



TRITON
VALVES LTD

Challenging Excellence

August 31, 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 August 31, 2017 at the Registered Office which commenced at 10:30 am and concluded at 3:00 pm, has *inter alia* considered, approved and taken on record the unaudited financial results for the first quarter ended June 30, 2017. A copy of the unaudited financial results along with the Limited review report of the auditors thereon is enclosed.

Requesting you to kindly take the same on record.

Thanking you,

Yours Sincerely,
For Triton Valves Limited,


Apoorva G
Company Secretary



Encl: a/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Triton Valves Limited** ("the Company"), for the Quarter ended June 30, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

As stated in Note 4 of the Statement, we have not performed a review of the figures relating to the corresponding quarter ended June 30, 2016 including the reconciliation of net profit for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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

S. Ganesh

S Ganesh
Partner
Membership No. 204108

Place: Bengaluru
Date: August 31, 2017





(Rs. in Lacs Except EPS)

Sl No	Particulars	3 Months Ended	3 Months Ended
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
I	Revenue from operations	5,301.23	5,328.48
II	Other income	79.90	20.07
III	Total income (I + II)	5,381.13	5,348.55
IV	Expenses		
	a) Cost of materials consumed	2,829.51	2,752.01
	b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(25.09)	216.85
	c) Excise duty on sale of goods	570.84	500.37
	d) Employee benefits expense	679.23	617.40
	e) Finance costs	118.57	128.26
	f) Depreciation and amortisation expense	252.01	222.90
	g) Other expenses	760.99	659.82
	Total Expenses (IV)	5,186.06	5,097.61
V	Profit before tax (III - IV)	195.07	250.93
VI	Tax expense		
	a) Current tax	50.73	62.02
	b) Deferred tax	14.23	13.16
	Net tax expense	64.96	75.17
VII	Profit for the Period (V - VI)	130.11	175.76
VIII	Other comprehensive income	-	-
IX	Total comprehensive income for the period (VII + VIII)	130.11	175.76
X	Earnings per equity share (Nominal value of share Rs. 10)		
	Basic / Diluted	13.14	17.75

Notes:

- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
- 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.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 31, 2017.
- The unaudited financial results for the corresponding period ended June 30, 2016 are after making the necessary adjustments in accordance with Ind AS and the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have not been subjected to limited review. Reconciliation of profit between Ind As and previous GAAP is given below:

Nature of adjustments	Quarter ended June 30, 2016
Profit after Tax as reported under previous GAAP	178.73
Change in fair value of investments	(2.97)
Profit after Tax under IND AS	175.76
Other Comprehensive income	-
Total Comprehensive income as reported under Ind AS	175.76

- There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

For and on behalf of the Board of Directors

Aditya M. Gokarn
 Managing Director
 DIN: 00185458

Place : Bengaluru
 Date : August 31, 2017

