

November 12, 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 of Board Meeting of the Company held on November 12, 2024 pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the Board of Directors ("Board") of the Company has at its meeting held today i.e. November 12, 2024, inter-alia, approved:

1. The Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ended September 30, 2024 together with Limited Review Report has been reviewed by Audit Committee and approved by the Board of Directors.

This intimation is also being made available on the Company's website at: www.tritonvalves.com and we have made arrangement to publish the same in newspaper.

Kindly take the above information on record.

Thanking You

Yours truly

For **Triton Valves Limited**

Bibhuti Bhusan Mishra
Chief Compliance Officer & Compliance Officer

Encl: As above

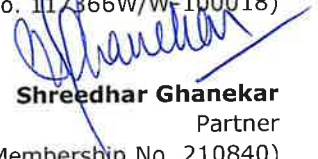
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED FINANCIAL RESULTS

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, 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: 24210840BKFBPM6843)

Place: Bengaluru

Date: November 12, 2024

SMG/PB/Q2/2025

Regd. Office: One International Centre, Tower 3, 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013, Maharashtra, India
(LLP Identification No. AAB-8737)



TRITON VALVES LIMITED
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042
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Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2024

(Rs. In Lakhs except EPS)

SI No.	Particulars	3 months ended 30-09-2024 (Unaudited)	3 months ended 30-06-2024 (Unaudited)	3 months ended 30-09-2023 (Unaudited)	6 months ended 30-09-2024 (Unaudited)	6 months ended 30-09-2023 (Unaudited)	For the year ended 31-03-2024 (Audited)
I	Revenue from operations	9,512.21	8,919.70	8,506.84	18,431.91	16,967.12	34,326.27
II	Other income	221.22	211.26	225.94	432.48	419.66	836.93
III	Total income (I + II)	9,733.43	9,130.96	8,732.78	18,864.39	17,386.78	35,163.20
IV	Expenses						
a)	Cost of materials consumed	7,298.56	6,730.22	6,132.44	14,028.78	12,108.60	25,124.96
b)	Changes in inventories of finished goods and work-in-progress	(201.80)	(79.70)	28.37	(281.50)	229.55	(134.66)
c)	Employee benefits expense	560.10	618.70	561.97	1,178.80	1,184.50	2,185.21
d)	Finance costs	217.08	150.32	209.36	367.40	403.65	776.05
e)	Depreciation and amortization expense	181.66	175.35	217.62	357.01	422.75	857.90
f)	Other expenses	1,401.80	1,382.01	1,366.19	2,783.81	2,583.78	5,415.23
	Total expenses (IV)	9,457.40	8,976.90	8,515.95	18,434.30	16,932.83	34,224.69
V	Profit before tax (III - IV)	276.03	154.06	216.83	430.09	453.95	938.51
VI	Tax expense						
a)	Current tax	78.20	42.57	68.74	120.77	143.83	299.70
b)	Deferred tax	(9.38)	(4.39)	(14.82)	(13.77)	(31.02)	(53.01)
	Net tax expense (VI)	68.82	38.18	53.92	107.00	112.81	246.69
VII	Profit for the period (V - VI)	207.21	115.88	162.91	323.09	341.14	691.82
VIII	Other comprehensive loss						
i)	Remeasurements of the net defined benefit assets	-	-	-	-	-	(86.47)
ii)	Income tax on Items that will not be reclassified to the profit or loss	-	-	-	-	-	21.75
	Total other comprehensive loss (VIII)	-	-	-	-	-	(64.72)
IX	Total comprehensive income for the period (VII + VIII)	207.21	115.88	162.91	323.09	341.14	627.10
X	Paid up equity share capital (Face value Rs. 10 per share)	118.35	118.35	104.00	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	17.51	9.79	15.66	27.30	32.80	66.24
	Diluted	16.18	9.05	15.66	25.23	32.80	66.17





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Statement of standalone unaudited assets and liabilities as at September 30, 2024

Annexure - A
(Rs. in lakhs)

	Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
	Assets		
	Non-current assets		
	Property, plant and equipment	3,512.99	3,705.44
	Capital work-in-progress	366.82	209.94
	Investment property	1,616.79	1,647.09
	Other intangible assets	1.57	1.66
	Financial assets		
	a) Investments	444.56	437.60
	b) Loans	5,315.33	4,572.09
	c) Other financial assets	79.63	79.63
	Deferred tax assets (net)	203.12	189.35
	Other non-current assets	646.82	611.49
	Total non-current assets	12,187.63	11,454.29
	Current assets		
	Inventories	6,789.80	4,699.69
	Financial assets		
	a) Trade receivables	7,508.70	5,026.98
	b) Cash and cash equivalents	23.34	2,932.42
	c) Bank balances other than cash and cash equivalents	208.36	98.98
	d) Loans	17.37	10.23
	e) Other financial assets	49.00	127.06
	Other current assets	514.63	233.97
	Total current assets	15,111.20	13,129.33
	Total assets	27,298.83	24,583.62
	Equities and liabilities		
	Equity		
	Equity share capital	118.35	118.35
	Other equity	12,094.05	11,875.00
	Total equity	12,212.40	11,993.35
	Liabilities		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,265.68	1,543.67
	Provisions	211.99	174.49
	Total non-current liabilities	1,477.67	1,718.16
	Current liabilities		
	Financial liabilities		
	a) Borrowings	6,833.79	6,761.82
	b) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	811.07	562.77
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	5,619.20	3,353.65
	c) Other financial liabilities	156.51	38.03
	Other current liabilities	49.21	36.74
	Provisions	138.98	119.10
	Total current liabilities	13,608.76	10,872.11
	Total liabilities	15,086.43	12,590.27
	Total equity and liabilities	27,298.83	24,583.62



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Statement of standalone unaudited cash flow statement for the six months ended September 30, 2024		Annexure - B (Rs. in lakhs)
Particulars	For the six months ended September 30, 2024 (Unaudited)	For the six months ended September 30, 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax for the period	430.09	453.95
Adjustments for:		
Depreciation and amortization expense	357.01	422.75
Interest on loans to subsidiaries	(230.25)	(271.02)
Interest on fixed deposits	(7.62)	-
Dividend from equity instruments	(3.15)	(0.15)
Allowance for expected credit loss	-	15.00
Net unrealised foreign exchange loss / (gain)	3.01	(8.48)
Net gain on financial assets mandatorily carried at fair value	(6.97)	(15.52)
Rental Income	(136.24)	(122.98)
Finance costs	367.40	403.65
Operating profit before working capital changes	773.28	877.20
Movements in working capital :		
(Increase) / decrease in trade receivables	(2,891.10)	312.43
(Increase) / decrease in inventories	(2,090.11)	(1,067.12)
(Increase) / decrease in loans to employees	(7.14)	9.04
(Increase) / decrease in other current assets	(280.66)	39.83
(Increase) / decrease in non-current financial assets and current financial assets	61.97	(364.05)
(Increase) / decrease in other non-current assets	5.31	39.00
Increase / (decrease) in non-current provisions	37.50	-
Increase / (decrease) in trade payables	2,515.83	(65.49)
Increase / (decrease) in other current liabilities	12.49	105.23
Increase / (decrease) in current provisions	19.89	(12.97)
(Increase) / decrease in non-current financial liabilities and current financial liabilities	37.50	-
Cash used in operations	(1,805.24)	(126.90)
Direct taxes paid (net of refunds)	(120.39)	51.21
Net cash flow used in operating activities (A)	(1,925.63)	(75.69)
Cash flows from investing activities		
Purchase of property, plant and equipment, including capital work-in-progress and capital advances	(341.94)	(111.94)
Proceeds from sale of property, plant and equipment	-	8.83
Interest received	235.37	271.02
Loans given to subsidiaries	(375.00)	-
Loans repaid by subsidiaries	36.16	150.00
Deposits placed with the banks	(29.00)	-
Redemption of deposits with banks	10.48	22.00
Dividends received	3.15	0.15
Rent received	154.80	51.39
Net cash flow (used in)/from investing activities (B)	(305.99)	391.45
Cash flows from financing activities		
Repayment of non-current borrowings	(277.99)	(248.64)
Proceeds/(repayment) of current borrowings (net)	71.97	(3.17)
Interest paid	(367.40)	(58.50)
Dividends paid on equity shares	(104.05)	-
Net cash flow used in financing activities (C)	(677.47)	(310.51)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	(2,909.08)	5.25
Cash and cash equivalents at the beginning of the period	2,932.42	3.77
Cash and cash equivalents at the end of the period	23.34	9.02
Components of cash and cash equivalents		
Cash on hand	0.74	0.80
Balances with banks - Current accounts	22.60	8.22
Total cash and cash equivalents	23.34	9.02



