600.00
	Work in progress		4,18,69,600.00		6,71,57,728.00
	Finished goods		1,62,84,925.00		1,41,11,240.00
	Stock in trade		18,86,160.00		22,82,830.00
	Stock in Transit		-		13,039.00
	Stores and spares		-		-
	Stores Consumables		19,50,000.00		18,00,000.00
	Machinery Repair		1,18,500.00		1,25,000.00
	Packing		4,12,500.00		4,75,000.00
	Printing		28,600.00		30,000.00
	Total		8,08,63,885.00		10,31,28,437.00
16	Trade receivables				
	Unsecured - Considered Good (As per List Enclosed)		5,75,40,437.81		4,42,95,514.73
	(Less than 6 months)				
	Unsecured - Considered Good (As per List Enclosed)		49,66,035.82		58,31,761.85
	(More than 6 months)				
	Total		6,25,06,473.63		5,01,27,276.58



Note No		Figures for the current reporting period ending 31-03-2019		Figures for the previous reporting period ending 31-03-2018	
1	2	3		4	
		DETAILS	AMOUNT	DETAILS	AMOUNT
17	Cash and cash equivalents Balances with banks (As per list enclosed) FDR with HDFC including Accrued Interest Cash in hand <div>Total</div>		 1,49,252.96 12,58,482.90 2,52,836.00 16,60,571.86		 60,499.43 11,90,027.10 1,29,051.00 13,79,577.53
18	Short term loans and advances Capital Advances Security Deposit Unsecured (Considered Good) Loans and advances to related parties Loan and Advances to Others Unsecured (Considered Good) Advance Recoverable (As per list attached) Advance Income Tax Balance with Government Authorities (As per list attached) TDS and TCS <div>Total</div>		 4,56,824.45 19,11,679.40 25,00,000.00 34,85,877.38 7,606.20 83,61,987.43		 95,924.45 14,03,359.51 22,00,000.00 84,82,266.15 80,756.00 1,22,62,306.11
19	Other Current Assets Current Due to agents Prepaid Expenses (As per list attached) <div>Total</div>		 6,05,175.00 6,05,175.00		 2,55,675.28 7,80,502.00 10,36,177.28
20	Contingent liabilities and commitments (to the extent not provided for) Contingent liabilities Claims against the company not acknowledged as debt Guarantees Other money for which the company is contingently liable Commitments Estimated amount of contracts unexecuted on capital account Uncalled liability on shares and other investments partly paid Other commitments <div>Total</div>				
21	Revenue from Operations (for companies other than a finance company) Manufactured Goods Sale at Head Office Jalandhar Inland sales Direct and Indirect Export sales : Less Returns <div>Total</div> Sale at Ahmedabad Branch <div>Total - Sale of manufactured Goods</div> Traded Goods By sale at H.O. Jalandhar By sale at Branch Ahmedabad <div>Total - Sale of Traded Goods</div> <div>Total - Sale of Products</div> Sale of services <div>Total- sale of Services</div> Other Operating Revenues Duty Drawback and other Export Incentives Provision for Taxes on Stock W/back Freight Receipts Duties and Taxes on Outward Supply <div>Total</div> Duties and Taxes paid/payable on goods Duties and Taxes Utilized on Inputs and Services	 15,52,63,629.02 86,10,975.11 41,49,632.57 2,20,93,130.27 7,50,550.40 7,50,550.40 18,25,68,652.23 7,00,324.00 16,45,024.00 1,14,082.47 22,01,41,228.85 1,57,39,539.92 1,93,73,606.23 18,50,28,082.70	 15,97,24,971.56 2,20,93,130.27 7,50,550.40 18,25,68,652.23 1,86,627.00 2,87,748.11 3,51,13,146.15 22,01,41,228.85 1,57,39,539.92 1,93,73,606.23 18,50,28,082.70	 13,39,75,334.87 1,16,21,312.95 20,18,107.08 2,67,33,857.58 12,42,732.26 1,86,627.00 2,87,748.11 3,51,14,511.23 20,51,44,016.92 83,56,223.00 2,39,65,796.98 17,28,21,996.94	 14,35,78,540.74 2,67,33,857.58 12,42,732.26 17,15,55,130.58 4,74,375.11 3,31,14,511.23 20,51,44,016.92 83,56,223.00 2,39,65,796.98 17,28,21,996.94
21 A	Revenue from Operations (for finance companies) <div>Total</div>		Nil		Nil
22	Finance Costs Bank Charges & Interest Interest to depositor <div>Total</div>	 1,04,51,928.24	 1,04,51,928.24	 1,17,69,445.44	 1,17,69,445.44
23	Other Income Interest Income Interest on FDR Interest on Security Electricity Interest from Electronics Fin. Misc Income \ PMRY / Development Income Net Gain on Foreign Currency balances with RBI Ref Net Gain on Foreign Currency Transactions Other non-operating Income (net of expenses directly attributable to such income) Shortage or Excess	 1,02,988.00 13,058.00 2,141.00 6,06,041.42	 7,24,228.42	 1,20,523.00 2,585.64 23,861.79	 <



