

November 9, 2023

To  
The General Manager  
Listing Department  
BSE Limited  
Department of Corporate Services  
PJ towers, Dalal Street, Mumbai -400 001  
**BSE Symbol: 505978**

Dear Sirs,

**Sub: Outcome of Board Meeting of the Company held on November 9, 2023.**

1. Outcome of Board meeting held on November 9, 2023 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, and
2. Financial Results for the Second quarter and Half Year ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the subject, we wish to inform you that:

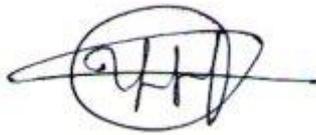
1. The meeting of Board of Directors commenced at 12:30 pm and ended at 5:30 pm
2. The Unaudited Financial Results (Standalone and Consolidated) for the Second Quarter and Half Year ended September 30, 2023 together with Limited Review Report has been reviewed by Audit Committee and approved by the Board of Directors.

Publication of results in Newspapers is being done as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking You,

Yours Sincerely,  
**For Triton Valves Limited**



Vishwa Hegde

**Company Secretary & Compliance Officer**

**Membership No. A62154**

Works : Mercara Road, Belvadi, Mysuru - 570 018, INDIA.

R. O. : Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042, INDIA

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CIN. NO: L25119KA1975PLC002867 | GSTIN NO: 29AAACT6671P1ZJ



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Triton Valves Limited (the "Company"), for the quarter and six months ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Shreedhar Ghanekar**

Partner  
(Membership No. 210840)  
(UDIN: 23210840BGXLMA6534)

Place: Bengaluru  
Date: November 09, 2023  
SMG/PB/Q2/2024

TRITON VALVES LIMITED

Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru - 560 042  
CIN : L25119KA1975PLC002867

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Statement of Standalone Unaudited Financial Results for the quarter and six month ended September 30, 2023

(Rs. In lakhs except EPS)

Sl No.	Particulars	3 Months Ended 30-09-2023 (Unaudited)	3 Months Ended 30-06-2023 (Unaudited)	3 Months Ended 30-09-2022 (Unaudited)	6 Months Ended 30-09-2023 (Unaudited)	6 Months Ended 30-09-2022 (Unaudited)	For the year ended 31-03-2023 (Audited)
I	Revenue from operations	8,506.84	8,460.28	9,413.90	16,967.12	18,059.07	32,310.33
II	Other income	225.94	193.72	157.70	419.66	283.75	637.97
III	<b>Total income (I + II)</b>	<b>8,732.78</b>	<b>8,654.00</b>	<b>9,571.60</b>	<b>17,386.78</b>	<b>18,342.82</b>	<b>32,948.30</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	6,132.44	5,976.16	7,581.70	12,108.60	14,561.48	25,137.04
b)	Changes in inventories of finished goods and work-in-progress	28.37	201.18	(258.40)	229.55	(656.08)	(190.65)
c)	Employee benefits expense	561.97	622.53	553.45	1,184.50	1,111.74	2,241.92
d)	Finance costs	209.36	194.29	153.55	403.65	286.08	677.50
e)	Depreciation and amortization expense	217.62	205.13	201.70	422.75	426.29	910.03
f)	Other expenses	1,366.19	1,217.59	1,306.33	2,583.78	2,454.39	4,503.16
	<b>Total expenses (IV)</b>	<b>8,515.95</b>	<b>8,416.88</b>	<b>9,538.33</b>	<b>16,932.83</b>	<b>18,183.90</b>	<b>33,279.00</b>
V	<b>Profit/(loss) before tax (III - IV)</b>	<b>216.83</b>	<b>237.12</b>	<b>33.27</b>	<b>453.95</b>	<b>158.92</b>	<b>(330.70)</b>
VI	<b>Tax expense</b>						
a)	Current tax	68.74	75.09	14.57	143.83	59.92	-
b)	Deferred tax	(14.82)	(16.20)	(5.65)	(31.02)	(23.22)	(98.53)
	<b>Net tax expense (VI)</b>	<b>53.92</b>	<b>58.89</b>	<b>8.92</b>	<b>112.81</b>	<b>36.70</b>	<b>(98.53)</b>
VII	<b>Profit/(loss) for the period (V - VI)</b>	<b>162.91</b>	<b>178.23</b>	<b>24.35</b>	<b>341.14</b>	<b>122.22</b>	<b>(232.17)</b>
VIII	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	i) Remeasurements of the defined benefit assets	-	-	-	-	-	11.07
	ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	(2.79)
	<b>Total other comprehensive income (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.28</b>
IX	<b>Total comprehensive income/(loss) for the period (VII + VIII)</b>	<b>162.91</b>	<b>178.23</b>	<b>24.35</b>	<b>341.14</b>	<b>122.22</b>	<b>(223.89)</b>
X	Paid up equity share capital (Face value Rs. 10 per share)	104.00	104.00	104.00	104.00	104.00	104.00
XI	Other equity						8,343.40
XII	Earnings per equity share (Nominal value of share Rs. 10) (Refer note 3)						
	Basic	15.66	17.14	2.34	32.80	11.75	(22.32)
	Diluted	15.66	17.14	2.34	32.80	11.75	(22.32)



