TRITON
Touching Lives. Moving India.®

August 09, 2024

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: Results-Unaudited standalone & consolidated financial results and Limited Review Reports of the Statutory Auditors for the first quarter ended June 30, 2024**.**

In compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today i.e. August 9, 2024, have, inter-alia, approved the unaudited standalone and consolidated financial results of the Company for the first quarter ended June 30, 2024 pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

The copies of the unaudited standalone and consolidated financial results along with Limited Review Reports of the Statutory Auditors are enclosed herewith for your records

The meeting of the Board of Directors commenced at 02.30 P.M. and ended at 07.05 P.M.

We request you to kindly take the same on record.

Thanking You

Yours truly
For **Triton Valves Limited**

BIBHUTI BHUSAN MISHRA
Digitally signed by BIBHUTI BHUSAN MISHRA
Date: 2024.08.09 19:06:02 +05'30'

Bibhuti Bhusan Mishra
Chief Compliance Officer & Compliance Officer

Encl: As above

Triton Valves Limited
Works : Mercara Road, Belvadi, Mysuru - 570 018, INDIA.
R. O. : Sunrise Chambers, 22, Ulsoor Road, Bangalore - 560 042, INDIA
E : info@tritonvalves.com W : www.tritonvalves.com
CIN. NO: L25119KA1975PLC002867 I GSTIN NO: 29AAACT6671P1ZJ

TUV NORD TUV India Private ISO 14001 / ISO 45001
TUV NORD TUV India Private IATF 16949

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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 ended June 30, 2024 (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 ("the Listing Regulations").

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 and in compliance with Regulation 33 of the Listing Regulations. 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: **24210840BKFBLT2705**

Place: Bengaluru
Date: August 09, 2024
SMG/PB/Q1/2025

TRITON

TRITON VALVES LIMITED
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042
CIN : L25119KA1975PLC002867
Ph: + 91 80 2558 8965/2558 8966/ 2558 8968 | Fax: +91 80 2558 6483
Email: investors@tritonvalves.com | web: www.tritonvalves.com

Statement of standalone unaudited financial results for the quarter ended June 30, 2024

(Rs. in lakhs except EPS)

Sl No.		Particulars	3 months ended 30-06-2024 (Unaudited)	3 months ended 31-03-2024 (Refer note 4)	3 Months Ended 30-06-2023 (Unaudited)	For the year ended 31-03-2024 (Audited)
I		Revenue from operations	8,919.70	8,598.87	8,460.28	34,326.27
II		Other income	211.26	206.85	193.72	836.93
III		**Total income (I + II)**	**9,130.96**	**8,805.72**	**8,654.00**	**35,163.20**
IV		**Expenses**				
	a)	Cost of materials consumed	6,730.22	6,585.96	5,976.16	25,124.96
	b)	Changes in inventories of finished goods and work-in-progress	(79.70)	(379.01)	201.10	(134.00)
	c)	Employee benefits expense	618.70	448.79	622.53	2,185.21
	d)	Finance costs	150.32	100.62	104.20	770.05
	e)	Depreciation and amortization expense	175.35	219.80	205.13	857.90
	f)	Other expenses	1,382.01	1,444.71	1,217.59	5,415.23
		Total expenses (IV)	**8,976.90**	**8,492.07**	**8,416.88**	**34,224.69**
V		**Profit before tax (III - IV)**	**154.06**	**313.65**	**237.12**	**938.51**
VI		**Tax expense**				
	a)	Current tax	42.57	101.73	73.09	299.70
	b)	Deferred tax	(4.39)	(10.31)	(16.20)	(53.01)
		Net tax expense (VI)	**38.18**	**91.42**	**56.89**	**246.69**
VII		**Profit for the period (V - VI)**	**115.88**	**222.23**	**178.23**	**691.82**
VIII		**Other comprehensive loss**				
		Items that will not be reclassified to profit or loss				
		i) Remeasurements of the net defined benefit assets	-	(86.47)	-	(86.47)
		ii) Income tax on items that will not be reclassified to the profit or loss	-	21.75	-	21.75
		Total other comprehensive loss (VIII)	**-**	**(64.72)**	**-**	**(64.72)**
IX		**Total comprehensive income for the period (VII + VIII)**	**115.88**	**157.51**	**178.23**	**627.10**
X		Paid up equity share capital (Face value Rs. 10 per share)	118.35	118.35	104.00	118.35
XI		Other equity				11,875.00
XII		Earnings per equity share (Nominal value of share Rs. 10) (Refer note 2)				
		Basic	9.79	21.28	17.14	66.24
		Diluted	9.05	21.26	17.14	66.17

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS BENGALURU

TRITON VALVES LIMITED BANGALORE

Notes:

1 The standalone unaudited financial results for the quarter ended June 30, 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of the 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 August 09, 2024. The Statutory auditors have issued an unmodified limited review conclusion on the standalone financial results for the quarter ended June 30, 2024.

