

TRITON
VALVES LTD

Challenging Excellence

May 9, 2017

To,

The Manager, Listing Department

BSE Limited,

PJ towers, Dalal Street, Fort,

Mumbai – 400 001

BSE Symbol: 505978

Dear Sirs,

Sub: Outcome of the Board Meeting

The Board of Directors of Triton Valves Limited at their meeting held on May 9, 2017 at the Registered Office which commenced at 10:30am and concluded at 5:30 pm, has *inter alia*:

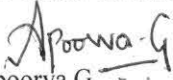
1. Approved the Audited Financial Statements for the year ended March 31, 2017. A copy of the Audited Financial Results together with Auditor's Report with unmodified opinion is enclosed in **Annexure A**. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is enclosed as **Annexure B**.
2. Recommended a dividend of Rs. 15/- per share equity share of Rs. 10/- each, i.e 150 % for the Financial year ended March 31, 2017, subject to the approval by the members at the 41st Annual General Meeting.
3. **Annual General Meeting:** The 41st Annual General Meeting of the Company has been scheduled to be held on July 12, 2017.
4. **Book Closure:** The Register of members and Share transfer books will remain closed from July 6, 2017 to July 12, 2017 (both days inclusive) in compliance with the provisions of Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for the purpose of Dividend, as recommended by the Board, Subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
5. **Change in Auditors:** Messrs Brahmayya and Co., Chartered Accountants having ICAI Firm Reg. No. 000515S have expressed their inability to continue as Statutory Auditors of the Company w.e.f the ensuing Annual General Meeting.

Accordingly, the Board at its meeting held today, proposed to appoint Messrs Deloitte, Haskins & Sells LLP having ICAI Firm Reg. No. 117366W/W-100018 as Statutory Auditors of the Company. The said appointment shall be placed for the shareholders' approval at the ensuing Annual General Meeting.

Requesting you to kindly take the same on record.

Thanking you,

Yours Sincerely,
For Triton Valves Limited,


Apoorva G
Company Secretary



**Auditor's Report on Annual Financial Results of the Company Pursuant to the
Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

To
The Board of Directors,
Triton Valves Limited,
Bengaluru

1. We have audited the accompanying Statement of Annual Financial Results of Triton Valves Limited ('the Company') for the year ended 31st March 2017 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the statement.



4. In our opinion and to the best of our information and according to the explanations given to us the statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figure in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For and on behalf of

Brahmayya and Co.,
Chartered Accountants
(Firm Registration No. 000515S)



G. Srinivas

Partner

Membership No. 086761

Place: New Delhi

Date: May 9, 2017



TRITON VALVES LIMITED

Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bangalore 560 042
 email: investors@tritonvalves.com Website: www.tritonvalves.com
 CIN : L25119KA1975PLC002867

Audited Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs)

SI No	Particulars	Quarter ended			Year ended	Year ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	Income from operations					
	(a) Revenue from operations (Gross)	4,867.26	5,191.82	4,486.62	20,714.78	18,418.70
	Less: Excise duty	412.56	554.87	433.63	2,027.04	1,874.98
	Revenue from operations (Net)	4,454.69	4,636.95	4,052.99	18,687.74	16,543.72
	(b) Other income	105.31	17.62	4.59	204.14	15.35
	Total Revenue (a) +(b)	4,560.00	4,654.57	4,057.58	18,891.88	16,559.08
2	Expenditure					
	(a) Cost of materials consumed	2,860.30	2,674.01	2,267.74	11,027.71	9,665.66
	(b) Changes in inventories of finished goods, work in progress and stock in trade	(128.32)	(4.61)	108.15	(155.72)	131.30
	(c) Employee benefit expenses	650.72	703.80	660.27	2,627.10	2,236.89
	(e) Other expenses	678.58	702.75	585.41	2,874.36	2,378.14
	Total (a) to (d)	4,061.28	4,075.95	3,621.57	16,373.45	14,411.99
3	Profit/(Loss) from operations before interest, tax, depreciation and amortization	498.72	578.62	436.01	2,518.43	2,147.09
4	Depreciation and amortization expense	260.56	254.79	181.02	991.13	773.74
5	Finance Cost	122.97	115.85	107.58	494.88	496.32
6	Profit/(Loss) before exceptional Items	115.19	207.99	147.41	1,032.42	877.03
7	Exceptional items	-	-	-	-	-
8	Profit/(Loss) from ordinary activities before tax	115.19	207.99	147.41	1,032.42	877.03
9	Tax expense	(121.44)	57.78	(29.78)	203.98	179.83
10	Net Profit/(Loss) from ordinary activities after tax	236.64	150.21	177.19	828.45	697.20
11	Paid up Equity Share Capital (Face value Rs. 10 each)	99.00	99.00	99.00	99.00	99.00
12	Reserves (excluding revaluation reserve as per Balance Sheet of previous accounting year)				6,440.34	5,611.90
13	Earnings per share (EPS) (of Rs 10/- each)					
	(a) Basic	23.90	15.17	17.90	83.68	70.42
	(b) Diluted	23.90	15.17	17.90	83.68	70.42
	See accompanying note to the financial results					