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Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2023

Annexure - A  
(Rs. in lakhs)

Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
<b>Assets</b>		
<b>Non current assets</b>		
Property, plant and equipment	4,047.86	4,382.55
Capital work-in-progress	179.28	133.75
Investment property	1,677.81	1,707.70
Other intangible assets	2.26	2.93
Financial assets		
a) Investments	220.00	204.48
b) Loans	4,072.09	4,276.78
c) Other financial assets	296.14	70.70
Deferred tax assets (net)	145.61	114.59
Other non-current assets	558.59	583.56
<b>Total non-current assets</b>	<b>11,199.64</b>	<b>11,477.04</b>
<b>Current assets</b>		
Inventories	5,255.75	4,188.35
Financial assets		
a) Trade receivable	4,884.50	5,168.94
b) Cash and cash equivalents	9.02	3.77
c) Bank balances other than cash and cash equivalents	73.04	95.04
d) Loans	263.43	522.47
e) Other financial assets	176.18	37.56
Other current assets	138.19	197.06
<b>Total current assets</b>	<b>10,800.11</b>	<b>10,213.19</b>
<b>Total assets</b>	<b>21,999.75</b>	<b>21,690.23</b>
<b>Equities and liabilities</b>		
<b>Equity</b>		
Equity share capital	104.00	104.00
Other equity	8,684.54	8,343.40
<b>Total equity</b>	<b>8,788.54</b>	<b>8,447.40</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial liabilities		
Borrowings	2,283.52	2,532.36
Provisions	147.00	147.00
<b>Total non-current liabilities</b>	<b>2,430.52</b>	<b>2,679.36</b>
<b>Current liabilities</b>		
Financial liabilities		
a) Borrowings	5,566.96	5,570.14
b) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	771.98	1,054.06
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,245.01	3,591.78
c) Other financial liabilities	23.08	81.57
Other current liabilities	95.80	201.03
Provisions	77.86	64.89
<b>Total current liabilities</b>	<b>10,780.69</b>	<b>10,563.47</b>
<b>Total equity and liabilities</b>	<b>21,999.75</b>	<b>21,690.23</b>



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Standalone Unaudited Cash Flow Statement for the six months ended September 30, 2023

Annexure - B  
(Rs. in lakhs)

Particulars	For the six months ended September 30, 2023 (Unaudited)	For the six months ended September 30, 2022 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit before tax for the period	453.95	158.92
<b>Operating profit before working capital changes</b>	<b>885.68</b>	<b>587.43</b>
Net cash flow from operating activities (A)	74.31	493.86
Net cash flow from investing activities (B)	241.45	6.24
Net cash flow used in financing activities (C)	(310.51)	(487.77)
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>5.25</b>	<b>12.33</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>3.77</b>	<b>25.94</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>9.02</b>	<b>38.27</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.80	1.59
Balances with banks - Current accounts	8.22	36.68
<b>Total cash and cash equivalents</b>	<b>9.02</b>	<b>38.27</b>

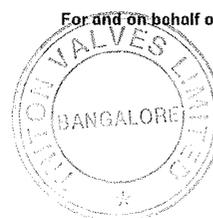
Note: The above condensed Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) Statement of Cash Flows



