

November 11, 2022

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

Dear Sirs,

**Sub: Outcome of Board Meeting of the Company held on November 11, 2022.**

1. Outcome of Board meeting held on November 11, 2022 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, and
2. Financial Results for the Second quarter and half year ended September 30, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. The meeting of Board of Directors commenced at 2:30 pm and ended at 6:30 pm
2. The Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ended September 30, 2022 together with Limited Review Report has been reviewed by Audit Committee and approved by the Board of Directors.

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

Kindly take the above information on record.

Thanking You

Yours truly

**For Triton Valves Limited**

  
**Swathishree K R**  
**Company Secretary & 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, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Shreedhar Ghanekar**  
Partner  
(Membership No. 210840)  
(UDIN: 22210840BCUEZZ9449)

Place: Bengaluru  
Date: November 11, 2022  
SMG/PB/Q2/2023



TRITON VALVES LIMITED  
 Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042  
 CIN : L25119KA1975PLC002867

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2022  
 email: investors@tritonvalves.com

(Rs. In lakhs except EPS)

Sl No.	Particulars	3 Months Ended 30-09-2022 (Unaudited)	3 Months Ended 30-06-2022 (Unaudited)	3 Months Ended 30-09-2021 (Unaudited)	6 Months Ended 30-09-2022 (Unaudited)	6 Months Ended 30-09-2021 (Unaudited)	For The Year Ended 31-03-2022 (Audited)
I	Revenue from operations	9,413.90	8,645.17	6,994.15	18,059.07	13,681.76	29,479.04
II	Other income	157.70	126.05	132.11	283.75	240.39	465.65
III	<b>Total income (I + II)</b>	<b>9,571.60</b>	<b>8,771.22</b>	<b>7,126.26</b>	<b>18,342.82</b>	<b>13,922.15</b>	<b>29,944.69</b>
IV	<b>EXPENSES</b>						
a)	Cost of materials consumed	7,581.70	6,979.78	5,365.31	14,561.48	10,474.86	22,241.49
b)	Changes in inventories of finished goods and work-in-progress	(258.40)	(397.68)	(186.62)	(656.08)	(551.51)	(750.66)
c)	Employee benefits expense	553.45	558.29	528.41	1,111.74	1,017.67	2,090.25
d)	Finance costs	153.55	132.53	139.76	286.08	280.38	579.11
e)	Depreciation and amortisation expense	201.70	224.59	245.95	426.29	495.53	992.34
f)	Other expenses	1,306.33	1,148.06	1,169.76	2,454.39	2,189.70	4,478.43
	<b>Total expenses (IV)</b>	<b>9,538.33</b>	<b>8,645.57</b>	<b>7,259.57</b>	<b>18,183.90</b>	<b>13,906.63</b>	<b>29,630.96</b>
V	<b>Profit/(loss) before tax (III - IV)</b>	<b>33.27</b>	<b>125.65</b>	<b>(133.31)</b>	<b>158.92</b>	<b>15.52</b>	<b>313.73</b>
VI	<b>Tax expenses</b>						
a)	Current tax	14.57	45.35	(48.19)	59.92	6.61	139.60
b)	Short provision for tax relating to prior period	-	-	-	-	-	19.00
c)	Deferred tax	(5.00)	(17.57)	15.40	(20.22)	(2.70)	(40.22)
	<b>Net tax expense</b>	<b>8.92</b>	<b>27.78</b>	<b>(32.79)</b>	<b>36.70</b>	<b>3.91</b>	<b>109.38</b>
VII	<b>Profit/(loss) for the period (V - VI)</b>	<b>24.35</b>	<b>97.87</b>	<b>(100.52)</b>	<b>122.22</b>	<b>11.61</b>	<b>204.35</b>
VIII	<b>Other comprehensive income</b>						
a)	Items that will not be reclassified to profit or loss						
i)	Remeasurements of the defined benefit assets	-	-	-	-	-	(24.52)
ii)	Deferred tax on remeasurements of the defined benefit assets	-	-	-	-	-	6.17
IX	<b>Total comprehensive income/(loss) for the period (VII + VIII)</b>	<b>24.35</b>	<b>97.87</b>	<b>(100.52)</b>	<b>122.22</b>	<b>11.61</b>	<b>186.00</b>
X	<b>Paid up equity share capital (Face value Rs. 10 per share)</b>	<b>104.00</b>	<b>104.00</b>	<b>103.00</b>	<b>104.00</b>	<b>103.00</b>	<b>104.00</b>
XI	<b>Other equity</b>						<b>8,619.29</b>
XII	<b>Earnings per equity share (Nominal value of share Rs. 10) (Refer Note-2)</b>						
	Basic	2.34	9.41	(9.76)	11.75	1.13	19.72
	Diluted	2.34	9.41	(9.76)	11.75	1.12	19.68