Note No	2	Figures for the current reporting period ending 31-03-2019		Figures for the previous reporting period ending 31-03-2018	
		3	4	5	6
		DETAILS	AMOUNT	DETAILS	AMOUNT
1					
	Total		7,24,228.42		1,23,861.79
24	Employee Benefits Expense				
	Wages (incl. leave with wages)	1,97,14,115.00		1,75,44,345.00	
	Salaries	25,95,152.00		28,12,044.00	
	Contribution to provident and other funds	21,22,994.00		18,90,172.00	
	E.S.I	9,26,916.00		8,19,108.00	
	Bonus	14,41,935.00		13,01,919.00	
	Labour Welfare Fund	42,300.00		40,440.00	
	Director Remuneration	1,07,40,000.00		89,26,000.00	
	Workers & Staff welfare expenses	4,99,313.00	3,80,82,725.00	4,16,117.00	3,37,50,145.00
	Total		3,80,82,725.00		3,37,50,145.00
25	Other Expenses				
	Consumption of Stores and Spare parts		36,28,180.15		51,36,726.37
	Primary Packing Material		5,37,058.68		6,68,401.49
	Consumption of Packing Material (Secondary)				
	Opening Stock	4,75,000.00		4,50,000.00	
	Purchases	25,97,641.24		23,56,003.88	
	Closing Stock	4,12,500.00	26,60,141.24	4,75,000.00	23,31,003.88
	Job Work		11,15,383.24		12,85,142.50
	Power & Fuel Charges				
	Electricity & Generator expenses		45,50,804.00		51,71,764.00
	Coal, Coke & fuel		92,423.00		66,403.00
	Water & Sewerage Charges				3,500.00
	Rent		5,05,856.00		5,73,660.00
	Repairs & Maintenance:				
	Building		1,800.00		3,81,089.40
	Machinery				
	Opening Stock	1,25,000.00		1,00,000.00	
	Add: Purchases	11,17,145.88		11,30,601.92	
	Less: closing stock	1,18,500.00	11,23,645.88	1,25,000.00	11,05,601.92
	Repairs & Maintenance Others				
	Vehicle	9,22,066.18		9,91,316.72	
	Car	10,44,041.16		4,84,598.00	
	Electricity	3,96,000.80		2,40,838.84	
	Computer	74,002.60		1,12,575.62	
	Camera	19,061.08		423.72	
	Patterns			29,120.06	
	Air conditioner	43,940.00		6,850.00	
	Photostate	65,103.46		59,508.94	
	Furnace	64,270.34	26,28,485.62	50,686.30	19,75,918.20
	Insurance		7,02,895.66		6,71,281.00
	Fee & subscription		16,51,857.00		13,76,646.00
	Postage, Telegram & Telephone		7,61,128.28		9,48,269.07
	Travelling & Conveyance		2,40,961.62		3,10,768.40
	Printing & Stationery				
	Opening Stock	30,000.00		8,000.00	
	Add: Purchases	4,76,402.70		2,41,999.76	
	Less: Closing Stock	28,600.00	4,77,802.70	30,000.00	2,19,999.76
	Freight & forwarding				
	Shipping Freight		3,48,524.54		5,67,548.23
	Commission & discount		4,76,910.30		29,06,818.66
	Business Promotion				
	Sales Promotion		9,29,155.80		4,93,365.00
	Advertisement		38,487.00		1,46,177.00
	Donation & contribution		1,67,000.00		93,100.00
	Legal & professional		7,80,036.00		10,11,655.00
	Payment to Auditors				
	Remuneration to Auditors		60,000.00		
	Miscellaneous expenses				
	Service Tax				5,036.00
	Misc. expenses		28,948.44		27,882.00
	Additional excise Duty				36,252.89
	Freight outward		11,27,849.26		9,72,787.00
	Interest on TDS		2,781.00		72,540.00
	Lab Testing Charges		27,500.00		41,852.80
	Liquidated damages		1,21,821.00		22,972.26
	Uniform Expenses				9,436.00
	Provision for Taxes on Stocks				46,90,963.00
	Festival Expenses		11,416.00		1,09,575.00
	Gratuity				1,94,653.00
	Selling and Distribution Expenses				73,052.00
	ITC Reversals GST				45,317.45
	Commission on Sales		49,85,865.18		39,95,926.00
	Penalty Charges		18,410.00		27,166.00
	Total		2,98,03,127.59		3,77,70,250.28
26	Cost of Material Consumed				
	Opening Stock	1,71,33,600.00		95,15,000.00	
	Add: Purchases	6,92,30,764.56		8,48,44,867.64	
	Less: Closing Stock	1,83,13,600.00	6,80,50,764.56	1,71,33,600.00	7,72,26,267.64
	Cost of Material Consumed				
	Purchase of Traded Goods				
	Purchase-Inland trading				
	Total		6,80,50,764.56		7,72,26,267.64
27	Exceptional Items				
	Disposal of Items of Fixed Assets				
	Profit of Sale of fixed assets		26,468.38		75,093.00
	Disposal of Long term Investments				
	Litigation Settlements				
	Other reversal of Provisions				



Note No	Figures for the current reporting period ending 31-03-2019	Figures for the previous reporting period ending 31-03-2018
1	2	3
	DETAILS	AMOUNT
	Total	26,468.38
28	Extraordinary Items	
	Loss on Attachment of Property	
	Loss due to Natural calamity	
	Loss of Stock due to fire	
	Reversal of Govt. Grant	
	Others	
	Total	-
29	Note 29 Additional Information to the financial statements	
	Value of Imports calculated on CIF basis	
	Raw materials	-
	Components	-
	Spare parts	-
	Total Components and spare parts	-
	Expenditure in foreign Currency	
	Royalty, know-how, professional and consultation fees	-
	Interest and dividend	-
	Others, indicating the nature thereof.	-
	Details of consumption of Imported and Indigenous items and % of each to total Consumption	
	Imported	
	Raw materials	-
	Components	-
	Spare parts	-
	Indigenous	
	Raw materials	100.00 6,80,50,764.56
	Components	-
	Spare parts including Consumables and Packing	100.00 62,88,321.39
	Amounts remitted in foreign currency during the year on account of dividend	
	Amount of dividend remitted in foreign currency	-
	Total number of non-resident shareholders (to whom the dividends were remitted in	-
	Total number of shares held by them on which dividend was due	-
	Year to which the dividend relates	-
	Earnings in foreign exchange	
	Export of goods calculated on FOB basis (As per shipping Bills)	73,72,583.08
	Royalty, know-how, professional and consultation fees	-
	Interest and dividend	-
	Other Income, indicating the nature thereof.	-
	All other information required under schedule III is either not applicable or not available.	
	The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.	
	The company generally follows mercantile system of accounting and recognized significant item of income and expenditure on accrual basis.	
	As per provision of ICDS under income tax Act, stocks are valued inclusive of taxes.	
	During the year company has not made any provision for dividend to its shareholders.	
	Previous year figures have been rearranged, regrouped, recasted & rounded off wherever necessary.	
	for and on behalf of Atom Valves Ltd.	
	Chairman	
	Mg. DIRECTOR	
	Place: Jalandhar Dated: 02/04/2019	

M/S. ATAM VALVES LTD. 1051, O/S INDUSTRIAL AREA, JALANDHAR - 144 004
SCHEDULE 'A' OF FIXED ASSETS ANNEXED TO & FORMING AN INTEGRAL PART OF BALANCE SHEET AS ON 31.03.19