For TRITON VALVES LTD.

Aditya M. Gokarn
 Managing Director

Statement of Assets and Liabilities

Particulars		(Rs. in lakhs)	
		As at	
		31.03.2017	31.03.2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Capital	99.00	99.00
	(b) Reserves and surplus	6,440.34	5,611.90
	Sub Total- Shareholders' Funds	6,539.35	5,710.90
2	Non - current liabilities		
	(a) Long - term borrowings	1,409.00	1,278.01
	(b) Deferred tax liabilities (net)	341.76	278.75
	(c) Other long- term liabilities	4.90	1.95
	(d) Long-term provisions	112.77	142.06
	Sub Total- Non - current Liabilities	1,868.43	1,700.76
3	Current liabilities		
	(a) Short - term borrowings	3,672.08	4,135.04
	(b) Trade payables		
	i) Dues to micro and small enterprises	50.35	358.51
	ii) Dues to others	680.68	290.47
	(c) Other current liabilities	605.77	447.91
	(d) Short term provisions	205.23	335.34
	Sub Total- Current Liabilities	5,214.12	5,567.26
	TOTAL EQUITY AND LIABILITIES	13,621.90	12,978.93
B	ASSETS		
1	Non current assets		
	(a) Fixed assets		
	(i) Tangible assets	6,425.06	6,006.26
	(ii) Intangible assets	60.08	14.20
	(iii) Capital work-in-progress	322.69	320.84
	(b) Non current investments	0.73	0.73
	(c) Long - term loans and advances	440.67	318.60
	Sub Total- Non Current Assets	7,249.23	6,660.63
	2. Current Assets		
	(b) Inventories	2,786.51	2,361.06
	(c) Trade receivables	3,052.87	3,523.22
	(d) Cash and cash equivalents	64.40	11.23
	(e) Short -term loans and advances	468.89	422.80
	Sub Total- Current Assets	6,372.67	6,318.30
	TOTAL ASSETS	13,621.90	12,978.93

Note:

- 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.
- 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 May 9, 2017.
- The above financial results are also available in www.tritonvalves.com and www.bseindia.com
- The figure for the quarter ended March 31, 2017 is balancing figure of the audited figures for the twelve months ended March 31, 2017 and un audited figures for the 9 months ended December 31, 2017.
- With available information previous period/year figures have been regrouped/rearranged wherever necessary to make comparable with the current period.
- The Board of Directors recommended 150% dividend. (Rs.15/- per Equity Share).

Bangalore
May 9, 2017.



For TRITON VALVES LTD

Aditya M. Gokarn
Managing Director
DIN: 00185458



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Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

I, Srikanth Shenoy, Chief Financial Officer of Triton Valves Limited (CIN: L25119KA1975PLC002867) having Registered Office at Sunrise Chambers 22, Ulsoor Road, Bangalore – 560 042, hereby declare that, the Statutory Auditors of the Company, Messrs Brahmayya & Co, Chartered Accountants (ICAI Firm Reg. No. 000515S) have issued an Audit Report with unmodified opinion on Audited Financials Results of the Company for the quarter and year ended on March 31, 2017.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

For Triton Valves Limited

Srikanth Shenoy
Chief Financial Officer