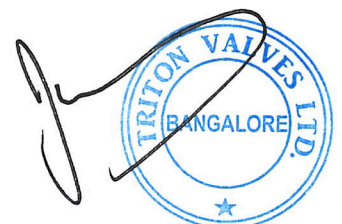




**TRITON VALVES LIMITED**  
 Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru - 560 042  
 CIN : L25119KA1975PLC002867  
**Statement of Standalone Unaudited Assets and Liabilities**

Annexure - A  
 Rs. in lakhs

	As at 30-09-2022 (Unaudited)	As at 31-03-2022 (Audited)
<b>Assets</b>		
<b>Non current assets</b>		
Property, plant and equipment	4,385.65	4,589.90
Capital work-in-progress	416.50	375.04
Investment property	1,737.92	1,768.30
Other intangible assets	3.96	4.27
<b>Financial assets</b>		
Investments	202.79	189.39
Loans	4,082.24	3,276.13
Other financial assets	70.70	70.71
Other non-current assets	552.49	486.33
Deferred tax assets (net)	42.07	18.85
<b>Total non-current assets</b>	<b>11,494.32</b>	<b>10,778.92</b>
<b>Current assets</b>		
Inventories	5,238.86	4,656.64
<b>Financial assets</b>		
Trade receivable	6,631.74	7,076.75
Cash and cash equivalents	38.27	25.94
Bank balances other than cash and cash equivalents	178.54	140.54
Loans	25.22	12.01
Other financial assets	13.97	20.00
Other current assets	421.73	169.74
<b>Total current assets</b>	<b>12,548.33</b>	<b>12,101.62</b>
<b>Total Assets</b>	<b>24,042.65</b>	<b>22,880.54</b>
<b>Equities and liabilities</b>		
<b>Equity</b>		
Equity share capital	104.00	104.00
Other equity	8,685.68	8,619.29
<b>Total Equity</b>	<b>8,789.68</b>	<b>8,723.29</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	1,297.21	1,411.48
Provisions	122.50	122.50
<b>Total non-current liabilities</b>	<b>1,419.71</b>	<b>1,533.98</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	5,700.33	5,761.95
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	823.79	429.96
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7,073.58	6,230.95
Other financial liabilities	118.56	46.34
Other current liabilities	46.60	83.67
Provisions	70.40	70.40
<b>Total current liabilities</b>	<b>13,833.26</b>	<b>12,623.27</b>
<b>Total Equity and Liabilities</b>	<b>24,042.65</b>	<b>22,880.54</b>



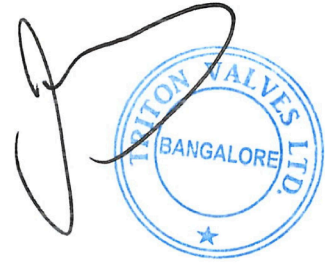


TRITON VALVES LIMITED  
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru - 560 042  
CIN : L25119KA1975PLC002867  
Standalone Unaudited Cash Flow Statement for the six months ended September 30, 2022

Annexure - B  
Rs. in lakhs

Particulars	For the six months ended September 30, 2022 (Unaudited)	For the six months ended September 30, 2021 (Unaudited)
Cash flow from operating activities		
Profit before tax for the period	158.92	15.52
Operating profit before working capital changes	587.43	639.61
Net cash flow (used in) / from operating activities (A)	493.86	(506.63)
Net cash flow (used in) / from investing activities (B)	6.24	(1,006.19)
Net cash flow (used in) / from financing activities (C)	(487.77)	1,171.66
Net increase in cash and cash equivalents (A + B + C)	12.33	(341.16)
Cash and cash equivalents at the beginning of the period	25.94	653.44
Cash and cash equivalents at the end of the period	38.27	312.28
Components of cash and cash equivalents		
Cash on hand	1.59	3.49
Balances with banks - Current accounts	36.68	308.79
Total cash and cash equivalents	38.27	312.28