S.No.	NAME OF THE ASSETS	COST AS ON 01.04.2018	ADDITION DURING THE YEAR	SOLD/Tfd DURING THE YEAR	TOTAL AS ON 31.03.19	DEP. AS ON 01.04.2018	DEP. W/OFF DURING THE YEAR	W/BACK DURING THE YEAR	TOTAL AS ON 31.03.19	W.D.V. AS ON 31.03.19	W.D.V. AS ON 31.03.2018	SALVAGE VALUE in WDV
1	Air Conditioners	460672.24	84375.00		545047.24	353570.00	47554.24		401124.24	143923.00	107102.24	260.00
2	Air Pipe Fitting	116779.71			116779.71	82808.71	7015.00		89823.71	26956.00	33971.00	0.00
3	Beverage Vending Machine	10588.00			10588.00	10435.00	0.00		10435.00	153.00	153.00	153.00
4	Boiler	25000.00			25000.00	24938.00	0.00		24938.00	62.00	62.00	62.00
5	Camera	57760.90	1144.06		58904.96	54146.00	858.96		55004.96	3900.00	3614.90	826.00
6	Car	22546580.28			22546580.28	13287831.28	582789.00		13870620.28	8675960.00	9258749.00	0.00
7	Computer	2900480.00			2900480.00	2873885.00	263.00		2874148.00	26332.00	26595.00	26332.00
8	Cycle	30315.97			30315.97	17653.97	3277.00		20930.97	9385.00	12662.00	2.00
9	Electric Fitting	738626.00			738626.00	722869.00	2846.00		725715.00	12911.00	15757.00	8111.00
10	Fans	59002.44	27717.34		86719.78	31518.25	12705.53		44223.78	42496.00	27484.19	18.00
11	Fax Machine	5236.00			5236.00	5177.00	0.00		5177.00	59.00	59.00	59.00
12	Fire Extinguisher	506474.50			506474.50	187443.00	82855.50		270298.50	236176.00	319031.50	387.00
13	Furniture & Fixture	714050.75	129040.16		843090.91	614219.75	30003.16		644222.91	198868.00	99831.00	2825.00
14	Generator set	2396370.50			2396370.50	2044105.50	75143.00		2119248.50	277122.00	352265.00	8075.00
15	Inverter	107962.86			107962.86	67056.00	10522.86		77578.86	30384.00	40906.86	574.00
16	Jigs & Fixd	55314.00			55314.00	52463.00	977.00		53440.00	1874.00	2851.00	0.00
17	Jib Crane	54169.00			54169.00	38353.00	3266.00		41619.00	12550.00	15816.00	0.00
18	Lable Machine	12179.70			12179.70	12145.70			12145.70	34.00	34.00	34.00
19	Laboratory Equipments	101373.00	9375.50		110748.50	91721.00	4392.00		96113.00	14635.50	9652.00	371.00
20	Lift	186202.00			186202.00	153440.00	5686.00		159126.00	27076.00	32762.00	1389.00
21	Machinery	36607745.09	4502900.00		41110645.09	24155428.65	2698173.44		26853662.09	14257043.00	12452316.44	3536.00
22	Monoblock Pump	231.00			231.00	228.00	0.00		228.00	3.00	3.00	3.00
23	Motor Cycle	92961.00			92961.00	88626.00	1387.00		90013.00	2948.00	4335.00	363.00
24	Pager	13500.00			13500.00	13470.00	0.00		13470.00	30.00	30.00	30.00
25	Patterns	7811796.04	31635.00		7843431.04	5303523.04	493033.00		5796556.04	2045875.00	2508273.00	182.00
26	Photostate Machine	222100.00			222100.00	179337.00	10486.00		169323.00	32277.00	47763.00	2257.00
27	Scooter	160497.00		160497.00	0.00	153293.00	0.00	153293.00	0.00	0.00	7200.00	10.00
28	Submercible Pump	79364.88			79364.88	67076.88	4529.00		71605.88	7759.00	12288.00	754.00
29	Sunny	12861.00			12861.00	12857.00	0.00		12857.00	4.00	4.00	4.00
30	Telephone Apparatus	396032.00	1071.42		397103.42	381378.00	3149.42		384527.42	12576.00	14654.00	5387.00
31	Tempo Trax	0.00	506315.90		506315.90	0.00	79289.90		79289.90	427026.00	0.00	0.00
32	Tools	1800483.69			1800483.69	1581385.69	53776.00		1635161.69	165322.00	219098.00	2.00
33	Transformer	520137.50			520137.50	345720.50	33695.00		379415.50	140722.00	174417.00	313.00
34	Typewriter	25335.00			25335.00	25305.00	0.00		25305.00	30.00	30.00	30.00
35	Vaccum Cleaner	10510.00			10510.00	10392.00	0.00		10392.00	118.00	118.00	118.00
36	Water Cooler	77839.00			77839.00	51019.00	7180.00		58199.00	19640.00	26820.00	266.00
37	Website	614500.00			614500.00	571176.00	16888.00		588064.00	26436.00	43324.00	25436.00
38	Weighing Machine	27250.00			27250.00	14536.00	2407.00		16943.00	10307.00	12714.00	0.00
39	Books & Periodicals	147642.62			147642.62	147642.62			147642.62	0.00	0.00	4203.00
40	Water Purifier	27000.00			27000.00	16227.00	2789.00		19016.00	7984.00	10773.00	0.00
41	Tata Ace	344643.00		344643.00	0.00	309885.00	6108.66	315993.66	0.00	0.00	34758.00	0.00
42	Activa	48842.84	50222.42		99065.26	3435.00	20340.26		23775.23	75290.00	45407.84	0.00
43	LED TV	85937.50	220898.44		306835.94	9691.00	55345.94		65036.94	241799.00	76246.50	0.00
44	Trays and Trolleys	4000.00			4000.00	304.00	669.00		973.00	3027.00	3696.00	0.00
45	Water Pump	11900.08	19400.00		31300.08	1101.00	4118.08		5219.08	26081.00	10799.08	0.00
	TOTAL	80228247.09	5584095.24	505140.00	85307202.33	54168816.54	4363518.95	469286.66	58063048.83	27244153.50	26059430.55	93379.00
	Previous Year	62590373.34	15188012.55	4528500.00	80228247.09	52297418.54	5560357.00	3688959.00	54168816.54	26059430.55	17291316.00	41299

Place : Jalandhar
Date: 02/09/2019

For M/s R. A. Marwaha & Company

Chartered Accountants

FRN-006393N

Atam Valves Ltd.

CHAIRMAN

Atam Valves Ltd.

