



May 8, 2023

The Manager- Listing

**BSE Limited**

Corporate Relationship Dept., 5<sup>th</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers, Dalal Street, Fort,  
Mumbai - 400001

Dear Sir,

**Subject: Notice of Postal Ballot dated May 5, 2023**

**Scrip Code: 505978 and ISIN: INE440G01017**

We are enclosing herewith the Postal Ballot Notice dated May 5, 2023 sent to the Members of the Company to their registered email addresses, seeking approval of the Members for the Special Businesses as set out therein.

The Notice was sent to the Members whose names appear in the Register of Members/ Record of Depositories as on the cut-off date being Friday, April 28, 2023. The e-voting period commences on Saturday, May 6, 2023 (9:00 am IST) and ends on Monday, June 5, 2023 (05:00 pm IST).

The Company has engaged the services of National Securities Depository Limited for facilitating e-voting in a secured manner.

The said Notice is also being made available on the website of the Company at <https://www.tritonvalves.com/investors/>.

We request you to kindly take the same on record.

Thanking you  
Yours faithfully

For Triton Valves Limited

Naresh Vardarajan

Chief Financial Officer & Compliance Officer

Encl: As above.

**Triton Valves Limited**

**Registered Office: Sunrise Chambers, 22, Ulsoor Road, Bengaluru-5600042, INDIA**

**Works: Mercara Road, Belvadi, Mysuru-570018, INDIA.**

**E:infor@tritonvalves.com;**

**W:www.tritonvalves.com**

**CIN. No:L25119KA1975PLC002867 | GSTIN NO: 29AAACT6671P1ZJ**



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### **POSTAL BALLOT NOTICE**

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To  
The Member(s)  
Triton Valves Limited  
Bengaluru

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, various circulars issued by the Ministry of Corporate Affairs (MCA) namely, Circular No.19/2021 dated December 8, 2021 read with Circular No.14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Regulation 44 of SEBI (LODR), Regulations, 2015 (the Listing Regulations) and other applicable provisions of the Act (including any statutory modification(s) and/or re-enactment thereof for the time being in force), to the Equity Shareholders ("the Shareholders") of Triton Valves Limited ("the Company"), to consider and if thought fit, to pass the Resolution Exhibited herein below by way of Postal Ballot/e-voting.

The Company has proposed the appointment of Mr. Koothanda Bheemaiah Appaiah (DIN 10053407) as Whole Time Director of the Company for a term of 4 years w.e.f. 6<sup>th</sup> March, 2023. Based on the recommendation of the Nomination and Remuneration Committee and considering his educational background, skills, experience, and knowledge, the Board has approved and recommended the appointment of the above Director as a Whole Time Director of the Company for the period from 6<sup>th</sup> March 2023 to 5<sup>th</sup> March 2027.

Pursuant to the provisions of the Listing Regulations, the approval of Shareholders by way of Resolution is required for the appointment of Director and Whole Time Director.

The Company is therefore seeking your consent for the said appointments as contained in the appended below.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company has



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engaged the services of National Securities Depository Limited (NSDL) and extended only the remote e-voting facility for its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot form. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record your assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 5.00 p.m. IST on Monday, June 5, 2023. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

Members may note that e-voting shall commence at 9.00 a.m. IST on Saturday, May 6, 2023 and will remain open up to 5:00 p.m. IST on Monday, June 5, 2023.

The Board of Directors of the Company has appointed Mr. Parameshwar G. Bhat, Practising Company Secretary, Bangalore, C.P. No. 11004, Membership No. FCS: 8860, as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot through e voting process, in a fair and transparent manner.

The Scrutinizer will submit his report to Chairman or a person authorized by him in writing for declaration of the result of the remote e-voting on or before Wednesday, June 7, 2023 on completion of the scrutiny of the votes cast through remote e-voting. The results of the remote e-voting and the Scrutinizer's report will be placed on the Company's website at [www.tritonvalves.com](http://www.tritonvalves.com), on the website of National Securities Depository Limited ("NSDL") [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will be communicated to the BSE Limited, where the Equity Shares of the Company are listed.

In accordance with Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, if approved, with requisite majority, the Resolution shall be deemed to have been passed on the last date for the voting period i.e., Monday, June 5, 2023.