Notes:

- 1 The standalone unaudited financial results for the quarter and six months ended September 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 November 12, 2024. The Statutory auditors have issued an unmodified limited review conclusion on the standalone financial results for the quarter and six months ended September 30, 2024.
- 2 EPS for the quarters and six months 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 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.
- 5 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, 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.
- 6 The Board of Directors of Tritonvalves Future Tech Private Limited at their meeting held on September 30, 2024 approved issuance of 1,525 equity shares at Rs. 32,840.67 per share (face value of Rs.10 each) to Triton Valves Limited on a rights issue basis aggregating Rs.500.82 lakhs. The equity shares were subsequently allotted on November 11, 2024.
- 7 The Statement of Standalone unaudited assets and liabilities as at September 30, 2024 is given in Annexure - A and Statement of Standalone unaudited cash flow statement for the six months ended September 30, 2024 is given in Annexure - B
- 8 The dividend recommended by the Board of Directors for the year ended March 31, 2024 of Rs. 10 per share has been approved by the Shareholders in the Annual General Meeting held on September 13, 2024. This entailed a cash outflow of Rs 104.04 Lakhs.

For and on behalf of the Board of Directors



Aditya M. Gokarn
Managing Director
DIN: 00185458

Place: Bangalore
Date: November 12, 2024



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, 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. 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 information, whose interim financial information reflect total assets of Rs. 13,746.76 Lakhs as at September 30, 2024, total revenues of Rs. 8,842.60 Lakhs and Rs. 17,778.67 Lakhs for the quarter and six months ended September 30, 2024 respectively, total net loss after tax of Rs. 41.58 Lakhs and total net profit after tax Rs. 19.34 Lakhs for the quarter and six months ended September 30, 2024 respectively and total comprehensive loss of Rs. 41.58 Lakhs and total comprehensive income Rs. 19.34 Lakhs for the quarter and six months ended September 30, 2024 respectively and net cash inflows of Rs. 15.55 Lakhs for the six months ended September 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: 24210840BKFBPN2216)

Place: Bengaluru
Date: November 12, 2024
SMG/PB/Q2CONSOL/2025



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Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2024

(Amount in Rs. Lakhs)