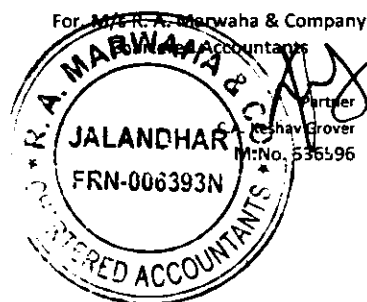
MG. DIRECTOR

M/S. ATAM VALVES LTD. BO AHMEDABAD
SCHEDULE 'A' OF FIXED ASSETS ANNEXED TO & FORMING AN INTEGRAL PART OF BALANCE SHEET AS ON 31.03.19

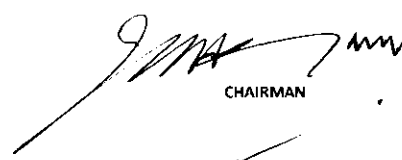
S.No.	NAME OF THE ASSETS	COST AS ON 01.04.2018	ADDITION DURING THE YEAR	SOLD/Tfd DURING THE YEAR	TOTAL AS ON 31.03.19	DEP. AS ON 01.04.2018	DEP. W/OFF DURING THE YEAR	W/BACK DURING THE YEAR	TOTAL AS ON 31.03.19	W.D.V. AS ON 31.03.19	W.D.V. AS ON 31.03.2018	SALVAGE VALUE in WDV
1	Air Conditioners	42000.00	0.00	0.00	42000.00	30891.00	2942.00	0.00	33833.00	8167.00	11109.00	0.00
2	Computer	27400.00	0.00	0.00	27400.00	27250.00	0.00	0.00	27250.00	150.00	150.00	150.00
3	Furniture & Fixture	14800.00	0.00	0.00	14800.00	14196.00	259.00	0.00	14455.00	345.00	604.00	0.00
4	Fans	2470.00	2350.00	0.00	4820.00	2261.00	437.00	0.00	2698.00	2122.00	209.00	0.00
5	Telephone	2800.00	5580.36	0.00	8380.36	1053.00	1651.36	0.00	2704.36	5676.00	1747.00	0.00
	TOTAL	89470.00	7930.36	0.00	97400.36	75651.00	5289.36	0.00	80940.36	16460.00	13819.00	150.00

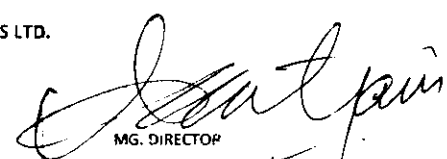
Previous year	89470.00	0.00	0.00	89470.00	70415.00	5236.00	0.00	75651.00	13819.00	19055.00	150.00
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Place : Jalandhar.
Dated 02/09/2019



For ATAM VALVES LTD.


CHAIRMAN


MG. DIRECTOR

ATAM VALVES LTD.
1051, C/S INDUSTRIAL AREA JALANDHAR

LIST OF DUE TO AGENTS AS ON 31-03-19

SR. NO.	PARTICULARS	AMOUNT DR.	AMOUNT CR.
1	B.D. SINGH		248369.00
2	KAMAL KISHORE	616299.37	
3	RAJESH AJMERA		906697.49
4	SUNEET JAIN	50070.13	
5	VINEET SIKKA	454080.36	
6	SARANSH KUMAR		
7	KANWAL KANT KHOSLA	150000	
8	SHIV RAJ	15394.33	
9	SOURAV PODDER		335265.00
10	SUJIT SEN GUPTA		
11	YOGESH JAIN	129106.49	
	TOTAL	1414950.68	1490331.49

Closing Debit Balance 75380.81

LIST OF UNSECURED LOANS AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
	FROM DIRECTORS	
1	Amit Jain	53799771.44
2	Pamila Jain	2371671.00
3	Vimal Parkash Jain	9494168.40
	TOTAL	65665610.84



ATAM VALVES LTD.
1051, O/S INDUSTRIAL AREA JALANDHAR

LIST OF SUNDRY ADVANCES RECOVERABLE AS ON 31-03-2019

SR NO	PARTICULARS	AMOUNT
	HEAD OFFICE	
1	IDEA CELLULAR LIMITED	631.40
2	INFOCOM NETWORK LTD.	525.00
3	ONE POINT LOGISTICS SOLUTION PVT. LTD.	600.00
4	RELIANCE JIO INFOCOMM LIMITED	52.00
5	ROUND UNIVERSE VALVE CO.,LTD ZHEJIANG	167427.00
7	UMESH OHRI	2000.00
8	ESI Recoverable	29539.00
9	WATER FOODS PVT. LTD.	1260000.00
10	Labour Welfare Fund	870.00
11	Provident Fund Recoverable	174516.00
12	Wages Advance	237926.00
	BRANCH OFFICE	
13	Sundry Advances - Veltech Engineers	37593.00
	TOTAL	1911679.40

LIST OF CASH AT BANK AS ON 31-03-2019

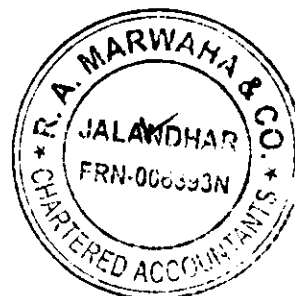
SR. NO.	PARTICULARS	AMOUNT
	HEAD OFFICE	
1	HDFC Bank Ltd.	179.00
2	Punjab National Bank C/A 2820	12354.82
3	State Bank Of India Bombay	11723.60
	BRANCH OFFICE	
	HDFC C/A	124995.54
	TOTAL	149252.96

LIST OF CASH AT BANK AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
	HEAD OFFICE	
	CASH IN HAND	118453.74
	BRANCH OFFICE	
	CASH IN HAND	134382.26
	TOTAL	252836.00

LIST OF PREPAID EXPENSES AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
1	Insurance	366715.00
2	Fee and Taxes	226210.00
3	Advertisement	12250.00
	TOTAL	605175.00



LIST OF SECURITY DEPOSIT AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
	HEAD OFFICE	
1	Security Deposits	49024.00
2	Security Deposits Electricity	351900.00
3	Security On Library Membership	10000.00
	BRANCH OFFICE	
4	Security Rent	31000.00
5	Security Vat	14900.45
	TOTAL	456824.45

ATAM VALVES LTD.

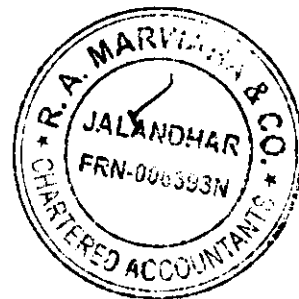
1051, O/S INDUSTRIAL AREA JALANDHAR

LIST OF EXPENSES PAYABLE AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
1	Bonus	1441935.00
2	E.S.I.	109528.00
3	Electricity Exp.	336127.00
4	Labour Welfare Fund	26300.00
5	Provident Fund	363574.00
6	Salaries	154318.00
7	Telephone Exp.	12982.87
8	Wages	1651906.00
9	GST Payable	2354730.00
10	Expenses payable	70943.00
	BRANCH OFFICE	
11	Electricity Payable	3000.00
12	Expenses Payable	13436.00
	TOTAL	6538779.87

