

Date: September 19, 2022

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

Dear Sir,

**Subject: Corrigendum to 46<sup>th</sup> AGM Notice.**

In continuation to the subject cited above, we wish to inform you that there are a few amendments in the Standalone/Consolidated Independent Auditor's Report and Financial Schedules in the Annual Report and AGM Notice. The Corrigendum notice is attached herewith. The same is also available and can be downloaded from the Company website viz., [www.tritonvalves.com](http://www.tritonvalves.com).

It is to be noted that, the Corrigendum shall deemed to be an integral part of the AGM Notice. The said Corrigendum AGM Notice (as attached) is also be available on the website of NSDL viz., ([www.evoting.nsdl.com/](http://www.evoting.nsdl.com/)) and on the website of the BSE Limited viz., (<https://www.bseindia.com/>).

This is for your kind information and record.

Thanking You,

Yours Sincerely,

**For Triton Valves Limited**

  
**Swathishree K R**  
**Company Secretary & Compliance Officer**



Encl.: Corrigendum to Notice convening the 46<sup>th</sup> Annual General Meeting



## TRITON VALVES LIMITED

Corporate Identity Number (CIN): L25119KA1975PLC002867

Sunrise Chambers, 22, Ulsoor Road, Bangalore 560042

Tel: +91 80 25588965/66; Fax: +91 80 25586483

Email: investors@tritonvalves.com, Website: www.tritonvalves.com.

### CORRIGENDUM TO NOTICE CONVENING THE 46<sup>TH</sup> ANNUAL GENERAL MEETING

This Corrigendum is being issued by **Triton Valves Limited** ("Company") to the Notice convening the 46<sup>th</sup> Annual General Meeting of the Members of the Company ("AGM") on **Thursday, September 29 2022 at 04:00PM IST through two way Video Conferencing ('VC') facility / Other Audio Visual Means ('OAVM')**. This corrigendum is to be read in conjunction with the Notice dated September 05, 2022 as available on the websites of Company and BSE Limited. The Notice of the AGM ('Notice') and Corrigendum to the Notice were dispatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

**The shareholders of the Company are requested to note the following amendments in Standalone/Consolidated Independent Auditor's Report and Financial Schedules:**

Si. No	Existing Content of Standalone/Consolidated Independent Auditor's Report Financial Schedules	Modifications/Amendments (Revised Content of Standalone/Consolidated Independent Auditor's Report and Financial Schedules)																
04.	<p><b>ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT (Pg.No. 67 under (iii) in place of,</b></p> <p>(a) The Company has provided loans or advances in the nature of loans during the year and details of which are given below:</p> <table border="1"> <thead> <tr> <th>Aggregate amount granted / provided during the year:</th> <th>Loans (Amount ₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Subsidiary companies</td> <td>6,577</td> </tr> <tr> <td><b>Balance outstanding as at balance sheet date:</b></td> <td></td> </tr> <tr> <td>Subsidiary companies</td> <td>3,229</td> </tr> </tbody> </table> <p>* The amounts reported are at gross amounts, without considering provisions made. There are no provisions made against these loans given. The Company has not provided any guarantee or security to any other entity during the year.</p> <p>(b) The investments made and the terms and conditions of the grant of all the above-mentioned loans during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.</p> <p>(c) In respect of loans granted and advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations.</p>	Aggregate amount granted / provided during the year:	Loans (Amount ₹ in Lakhs)	Subsidiary companies	6,577	<b>Balance outstanding as at balance sheet date:</b>		Subsidiary companies	3,229	<p><b>ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT (Pg.No. 67 under (iii) replaced by following,</b></p> <p>(a) The Company has provided loans or advances in the nature of loans during the year and details of which are given below:</p> <table border="1"> <thead> <tr> <th>Aggregate amount granted / provided during the year:</th> <th>Loans (Amount ₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Subsidiary companies</td> <td>6,621</td> </tr> <tr> <td><b>Balance outstanding as at balance sheet date in respect of the above cases:</b></td> <td></td> </tr> <tr> <td>Subsidiary companies</td> <td>2,935</td> </tr> </tbody> </table> <p>(b) Same as reported</p> <p>(c) The Company has granted loans or provided advances in the nature of loan are payable on demand. During the year the Company has not demanded such loan or advances in the nature of loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.</p> <p>(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.</p>	Aggregate amount granted / provided during the year:	Loans (Amount ₹ in Lakhs)	Subsidiary companies	6,621	<b>Balance outstanding as at balance sheet date in respect of the above cases:</b>		Subsidiary companies	2,935
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	<p>(d) In respect of following loans granted and advances in the nature of loans provided by the Company, which have been overdue for more than 90 days at the balance sheet date, as explained to us, the Management has taken reasonable steps for recovery of the principal amounts and interest:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">No. of cases</th> <th style="text-align: center;">Principal amount overdue</th> <th style="text-align: center;">Interest overdue</th> <th style="text-align: center;">Total overdue</th> <th style="text-align: center;">Remarks, if any</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">9</td> <td style="text-align: center;">396.74</td> <td style="text-align: center;">48.46</td> <td style="text-align: center;">445.21</td> <td style="text-align: center;">None</td> </tr> </tbody> </table> <p>(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.</p> <p>(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.</p>	No. of cases	Principal amount overdue	Interest overdue	Total overdue	Remarks, if any	9	396.74	48.46	445.21	None	<p>e) Same as reported</p> <p>(f) The Company has granted Loans or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment details of which are given below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;">Related Parties (₹ in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Aggregate of loans/ advances in nature of loans</td> <td></td> </tr> <tr> <td>- Repayable on demand (A)</td> <td style="text-align: center;">3,276</td> </tr> <tr> <td>- Agreement does not specify any terms or period of repayment (B)</td> <td style="text-align: center;">-</td> </tr> <tr> <td><b>Total (A+B)</b></td> <td style="text-align: center;"><b>3,276</b></td> </tr> <tr> <td>Percentage of loans/ advances in nature of loans to the total loans</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>		Related Parties (₹ in Lakhs)	Aggregate of loans/ advances in nature of loans		- Repayable on demand (A)	3,276	- Agreement does not specify any terms or period of repayment (B)	-	<b>Total (A+B)</b>	<b>3,276</b>	Percentage of loans/ advances in nature of loans to the total loans	100%
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05.	<b>Notes forming part of standalone financial statements Note No. 40 (Pg.No. 116)</b>	<b>Notes forming part of standalone financial statements Note No. 40 (pg. No. 116) to be amended by the following,</b>																						
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06.	<b>Consolidated Independent Audit Report: Other Matter (Pg.No. 122,123) in place of,</b> total revenues of ₹ 8,090.58 Lakhs	<b>Consolidated Independent Audit Report: Other Matter (Pg.No. 122, 123) in place of replaced by the following,</b> total revenues of ₹ 26,359.31 Lakhs																						
07.	<b>Report on Other Legal and Regulatory Requirements (Pg. No. 122, 123) in place of,</b>  iii) Following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent,	<b>Report on Other Legal and Regulatory Requirements (Pg. No. 122, 123) replaced by following,</b>  i) There was a delay of 48 days in transferring ₹ 1.15 lakhs, required to be transferred to the Investor Education and Protection Fund by the Parent (also refer Note 11 of the consolidated financial statements).																						

