

August 21, 2024

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

**BSE Symbol: 505978**

Dear Sir/Madam,

**Sub: : Notice of the 48<sup>th</sup> Annual General Meeting (AGM) for the FY 2023-24**

This is to inform you that the 48<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Friday, the 13<sup>th</sup> day of September, 2024 at 04.00 PM (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'). Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 48<sup>th</sup> Annual General Meeting (AGM) of the Company along with the instructions for e-Voting.

The relevant details in connection with the 48<sup>th</sup> AGM are as under:

<b>Day, Date and Time of AGM</b>	Friday, 13 <sup>th</sup> September, 2024 at 04.00 P.M.(IST)
<b>Mode</b>	VC/OAVM
<b>Cut-Off Date for the purpose of e-voting at the 48<sup>th</sup> AGM</b>	Friday, 06 <sup>th</sup> September 2024
<b>Remote e-voting start period</b>	Monday, September 09, 2024 9.00 a.m. (IST)
<b>Remote e-voting end period</b>	Thursday, September 12, 2024 5.00 p.m. (IST)

We hereby inform that the Annual Report for the Financial Year 2023-2024 and Notice of the 48<sup>th</sup> AGM) has been sent through email to all the members who have registered their email ids with the RTA of the Company. i.e., Canbank Computer Services Ltd.

The said Notice is available on the website of the Company [www.tritonvalves.com](http://www.tritonvalves.com)  
Request you to take the same on record.

Thanking You,  
Yours Sincerely,  
**For Triton Valves Limited**

**Bibhuti Bhusan Mishra**  
**Company Secretary & Compliance Officer**  
**Encl: a/a**

**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](mailto:info@tritonvalves.com) W : [www.tritonvalves.com](http://www.tritonvalves.com)  
CIN. NO: L25119KA1975PLC002867 I GSTIN NO: 29AAACT6671P1ZJ



**Triton Valves Limited**

CIN: L25119KA1975PLC002867

Regd. Office: Sunrise Chambers, 22, Ulsoor Road, Bengaluru – 560 042

P: +91 80 25588965/66; F: +91 80 25586483

Email: [investors@tritonvalves.com](mailto:investors@tritonvalves.com) Website: [www.tritonvalves.com](http://www.tritonvalves.com)

# NOTICE

**NOTICE** is hereby given that the 48<sup>th</sup> Annual General Meeting (“AGM”) of the Members (“Members”) of Triton Valves Limited (“the Company”) will be held on Friday, September 13, 2024 at 04.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

**ORDINARY BUSINESS:****Item No. 1 - Adoption of Financial Statements**

To receive, consider and adopt the Audited Standalone and the Consolidated Financial Statements for the Financial Year ended March 31, 2024 and the Reports of the Board including Secretarial Audit Report and Independent Auditors thereon.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statements and the Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Auditors’ Report thereon and the Boards Report, be and are hereby received, considered and adopted.”

**Item No. 2 –Declaration of Dividend**

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, approval of Members of the Company be and is hereby accorded for declaration and payment of dividend of ₹ 10/- (Rupees Ten only) per equity share of face value ₹ 10/- each, for the financial year ended March 31, 2024, and be payable to all those shareholders whose names appear in the Register of Members as on the Record Date for payment of the Dividend.”

**Item No. 3 - Retirement of Director by rotation**

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Mr. Appaiah KB (DIN: 10053407), Director, who retires by rotation at this Annual General Meeting, and being eligible, having offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS:****Item No. 4 - Ratification of payment of remuneration to Cost Auditor for the Financial Year 2024-25.**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), Messrs. Rao, Murthy and Associates, Cost Accountants, Bengaluru (Firm Registration No. 000065), appointed as Cost Auditors of the Company, for conducting the audit of the cost records of the Company for the financial year 2024-25 be paid a remuneration of ₹ 1.35 lakhs per annum plus applicable taxes and reimbursement of out of pocket expenses, at actuals, as approved by the Board of Directors.”