**Notes to standalone unaudited financial results for the quarter and six months ended September 30, 2023**

- 1 The standalone unaudited financial results for the quarter and six months ended September 30, 2023 have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These standalone unaudited financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on November 9, 2023. The statutory auditors have expressed an unmodified limited review conclusion on the standalone financial results for the quarter and six months ended September 30, 2023.
- 2 The above Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 EPS for the quarters and six months period are not annualized.
- 4 **Segment information:**  
In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as a manufacturer of Automobile Tyre Tube Valves, Cores and Accessories, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- 5 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company is in the process of assessing its impact on provident fund contributions and Gratuity. The Company will complete its evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are published.
- 6 The Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2023 is given in Annexure - A and Standalone Unaudited Cash Flow Statement for the six months ended September 30, 2023 is given in Annexure - B.
- 7 The Board of Directors of the Company at their meeting held on August 10, 2023 approved additional equity investments of 600 equity shares of face value of Rs.10 each at Rs. 34,114.65 per equity share in its subsidiary viz. TritonValves FutureTech Private Limited on a rights issues basis. The shares are pending to be allotted as at September 30, 2023.
- 8 The Board of Directors of the Company at their meeting held on September 04, 2023 has approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatech Private Limited with Triton Valves Limited and their respective shareholders pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013, with appointed date as April 1, 2013. The impact of the Scheme would be given in the financial results upon receipt of requisite regulatory approvals.
- 9 Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.

Place: Bengaluru  
Date: November 9, 2023



For and on behalf of the Board of Directors

  
Aditya M. Gokarn  
Managing Director  
DIN: 00185458

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED UNAUDITED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Triton Valves Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter and six months ended September 30, 2023 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

- Triton Valves Limited (Parent)
- Triton Valves Hong Kong Limited (Subsidiary)
- TritonValves Climatech Private Limited (Subsidiary)
- TritonValves Future Tech Private Limited (Subsidiary)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Deloitte Haskins & Sells LLP

5. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs. 11,508.87 Lakhs as at September 30, 2023, total revenues of Rs. 7,499.02 Lakhs and Rs. 15,064.01 Lakhs for the quarter and six months ended September 30, 2023 respectively, total net loss after tax of Rs. 82.21 Lakhs and Rs. 187.68 Lakhs for the quarter and six months ended September 30, 2023 respectively and total comprehensive loss of Rs. 82.21 Lakhs and Rs. 187.68 Lakhs for the quarter and six months ended September 30, 2023 respectively and net cash inflows of Rs. 20.17 Lakhs for the six months ended September 30, 2023 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Shreedhar Ghanekar**  
Partner  
(Membership No. 210840)  
(UDIN: 23210840BGXLM6168)

Place: Bengaluru  
Date: November 09, 2023  
SMG/PB/Q2CONSOL/2024

**Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2023**

(Amount in Rs. lakhs except EPS)