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08.	<p><b>Report on Other Legal and Regulatory Requirements (Pg. No. 123 &amp; 124) under Pt.No. 2 in place of,</b></p> <p>we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the consolidated financial statements except for the following:</p>	<p><b>Report on Other Legal and Regulatory Requirements (Pg. No. 123 &amp; 124) under Pt.No. 2 in place of replaced by the following</b></p> <p>we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said respective companies included in the consolidated financial statements except for the following:</p> <table border="1"> <thead> <tr> <th>Name of the company</th> <th>CIN</th> <th>Nature of relationship</th> <th>Clause no. of CARO, qualifications/ adverse remark</th> </tr> </thead> <tbody> <tr> <td>TritonValves Future Tech Private Limited</td> <td>U29259KA2020PTC131941</td> <td>Subsidiary</td> <td>Clause (xvii) Company incurred cash loss of INR 72,000 in the previous financial year</td> </tr> <tr> <td>TritonValves Climattech Private Limited</td> <td>U31909KA2020PTC131337</td> <td>Subsidiary</td> <td>Clause (xvii) Company incurred cash loss of INR 1,97,720/- and INR 23,280/- during the current and previous financial year respectively.</td> </tr> </tbody> </table>	Name of the company	CIN	Nature of relationship	Clause no. of CARO, qualifications/ adverse remark	TritonValves Future Tech Private Limited	U29259KA2020PTC131941	Subsidiary	Clause (xvii) Company incurred cash loss of INR 72,000 in the previous financial year	TritonValves Climattech Private Limited	U31909KA2020PTC131337	Subsidiary	Clause (xvii) Company incurred cash loss of INR 1,97,720/- and INR 23,280/- during the current and previous financial year respectively.
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**The shareholders of the Company are requested to note the following amendments in the Notice:**

**Resolution No. 5;**

The motion may be considered as Special Resolution instead of Ordinary Resolution due to the lower limit of managerial remuneration arising out of the Effective Capital of the Company. As per the extant provisions, the managerial remuneration payable to managing director or whole time director or manager in excess of INR 84 lakhs per annum has to be approved by shareholders in the form of a **Special Resolution** in lieu of **Ordinary Resolution**

The Explanatory statement may be read as under.

**Notes:**

Pursuant to Section 197 (1) of the Companies Act, 2013, total Managerial remuneration payable by Public Company to its Directors in respect of any financial year shall not exceed 11% of the Net profits of the Company and the remuneration payable to more than one Managing Director or Whole Time Director or Manager, if any, shall not exceed 10% of the net profits of the Company, subject to the limits provided by the effective capital. Since the Company proposes to pay remuneration in excess of ₹ 84 Lakhs as mandated by the effective Capital, Shareholders approval in term of Special Resolution is requested.

All the other contents/ information mentioned in the Notice shall remain unchanged.

This Corrigendum shall form an integral part of the Notice of the AGM and Corrigendum to the Notice of the AGM, which has already been circulated to the shareholders of the Company.

By Order of the Board  
**For Triton Valves Limited**

**Swathishree K R**  
Company Secretary  
Membership. No.: 48365

Place: Bangalore  
Date: September 19, 2022

**Regd. Office:**

Sunrise Chambers, 22, Ulsoor Road,  
Bengaluru 560 042  
CIN: L25119KA1975PLC00286