**Item No. 5– Increase in Remuneration payable to Mr. Aditya Maruti Gokarn (DIN:00185458), Managing Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 ("SEBI Listing Regulations") [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], the relevant provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the remuneration payable to Mr. Aditya M Gokarn (DIN: 00185458), Managing Director of the Company with effect from October 01, 2024, as detailed in the explanatory statement attached hereto, and the Board of Directors be and is hereby empowered to alter and vary the terms and conditions in such manner as may be agreed between the Board of Directors and Mr. Aditya M Gokarn.

**RESOLVED FURTHER THAT** the terms and conditions of the appointment may be altered or varied from time to time by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee or any authorized committee which the Board of Directors may constitute or has constituted to exercise its powers, including the powers, conferred by this resolution) as it may in its absolute discretion, deem fit and necessary pursuant to provisions of the Companies Act, 2013 without requiring the Board to secure any further consent or approval of the members of the Company provided that such revision or alteration in the terms of remuneration within the overall limit of ₹ 250 lakhs per annum.

**RESOLVED FURTHER THAT** any one of the Directors, Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution."

**Item No - 6 – Increase in remuneration payable to Mr. Koothanda Bheemaiah Appaiah, (DIN: 10053407) Whole Time Director of the Company.**

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force], the relevant provisions of the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the remuneration payable to Mr. Koothanda Bheemaiah Appaiah (DIN: 10053407) Whole-time Director of the Company with effect from October 01, 2024, as detailed in the explanatory statement attached hereto, and the Board of Directors be and is hereby empowered to alter and vary the terms and conditions in such manner as may be agreed between the Board of Directors and Mr. Koothanda Bheemaiah Appaiah.

**RESOLVED FURTHER THAT** the terms and conditions of the appointment may be altered or varied from time to time by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee or any authorized committee which the Board of Directors may constitute or has constituted to exercise its powers, including the powers, conferred by this resolution) as it may in its absolute discretion, deem fit and necessary pursuant to provisions of the Companies Act, 2013 without requiring the Board to secure any further consent or approval of the members of the Company provided that such revision or alteration in the terms of remuneration within the overall limit of ₹ 140 lakhs per annum.