LIST OF DUE TO DIRECTORS AS ON 31-03-2019

SR. NO.	PARTICULARS	AMOUNT
1	Amit Jain C/A	258873.00
2	Manoj Kumar Jain C/A	35729.00
3	Pamila Jain C/A	408500.00
4	Vimal Parkash Jain C/A	228000.00
	TOTAL	931102.00



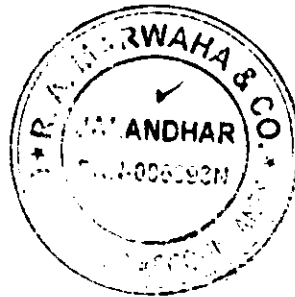
ATAM VALVES LTD.
1051, O/S INDUSTRIAL AREA JALANDHAR

LIST OF TAXES RECOVERABLE AS ON 31-03-2019			
SR. NO.	PARTICULARS		AMOUNT
	HEAD OFFICE		
A.	Electronic Cash Ledger		
1	IGST		21239.00
2	CGST		3281.00
3	SGST		3281.00
B	DUTY DRAWBACK		554348.00
C	Vat Refundable		2284068.38
	BRANCH OFFICE		
D	GST Recoverable		619660.00
	TOTAL		3485877.38

ATAM VALVES LTD.
1051, O/S INDUSTRIAL AREA JALANDHAR

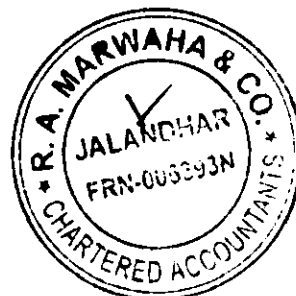
Deferred Tax calculation for 2018-19

Particulars	Amount
Depreciation as per Income tax Act	6461255.00
Depreciation as per Companies Act	4368808.00
Less: Profit on sale of Assets	26468.00
	4342340.00
	2118915.00
Tax @ 26%	550917.00
Opening balance of Deferred Tax Assets	2295810.00
Add: Addition during the year	550917.00
Closing Balance as on 31.03.2019	2846727.00



M/S ATAM VALVES LTD. H.O JALANDHAR**LIST OF SUNDRY CREDITORS AS ON 31.03.2019**

Sr. No.	PARTICULARS	AMOUNT (IN RS.)
1	AMARJIT SINGH AND SONS	245517.00
2	AMCO INDUSTRIES(GAGRET)	464180.00
3	ATAM & FEBI VALVES P. LTD. C/A	55004.00
4	ATHENA GLOBAL LOGISTICS PVT LTD	58989.45
5	B.L. DOGRA ENGG. WORKS	74145.00
6	BHARAT SANCHAR NIGAM LIMITED	366.00
7	BHARTIYA INDUSTRIES	48321.00
8	BINDRA PETRO POINT	27462.00
9	CHIRAG HP SERVICE CENTRE	4606.00
10	DELITE CARGO MOVERS	25625.00
11	DES RAJ	27935.00
12	EXOTHERMICS & ALLOYS	33040.00
13	FAIRDEAL AGENCIES	22905.00
14	FEBI VALVES PVT. LTD.	23000.00
15	G.P. GASKETS	43778.00
16	GRD INNOVATIVE SOLUTIONS	14456.00
17	GUPTA FOUNDER & ENGINEERS	370453.00
18	GURMINDER SINGH	2450.00
19	H.K.S. INDUSTRIES	126381.00
20	ITL INDUSTRIES LTD.	21240.00
21	J.H. MANUFACTURING CO.	369498.00
22	JAI HANUMAN INDUSTRIAL CORP.	144515.00
23	JAINSONS ENTERPRISES (INDIA)	74762.00
24	KAMAL INDUSTRIES	31454.00
25	KHANNA BROTHERS & CO.	55230.00
26	LANCER TOOLS (P) LTD	95570.56
27	M G TRADING CO	161666.00
28	NATIONAL ELECTRIC TRADING CO.	88132.00
29	NEW SATNAM ENTERPRISES	121273.00
30	NORTHERN ROAD SERVICE	37106.00
31	PACKLON INDUSTRIES	130329.00
32	PANKAJ NAME PLATE WORKS	360.00
33	PARVEEN INDUSTRIES	38003.00
34	PERFECT MOULDS AND CASTING	4464.00
35	PRITPAL HARDWARE STORE	111655.00
36	PUNJAB TOOLS COMPANY	981906.00
37	PURI CONSULTANTS	3600.00
38	R.P.GULATI & CO.	99352.00
39	RAGA ENTERPRISES	377.00
40	RAILFAB	77389.00
41	RAJEEV WOODEN BOX FACTORY	143187.00
42	RAMCO ENGINEERING WORKS	273326.00



43	RAO METALS	105918.00
44	S.S. SALES & ENGINEERS	171859.00
45	SATNAM ENTERPRISE	33984.00
46	SHIV FREIGHT CARRIER	46615.00
47	SHYAM ROADLINES	18420.00
48	SPOT WELD SYSTEM	172280.00
49	SRP COATINGS & CHEMICALS (INDIA) PVT. LTD.	229204.00
50	STEAM SEAL PRODUCTS	50268.00
51	SUPREME SPRING INDUSTRIES	28739.00
52	T.M. ASSOCIATES	1747.00
53	TALWAR SONS	129210.00
54	THE KRISHNA AMERICAN OIL CO.	235126.00
55	VERMA MILL STORE	29264.00
56	VIJAY INDUSTRIES	78274.00
57	VIKAS METALS	1206916.00
58	VINOD FREIGHT CARRIER	25123.00
59	BRANCH OFFICE	
60	Rajesh Zala	29910.00
61	MANOJKUMAR KIRITBHAI CHAUHAN	10100.00
62	SATYENDRA CHUDASMA	17300.00
63	BURHANI INDUSTRIAL SUPPLIERS	59760.00
64	PINA ATUL SANGHVI	561811.00
65	VAHIDHSEN VALIBHAI MOMIN	15500.00
	TOTAL	7990336.01

LIST OF CUSTOMER AT CREDIT AS ON 31.03.2019

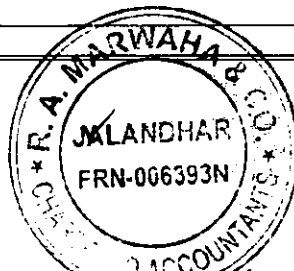
Sr. No.	PARTICULARS	AMOUNT (IN RS.)
1	BURHANI INDUSTRIAL SUPPLIERS	2783.00
2	EMERALD AIRTECH(INDIA)	30000.00
3	RELIABLE H/W MART	179.00
4	ROYAL ENGG.COMPANY	43875.00
5	UNION MILL STORE	3695.00
	BRANCH OFFICE	
6	JAY ENGINEERING WORKS	20064.00
7	RELIANCE TUBE TRADING COMPANY	4894.00
8	TSV EXIMP PVT.LTD.	23669.00
	TOTAL	129159.00