2 EPS for the quarters are not annualised.

3 **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.

4 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023 being the date of the end of the third quarter of the previous financial year which were subject to limited review by statutory auditors of the Company.

5 The Company in its Board Meeting held on February 07, 2024 and shareholders in their meeting held on March 04, 2024 have approved:-

1. Issue of 1,43,500 Equity Shares of the Company having face value of Rs. 10/- each to Identified Investors, on preferential issue basis at a premium of Rs. 1,730/- per share aggregating to Rs.1,740/- per share.

2. Issue of 57,000 Convertible Warrants of the Company to the Public Group, having a face value of Rs 10/- (per Warrant) including premium of Rs. 1,730/- (per Warrant), which upon conversion will result in issuance of 57,000 Equity Shares of the Company having face value of Rs 10/- each.

3. Issue of 40,000 Convertible Warrants of the Company to the Promoter/Promoter Group having a face value of Rs 10/- (per Warrant) including premium of Rs. 1,730/- (per Warrant), which upon conversion will result in issuance of 40,000 Equity Shares of the Company having face value of Rs 10/- each.

Pursuant to the above, the Company has received 25% of the face value against the share warrants together with entire equity share application money, totalling to Rs. 2,919 Lakhs. The Company subsequently allotted the the equity shares and convertible warrants on March 28, 2024 and got the trading approval in respect of such equity shares on May 14, 2024 from Bombay Stock Exchange.

6 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 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.

7 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, 2023. The Company filed necessary documents with the relevant authorities on March 31, 2024. The impact of the Scheme will be given in the financial results upon receipt of requisite regulatory approvals.

For and on behalf of the Board of Directors

TRITON VALVES LIMITED * BANGALORE *

Aditya M. Gokarn
Managing Director
DIN: 00185458

Place: Bengaluru
Date: August 09, 2024

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS * BENGALURU *

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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 ended June 30, 2024 (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 (the "Listing Regulations").

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 and in compliance with Regulation 33 of the Listing Regulations. 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.

4. 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)

5. 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 6 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

6. We did not review the interim financial information of three subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 8,936.06 Lakhs for the quarter ended June 30, 2024, total net profit after tax of Rs. 60.93 Lakhs for the quarter ended June 30, 2024 and total comprehensive income of Rs. 60.93 Lakhs for the quarter ended June 30, 2024 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: **24210840BKFBLU8254**)

Place: Bengaluru
Date: August 09, 2024
SMG/PB/Q1 CONSOL/2025

TRITON

TRITON VALVES LIMITED
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042
CIN : L25119KA1975PLC002867
Ph:- + 91 80 2558 8965/2558 8966/ 2558 8968 | Fax: +91 80 2558 6483
Email: investors@tritonvalves.com | web: www.tritonvalves.com

Statement of consolidated unaudited financial results for the quarter ended June 30, 2024

(Rs. in lakhs except EPS)

