

Limited Review Report

To,
The Board of Directors,
TRITON VALVES LIMITED

Introduction

1. We have reviewed the accompanying financial information of **TRITON VALVES LIMITED** ('The Company') comprising of unaudited financial results for the Quarter & Half Year ended September 30, 2015, along with Statement of Assets and Liabilities being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to enquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying financial information comprising of Unaudited Financial Results along with Statements of Assets and Liabilities which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration Number: 000515S


G. Srinivas

Partner
Membership No.: 086761

Place: New Delhi
Date: October 27 2015



TRITON VALVES LIMITED

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

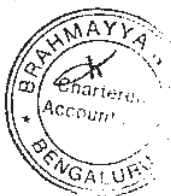
Unaudited Financial Results for the Quarter and Half year ended September 30, 2015

email: investors@tritonvalves.com

Website: www.tritonvalves.com

CIN : L25119KA1975PLC002867

Sl.No.	Particulars	Quarter ended			Half year ended		(Rs. in Lakhs)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year ended
							31.03.2015 (Audited)
1	a) Net Sales/Income from Operations (Net of ExciseDuty)	4269.25	4233.42	4459.69	8502.67	8627.39	16950.19
	Total Income	4269.25	4233.42	4459.69	8502.67	8627.39	16950.19
2	Expenditure						
a)	Cost of Materials Consumed						
b)	Purchases of Stock in trade	2712.21	2518.72	2530.17	5230.93	5242.78	10565.94
c)	Changes in Inventories of Finished Goods, Work in progress and Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
d)	Employee Benefits Expense	(167.82)	46.79	206.42	(119.03)	185.47	(131.13)
e)	Depreciation and Amortisation Expense	544.46	512.63	480.13	1057.09	932.97	1944.30
f)	Other Expenses	206.74	205.06	202.11	411.80	398.13	796.72
	Total Expenses	575.20	596.58	518.95	1171.78	965.45	2170.60
3	Profit/(Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	3870.79	3881.79	3937.78	7752.58	7724.80	15346.44
4	Other Income	398.46	351.63	521.91	750.09	902.59	1603.75
5	Profit/(Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3+4)	2.95	5.27	-9.04	8.22	3.57	32.91
6	Finance Costs	401.41	356.90	512.87	758.32	906.16	1636.66
7	Profit/(Loss) from Ordinary Activities After Finance Costs but Before Exceptional Items (5-6)	134.87	142.58	173.90	277.45	339.99	658.19
8	Exceptional Items	266.54	214.32	338.97	480.86	566.17	978.47
9	Profit/(Loss) from Ordinary Activities Before Tax (7-8)	0.00	0.00	0.00	0.00	0.00	0.00
10	Tax Expense	266.54	214.32	338.97	480.86	566.17	978.47
11	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	53.81	68.22	105.31	122.03	178.08	237.75
12	Extraordinary Items (net of tax expense Rs.)	212.73	146.10	233.66	358.83	388.12	740.72
13	Net Profit/(Loss) for the Period (11-12)	0.00	0.00	0.00	0.00	0.00	0.00
		212.73	146.10	233.66	358.83	388.12	740.72
14	Paid up Equity Share Capital (Face value Rs. 10 each)	99.00	99.00	99.00	99.00	99.00	99.00
15	Reserves Excluding Revaluation reserve as per Balance Sheet of Previous Accounting Year						5057.02
16	Earnings Per Share (EPS)						
a)	Basic and Diluted EPS Before Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Rs.)	21.49	14.76	23.60	36.25	39.20	74.82
b)	Basic and Diluted EPS after Extraordinary Items for the Period, for the Year to Date and for the Previous Year (Rs.)	21.49	14.76	23.60	36.25	39.20	74.82
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	490023	490023	490023	490023	490023	490023
	-Percentage of Shareholding	49.50	49.50	49.50	49.50	49.50	49.50
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	No. of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(as a % of the Total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares(as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	No. of Shares	500004	500004	500004	500004	500004	500004
	Percentage of Shares(as a % of the Total Shareholding of Promoter and Promoter Group)	100	100	100	100	100	100
	Percentage of Shares(as a % of the Total Share Capital of the Company)	50.50	50.50	50.50	50.50	50.50	50.50



B Information on Investor complaints for the 3 months ended September 30, 2014				
	Pending at the Beginning of the Quarter	Received During the Quarter	Disposed of During the Quarter	Remaining Unresolved at the End of the Quarter
	Nil	26	26	Nil

Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)		
	As at		
	30.09.2015	30.09.2014	31.03.2015 (Audited)
A EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Capital			
(b) Reserves and Surplus	99.00	99.00	99.00
Sub Total- Shareholders' Funds	5416.52	4929.76	5057.02
2. Non - Current Liabilities			
(a) Long - Term Borrowings	639.44	612.98	456.70
(b) Deferred Tax Liabilities (net)	269.94	315.61	325.89
(c) Other Long- term Liabilities	1.95	1.95	1.95
(d) Long- term Provisions	0.00	0.00	0.00
Sub Total- Non - current Liabilities	911.33	930.55	783.54
3. Current Liabilities			
(a) Short - term Borrowings	4322.95	4017.81	3764.94
(b) Trade Payables	614.98	1084.47	1035.24
(c) Other Current Liabilities	555.18	1225.78	880.58
(d) Short Term Provisions	237.15	223.11	439.41
Sub Total- Current Liabilities	5730.25	6551.18	6120.16
TOTAL EQUITY AND LIABILITIES	12157.11	12510.48	12059.72
B ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(b) Non Current Investments	5794.67	5931.40	5673.99
(c) Deferred Tax Assets (net)	0.73	0.73	0.73
(d) Long - term Loans and Advances	0.00	0.00	0.00
(e) Other Non-current Assets	60.36	114.62	179.03
Sub Total- Non Current Assets	6455.76	6046.75	5853.75
2. Current Assets			
(a) Current Investments	0.00	0.00	0.00
(b) Inventories	2684.31	2421.03	2586.37
(c) Trade Receivables	3135.08	3739.68	3250.30
(d) Cash and Cash Equivalents	13.84	17.41	15.95
(e) Short -term Loans and Advances	468.12	285.61	353.35
(f) Other Current Assets	0.00	0.00	0.00
Sub Total- Current Assets	6301.35	6463.73	6205.97
TOTAL ASSETS	12157.11	12510.48	12059.72

Note:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 27-10-2015. The Statutory Auditors of the Company have carried out a limited review of the quarter ended results.
- The Company's exclusive business is manufacturing and selling of Automobile Tyre Tube Valves, Cores and Accessories. As such this is the only reportable segment as per AS-17 on segment reporting issued by the Institute of Chartered Accountants of India.
- Previous year/ period figures have been regrouped and/or rearranged wherever necessary

Bangalore
27-10-2015



For TRITON VALVES LTD

Aditya M. Gokarn
Managing Director