**RESOLVED FURTHER THAT** any one of the Directors, Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution."

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

**Bibhuti Bhusan Mishra**  
Company Secretary  
Membership.No.: 43643

Place: Bengaluru  
Date: August 09, 2024

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

**NOTES:**

1. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 07, 2024 to Friday, September 13, 2024 (both days inclusive) for the purpose of AGM and determining the entitlement of the shareholders to the Dividend for the financial year 2023-24.
2. The Company has fixed Friday, September 06, 2024 as the 'Record Date' for the purpose of AGM.
3. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special businesses of the Notice as set above, are annexed hereto.
4. Details as required in Regulation 26(4) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Companies Secretaries of India in respect of the Director seeking appointment/reappointment at the Annual General Meeting forms integral part of the Notice. The Director has furnished details as required under this regulation for their reappointment/ appointment and also as required under the Companies Act, 2013 and Rules made thereunder.
5. **General instructions for accessing and participating in the 48<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
  - a. Pursuant to the General Circular Nos. 20/2020, 2/2022, 10/2022 and 09/2023 issued by the Ministry of Corporate Affairs ("MCA"), companies are allowed to hold AGM through VC/OAVM up to September 30, 2024, without the physical presence of Members at a common venue. Further, the Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, has granted the relaxation in respect of sending physical copies of annual report to members till September 30, 2024. Hence, in compliance with the provisions of the Act, Listing Regulations, MCA & SEBI Circulars, the 48<sup>th</sup> (Forty Eighth) AGM of the Company is being held through VC/OAVM. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
  - b. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the MCA the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC and participate thereat and cast their votes through e-Voting.
  - c. In compliance with MCA Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report FY24) and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) as on Friday, September 06, 2024 and to all other persons so entitled.
  - d. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can attend the 48<sup>th</sup> AGM without any restriction on account of first come first served basis.
  - e. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
  - f. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- g. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- h. Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to send their authorized representatives to attend the Meeting are requested to send to the Company a scanned copy of the Board or governing body Resolution/Authorization etc., authorising their representatives to attend the e-AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through registered email address to [parameshwar@vjkt.in](mailto:parameshwar@vjkt.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- i. Annual Report for the financial year 2023-24 along with Notice of the 48<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting is being sent only through electronic mode to the Members whose email IDs are registered with the Company/Depository Participant(s).
- j. In line with the MCA Circulars and SEBI Circular, the Notice of the 48<sup>th</sup> AGM will be available on the website of the Company at <https://www.tritonvalves.com/>, on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- k. National Securities Depositories Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the 48<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 48<sup>th</sup> AGM.
- l. Members attending the AGM through VC shall be counted for the purpose of the quorum under Section 103 of the Act.
- m. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
- n. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number, mandates, nominations, power of attorney, bank details such as, name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants (“DPs”) in case the shares are held in electronic form and to Canbank Computer Services Limited (“Canbank”), Registrar and Share Transfer Agents of the Company in case the shares are held in physical form.
- o. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail address in prescribed form ISR-1 and other relevant forms with Registrar and Share Transfer Agent of the Company. Members may download the prescribed forms from the Company’s website at <https://www.tritonvalves.com/>. Members holding shares in dematerialised mode are requested to register/ update their e-mail address for receiving all communications including Annual Report, Notices etc. from the Company electronically.
- p. Under Section 124(5) of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 (Seven) years from the date of payment is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 125 of the Companies Act, 2013, no claim shall lie against the Company or the said Fund, in respect of individual amount/s which remained unclaimed or unpaid for a period of 7 (Seven) years from the date of payment, and no payment shall be made in respect of any such claims.
- Attention of the members is drawn to the provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 which requires the Company to transfer in the name of IEPF Authority, all shares in respect of which dividends remain unpaid / unclaimed for 7 (Seven) consecutive years or more. Members are advised to visit the web link: <https://www.tritonvalves.com/investors/> to ascertain the details of Dividend and shares liable for transfer in the name of IEPF Authority.
- q. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on March 31,2024, on its website <https://www.tritonvalves.com/investors/>.
- r. Members are requested to note that dividends remaining unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account

of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. Members who wish to claim such dividends are requested to correspond with Canbank for revalidation of warrants/drafts or instructions and encash them before the due dates.

- s. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company has provided a facility to its members to cast their vote electronically, through the e-voting services provided by National Securities Depositories Limited ("NSDL") on all the resolutions set forth in this Notice. Members who have cast their votes by remote e-voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their vote again. The manner and process of e-voting remotely by members is provided in the instructions for e-voting which forms part of this Notice.
- t. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the Stock Exchange. Accordingly, members who have not opted for dematerialization of shares are once again reminded to take steps to dematerialize their holdings. Further, the members may note that as per Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc. Accordingly, Shareholders holding Equity Shares in physical form are urged to have their shares dematerialized so that they will be able to transfer them freely and

participate in corporate actions. Any shareholder who is desirous of dematerializing their securities may write to the Company at [investors@tritonvalves.com](mailto:investors@tritonvalves.com) or to the Registrar and Share Transfer Agent at [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in).