M/S ATAM VALVES LTD. H.O JALANDHAR

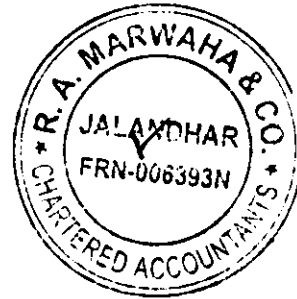
LIST OF SUNDRY CREDITORS AS ON 31.03.2019

Sr. No.	PARTICULARS	AMOUNT (IN RS.)
1	AMARJIT SINGH AND SONS	245517.00
2	AMCO INDUSTRIES(GAGRET)	464180.00
3	ATAM & FEBI VALVES P. LTD. C/A	55004.00
4	ATHENA GLOBAL LOGISTICS PVT LTD	58989.45
5	B.L. DOGRA ENGG. WORKS	74145.00
6	BHARAT SANCHAR NIGAM LIMITED	366.00
7	BHARTIYA INDUSTRIES	48321.00
8	BINDRA PETRO POINT	27462.00
9	CHIRAG HP SERVICE CENTRE	4606.00
10	DELITE CARGO MOVERS	25625.00
11	DES RAJ	27935.00
12	EXOTHERMICS & ALLOYS	33040.00
13	FAIRDEAL AGENCIES	22905.00
14	FEBI VALVES PVT. LTD.	23000.00
15	G.P. GASKETS	43778.00
16	GRD INNOVATIVE SOLUTIONS	14456.00
17	GUPTA FOUNDER & ENGINEERS	370453.00
18	GURMINDER SINGH	2450.00
19	H.K.S. INDUSTRIES	126381.00
20	ITL INDUSTRIES LTD.	21240.00
21	J.H. MANUFACTURING CO.	369498.00
22	JAI HANUMAN INDUSTRIAL CORP.	144515.00
23	JAINSONS ENTERPRISES (INDIA)	74762.00
24	KAMAL INDUSTRIES	31454.00
25	KHANNA BROTHERS & CO.	55230.00
26	LANCER TOOLS (P) LTD	95570.56
27	M G TRADING CO	161666.00
28	NATIONAL ELECTRIC TRADING CO.	88132.00
29	NEW SATNAM ENTERPRISES	121273.00
30	NORTHERN ROAD SERVICE	37106.00
31	PACKLON INDUSTRIES	130329.00
32	PANKAJ NAME PLATE WORKS	360.00
33	PARVEEN INDUSTRIES	38003.00
34	PERFECT MOULDS AND CASTING	4464.00
35	PRITPAL HARDWARE STORE	111655.00
36	PUNJAB TOOLS COMPANY	981906.00
37	PURI CONSULTANTS	3600.00
38	R.P.GULATI & CO.	99352.00
39	RAGA ENTERPRISES	377.00
40	RAILFAB	77389.00
41	RAJEEV WOODEN BOX FACTORY	143187.00
42	RAMCO ENGINEERING WORKS	273326.00
43	RAO METALS	105918.00
44	S.S. SALES & ENGINEERS	171859.00
45	SATNAM ENTERPRISE	33984.00
46	SHIV FREIGHT CARRIER	46615.00
47	SHYAM ROADLINES	18420.00
48	SPOT WELD SYSTEM	172280.00
49	SRP COATINGS & CHEMICALS (INDIA) PVT. LTD.	229204.00
50	STEAM SEAL PRODUCTS	50268.00
51	SUPREME SPRING INDUSTRIES	28739.00
52	T.M. ASSOCIATES	1747.00
53	TALWAR SONS	129210.00
54	THE KRISHNA AMERICAN OIL CO.	235126.00
55	VERMA MILL STORE	29264.00
56	VIJAY INDUSTRIES	78274.00
57	VIKAS METALS	1206916.00
58	VINOD FREIGHT CARRIER	25123.00
	TOTAL	7295955.01



LIST OF CUSTOMER AT CREDIT AS ON 31.03.2019

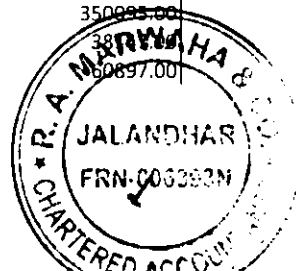
Sr. No.	PARTICULARS	AMOUNT (IN RS.)
1	BURHANI INDUSTRIAL SUPPLIERS	2783.00
2	EMERALD AIRTECH(INDIA)	30000.00
3	RELIABLE H/W MART	179.00
4	ROYAL ENGG.COMPANY	43875.00
5	UNION MILL STORE	3695.00
	Total Rs.	80532.00