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




**Notes to standalone unaudited financial results for the quarter and six months ended September 30, 2022**


- 1 The standalone unaudited financial results for the quarter and six months ended September 30, 2022 have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 meetings held on November 11, 2022. The statutory auditors have expressed an unmodified limited review conclusion on the financial results for the quarter and six months ended September 30, 2022.
- 2 EPS for the quarters and six months period 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 Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company is in the process of assessing its impact on provident fund contributions and Gratuity. The Company will complete its evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are published.
- 5 Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.



Place: Bengaluru  
Date: November 11, 2022

For and on behalf of the Board of Directors

  
Aditya M. Gokarn  
Managing Director  
DIN: 00185458

A circular blue stamp for Triton Valves Ltd, Bangalore. The text 'TRITON VALVES LTD' is written around the top inner edge and 'BANGALORE' is at the bottom.

## **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"), and its share of net loss after tax and total comprehensive loss of its associate for the quarter and six months ended September 30, 2022 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

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

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

The Statement includes the results of the following entities:

- Triton Valves Limited (Parent)
- Triton Valves Hong Kong Limited (Subsidiary)
- TritonValves Climatech Private Limited (Subsidiary)
- TritonValves Future Tech Private Limited (Subsidiary)
- Radiance KA Sunshine Three Private Limited (Associate)

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

# Deloitte Haskins & Sells LLP

5. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs. 16,001.37 Lakhs as at September 30, 2022, total revenues of Rs. 6,435.53 Lakhs and Rs. 16,100.43 Lakhs for the quarter and six months ended September 30, 2022 respectively, total net loss after tax of Rs. 277.20 Lakhs and Rs. 281.00 Lakhs for the quarter and six months ended September 30, 2022 respectively and total comprehensive loss of Rs. 277.20 Lakhs and Rs. 281.00 Lakhs for the quarter and six months ended September 30, 2022 respectively and net cash outflows of Rs. 28.77 Lakhs for the six months ended September 30, 2022, 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.

6. The consolidated unaudited financial information also includes the Group's share of loss after tax of Rs. Nil and Rs. 0.17 Lakhs for the quarter and six months ended September 30, 2022 respectively and total comprehensive loss of Rs. Nil and Rs. 0.17 Lakhs for the quarter and six months ended September 30, 2022 respectively, as considered in the Statement, in respect of an associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



**Shreedhar Ghanekar**  
Partner  
(Membership No. 210840)  
(UDIN: 22210840BCUFGW9065)

Place: Bengaluru  
Date: November 11, 2022  
SMG/PB/Q2CONSOL/2023





TRITON VALVES LIMITED

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

CIN : L25119KA1975PLC002867

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2022

email: investors@tritonvalves.com

(Rs. In lakhs except EPS)