## 6. Instructions for Members for Remote e-Voting are as under:

- a. The remote e-voting period will commence on **Monday, September 09, 2024** (09:00 a.m. IST) and will end on **Thursday, September 12, 2024**, (05:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, September 06, 2024**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, September 06, 2024**.
- b. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- c. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

## 7. How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

### Step 1: Access to NSDL e-Voting system

#### Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="500 296 1481 590">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="500 611 1481 705">2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="500 726 1481 1041">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li data-bbox="500 1062 1481 1125">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="545 1146 961 1388" style="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li data-bbox="500 1402 1481 1566">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li data-bbox="500 1587 1481 1814">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>

Type of shareholders	Login Method
	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- |  |   |
|--|---|
| <p>a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.</p> <p>b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.</p> <p>c) How to retrieve your 'initial password'?</p> <p>(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.</p> <p>(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.</p> | <p>b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a>.</p> <p>c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> mentioning your demat account number/folio number, your PAN, your name and your registered address etc.</p> <p>d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.</p> |
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6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.

For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote
8. General Guidelines for shareholders

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [parameshwar@vjkt.in](mailto:parameshwar@vjkt.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Ms. Prajakta Pawle) at [evoting@nsdl.com](mailto:evoting@nsdl.com)
4. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [parameshwar@vjkt.in](mailto:parameshwar@vjkt.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
5. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: [1800 1020 990](tel:18001020990) and [1800 22 44 30](tel:1800224430) or send a request to [SaritaM@nsdl.co.in/](mailto:SaritaM@nsdl.co.in) [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
8. The Board of Directors has appointed MrParameshwar G. Bhat, Practicing Company Secretary (Membership No. FCS 8860 and Certificate of Practice No. 11004) as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM, in a fair and transparent manner.
9. The Scrutinizer shall, submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours of the conclusion of the AGM.
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.tritonvalves.com/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results

will also be communicated to BSE Limited, where the shares of the Company are listed.

11. As per Regulation 40 of SEBI Listing Regulations, securities of listed entities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Canbank or the Company for any assistance in this regard.
12. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website <https://www.tritonvalves.com/>, websites of the Stock Exchanges i.e. BSE Limited and at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL.

Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
- b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, Canbank Computer Services Limited (Canbank) by sending an e-mail request at the email ID: [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, e-AGM Notice and the e-voting instructions.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DP with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to Canbank.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([investors@tritonvalves.com](mailto:investors@tritonvalves.com) or [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 48thAGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 48thAGM THROUGHVC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at ([investors@tritonvalves.com](mailto:investors@tritonvalves.com)). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a "Speaker" by sending their request in advance at least 7 days prior to AGM mentioning their Name, Demat Account Number, Email ID, Mobile number to [investors@tritonvalves.com](mailto:investors@tritonvalves.com). The Shareholders who do not wish to speak during the AGM but have queries may send their queries in advance at least 7 days prior to the AGM mentioning their Name, Demat Account Number, Email ID, Mobile number to [investors@tritonvalves.com](mailto:investors@tritonvalves.com). These queries will be replied accordingly by authorized.
7. Those Shareholders who have registered themselves as a "Speaker" will only be allowed to express their views/ ask questions during the Meeting.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No.4: Ratification of payment of remuneration to Cost Auditor for the Financial Year 2024-25.

The Board at its Meeting held on August 09, 2024, on the recommendation of the Audit Committee, had re-appointed Messrs Rao, Murthy and Associates, Cost Accountants, Bengaluru (Firm Registration No. 000065), as the Cost Auditors for carrying out Cost Audit of the Company for the financial year 2024-25 on a remuneration of ₹ 1.35 lakhs per annum plus reimbursement of out of pocket expenses and applicable taxes.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors which is recommended by the Audit Committee has been considered and approved by the Board of Directors and is required to be ratified by the Members.

The Board of Directors recommends resolution set out at Item No.4 for your consideration and ratification by way of passing an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested (financial and otherwise) in the resolution.

**Item No - 5 – Increase in Remuneration payable to Mr. Aditya Maruti Gokarn (DIN:00185458), Managing Director of the Company.**

The Shareholders of the Company had passed a special resolution in their 46<sup>th</sup> AGM dated September 29, 2022 approving re-appointment along with the terms and conditions including remuneration of Mr. Aditya Maruti Gokarn, Managing Director (DIN: 00185458) for a period of 5 (Five) years effective from date i.e. February 01, 2023 to January 31, 2028 and the remuneration was fixed for a period of three years with effective from the above date.