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The Resolution proposed to be passed through Postal Ballot through e-voting together with the Explanatory Statement setting out the material facts is as follows:

**SPECIAL BUSINESS:**

**ITEM NO. 1: Appointment of Mr. Koothanda Bheemaiah Appaiah (DIN: 10053407) as a Director and Whole Time Director of the Company.**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to and in accordance with the provisions of Sections 149, 152, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, as amended to date (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with the applicable provisions of Schedule V thereto, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Koothanda Bheemaiah Appaiah (DIN: 10053407) who was appointed as Additional Director by the Board of Directors on 6<sup>th</sup> March, 2023, as Director and also as Whole-time Director of the Company for a period of 4 (Four) years from 6<sup>th</sup> March 2023 to 5<sup>th</sup> March 2027 (both days inclusive), liable to retire by rotation, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty and powers to the Board of Directors (including the Nomination and Remuneration Committee), to alter and vary from time to time the terms and conditions of the appointment of the Whole-time Director, to grant increments, subject to the applicable provisions of the Act and the Rules made thereunder.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Koothanda Bheemaiah Appaiah as Whole-time Director, the Company has no profits or profits are inadequate, the aforesaid remuneration shall be paid as minimum remuneration.



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RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do or cause to be done all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to the above resolution.”

Thanking you

Yours Truly

For Triton Valves Limited

Naresh Varadarajan  
Chief Financial Officer

Date: May 5, 2023

Regd. Office:

Triton Valves Limited

Sunrise Chambers, 22, Ulsoor Road

Bengaluru – 560 042

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Notes:

- 1) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for the proposal, is annexed to the Postal Ballot Notice.
- 2) In terms of the MCA Circulars, the Company is sending this Postal Ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- 3) This Notice is being sent to the Members whose names appear in the List of Beneficial Owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ('Depositories') as at the close of business hours on Friday, April 28, 2023 ('cut-off date'). Members as on the cut-off date would be entitled to vote by way of remote e-voting and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses



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are registered with Canbank Computer Services Limited, Company's Registrar and Share Transfer Agents ('RTA'), or the Depositories.

4) For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/Depositories, the weblink for downloading the Notice is being sent through SMS.

5) Members who have not registered their email address and in consequence could not receive the Notice may access the same on the website of the Company [www.tritonvalves.com](http://www.tritonvalves.com). In case of any queries, Member may write to [naidu@ccsl.co.in](mailto:naidu@ccsl.co.in) / [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in).

6) Members are also requested to register their email address, in respect of electronic holdings with the Depositories /Depository Participant and in respect of physical holdings with the RTA.

7) With regard to the process of registration of email address with the RTA Members are requested to send a request / communication between 9.00 am and 5.00 pm on all working days (except Saturday and Sunday) till 48 hours prior to the closure of the voting period to the following email address of the Company or RTA, by quoting the Folio No. / Demat account No. The email address of the Company and the contact details are [investors@tritonvalves.com](mailto:investors@tritonvalves.com)/ 080 25588965 and RTA's email address and the contact details are [naidu@ccsl.co.in](mailto:naidu@ccsl.co.in)/ [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in).

8) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Bengaluru (in vernacular language, i.e. Kannada).

9) The Communication of the assent / dissent to the Special Resolution proposed in the Notice would take place only through remote e-voting.

10) The voting period will commence on Saturday, May 6, 2023 at 9 a.m. IST and will end on Monday, June 5, 2023 at 5 p.m. IST. The remote e-voting module shall be disabled by Monday, June 5, 2023 at 5 p.m. IST for voting thereafter.

11) Members whose names appear in the Company's Register of Members / List of Beneficial Owners as on the close of business hours on Friday, April 28, 2023 will be



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considered for the purpose of voting. Voting rights shall be reckoned on the paid-up value of the Shares registered in the names of the Members as on Friday, April 28, 2023.

12) The Postal Ballot Notice is uploaded on the website of the Company at <https://www.tritonvalves.com/investors/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

13) The Resolution in the Notice shall be deemed to be passed on the last date of voting period i.e., Monday, June 5, 2023, if approved by the requisite majority.

14) All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company <https://www.tritonvalves.com/investors/> until the last date for the E-voting.

15) Resolution passed by the Members through this Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.

16) The instructions for the Members for voting electronically (e-voting) are:

**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**

**A) Login method for e-Voting 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 | 1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a |

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|                        |   |
|------------------------|---|
| <p>mode with NSDL.</p> | <p>Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting</li> </ol> |
|------------------------|---|



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|   |   |
|---|---|
|   | <p>experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store     Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>  |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>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 use your existing my easi username &amp; password.</li> <li>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. 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> <li>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.</li> <li>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.</li> </ol> |



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|  |   |
|--|---|
|  | 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.   |
| 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. |

**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.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 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 22 55 33 |

**B) Login Method 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:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>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<br>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

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below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- c) How to retrieve your 'initial password'?
  - (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'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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 with NSDL or CDSL) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
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.

