

**ATAM VALVES LIMITED**

(FORMERLY ATAM VALVES PVT. LTD.)

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

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Website : www.atamvalves.in

GST No. 03AABCA2863R1ZH

**Dated: - 30<sup>th</sup> May, 2026****ATAM/SE/2026-27/12****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  
2025-2026**

**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, 2026 duly signed by Mr. Parminder Pal Singh Rally, Practicing Company Secretary, for the financial year 2025-26.

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**



**P.S. RALLY & ASSOCIATES**  
**COMPANY SECRETARIES**

098147-80225  
098881-56127  
0181- 3512807

202, 2nd Floor, Arora Prime Tower, G. T Road,  
Near Hotel President, Jalandhar, Punjab.

Ref. No. .... Dated 30/05/2026 E-mail: parminderrally@gmail.com

**Secretarial Compliance Report of company**  
**ATAM VALVES LIMITED**

**For the financial year ended 31<sup>st</sup> March, 2026**

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 the company **Atam Valves Limited** bearing **CIN:L27109PB1985PL0005476** (hereinafter referred as the listed entity), having its registered office at **1051, Outside Industrial Area, Jalandhar City, Punjab- 144004**, in terms of Regulation 24A 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, 2026, 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 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 2026 ("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 thereunder 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; (Not applicable during review period)
- 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 during the review period).

k. other regulations as applicable.

and circulars/ guidelines issued thereunder;

**And 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 (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Deviation/ Circular No.	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the PCS	Management Response	Remarks
1.	Regulation 17(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – The quorum for every meeting of the Board of Directors shall include at least one	Regulation 17(2A)	Stock Exchange (BSE Limited and National Stock Exchange of India Limited)	Imposition of fine of Rs. 10,000 each along with 18% GST.	During the financial year 2024-25, no Independent Director was present at the Meeting of the Board of Directors held on 31st March, 2025, resulting in non-compliance with	₹10,000 each levied by BSE Limited and National Stock Exchange of India Limited, plus 18% GST (Total ₹20,000 plus applicable	The Company was non-compliant with the quorum requirements of the Board Meeting as stipulated under Regulation 17(2A) of SEBI LODR	The Company acknowledged the lapse and clarified that the non-compliance was inadvertent. The fines imposed by the Stock Exchanges have been duly paid.	The Company has assured that necessary measures have been put in place to ensure presence of at least one Independent Director at all future Board Meetings to



Independent Director.				Regulation 17(2A) of SEBI LODR Regulations, 2015.	GST). The Company has paid the fines.	Regulations 2015.		maintain compliance.
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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 (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended March 31, 2025.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Mr. Gaurav Jain was appointed as director in casual vacancy in Board meeting dated 28/02/2024, such appointment should had 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 through Postal ballot dated 18/08/2024.	Mr. Gaurav Jain was appointed as director in causal vacancy in Board meeting dated 28/02/2024, such appointment should had 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 through Postal ballot dated 18/08/2024. NSE Sought clarification/ reason from company for such delay in approval of shareholders. The company clarified NSE	Regulation 17(1C) of SEBI (Listing Obligation and Disclosure Requirements) 2015	Mr. Gaurav Jain was appointed as Director in a casual vacancy at the Board Meeting held on 28/02/2024. As per Regulation 17(1C) of SEBI LODR Regulations, 2015, the appointment was required to be approved by shareholders within three months i.e., by 31/05/2024; however, the approval was obtained through Postal ballot dated 18/08/2024.  The delay occurred due to an inadvertent misinterpretation of the applicable provisions, as the Company had initially interpreted	The Company had obtained the approval of the shareholders through Postal ballot dated 18/08/2024. Subsequently, the Company has taken note of the provisions of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements	The Practicing Company Secretary has advised the Board of Directors to collectively ensure that the Company remains compliant with all applicable laws, rules, regulations and guidelines, including the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure



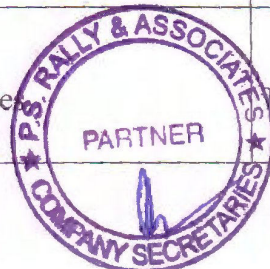
	about accidental oversight of Regulation 17(1C) of LODR 2015. Afterwards NSE didn't sought any further clarification from company in this regards.		the requirement differently. The Company clarified that the lapse was unintentional, and NSE sought clarification regarding the delay.	, 2015, which stipulate that the approval of shareholder s is required to be obtained within a period of three months from the date of appointment or at the next general meeting, whichever is earlier.	Requirement s) Regulations, 2015.
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(C) 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.	<b>Secretarial Standards:</b> <ul style="list-style-type: none"> <li>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).</li> </ul>	Yes	NIL
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes  Yes	NIL  NIL



3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> <li>• The listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to relevant document / section on website.</li> </ul>	Yes	NIL
		Yes	NIL
		Yes	NIL
4.	<p>Disqualification of Director(s):</p> <ul style="list-style-type: none"> <li>• 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</li> </ul>	Yes	NIL
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> <li>• Identification of material subsidiary companies.</li> <li>• Disclosure requirement of material as well as other subsidiaries.</li> </ul>	N.A.	The company has no Subsidiary.
6.	<p>Preservation of Documents:</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	Yes	NIL
7.	<p>Performance Evaluation:</p> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	Yes	NIL
8.	<p>Related Party Transactions:</p> <ul style="list-style-type: none"> <li>• The listed entity has obtained prior approval of audit committee for all related party transactions;</li> </ul>	Yes	NIL



	<ul style="list-style-type: none"> <li>In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the audit committee.</li> </ul>	N.A.	The listed entity has obtained all prior Approvals for related party transactions.
9.	<p>Disclosure of events or information:</p> <ul style="list-style-type: none"> <li>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</li> </ul>	Yes	NIL
10.	<p>Prohibition of Insider Trading:</p> <ul style="list-style-type: none"> <li>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</li> </ul>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <ul style="list-style-type: none"> <li>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</li> </ul>	Yes	Non-compliance of Regulation 17(2A) of SEBI (LODR) Regulations, 2015 due to absence of Independent Director at Board Meeting dated 31.03.2025. Fine of ₹10,000 each (plus GST) imposed by BSE Limited and National Stock Exchange of India Limited on 29.05.2025. The Company has duly paid the fines.
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <ul style="list-style-type: none"> <li>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.</li> </ul>	N.A.	Statutory Auditor of the Company has not resigned during the period under review.



13.	Additional Non-compliances, if any: <ul style="list-style-type: none"> <li>No additional non-compliances observed for any SEBI regulation/ circular/ guidance note etc. except as reported above.</li> </ul>	N.A.	NIL
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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, 2026.
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: 6442023



**PARMINDER SINGH RALLY  
MANAGING PARTNER  
FCS: 6861 COP: 5712  
JALANDHAR | 30/05/2026  
ICSI UDIN: F006861H000549458**