Sl No.	Particulars	3 Months Ended 30-09-2022 (Unaudited)	3 Months Ended 30-06-2022 (Unaudited)	3 Months Ended 30-09-2021 (Unaudited)	6 Months Ended 30-09-2022 (Unaudited)	6 Months Ended 30-09-2021 (Unaudited)	For the Year Ended 31-03-2022 (Audited)
I	Revenue from operations	8,621.63	9,028.86	8,435.93	17,650.49	14,903.79	32,201.43
II	Other income	31.65	2.49	52.15	34.14	55.53	61.68
III	<b>Total income (I + II)</b>	<b>8,653.28</b>	<b>9,031.35</b>	<b>8,488.08</b>	<b>17,684.63</b>	<b>14,959.32</b>	<b>32,263.11</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	6,603.59	6,897.63	5,605.60	13,501.22	11,716.88	23,102.46
b)	Changes in inventories of finished goods and work-in-progress	(745.03)	(805.22)	719.56	(1,550.25)	(1,168.35)	(800.30)
c)	Employee benefits expense	668.43	657.17	636.64	1,325.60	1,217.65	2,429.22
d)	Finance costs	284.46	204.15	191.92	488.61	380.56	817.41
e)	Depreciation and amortisation expense	279.74	313.22	327.07	592.96	653.70	1,326.53
f)	Other expenses	1,785.11	1,659.54	1,410.62	3,444.65	2,618.34	5,622.18
	<b>Total expenses (IV)</b>	<b>8,876.30</b>	<b>8,926.49</b>	<b>8,891.40</b>	<b>17,802.79</b>	<b>15,418.77</b>	<b>32,497.50</b>
V	<b>Profit / (loss) before share of loss of associate (III - IV)</b>	<b>(223.02)</b>	<b>104.86</b>	<b>(403.32)</b>	<b>(118.16)</b>	<b>(459.45)</b>	<b>(234.39)</b>
VI	<b>Share of loss of associate</b>	-	0.17	-	0.17	-	0.37
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>(223.02)</b>	<b>104.69</b>	<b>(403.32)</b>	<b>(118.33)</b>	<b>(459.45)</b>	<b>(234.76)</b>
VIII	<b>Tax expense</b>						
a)	Current tax	14.37	45.55	(53.40)	59.92	2.46	139.00
b)	Short provision for tax relating to prior years	-	-	-	-	-	13.71
c)	Deferred tax	(22.62)	(10.67)	(24.31)	(33.29)	(58.64)	(93.53)
	<b>Net tax expense</b>	<b>(8.25)</b>	<b>34.88</b>	<b>(77.71)</b>	<b>26.63</b>	<b>(56.18)</b>	<b>59.18</b>
IX	<b>Profit/(loss) for the period (VII-VIII)</b>	<b>(214.77)</b>	<b>69.81</b>	<b>(325.62)</b>	<b>(144.96)</b>	<b>(403.28)</b>	<b>(293.94)</b>
X	<b>Other comprehensive income/(loss)</b>						
a)	Items that will not be reclassified to profit or loss:						
i)	Remeasurements of the defined benefit assets	-	-	-	-	-	(24.52)
ii)	Deferred tax on remeasurements of the defined benefit assets	-	-	-	-	-	6.17
b)	Items that will be reclassified to profit or loss:						
i)	Exchange difference on translation of foreign operations	24.61	(36.01)	(0.97)	(11.40)	(0.07)	2.37
ii)	Income tax on items that will be reclassified to the profit or loss	(6.19)	9.06	0.24	2.87	0.01	(0.60)
XI	<b>Total comprehensive income/(loss) for the period (IX+X)</b>	<b>(196.35)</b>	<b>42.86</b>	<b>(326.35)</b>	<b>(153.49)</b>	<b>(403.34)</b>	<b>(310.52)</b>
XII	<b>Paid up equity share capital (Face value Rs. 10 per share)</b>	<b>104.00</b>	<b>104.00</b>	<b>103.00</b>	<b>104.00</b>	<b>103.00</b>	<b>104.00</b>
XIII	<b>Other equity</b>						<b>7,955.24</b>
XIV	<b>Earnings per equity share (Nominal value of share Rs. 10) (Refer Note-3)</b>						
	Basic	(20.65)	6.71	(31.61)	(13.94)	(39.15)	(28.36)
	Diluted	(20.65)	6.71	(31.61)	(13.94)	(39.15)	(28.36)





TRITON VALVES LIMITED  
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042  
CIN : L25119KA1975PLC002867