Sl No.	Particulars	3 months ended 30-09-2024 (unaudited)	3 months ended 30-06-2024 (unaudited)	3 months ended 30-09-2023 (unaudited)	6 months ended 30-09-2024 (unaudited)	6 months ended 30-09-2023 (unaudited)	For the year ended 31-03-2024 (Audited)
I	Revenue from operations	11,845.22	10,588.37	10,235.27	22,433.59	20,849.34	42,831.59
II	Other income	12.15	39.29	19.68	51.44	35.58	67.00
III	Total income (I + II)	11,857.37	10,627.66	10,254.95	22,485.03	20,884.92	42,898.59
IV	Expenses						
a)	Cost of materials consumed	8,450.41	7,740.65	7,337.29	16,191.06	14,583.32	29,983.71
b)	Changes in inventories of finished goods and work-in-progress	22.21	(512.41)	(349.45)	(350.26)	10.87	359.22
c)	Employee benefits expense	706.41	754.42	689.90	1,460.83	1,427.62	2,691.80
d)	Finance costs	314.30	246.27	346.80	560.57	674.82	1,289.87
e)	Depreciation and amortization expense	288.03	280.43	336.65	568.46	635.14	1,323.18
f)	Other expenses	1,803.22	1,764.34	1,782.58	3,567.56	3,319.49	6,726.49
	Total expenses (IV)	11,584.58	10,413.64	10,143.77	21,998.22	20,651.26	42,374.27
V	Profit before tax (III - IV)	272.79	214.02	111.18	486.81	222.66	524.32
VI	Tax expense						
a)	Current tax	99.82	78.17	55.72	177.99	143.85	315.52
b)	Short provision for tax relating to prior period	-	(2.49)	4.65	(2.49)	-	-
c)	Deferred tax	(13.04)	(71.95)	(10.70)	(11.90)	(30.01)	(73.64)
	Net tax expense (VI)	76.78	53.83	49.67	130.61	113.94	247.98
VII	Profit for the period (V - VI)	196.01	160.19	61.51	356.20	119.72	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)
	ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	21.92
	Items that will be reclassified to profit or loss:						
	i) Exchange difference on translation of foreign operations	(3.78)	(3.06)	(1.95)	(6.84)	(4.67)	1.23
	ii) Income tax on items that will be reclassified to the profit or loss	0.95	0.77	0.49	1.72	1.17	(0.31)
	Total other comprehensive loss (VIII)	(2.83)	(2.29)	(1.46)	(5.12)	(3.50)	(64.53)
IX	Total comprehensive income for the period (VII + VIII)	193.18	157.90	60.05	351.08	116.22	216.81
X	Paid up equity share capital (Face value Rs. 10 per share)	118.35	118.35	104.00	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 5)						
	Basic	16.56	13.54	5.91	30.10	11.51	26.94
	Diluted	15.31	12.51	5.91	27.82	11.51	26.91





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Statement of consolidated unaudited assets and liabilities as at September 30, 2024

Annexure - A
(Amount in Rs. Lakhs)

Particulars	As at 30-09-2024 (Unaudited)	As at 31-03-2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	7,849.12	8,282.74
Capital work-in-progress	508.99	226.77
Investment property	20.67	30.09
Other intangible assets	1.57	1.66
Financial assets		
(i) Investments	248.62	97.66
(ii) Other financial assets	156.78	156.77
Deferred tax assets (net)	295.20	259.33
Other non-current assets	809.57	651.44
Total non-current assets	9,899.52	9,706.46
Current assets		
Inventories	10,248.76	7,641.62
Financial assets		
(i) Trade receivables	5,305.66	5,089.80
(ii) Cash and cash equivalents	142.91	3,036.32
(iii) Bank balances other than cash and cash equivalents	208.36	98.98
(iv) Loans	18.91	12.47
(v) Other financial assets	57.14	54.67
Other current assets	1,145.31	748.00
Total current assets	17,127.05	16,681.86
Total assets	27,026.57	26,388.32
Equity and liabilities		
Equity		
Equity share capital	118.35	118.35
Other equity	10,424.49	10,170.21
Total equity	10,542.84	10,288.56
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,553.61	1,906.93
Provisions	297.50	195.03
Deferred tax liabilities (net)	12.81	23.55
Total non-current liabilities	1,863.92	2,125.51
Current liabilities		
Financial liabilities		
(i) Borrowings	10,348.32	10,067.29
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,292.11	790.63
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,530.89	2,874.95
(iii) Other financial liabilities	156.51	38.02
Other current liabilities	91.70	81.46
Provisions	200.28	121.90
Total current liabilities	14,619.81	13,974.25
Total liabilities	16,483.73	16,099.76
Total equity and liabilities	27,026.57	26,388.32