Sl No.	Particulars	3 months ended 30-09-2023 (Unaudited)	3 months ended 30-06-2023 (Unaudited)	3 Months Ended 30-09-2022 (Unaudited)	6 Months ended 30-09-23 (Unaudited)	6 Months Ended 30-09-2022 (Unaudited)	For the year ended 31-03-2023 (Audited)
I	Revenue from operations	10,235.27	10,614.07	8,621.63	20,849.34	17,650.49	36,249.05
II	Other income	19.68	15.90	31.65	35.58	34.14	54.89
III	<b>Total income (I + II)</b>	<b>10,254.95</b>	<b>10,629.97</b>	<b>8,653.28</b>	<b>20,884.92</b>	<b>17,684.63</b>	<b>36,303.94</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	7,337.29	7,246.03	6,603.59	14,583.32	13,501.22	26,916.10
b)	Changes in inventories of finished goods and work-in-progress	(349.45)	360.32	(745.03)	10.87	(1,550.25)	(971.59)
c)	Employee benefits expense	689.90	737.72	668.43	1,427.62	1,325.60	2,710.85
d)	Finance costs	346.80	328.02	284.46	674.82	488.61	1,170.95
e)	Depreciation and amortization expense	336.65	298.49	279.74	635.14	592.96	1,264.94
f)	Other expenses	1,782.58	1,536.91	1,785.11	3,319.49	3,444.65	6,165.68
	<b>Total expenses (IV)</b>	<b>10,143.77</b>	<b>10,507.49</b>	<b>8,876.30</b>	<b>20,651.26</b>	<b>17,802.79</b>	<b>37,256.93</b>
V	<b>Profit / (loss) before share of loss of associate (III - IV)</b>	<b>111.18</b>	<b>122.48</b>	<b>(223.02)</b>	<b>233.66</b>	<b>(118.16)</b>	<b>(952.99)</b>
VI	<b>Share of loss of associate ( Refer note 3)</b>	-	-	-	-	0.17	-
VII	<b>Profit / (loss) before tax (V - VI)</b>	<b>111.18</b>	<b>122.48</b>	<b>(223.02)</b>	<b>233.66</b>	<b>(118.33)</b>	<b>(952.99)</b>
VIII	<b>Tax expense</b>						
a)	Current tax	55.72	88.13	14.37	143.85	59.92	0.12
b)	Short provision for tax relating to prior period	4.65	(4.65)	-	-	-	(1.03)
c)	Deferred tax	(10.70)	(19.21)	(22.62)	(29.91)	(33.29)	(86.12)
	<b>Net tax expense (VIII)</b>	<b>49.67</b>	<b>64.27</b>	<b>(8.25)</b>	<b>113.94</b>	<b>26.63</b>	<b>(87.03)</b>
IX	<b>Profit / (loss) for the period (VII - VIII)</b>	<b>61.51</b>	<b>58.21</b>	<b>(214.77)</b>	<b>119.72</b>	<b>(144.96)</b>	<b>(865.96)</b>
X	<b>Other comprehensive income/(loss)</b>						
	Items that will not be reclassified to profit or loss						
	i) Remeasurements of the defined benefit assets	-	-	-	-	-	11.07
	ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	(2.79)
	Items that will be reclassified to profit or loss:						
	i) Exchange difference on translation of foreign operations	(1.95)	(2.72)	24.61	(4.67)	(11.40)	4.45
	ii) Income tax on items that will be reclassified to the profit or loss	0.49	0.68	(6.19)	1.17	2.87	(1.11)
	<b>Total other comprehensive income / (loss) (X)</b>	<b>(1.46)</b>	<b>(2.04)</b>	<b>18.42</b>	<b>(3.50)</b>	<b>(8.53)</b>	<b>11.62</b>
XI	<b>Total comprehensive income / (loss) (IX + X)</b>	<b>60.05</b>	<b>56.17</b>	<b>(196.35)</b>	<b>116.22</b>	<b>(153.49)</b>	<b>(854.34)</b>
XII	Paid up equity share capital (Face value Rs. 10 per share)	104.00	104.00	104.00	104.00	104.00	104.00
XIII	Other equity						7,048.90
XIV	Earnings per equity share (Nominal value of share Rs. 10) (Refer note 6)						
	Basic	5.91	5.60	(20.65)	11.51	(13.94)	(83.27)
	Diluted	5.91	5.60	(20.65)	11.51	(13.94)	(83.27)



**Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2023**

**Annexure - A**  
(Amount Rs. in lakhs)

Particulars	As at 30-09-2023 (Unaudited)	As at 31-03-2023 (Audited)
<b>Assets</b>		
<b>Non current assets</b>		
Property, plant and equipment	8,833.01	9,379.12
Capital work-in-progress	185.17	139.17
Investment property	29.07	30.93
Other intangible assets	2.26	2.93
Financial assets		
(i) Investments	84.75	69.23
(ii) Other financial assets	167.59	314.41
Deferred tax assets (net)	170.37	141.63
Other non-current assets	613.47	632.10
<b>Total non-current assets</b>	<b>10,085.69</b>	<b>10,709.52</b>
<b>Current assets</b>		
Inventories	8,710.65	6,911.66
Financial assets		
(i) Trade receivable	4,890.56	5,378.66
(ii) Cash and cash equivalents	31.71	6.26
(iii) Bank balances other than cash and cash equivalents	73.04	95.04
(iv) Loans	14.79	22.75
(v) Other financial assets	202.42	323.00
Other current assets	705.62	729.59
<b>Total current assets</b>	<b>14,628.79</b>	<b>13,466.96</b>
<b>Total assets</b>	<b>24,714.48</b>	<b>24,176.48</b>
<b>Equities and liabilities</b>		
<b>Equity</b>		
Equity share capital	104.00	104.00
Other equity	7,165.13	7,048.90
<b>Total equity</b>	<b>7,269.13</b>	<b>7,152.90</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,164.82	3,016.30
Provisions	147.00	147.00
<b>Total non-current liabilities</b>	<b>3,311.82</b>	<b>3,163.30</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	9,097.46	10,090.16
(ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	1,352.56	1,396.15
(b) Total outstanding dues of creditors other than micro and small enterprises	3,468.50	1,884.26
(iii) Other financial liabilities	22.58	81.57
Other current liabilities	114.37	343.07
Provisions	78.06	65.07
<b>Total current liabilities</b>	<b>14,133.53</b>	<b>13,860.28</b>
<b>Total Equity and Liabilities</b>	<b>24,714.48</b>	<b>24,176.48</b>