Statement of Consolidated Unaudited Assets and Liabilities

Annexure - A  
Rs. in lakhs

Particulars	As at	As at
	30-09-2022 (Unaudited)	31-03-2022 (Audited)
<b>Assets</b>		
<b>Non current assets</b>		
Property, plant and equipment	8,663.54	9,012.66
Capital work-in-progress	558.77	416.27
Investment property	29.46	30.00
Other intangible assets	3.94	4.27
Financial assets		
Investments	67.89	54.49
Other financial assets	534.31	377.88
Deferred tax assets (net)	95.57	59.41
Other non-current assets	630.02	496.64
<b>Total non-current assets</b>	<b>10,583.50</b>	<b>10,451.62</b>
<b>Current assets</b>		
Inventories	8,480.06	6,861.06
Financial assets		
Trade receivable	4,492.17	4,689.70
Cash and cash equivalents	177.89	191.03
Bank balances other than cash and cash equivalents	178.54	140.54
Loans	25.88	13.83
Other financial assets	20.31	29.32
Other current assets	1,320.47	928.19
<b>Total current assets</b>	<b>14,695.32</b>	<b>12,853.67</b>
<b>Total Assets</b>	<b>25,278.82</b>	<b>23,305.29</b>
<b>Equities and liabilities</b>		
<b>Equity</b>		
Equity share capital	104.00	104.00
Other equity	7,746.11	7,955.24
<b>Total Equity</b>	<b>7,850.11</b>	<b>8,059.24</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,681.05	1,800.15
Provisions	122.50	130.04
<b>Total non-current liabilities</b>	<b>1,803.55</b>	<b>1,930.19</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	11,694.43	10,415.82
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,056.35	470.11
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,471.82	2,157.88
Other financial liabilities	118.56	99.94
Other current liabilities	213.60	97.71
Provisions	70.40	74.40
<b>Total current liabilities</b>	<b>15,625.16</b>	<b>13,315.86</b>
<b>Total Equity and Liabilities</b>	<b>25,278.82</b>	<b>23,305.29</b>





TRITON VALVES LIMITED  
Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bengaluru 560 042  
CIN : L25119KA1975PLC002867

Consolidated Unaudited Cash Flow Statement for the six months ended September 30, 2022

Annexure-B  
Rs. in lakhs

Particulars	For the six months ended September 30, 2022 (Unaudited)	For the six months ended September 30, 2021 (Unaudited)
<b>Cash flow from operating activities</b>		
Loss before tax for the period	(118.33)	(459.45)
Operating profit before working capital changes	929.17	566.96
Net cash flow used in operating activities (A)	(208.19)	(2,099.72)
Net cash flow used in investing activities (B)	(450.05)	(862.59)
Net cash flow from financing activities (C)	645.10	2,191.73
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>(13.14)</b>	<b>(770.58)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>191.03</b>	<b>1,269.90</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>177.89</b>	<b>499.32</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.60	495.83
Balances with banks - Current accounts	176.29	3.49
<b>Total cash and cash equivalents</b>	<b>177.89</b>	<b>499.32</b>

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



**Notes to consolidated unaudited financial results for the quarter and six months ended September 30, 2022**

- The consolidated unaudited financial results for the quarter and six months ended September 30, 2022 have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 meetings held on November 11, 2022. The statutory auditors have expressed an unmodified limited review conclusion on the financial results for the quarter and six months ended September 30, 2022.
- These consolidated unaudited financial results include the results of Triton Valves Limited ('Parent' or 'the Company'), its wholly owned subsidiaries viz. Triton Valves Hong Kong Limited, TritonValves Climatch Private Limited and TritonValves Future Tech Private Limited and its associate viz. Radiance KA Sunshine Three Private Limited (Parent, its wholly owned subsidiaries collectively referred as "Group").
- EPS for the quarters and six months ended are not annualised.
- Segment information:**  
In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the group as a manufacturer of automobile tyre tube valves, cores and accessories, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company, its Indian subsidiaries and its associate towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company, its Indian subsidiaries and its associate is in the process of assessing its impact on provident fund contributions and Gratuity. The Group and its associate 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.
- Key financial information of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2022:

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	9,571.60	8,771.22	7,126.26	18,342.82	13,922.15	29,944.69
Profit/(loss) before tax for the period	33.27	125.65	(133.31)	158.92	15.52	313.73
Profit/(loss) after tax for the period	24.35	97.87	(100.52)	122.22	11.61	204.35
Total comprehensive income/(loss) for the period	24.35	97.87	(100.52)	122.22	11.61	186.00

- Previous period's figures have been regrouped / rearranged where necessary to conform to current period's classification.

Place: Bengaluru  
Date: November 11, 2022



For and on behalf of the Board of Directors

Aditya M. Gokarn  
Managing Director  
DIN: 00185458

