



Date: 21st April, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001

Sub: Statement on deviation or variation for proceeds of Initial Public Offer

Ref: Atam Valves Limited Code: 543236

Respected Sir/ Madam,

As per the SEBI Circular No. CIR/CFD/CMD1116212019 dated 24th December, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in utilisation of funds raised through Initial Public Offer. A Nil statement of deviation is enclosed herewith as "Annexure A"

This is for your information and records.

Thanking You,

For Atam Valves Limited

**Natisha Choudhary
(Compliance Officer)**



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-A

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Atam Valves Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	30 th September, 2020
Amount Raised	Rs. 4,50,00,000/-
Report filed for Quarter ended	31st December, 2020
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Set forth below are objects for which funds have been raised in the Initial Public Offer and details of deviation, if any, in the following table:	

Original Object	Modified Object, if any	Original Allocation (Rs. in Lakhs)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The proceeds of the Initial Public Offer was utilized for repayment/ prepayment of Certain Bank Borrowings availed by the Company.	No	4,23.90	-	4,23.90	NIL	N.A.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Natisha Choudhary
(Compliance Officer)