Nomination and Remuneration Committee (“NRC”) in its meeting held on February 13, 2024, evaluated the performance of Mr. Aditya Maruti Gokarn, Managing Director, and unanimously agreed that the visionary guidance of Mr. Aditya Maruti Gokarn has been instrumental in driving Company’s remarkable growth. Throughout his tenure, including the challenging times in COVID-19 pandemic, he has exhibited exceptional leadership skills and a steadfast commitment towards Company’s progress. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion by opening 3 subsidiaries, strategic initiatives by getting equity infusion, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of the Company’s operations which will witness in 50 years scaling growth and excellence in next year.

Considering the above facts, a need was felt by the NRC to revise the remuneration of Mr. Aditya Maruti Gokarn as

Managing Director which shall not be less than ₹ 170 lakhs and which shall not be not exceeding ₹ 250 lakhs per annum which is eligible for annual revision by the Board of Directors with effective from October 1, 2024 till January 31, 2026 with in the above remuneration limit. Accordingly, NRC approved the revision in his remuneration, subject to Shareholders approval as follows:

The Board may give one or more annual increment subject to maximum salary not exceeding ₹ 250 lakhs for the period upto January 31, 2026.

**Terms of Remuneration:**

**Minimum remuneration:** In the event of loss or inadequacy of profits in any financial year during the term of Mr. Aditya Maruti Gokarn as Managing Director, the above remuneration shall be paid to him notwithstanding that the remuneration is in excess of the limit mentioned in clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Directors recommends resolution set out at Item No.5 for your consideration by way of passing a Special resolution.”

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Aditya Gokarn and Ms. Anuradha Gokarn, being a relative of Mr. Aditya Gokarn, is concerned or interested (financial and otherwise) in the resolution.

Information as required under Section (II) (B) (iv) of Part II of Schedule V

Sl. No	I. General Information			
1.	Nature of industry	Auto Ancillary		
2.	Date of commencement of commercial production	September 10, 1975.		
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4.	Financial performance based on given indicators	<b>2023-24</b>	<b>2022-23</b>	<b>2021-22</b>
6.	Sales (Gross)	34,326.27	32,310.33	29,479.04
7.	Profit before Tax	938.51	(330.70)	313.95
8.	Profit after Tax	691.82	(232.17)	(293.94)
	Networth	11,993.35	8,447.40	8,723.29
	Dividend on Equity %	100%	NIL	50%
9.	Export performance and net foreign exchange earned	1,843.50	1,547.28	1,503.12
10.	Foreign investments or collaborations, if any.	Nil		