**TRITON VALVES LIMITED**  
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**Consolidated Unaudited Cash Flow Statement for the six months ended September 30, 2023**

Annexure - B  
 (Amount Rs. in lakhs)

Particulars	For the six months ended September 30, 2023 (Unaudited)	For the six months ended September 30, 2022 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit / (Loss) before tax for the period	233.66	(118.33)
<b>Operating profit before working capital changes</b>	<b>1,474.38</b>	<b>929.17</b>
Net cash flow from operating activities (A)	1,124.17	(208.19)
Net cash flow from / (used in) investing activities (B)	170.22	(450.05)
Net cash flow (used in) / from financing activities (C)	(1,268.94)	645.10
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>25.45</b>	<b>(13.14)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>6.26</b>	<b>191.03</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>31.71</b>	<b>177.89</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.80	1.60
With banks - on current account	30.91	176.29
<b>Total cash and cash equivalents</b>	<b>31.71</b>	<b>177.89</b>

Note: The above condensed Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS 7) - Statement of Cash Flows



**Notes to consolidated unaudited financial results for the quarter and six months ended September 30, 2023**

- 1 The consolidated unaudited financial results for the quarter and six months ended September 30, 2023 have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These consolidated unaudited financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on November 09, 2023. The statutory auditors have expressed an unmodified limited review conclusion on the consolidated financial results for the quarter and six months ended September 30, 2023.
  - 2 The above Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
  - 3 These consolidated financial results include the results of Triton Valves Limited ('Parent' or 'the Company'), its wholly owned subsidiaries viz. Triton Valves Hong Kong Limited, Tritonvalves Climatch Private Limited and Tritonvalves Future Tech Private Limited (Parent and its wholly owned subsidiaries collectively referred as "Group") and its associate viz. Radiance KA Sunshine Three Private Limited (upto March 10, 2023).
  - 4 The Board of Directors of the Company at their meeting held on September 04, 2023 has approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatch Private Limited with Triton Valves Limited and their respective shareholders pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013, with appointed date as April 1, 2013. The impact of the Scheme would be given in the financial results upon receipt of requisite regulatory approvals.
  - 5 In the earlier years, TritonValves Climatch Private Limited ("Climatch") had obtained approvals for the Production Linked Incentive Scheme for White Goods ("the Scheme") for Valves and Brass Components to be manufactured under the Air-conditioner category of the Scheme. Considering strategic and other reasons, the Board of Directors of Climatch at their meeting held on September 04, 2023 has approved withdrawal from the Scheme. The Company is in the process of making necessary applications in this regard with the relevant authorities.
  - 6 EPS for the quarters and six months ended are not annualized.
- / Segment information:**  
In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the group as a manufacturer of automobile tyre tube valves, cores and accessories, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- 8 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company and its Indian subsidiaries towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries are in the process of assessing impact on provident fund contributions and Gratuity. The Company and its Indian subsidiaries will complete its evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are published.

9 Key financial information of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2023:

(Amount in Rs. Lakhs)

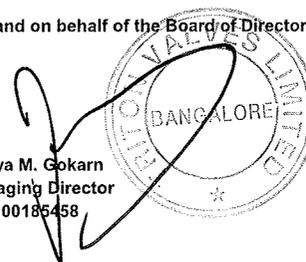
Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	8,732.78	8,654.00	9,571.60	17,386.78	18,342.82	32,948.30
Profit/ (loss) before tax	216.83	237.12	33.27	453.95	158.92	(330.70)
Profit/ (loss) for the period	162.91	178.23	24.35	341.14	122.22	(232.17)
Total comprehensive income/(loss) for the period	162.91	178.23	24.35	341.14	122.22	(223.89)

- 10 The Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2023 is given in Annexure - A and Consolidated Unaudited Cash Flow Statement for the six months ended September 30, 2023 is given in Annexure - B.
- 11 Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.



For and on behalf of the Board of Directors

Aditya M. Gokarn  
Managing Director  
DIN: 00185458



Place: Bengaluru  
Date: November 9, 2023