

**ATAM VALVES LIMITED**

(FORMERLY ATAM VALVES PVT. LTD.)

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

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E-mail : marketing@atamfebi.com

Website : www.atamvalves.in

Dated: - 21st May, 2025**ATAM/SE/2025-26/09****To,**

**National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051**

**BSE Limited,
The Department of Corporate Services
P.J. Towers, Dalal Street,
Mumbai – 400 001**

Sub: - ANNUAL SECRETARIAL COMPLIANCE REPORT FOR FINANCIAL YEAR 2024-2025**Ref: - ISIN: - INE09KD01013****Scrip Code: - 543236****Symbol: - ATAM**

Respected Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the company for the financial year ended March 31, 2025 duly signed by Mr. Parminder Pal Singh Rally, Practicing Company Secretary, for the financial year 2024-25.

This is for your information and record.

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

Natisha Choudhary
(Company Secretary cum Compliance Officer)
Membership No. 39201
Encl: as above



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P.S. RALLY & ASSOCIATES COMPANY SECRETARIES

WG-329, Basti Adda Chowk, Near Petrol Pump
Jalandhar, Punjab, India, Pin 144001
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Ref. No. Dated 21/05/2025

Secretarial Compliance Report of M/S ATAM VALVES LIMITED for the financial year ended 31 MARCH 2025

We P.S Rally and Associates have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Atam Valves Limited bearing CIN: L27109PB1985PL0005476) (hereinafter referred as the listed entity), having its registered office 1051, Outside Industrial Area, Jalandhar City, Punjab- 144004, in terms of Regulation 24 A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the Review Period covering the Financial Year ended on March 31, 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by M/S Atam Valves Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

for the financial year ended 31 March 2025 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued



thereunder; and

- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued there under by the SEBI;

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

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

And Circulars/Guidelines issued thereunder;

Based on the above examination, we hereby report that, during the Review Period:

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



Sr. No.	Compliance Requirement (Regulation / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Time Period	Details of Violation	Financial Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	SEBI (Listing Obligations and Disclosures Requirements) 2015-Regulation 17(1C)	Regulation 17(1C)	Mr. Gaurav Jain was appointed as director in causal vacancy in Board meeting dated 28/02/2024, such appointment should have been approved by Shareholders within 3 months from such appointment in duly conducted general meeting i.e by 31st May 2024 but it was approved by shareholders in	Stock Exchange - NS E (National Stock Exchange of India Limited)	Clarification sought	Mr. Gaurav Jain was appointed as director in causal vacancy in Board meeting dated 28/02/2024, such appointment should have been approved by Shareholders within 3 months from such appointment in duly conducted general meeting i.e by 31st May 2024 but it was	NA	Mr. Gaurav Jain was appointed as director in causal vacancy in Board meeting dated 28/02/2024, such appointment should have been approved by Shareholders within 3 months from such appointment in duly conducted general meeting i.e by 31st May 2024 but it was approved by shareholders in	The delay in obtaining shareholders' approval was due to our misunderstanding of the provisions governing appointments in cases of casual vacancy. We had initially interpreted the requirements as per the Companies Act, 2013, which stipulates that members' approval for	Mr. Gaurav Jain was appointed as director in causal vacancy in Board meeting dated 28/02/2024, such appointment should have been approved by Shareholders within 3 months from such appointment in duly conducted general meeting i.e by 31st May 2024 but it was approved by shareholders in

			general meeting dated 18/08/2024.			d by shareholders in general meeting dated 18/08/2024.		The company clarified NSE about accidental oversight of Regulation 17(1C) of LODR 2015. Afterwards NSE didn't sought any further clarification from company in this regards.	casual vacancy appointments should be obtained in the immediate next general meeting. However, later on we recognized that we should have adhered to Regulation 17(1C) of SEBI LODR Regulations, 2015, which requires approval within three months from the date of appointment or at the next general meeting, whichever is earlier. We sincerely apologize for this oversight and	general meeting dated 18/08/2024. NSE Sought clarification/ reason from company for Such delay in approval of shareholders. The company clarified NSE about accidental oversight of Regulation 17(1C) of LODR 2015. Afterwards NSE didn't sought any further clarification from company in this regards.
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									<i>assure you that we have taken necessary steps to prevent such misinterp retations in the future..</i>	
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b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31/03/2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviation and actions taken / penalty imposed, if any, on the listed entity	Remedial action, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Mr.Ravi Bhusan Jain, former Independent director of the company sold 6000 Equity shares having value of Rs. 12,33,000/- on 14-04-2023 during closure of trading window by the company.	Mr.Ravi Bhusan Jain, former Independent director of the company sold 6000 Equity shares having value of Rs. 12,33,000/- on 14-04-2023 during closure of trading window by the company. However, Company imposed penalty of Rs. 25000/- on him.	Violation related to Regulation 4 and 11 under Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015	Mr.Ravi Bhusan Jain, former Independent director of the company sold 6000 Equity shares having value of Rs. 12,33,000/- on 14-04-2023 during closure of trading window by the company. The Company imposed penalty of Rs. 25000/- on him. However, No Penalty was imposed on Listed Entity.	Company imposed a fine of Rs. 25,000/- on Mr. Ravi Bhusan Jain, former Independent director of the company.	The Practicing Company Secretary advised the Board of Directors to collectively ensure that the Company remains compliant with all applicable laws, rules, regulations, and guidelines, as mandated under the Companies Act, 2013, the Securities and Exchange Board of India (SEBI) Regulations, and other applicable statutory provisions.



(C) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <ul style="list-style-type: none"> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI). 	YES	NIL
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	YES YES	NIL NIL
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to relevant document / section on website. 	YES YES YES	NIL NIL NIL



Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by PCS*
4.	<p>Disqualification of Director(s):</p> <ul style="list-style-type: none"> None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity 	YES	NIL
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> Identification of material subsidiary companies. Disclosure requirement of material as well as other subsidiaries. 	NA	COMPANY HAS NO SUBSIDIARY
6.	<p>Preservation of Documents:</p> <ul style="list-style-type: none"> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015. 	YES	NIL
7.	<p>Performance Evaluation:</p> <ul style="list-style-type: none"> The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. 	YES	NIL



Sr. No.	Particulars	Compliance Status (Yes/	Observations/ Remarks by PCS*
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <ul style="list-style-type: none"> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. 	YES	NIL
13.	<p>Additional Non-compliances, if any:</p> <ul style="list-style-type: none"> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above. 	YES	NIL

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. **NOT APPLICABLE**

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the



management has conducted the affairs of the listed entity.

5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2025.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test check basis.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**FOR P.S RALLY AND ASSOCIATES
COMPANY SECRETARIES
PR NO:3644/2023**



**PARMINDER PAL SINGH RALLY
MANAGING PARTNER**

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JALANDHAR | 21/05/2025

ICSI UDIN: F006861G000393929