Sl. No	I. General Information	Information about the appointee
1.	Background details	Mr. Aditya M Gokarn hold a bachelors' degree in Mechanical Engineering from Visveswaraiah Technological University's RV College of Engineering, Bengaluru. He joined the Company as Manager Business Development in 2003 and was subsequently inducted on the Board of the Company in 2005 in the capacity of Executive Director. He has varied experience in business development, project execution and new product development. He was instrumental in executing the capacity expansion and technology upgradation programmes of the Company during the last 12 years. He has also been instrumental in incorporating two subsidiaries as part of the Group's risk-mitigation and backward integration; both of these subsidiaries are delivering as per Plan and the results are being realized by the Group commencing F23.
2.	Past remuneration	Total Gross Remuneration drawn during the FY 2023-24 is ₹ 155 lakhs.
3.	Recognition or awards	Mr. Aditya M Gokarn has been awarded, the Certificate of Business Excellence by the University of California, Berkeley's, Haas School of Business. He has also completed The Executive Programme in Management that transforms proven leaders in to global executives, in the same institute.
4.	Job profile and his suitability	As Managing Director he is responsible for planning and executing the growth and development of the Company as a whole. He has had considerable success in steering the Company in challenging times. During his tenure as Executive Director and as Managing Director from 2013, the Company consolidated its position in the market and successfully made the transition from Tier 2 to Tier 1 in the automotive supply chain. The fact that the Company did not falter on customer delivery even during the testing times of Covid-19/ Lockdown, epitomizes the relentless focus on customer satisfaction. Under his able leadership, the Company has grown significantly in all aspects, be it in the development of TPMS or in increasing the throughput of subsidiaries in the quest for making them self-reliant.
5.	Remuneration proposed	<p>Basic Salary: 30% of total CTC (includes perquisites and allowance):</p> <p>Remuneration shall not be less than ₹ 170 lakhs and shall not be exceeding ₹ 250 lakhs per annum which is eligible for annual revision by the Board of Directors with effective from October 1, 2024 and shall be eligible for a onetime incentive in addition to the base salary subject to Nomination Remuneration Committee or any other committee or Board approval. Incidence of income tax shall be to the account of Mr. Aditya Maruti Gokarn.</p> <p>Commission: Commission at a percentage of the net profits of the Company as may be determined with a proviso that the salary, commission and the value of applicable perquisites in aggregate may exceed 5% of the net profits of the Company for any financial year during his tenure.</p> <p><b>Perquisites and allowances:</b></p> <ol style="list-style-type: none"> <li>1. Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof;</li> <li>2. House maintenance allowance including reimbursement of gas, electricity and water charges on actuals;</li> <li>3. Reimbursement of mobile and telephone charges based on actuals;</li> <li>4. Leave travel allowance and medical reimbursement/allowance as per Company policy;</li> <li>5. Use of Company car;</li> </ol>

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**Sl. No I. General Information**

6. Club Fees subject to a maximum of two clubs. This will not include admission and life membership fee.
7. Contribution to Provident fund, Superannuation fund and Gratuity fund in accordance with the Act(s) / scheme(s), as applicable to all employees of the Company, from time to time.
8. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company.
9. Encashment of the unutilized leave as per the rules of the Company.

**Other benefits:**

Group medical insurance, group life insurance and personal accident insurance coverage as per Company schemes, as applicable to the employees of the Company, from time to time would be applicable.

**CATEGORY 'B'**

1. Contribution to Provident Fund, Superannuation Fund or Annuity Fund. These will be in accordance with the schemes applicable to senior Managers of the Company from time to time and will not be included in the computation of the ceiling of perquisites mentioned above to the extent they, either singly or put together are not taxable under the Income-Tax Act, 1961 and as amended from time to time.
2. Gratuity – In accordance with the Rules and Regulations applicable to Senior Managers of the Company from time to time not exceeding half month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure-in accordance with the Rules and Regulations applicable to Senior Managers of the Company from time to time; the monetary equivalent of such encashed leave shall not be included in the computation of the ceiling on perquisites referred to in paragraph(c)

**CATEGORY "C"**

Provision of car for use on Company's business and telephone at residence. Both these facilities will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the appointee.

The Managing Director shall not be paid any sitting fees for attending the Meetings of the Board of Directors or committees thereof.

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6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Profile with respect to Industry, size of the Company, profile of the position and person - The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil

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**Item No - 6 – Increase in remuneration payable to Mr. Koothanda Bheemaiah Appaiah, (DIN: 10053407) Whole Time Director of the Company.**

The Shareholders of the Company had passed a special resolution through postal ballot dated June 07, 2023 for appointment along with the terms and conditions including remuneration of Mr. Koothanda Bheemaiah Appaiah, Whole-time Director (DIN: 10053407) for a period of 4 (Four) years effective from date i.e. March 06, 2023 and the remuneration fixed for a period of three years with effective from the above date.