Sl No.		Particulars	3 months ended 30-06-2024 (unaudited)	3 months ended 31-03-2024 (Refer Note 5)	3 months ended 30-06-2023 (unaudited)	For the year ended 31-03-2024 (Audited)
I		Revenue from operations	10,588.37	10,504.14	10,614.07	42,831.59
II		Other income	39.29	1.30	15.90	67.00
III		**Total income (I + II)**	**10,627.66**	**10,505.44**	**10,629.97**	**42,898.59**
IV		**Expenses**				
	a)	Cost of materials consumed	7,740.65	7,703.28	7,246.03	29,983.71
	b)	Changes in inventories of finished goods and work in progress	(372.47)	(344.86)	360.32	359.22
	c)	Employee benefits expense	764.42	601.08	737.72	2,601.80
	d)	Finance costs	246.27	290.05	328.02	1,289.87
	e)	Depreciation and amortization expense	280.43	366.10	298.40	1,323.18
	f)	Other expenses	1,764.34	1,725.17	1,536.91	6,726.49
		Total expenses (IV)	**10,413.64**	**10,319.83**	**10,507.49**	**42,374.27**
V		**Profit before tax (III - IV)**	**214.02**	**185.61**	**122.48**	**524.32**
VI		**Tax expense**				
	a)	Current tax	78.17	117.81	88.13	315.52
	b)	Short provision for tax relating to prior period	(2.49)	-	(4.65)	-
	c)	Deferred tax	(21.85)	(24.44)	(10.21)	(72.54)
		Net tax expense (VI)	**53.83**	**93.37**	**64.27**	**242.98**
VII		**Profit for the period (V - VI)**	**160.19**	**92.24**	**58.21**	**281.34**
VIII		**Other comprehensive loss**				
		Items that will not be reclassified to profit or loss				
		i) Remeasurements of the net defined benefit assets	-	(87.37)	-	(87.37)
		ii) Income tax on items that will not be reclassified to the profit or loss	-	21.92	-	21.92
		Items that will be reclassified to profit or loss:				
		i) Exchange difference on translation of foreign operations	(3.06)	5.24	(2.72)	1.23
		ii) Income tax on items that will be reclassified to the profit or loss	0.77	(1.32)	0.68	(0.31)
		Total other comprehensive loss (VIII)	**(2.29)**	**(61.53)**	**(2.04)**	**(64.53)**
IX		**Total comprehensive income for the period (VII + VIII)**	**157.90**	**30.71**	**56.17**	**216.81**
X		Paid up equity share capital (Face value Rs. 10 per share)	118.35	118.35	104.00	118.35
XI		Other equity				10,170.21
XII		Earnings per equity share (Nominal value of share Rs. 10) (Refer note 3)				
		Basic	13.54	8.83	5.60	26.94
		Diluted	12.51	8.82	5.60	26.91

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS BENGALURU

TRITON VALVES LIMITED BANGALORE

Notes:

1 The consolidated unaudited financial results for the quarter ended June 30, 2024 (the "Statement") have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of the 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 August 09, 2024. The statutory auditors have issued an unmodified limited review conclusion on the consolidated financial results for the quarter ended June 30, 2024.

2 These consolidated financial results include the results of Triton Valves Limited ('Parent' or 'the Company') and its wholly owned subsidiaries viz. Triton Valves Hong Kong Limited, Tritonvalves Climatech Private Limited and Tritonvalves Future Tech Private Limited (Parent and its wholly owned subsidiaries collectively referred to as "Group").

3 EPS for the quarters are not annualised.

4 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.

5 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023 being the date of the end of the third quarter of the previous financial year which were subject to limited review by statutory auditors of the Company.

6 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 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 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.

7 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, 2023. The Company filed necessary documents with the relevant authorities on March 31, 2024. The impact of the Scheme will be given in the financial results upon receipt of requisite regulatory approvals.

8 The Company in its Board Meeting held on February 07, 2024 and shareholders in their meeting held on March 04, 2024 have approved:-

1. Issue of 1,43,500 Equity Shares of the Company having face value of Rs. 10/- each to Identified Investors, on preferential issue basis at a premium of Rs. 1,730/- per share aggregating to Rs.1,740/- per share.

2. Issue of 57,000 Convertible Warrants of the Company to the Public Group, having a face value of Rs 10/- (per Warrant) including premium of Rs. 1,730/- (per Warrant), which upon conversion will result in issuance of 57,000 Equity Shares of the Company having face value of Rs 10/- each.

3. Issue of 40,000 Convertible Warrants of the Company to the Promoter/Promoter Group having a face value of Rs 10/- (per Warrant) including premium of Rs. 1,730/- (per Warrant), which upon conversion will result in issuance of 40,000 Equity Shares of the Company having face value of Rs 10/- each.

Pursuant to the above, the Company has received 25% of the face value against the share warrants together with entire equity share application money, totalling to Rs. 2,919 Lakhs. The Company subsequently allotted the the equity shares and convertible warrants on March 28, 2024 and got the trading approval in respect of such equity shares on May 14, 2024 from Bombay Stock Exchange.

9 Key financial information of standalone financial results for the quarter ended June 30, 2024:

Amount Rs. In Lakhs

Particulars	3 months ended 30-06-2024 (Unaudited)	3 months ended 31-03-2024 (Refer note 5)	3 months ended 30-06-2023 (Unaudited)	For the year ended 31-03-2024 (Audited)
Total income	9,130.96	8,805.72	8,554.00	35,163.20
Profit before tax	154.06	313.65	237.12	938.51
Profit for the period	115.88	222.23	178.23	691.82
Total comprehensive income for the period	115.88	157.51	178.23	627.10

For and on behalf of the Board of Directors

TRITON VALVES LIMITED * BANGALORE *

Aditya M. Gokarn
Managing Director
DIN: 00185458

Place: Bengaluru
Date: August 09, 2024

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS * BENGALURU *