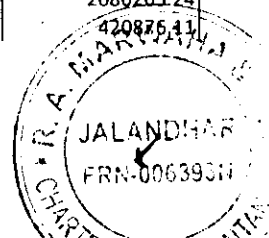
M/S. ATAM VALVES LTD. 1051, O/S INDUSTRIAL AREA, JALANDHAR - 144 004

LIST OF SUNDRY DEBTORS AS ON 31.03.2019

Sr. No.	PARTY NAME	TOTAL DEBTORS	MORE THAN 6 MONTHS	LESS THAN 6 MONTHS
1	A KRISHNA BHAT	37878.00	37878.00	-
2	A SKI HI-TECH MARKETING	30110.00	30110.00	-
3	A.S. FAIZULLA BHOY & CO.	8737.00	8737.00	-
4	AGARWAL INDUSTRIAL CORPORATION	122345.00	122345.00	-
5	AGARWAL SALES CORPORATION	222126.00	222126.00	-
6	AGARWAL TUBE AGENCIES	24156.00	24156.00	-
7	AJABSHA TRADING COMPANY	537806.00	537806.00	-
8	ALIF ENTERPRISES	890397.00	890397.00	-
9	AMBIKA BOILERS	92097.00	92097.00	-
10	ASSOCIATED ENTERPRISES	3986.00	3986.00	-
11	B.D. STEEL & TUBES	7349.00	7349.00	-
12	B.D. RAJ & CO.	290447.00	290447.00	-
13	BALVE AUTOMOBILES	32350.00	32350.00	-
14	BEST MART CO.	88587.00	88587.00	-
15	BHARAT HEAVY ELECTRICALS LIMITED	614465.94	-	614465.94
16	BHARAT HEAVY ELECTRICALS LTD.	318405.40	-	318405.40
17	BHARAT HEAVY ELECTRICALS LTD.(HYD)	3638.56	-	3638.56
18	BHARAT PETROLEUM CORPORATION LTD.	300376.00	-	300376.00
19	BHARAT PETROLIUM CORP. LTD.	25556.01	-	25556.01
20	BHARAT PIPE & SANITARY STORE	2474162.00	2474162.00	-
21	BRIGHT & COMPANY	11802.00	11802.00	-
22	BRIGHT SALES CORP.	39994.00	39994.00	-
23	BURHANI TOOLS AND HARDWARE	20978.00	20978.00	-
24	C & E LIMITED UNIT-II	49082.00	49082.00	-
25	CHANDA AGENCY	20589.00	-	20589.00
26	CHEEMA BOILERS LTD.	531137.00	531137.00	-
27	COIMBATORE METAL & MACH. MART	37453.00	37453.00	-
28	CROSS FIRE (INDIA)	73721.00	73721.00	-
29	DAMODAR PIPES & FITTINGS	55106.00	55106.00	-
30	DASS SANITARY SYNDICATE,	59663.00	59663.00	-
31	ENERGY PROCESS EQUIPMENTS	6595090.00	6595090.00	-
32	ENGG. TRADE CENTRE	83821.00	83821.00	-
33	ESSAAR ENGINEERS	507697.00	507697.00	-
34	ESSJAY AGENCIES	323604.00	323604.00	-
35	EVERSHINE ENGG. COMPANY	89559.00	89559.00	-
36	EVERSHINE ENTERPRISES	186458.00	186458.00	-
37	EVERSHINE TOOLS TRADERS	19659.00	19659.00	-
38	FRIENDS ENTERPRISES	189887.00	189887.00	-
39	G.B. TOOLS & FORGING LTD.	101336.00	-	101336.00
40	GANESH INDUSTRIAL SUPPLIES	7698679.00	7576528.00	122151.00
41	GARG AGENCIES,	146759.00	146759.00	-
42	GEMINI ENGG CO.	116918.00	116918.00	-
43	GENERAL INDUSTRIAL SUPPLIERS	249332.00	249332.00	-
44	GENERAL RICE MACHINERY STORE	215409.00	215409.00	-
45	GLOBAL FLOW CONTROLS	1580182.00	1580182.00	-
46	GOEL HARDWARE & MILL STORE	95796.00	95796.00	-
47	HI-PERIYAR HARDWARE	515296.00	515296.00	-
48	HIND RECTIFIERS LTD.	53499.00	-	53499.00
49	HINDUSTAN POLYMER	220460.00	220460.00	-
50	HSF FOOD PRO TECH PVT. LTD.	828036.00	828036.00	-
51	IGNATIUS MILL STORE	74700.00	74700.00	-
52	IMP POWERS LIMITED	551748.00	-	551748.00
53	INDIAN OIL CORPORATION LIMITED.	2217.00	-	2217.00
54	INDIAN OIL CORPORATION LIMITED. (PATNA)	40827.75	-	40827.75
55	INDUSTRIAL MILL STORE	20184.00	20184.00	-
56	J.C. ENGINEERS PVT. LTD.	350095.00	350095.00	-
57	JAIN IRON & FITTING STORES	38147.00	-	-
58	JALTECH PROCESS EQUIPMENTS	60897.00	-	-



59	JAMEEL TRADING COMPANY,	58121.00	58121.00	-
60	JINDAL STAINLESS (HISAR) LIMITED	98355.90	98355.90	-
61	JULLUNDUR PIPE FITTING COMPANY	63388.00	44370.00	19018.00
62	KESHAV HARDWARE & ELECTRICALS	16603.00	16603.00	-
63	KIRAN SANITATION	41097.00	-	41097.00
64	LALITPUR POWER GENERATION COMPANY LIMITED	88016.00	86701.00	1315.00
65	LAXMI ENGINEERING WORKS	50703.00	49831.00	872.00
66	LEAD ENGINEERING COMPANY	27192.00	27192.00	-
67	M.S. RAJA & COMPANY	25717.00	25717.00	-
68	MAN SINGH KA STORE	121918.00	121918.00	-
69	MANIAM STEELS	1429364.00	1429364.00	-
70	MATRIX BOILER PVT. LTD.	263838.00	-	263838.00
71	METRO ENGG. COMPANY	179155.00	179155.00	-
72	MICROMEG ENTERPRISES P.LTD.	1363.00	1363.00	-
73	MSR VALVES & PIPES PVT.LTD.	538979.00	538979.00	-
74	NEW LAXMI HARDWARE	16914.00	16914.00	-
75	OLYMPIC TUBE CORP.	74411.00	74411.00	-
76	ORBIT ENGINEERING & CONTROLS	33959.00	33959.00	-
77	ORIENTAL TRADING CO.	26367.00	26367.00	-
78	ORIENTAL VENEER PRODUCTS LTD	1025936.00	-	1025936.00
79	OSIYA MILL STORE	35526.00	35526.00	-
80	POSH BUILDING SOLUTION	68241.00	25000.00	43241.00
81	PUNJAB FABRICATORS	249425.00	198063.00	51362.00
82	PUNJAB PIPES STORE	339661.00	339661.00	-
83	RADHA SOAMI SATSANG BEAS	26262.00	26262.00	-
84	RADHA SOAMI SATSANG BEAS(AMIRTSAR)	12107.00	12107.00	-
85	RADHA SOAMI SATSANG BEAS-AHMEDABAD CENTRE	605.00	605.00	-
86	RAJ KUMAR & COMPANY	52734.00	52734.00	-
87	RAJ PROCESS EQUIPMENTS AND SYSTEMS PVT.LTD.	152756.00	-	152756.00
88	RAJA STEELS & HARDWARES(BRANCH)	543861.00	543861.00	-
89	RAJASTHAN MACHINERY STORE,	60029.00	60029.00	-
90	RAJESHWAR ENTERPRISES	95032.00	45032.00	50000.00
91	RAMAN SALES CORPORATION	2096344.00	2096344.00	-
92	RUDRA ENTERPRISES	19937.00	19937.00	-
93	S R ENGINEERING WORKS	228916.00	228916.00	-
94	SAFE INDUSTRIAL & MARINE STORES	110698.00	110698.00	-
95	SAI SANIWARE SOLUTIONS	29340.00	29340.00	-
96	SAIRAM TUBE CORPORATION	100758.00	100758.00	-
97	SALIG RAM JIWAN LAL	855953.00	855953.00	-
98	SANATAN AGRIFOOD LLT	3990.00	3990.00	-
99	SHREE BINAYAK AGENCIES	236164.00	236164.00	-
100	SHREE LAXMI BOILERS	54904.00	-	54904.00
101	SHREE LAXMI ENGINEERING PVT.LTD.	193407.00	-	193407.00
102	SHRI TULAJA BHAWANI SALES	63707.00	63707.00	-
103	SREE VENKATESHWARA HARDWARE	57009.00	57009.00	-
104	SREERAM TUBE COMPANY	33623.00	33623.00	-
105	SRI CHAKRA AGENCIES	167538.00	167538.00	-
106	SRI CHAKRA ENTERPRISES	287873.00	287873.00	-
107	STEAM & VALVE SPECIALISTS (PTY) LTD	1838200.00	1838200.00	-
108	SUBHADRA SANI PLAZA	566053.00	566053.00	-
109	SUBHASH SALES & SUPPLY	300850.00	157064.00	143786.00
110	SUPER STEEL	34649.00	-	34649.00
111	SURENDRA ENTERPRISES	293392.36	293392.36	-
112	SURYA ENTERPRISE	120939.00	120939.00	-
113	SYSCEM(INDIA)LIMITED	73558.00	-	73558.00
114	TAHERI TOOLS & MACHINERY STORES	117454.00	117454.00	-
115	TECHNO SALES	625947.00	625947.00	-
116	TEE DEE TOOLS & H/W	46366.00	46366.00	-
117	THE BAGLA MACHINERY CORPORATION	115302.00	115302.00	-
118	THE COMMERCIAL TRADING COMPANY	107748.00	107748.00	-
119	THE REPUBLIC WATER SUPPLY CO.	170719.00	170719.00	-
120	THERMAX INTERNATIONAL	288879.00	288879.00	-
121	THERMAX LIMITED (NITIN V PATIL - SAVLI)	2086265.24	2086265.24	-
122	THERMAX LIMITED (NITYAPRIYA RAMESH R CHINCHWAD	420876.11	420876.11	-