Nomination and Remuneration Committee (“NRC”) in their meeting held on February 13, 2024, evaluated the performance of Mr. Koothanda Bheemaiah Appaiah, Whole-time Director, and unanimously agreed that during his tenure, his ability to streamline operations, manage resources effectively, and lead the factory has been truly outstanding. The improvements in production efficiency, safety standards, cost reductions, employee engagement are a direct testament to his strategic vision and managerial skills. His proactive initiatives approach towards run the factory and tackled the challenges has not only enhanced our production capabilities but has also set a high standard for the entire organisation. His commitment to fostering a positive work environment and ensuring that safety protocols are adhered to for the betterment of the organization along with solution-oriented mindset is highly commendable.

Considering the above facts, a need was felt by the NRC to revise the remuneration of Mr. Koothanda Bheemaiah Appaiah as a Whole-time Director which shall not be exceeding ₹ 140 lakhs per annum which is eligible for annual revision by the Board of Directors with effective from with effective from October 1, 2024 with-in the above remuneration limit. Accordingly, NRC approved the revision in his remuneration, subject to Shareholders’ approval as follows:

Board may give one or more annual increment subject to maximum salary not exceeding ₹ 140 lakhs for the period upto February 28, 2026.

**Terms of Remuneration:**

Minimum remuneration: In the event of loss or inadequacy of profits in any financial year during the term of Mr. Koothanda Bheemaiah Appaiah as Whole-time Director, the above remuneration shall be paid to him notwithstanding that the remuneration is in excess of the limit mentioned in clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013.

The Board of Directors recommends resolution set out at Item No.6 for your consideration by way of passing a Special resolution.”

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Aditya Gokarn, is concerned or interested (financial and otherwise) in the resolution.

Information as required under Section (II) (B) (iv) of Part II of Schedule V.

Sl. No	II. General Information			
11.	Nature of industry			Auto Ancillary
12.	Date of commencement of commercial production			September 10, 1975.
13.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus			Not Applicable
14.	Financial performance based on given indicators	<b>2023-24</b>	<b>2022-23</b>	<b>2021-22</b>
15.	Sales (Gross)	34,326.27	32,310.33	29,479.04
16.	Profit before Tax	938.51	(330.70)	313.95
17.	Profit after Tax	691.82	(232.17)	(293.94)
18.	Networth	11,993.35	8,447.40	8,723.29
	Dividend on Equity %	100%	NIL	50%
19.	Export performance and net foreign exchange earned	1,843.50	1,547.28	1,503.12
20.	Foreign investments or collaborations, if any.			Nil



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**Sl. No II. General Information**


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**Information about the appointee**


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8.	Background details	Mr. Appaiah was appointed as COO of the Company effective from March 13, 2020. Mr. Appaiah holds a B.E. degree in Mechanical Engineering from Bengaluru Institute of Technology. He went on to join Toyota Kirloskar Motors as a Graduate Trainee in 2002. He rose to the position of Manager and Department Head in the Quality Planning Division in 2014. He was then transferred to Toyota's Lexus Marketing division as National Manager in charge of Marketing, Corporate Communication and Public Relations. During his stint in the Toyota group, he was posted to Toyota's Asia Pacific subsidiary, Toyota Motors Asia Pacific Engineering and Manufacturing (TMAP-EM) where he was initiated to Toyota's global best practices in engineering and manufacturing.
9.	Past remuneration	Total Gross Remuneration drawn during the FY 2023-24 is ₹ 99.40 lakhs.
10.	Recognition or awards	NIL
11.	Job profile and his suitability	Mr. Appaiah is a strategic leader responsible for overseeing the entire operational spectrum of the organization. Responsible for the manufacturing, supply chain management, sales operations, and overall business strategy.
12.	Remuneration proposed	<p><b>Basic Salary: 30% of total CTC (includes perquisites and allowance):</b></p> <p>Remuneration shall not be less than ₹ 91.50 lakhs and shall not be exceeding ₹ 140 lakhs per annum which is eligible for annual revision by the Board of Directors with effective from October 1, 2024 and shall be eligible for a onetime incentive in addition to the salary subject to Nomination Remuneration Committee or any other committee or Board approval. Incidence of income tax shall be to the account of Mr. Koothanda Bheemaiah Appaiah.</p> <p>Commission: Commission at a percentage of the net profits of the Company as may be determined with a proviso that the salary, commission and the value of applicable perquisites in aggregate may exceed 5% of the net profits of the Company for any financial year during his tenure.</p> <p><b>Perquisites and allowances:</b></p> <ol style="list-style-type: none"> <li>1. Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof;</li> <li>2. House maintenance allowance including reimbursement of gas, electricity and water charges on actuals;</li> <li>3. Reimbursement of mobile and telephone charges based on actuals;</li> <li>4. Leave travel allowance and medical reimbursement/allowance as per Company policy;</li> <li>5. Use of Company car;</li> <li>6. Club Fees subject to a maximum of two clubs. This will not include admission and life membership fee.</li> <li>7. Contribution to Provident fund, Superannuation fund and Gratuity fund in accordance with the Act(s) / scheme(s), as applicable to all employees of the Company, from time to time.</li> <li>8. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company.</li> <li>9. Encashment of the unutilized leave as per the rules of the Company.</li> </ol>