Particulars	For the six months ended September 30, 2024 (Unaudited)	For the six months ended September 30, 2023 (Unaudited)
Cash flow from operating activities		
Profit before tax for the period	486.81	233.66
Adjustments for:		
Depreciation and amortization expense	568.50	568.46
Interest Income	(15.46)	(8.87)
Dividend income	(3.15)	(0.15)
Allowance for expected credit loss	40.51	15.00
Net (gain) / loss on financial assets mandatorily carried at fair value	(6.96)	-
Net unrealised foreign exchange loss / (gain)	3.01	(8.48)
Rental income	(3.73)	-
Finance costs	560.57	674.76
Operating profit before working capital changes	1,630.10	1,474.38
<i>Movements in working capital :</i>		
(Increase) / decrease in trade receivables	(259.24)	187.14
(Increase) / decrease in Inventories	(2,606.93)	(1,833.38)
(Increase) / decrease in current loans	(6.44)	7.96
(Increase) / decrease in other current assets	(397.32)	0.05
(Increase) / decrease in other non-current assets	5.31	37.66
(Increase) / decrease in other financial assets	(7.47)	(17.10)
Increase / (decrease) in trade payables	159.39	1,843.39
Increase / (decrease) in other financial liabilities	37.50	(58.99)
Increase / (decrease) in other current liabilities	8.21	(231.20)
Increase / (decrease) in non-current provisions	111.41	-
Increase / (decrease) in current provisions	78.38	13.24
Cash generated from/(used in) operations	(1,360.99)	1,222.16
Direct taxes paid (net of refunds)	(191.20)	(98.98)
Net cash flow from/(used in) operating activities (A)	(1,442.18)	1,124.17
Cash flows from investing activities		
Purchase of property, plant and equipment, other intangible assets, including capital work-in-progress and capital advances	(574.12)	(141.40)
Proceeds from sale of property, plant and equipment	-	8.83
Purchase of investments	(144.00)	-
Interest received	15.46	8.87
Dividends received	3.15	0.15
Deposits placed with the banks	(29.00)	-
Redemption of deposits with banks	10.48	293.77
Rent received	3.73	-
Net cash flow from/(used in) investing activities (B)	(714.30)	170.22
Cash flows from financing activities		
Proceeds from non-current borrowings	-	388.00
Repayment of non-current borrowings	(353.33)	(332.00)
Proceeds from/(repayment of) current borrowings (net)	281.03	(650.18)
Interest paid	(560.57)	(674.76)
Dividends paid on equity shares	(104.05)	-
Net cash flow used in financing activities (C)	(736.92)	(1,268.94)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(2,893.40)	25.45
Cash and cash equivalents at the beginning of the period	3,036.32	6.26
Cash and cash equivalents at the end of the period	142.91	31.71
Components of cash and cash equivalents		
Cash on hand	0.74	0.80
Balances with banks - Current accounts	142.17	30.91
Total cash and cash equivalents	142.91	31.71



Notes:

- 1 The consolidated unaudited financial results for the quarter and six months ended September 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 November 12, 2024. The Statutory auditors have issued an unmodified limited review conclusion on the consolidated financial results for the quarter and six months ended September 30, 2024.
- 2 The Statement of consolidated unaudited assets and liabilities as at September 30, 2024 is given in Annexure - A and Consolidated unaudited cash flow statement for the six months ended September 30, 2024 is given in Annexure - B.
- 3 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").
- 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 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.
- 5 EPS for the quarters and six months ended are not annualised.
- 6 **Segment information:**
In line with the requirements of Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) reviews the operations of the Group as a manufacturer of Automobile Tyre Tube Valves, Air conditioner valves, Cores and Accessories (including brass rods and rings), which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- 7 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.
- 8 The dividend recommended by the Board of Directors of the parent for the year ended March 31, 2024 of Rs. 10 per share has been approved by the Shareholders in the Annual General Meeting held on September 13, 2024. This entailed a cash outflow of Rs 104.04 Lakhs.
- 9 Key financial information of standalone unaudited financial results for the quarter and six months ended September 30, 2024:

(Amount in Rs. Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	9,733.43	9,130.96	8,732.78	18,864.39	17,386.78	35,163.20
Profit before tax	276.03	154.06	216.83	430.09	453.95	938.51
Profit for the period	207.21	115.88	162.91	323.09	341.14	691.82
Total comprehensive income for the period	207.21	115.88	162.91	323.09	341.14	627.10

For and on behalf of the Board of Directors



Aditya M. Gokarn
Managing Director
DIN: 00185458

Place: Bengaluru
Date: November 12, 2024