123	THERMAX LIMITED (VISHAL CHINCHWAD)	5126983.58	5126983.58	-
124	THERMAX LIMITED (VISHAL-SAVLI)	1449287.50	1449287.50	-
125	TRANSFORMERS & RECTIFIERS (INDIA)LTD.	840116.52	840116.52	-
126	TSV EXIMP PVT. LTD.	47924.00	47924.00	-
127	TUBE SALES CORPORATION	70643.00	70643.00	-
128	TUBES & VALVES AUTOMATION CO.	356478.00	356478.00	-
129	UMIYA HARDWARE MART	145579.00	145579.00	-
130	UNIQUE ENTERPRISES	643968.00	643968.00	-
131	UNIVERSAL MILL STORE	2057971.00	2057971.00	-
132	VINKO AUTO INDUSTRIES LTD.	138310.00	138310.00	-
133	VISHVAS POWER ENGINEERING SERVICES P.LTD.	331822.00	331822.00	-
134	VOLTAMP TRANSFORMERS OMAN SAOC	118283.00	118283.00	-
135	WANI SANITATION	1975.00	1975.00	-
	BRANCH OFFICE			
136	ABG SHIPYARD LTD.	77807.00		77807.00
137	ADVAIT INDUSTRIES	24443.00	24443.00	
138	ALFA ENTECH(GUJ) PVT.LTD.	10681.00	10681.00	
139	AMBICA HARDWARE	6537.00	6537.00	
140	AMBIKA BOILERS	447623.00	447623.00	
141	ASCENT IND-TECH & CONTROLS	11056.00		11056.00
142	B.K. STEEL TUBE	80692.00	80692.00	
143	BALKRISHNA BOILERS PVT. LTD	148064.00	148064.00	
144	BOILERTECH SYSTEMS PRIVATE LIMITED	363831.00	363831.00	
145	C. GORDHANDASS & CO.	1425.00	1425.00	
146	CREDENCE ENGINEERS AND CO.	92600.60	92600.60	
147	DYNAMIC INDUSTRIES	404292.00		404292.00
148	HEATEX INDUSTRIES LTD.	142679.00	142679.00	
149	HI-TECH BOILERS PVT.LTD.	298287.00	298287.00	
150	HME BOILERES PVT.LTD.	10448.00		10448.00
151	HMW EQUIPMENTS	18914.00	18914.00	
152	INDO PACIFIC PLY BOARDS PVT.LTD.	11606.00		11606.00
153	INDUSTRIAL SOLVENTS & CHEMICALS PVT.LTD.	115601.00	115601.00	
154	KANTI LAL CHIMAN LAL	6896.00	6896.00	
155	KASHVI ENGINEERING	48953.00	48953.00	
156	KBG BOILERES PVT.LTD.	58768.00	58768.00	
157	KRISHNA ENGINEERING	24285.00	24285.00	
158	KRISHNA INDUSTRIES	36365.00	36365.00	
159	LAVANYA ENTERPRISES	4994.00		4994.00
160	MECH TECH BOILERS	4389.00		4389.00
161	ORNET TRANSFORMERS LLP	466952.00	466952.00	
162	PATEL BOILER SERVICES	138224.00	138224.00	
163	RAVI ENTERPRISES	741370.00	741370.00	
164	RAVI TRADE LINK I	14254.00		14254.00
165	REAL BOILERS PVT.LTD.	807685.00	807685.00	
166	ROSEWOOD LAMINATES PVT. LTD	11338.00	11338.00	
167	SALIG RAM JIWAN LAL	22606.00		22606.00
168	SHREYA ENGINEERING COMPANY	74227.00	74227.00	
169	SHRI INDTEX BOILER PVT.LTD.	262107.00	262107.00	
170	SHUBH ENTERPRISES	143783.00	143783.00	
171	SULABH INDUSTRIES	1961.00		1961.00
172	SUPER ENGINEERING & CO.	21836.00		21836.00
173	THERMAX LTD.	11644.07		11644.07
174	THERMAX Ltd.	31883.09		31883.09
175	THERMTECH INDUSTRIES	174831.00	174831.00	
176	TIRTH TRADING COMPANY	48721.00	48721.00	
177	ULTRAMAC SERVICES	10259.00	10259.00	
178	UNIVERSAL MARKETING	53574.00	53574.00	
179	URO ENGINEERS	94240.00	94240.00	
180	VEE DECOR INDUSTRIES PVT.LTD.	28652.00		28652.00
181	VIDYUT TRANSFORMERS P.LTD.	4059.00		4059.00
182	VIRAT ENGINEERING	15903.00	15903.00	
	TOTAL DEBTORS	62506473.63	62506473.63	4966035.82