**Sl. No II. General Information****Other benefits:**

Group medical insurance, group life insurance and personal accident insurance coverage as per Company schemes, as applicable to the employees of the Company, from time to time would be applicable.

**CATEGORY 'B'**

1. **Contribution to Provident Fund, Superannuation Fund or Annuity Fund-**  
These will be in accordance with the schemes applicable to senior Managers of the Company from time to time and will not be included in the computation of the ceiling of perquisites mentioned above to the extent they, either singly or put together are not taxable under the Income-Tax Act, 1961 and as amended from time to time.
2. **Gratuity** – In accordance with the Rules and Regulations applicable to Senior Managers of the Company from time to time not exceeding half month's salary for each completed year of service.
3. Encashment of leave at the end of the tenure-in accordance with the Rules and Regulations applicable to Senior Managers of the Company from time to time; the monetary equivalent of such encashed leave shall not be included in the computation of the ceiling on perquisites referred to in paragraph(c)

**CATEGORY "C"**

Provision of car for use on Company's business and telephone at residence. Both these facilities will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company to the appointee.

The Managing Director shall not be paid any sitting fees for attending the Meetings of the Board of Directors or committees thereof.

13.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Profile with respect to Industry, size of the Company, profile of the position and person - The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.
14.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil

**Additional information on Directors recommended for appointment / re-appointment in the forthcoming Annual General Meeting in pursuance of 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.**

<b>Name of the Directors</b>	<b>Mr. Koothanda Bheemaiah Appaiah</b>
Date of Birth and Age	April 08, 1980 44 Years
Effective date of Appointment	March 06, 2023
Brief Resume Qualification, Experience and Nature of Expertise in specific functional areas	Mr. Appaiah was appointed as COO of the Company effective from March 13, 2020. Mr. Appaiah holds a B.E. degree in Mechanical Engineering from Bengaluru Institute of Technology. He went on to join Toyota Kirloskar Motors as a Graduate Trainee in 2002. He rose to the position of Manager and Department Head in the Quality Planning Division in 2014. He was then transferred to Toyota's Lexus Marketing division as National Manager in charge of Marketing, Corporate Communication and Public Relations. During his stint in the Toyota group, he was posted to Toyota's Asia Pacific subsidiary, Toyota Motors Asia Pacific Engineering and Manufacturing (TMAP-EM) where he was initiated to Toyota's global best practices in engineering and manufacturing.
Directorships held in other companies(including foreign companies)as on date	Nil
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	Nil
Number of shares held in the Company	NIL

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

Place: Bengaluru  
Date: August 09, 2024

**Bibhuti Bhusan Mishra**  
Company Secretary  
Membership.No.: 43643

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