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## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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.

### **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.co.in](mailto:evoting@nsdl.co.in). 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 and 022 - 2499 7000 or send a request to Mr. Falguni Chakraborty at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



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CIN: L25119KA1975PLC002867

**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).
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 [investors@tritonvalves.com](mailto:investors@tritonvalves.com). 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 for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.



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

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice dated above and shall be taken as forming part of the notice.

### **1. Appointment of Mr. Koothanda Bheemaiah Appaiah (DIN: 10053407) as Director and also as Whole Time Director of the Company.**

At the Meeting of the Board of Directors held on March 6, 2023, based on the recommendation of the Nomination and Remuneration Committee, Mr. Koothanda Bheemaiah Appaiah (Mr. Appaiah) was appointed as Additional Director and also as Whole-time Director of the Company for a period of 4 (Four) years w.e.f. March 6, 2023 till March 5, 2027, subject to the approval of the Members and such other approvals, as may be necessary under the Companies Act, 2013.

The remuneration and other terms relating to Mr. Appaiah's appointment as the Whole-time Director of the Company are contained in the Agreement entered into, between Mr. Koothanda Bheemaiah Appaiah and the Company (the 'Agreement'). The key terms of Mr. Appaiah's appointment are set out below:

#### **Remuneration Details (per annum basis):**

Within the overall limit of Rs. 91.50 lakhs per annum, the following items of remuneration may be paid at the options of Mr. Appaiah, subject to income tax deductions as applicable:

#### **CATEGORY 'A'**

Salary (includes perquisites and allowance):

Not exceeding Rs. 85 lakhs per annum, payable on monthly/ annual basis pro-rata. Incidence of income tax shall be to the account of Mr. Appaiah.

#### **Perquisites and allowances:**

1. Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof;
2. Leave travel allowance and medical reimbursement/allowance as per Company policy;



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3. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company.
4. 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'**

Not exceeding Rs. 6.50 lakhs per annum, payable on monthly/ annual basis pro-rata. Incidence of income tax shall be to the account of Mr. Appaiah.

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.

The terms of appointment of Mr. Appaiah are more fully set out in the said Agreement which will be available for inspection by any member by writing to the Chief Financial Officer at [investors@tritonvalves.com](mailto:investors@tritonvalves.com).

Further, Mr. Appaiah does not have any interest in the capital of the Company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and does not have any direct or indirect interest and not related to the directors or promoters of the Company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and he possesses graduate level qualification with expertise and specialised knowledge in the field in which the Company operates.





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This Explanatory Statement may also be considered as the requisite written memorandum under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Mr. Appaiah as the Whole-time Director of the Company. Mr. Appaiah is not related to any Director or Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives except Mr. Appaiah and his relatives, are concerned or interested in the above resolution.

The Board recommends the Resolution as set out at Item No. 1 of this Notice for the approval the Members.

By the order of the Board  
For Triton Valves Limited

Naresh Varadarajan  
Chief Financial Officer

Date: May 5, 2023  
Regd. Office:  
Triton Valves Limited  
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Bengaluru – 560 042  
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**Annexure – I to Notice**

**Additional information on director(s) recommended for appointment/re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

| Particulars  | Mr Koothanda Bheemaiah Appaiah   |
|--|--|
| Age  | 43 years   |
| Date of Appointment/ Re-appointment/ Effective date                      | March 06, 2023   |
| Qualification(s)   | B.E. degree in Mechanical Engineering from Bangalore Institute of technology.  |
| Brief profile and nature of their expertise in specific functional areas | <p>Mr Appaiah was appointed as COO of the Company effective from March 13, 2020.</p> <p>Mr Appaiah holds a B.E. degree in Mechanical Engineering from Bangalore 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.</p> <p>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.</p> |
| Terms and conditions of Appointment/ Reappointment                       | As set out in Item No. 1 of the accompanying Notice read with the Explanatory Statement.   |
| Number of meetings of Board attended during the year                     | NIL  |
| Remuneration proposed to be paid   | As set out in Item No. 1 of the accompanying Notice read with the Explanatory Statement.   |
| Directorships held in other listed                                       | NIL  |



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|  |      |
|--|------|
| companies  |      |
| Membership/Chairmanships of Committees of other listed companies | NIL  |
| Shareholding in the Company (No. of shares)                      | NIL  |
| Relationship between Directors, inter se                         | NONE |