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CIN: L25119KA1975PLC002867

## **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]

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to other applicable rules and regulations, if any, the resolutions as appended below are proposed to be passed by the members of the Company through postal ballot/electronic voting ('e-voting'). The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company ('the Board'), has at its meeting held on December 11, 2019, considered and approved the following resolutions, subject to the Members' approvals through postal ballot:

1. Issue of Equity Shares to Promoter and Promoter Group on Preferential Basis.
2. Issue of Warrants, Convertible into Equity Shares to Promoter and Promoter Group on Preferential Basis.

The Board has appointed Mr. Parameshwar G. Bhat, Practising Company Secretary, as the Scrutinizer ('Scrutinizer') for conducting and scrutinizing the postal ballot / e-voting process in a fair and transparent manner.

The Company proposes to issue Equity Shares and Warrants Convertible into Equity Shares to Promoter and Promoter Group in compliance with the provisions of Section 62 (1) (c) of the Companies Act, 2013 and Regulation 160 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and hence seeks your consent for the said proposals as contained in the Special Resolutions appended below.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope not later than 5:00 pm on January 22, 2020. Postage will be borne and paid by the Company. Postal Ballot Form(s), if sent at the expense of the member(s), will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the member.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section 'Voting through Electronic Means'. References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the postal ballots (including e-voting). The results of the postal ballot/e-voting shall be declared on or before January 24, 2020 and communicated to the stock exchange, depository, registrar and share transfer agents and shall also be displayed on the Company's website, [www.tritonvalves.com](http://www.tritonvalves.com).

The Resolutions along with the Explanatory Statements, pursuant to Section 102 of the Act, pertaining to the Resolutions, setting out the material facts are as follows:

## **SPECIAL BUSINESS**

### **Item No. 1 - Issue of Equity Shares to Promoter and Promoter Group on preferential basis.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR) Regulations”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), the Ministry of Corporate Affairs and the Stock Exchange where the shares of the Company are listed (“Stock Exchange”) or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any Committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, 40,000 (Forty Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up for cash by way of preferential allotment (“Preferential Allotment”) to Mrs. Anuradha M Gokarn, (“Promoter”) on such terms and conditions as set out in the Explanatory Statement annexed to the notice and at a price not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations (hereinafter referred to as the “Issue Price”).”

**“RESOLVED FURTHER THAT** the “Relevant Date” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares, is Monday, December 23, 2019, which is a date 30 days prior to the date on which the resolution is deemed to be passed i.e., the last date specified for receipt of duly completed Postal Ballot Form or remote electronic voting.”

**“RESOLVED FURTHER THAT** the Equity Shares to be created, offered, issued and allotted to the Promoter shall rank *pari passu* in all respects with the existing Equity Shares of the Company (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** the Equity Shares under Preferential Allotment shall be subject to lock-in period of three years from the date of trading approval granted in accordance with Regulation 167 (1) of the SEBI (ICDR) Regulations.”

**“RESOLVED FURTHER THAT** the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or the GOI, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.”

**Item No. 2 - Issue of Warrants, Convertible into Equity Shares to Promoter and Promoter Group on Preferential Basis.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 42 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as “the Act”) and in accordance with the relevant provisions of the Articles of Association of the Company, and in accordance with the provisions on preferential issue as contained in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, [hereinafter referred to as “SEBI (ICDR) Regulations”], SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof from time to time), and in accordance with all other applicable rules, regulations, guidelines and clarifications issued thereon from time to time by the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”) or any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents or sanctions, the consent of the Company be and is hereby accorded to the Board (which term shall deem to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power, including the powers conferred hereunder) to create, offer, issue and allot, on preferential basis, in one or more tranches, 10,000 (Ten Thousand) Convertible Warrants (“Preferential Allotment”) to Mr. Aditya M Gokarn (‘Promoter’), entitling the warrant holder to exercise option to convert and get allotted one Equity Share of face value of Rs. 10/- (Rupees Ten only) each fully paid-up against each warrant within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice and at a price not less than the price determined in accordance with Chapter V of the SEBI (ICDR) Regulations (hereinafter referred to as the “Issue Price”).”

**“RESOLVED FURTHER THAT** the offer, issue and allotment of the aforesaid Warrants to the Proposed Allottee and the Equity Shares resulting from the exercise of the entitlement of the said Warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The “Relevant Date” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Warrants, is Monday, December 23, 2019, which is a date 30 days prior to the date on which the resolution is deemed to be passed i.e., the last date specified for receipt of duly completed Postal Ballot Form or remote electronic voting.
- b) The price of each Equity Share to be issued in lieu of the warrants shall be calculated in accordance with the provisions of Regulation 164(1) of Chapter V of the SEBI (ICDR) Regulations, 2018.
- c) Amount payable on Allotment of Warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into Equity Shares would be 75% of the total consideration.
- d) The tenure of warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- e) The proposed allottee (s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- f) In case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.

The Equity Shares issued and allotted on conversion thereof shall be subject to lock-in for three years from the date of trading approval granted in accordance with Regulation 167 (1) of SEBI (ICDR) Regulations. .

- g) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association of the Company and shall rank *pari passu* in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to decide and approve other terms and conditions of the issue of the Warrants and/or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Warrants/Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Warrants/Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard.”

By the order of the Board  
For **Triton Valves Limited**

**Swathishree K R**  
**Company Secretary & Compliance Officer**  
**Membership No. – 48365**

Date: December 11, 2019

**Regd. Office:**

Triton Valves Limited  
Sunrise Chambers, 22, Ulsoor Road  
Bengaluru – 560 042  
CIN: L25119KA1975PLC002867

**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members as on Friday, December 6, 2019. ("Cut-off date")
4. Voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the Members on Friday, December 6, 2019. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by National Securities Depository Limited ("NSDL").
6. The remote e-voting period will commence on Tuesday, December 24 2019 at 9:00 a.m. and will end on Wednesday, January 22, 2020 at 5:00 p.m. The remote e-voting module will be disabled by NSDL for voting thereafter. The detailed process for e-voting forms a part of this Notice.
7. Members who do not have access to e-voting facility may send duly completed Postal Ballot Form in the attached self-addressed business reply envelope so as to reach the Scrutinizer by 5:00 p.m. on Wednesday, January 22, 2020. If any Postal Ballot Form is received after 5:00 pm on Wednesday, January 22, 2020, it will be considered that no reply from the member has been received.
8. Electronic copy of the Postal Ballot Notice along with the Postal Ballot Form is being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
9. Members who have received the Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form attached to the e-mail or from the web link: [www.tritonvalves.com](http://www.tritonvalves.com), where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p. m., on Wednesday, January 22, 2020.
10. In case the Equity Shares are held by bodies corporate, trusts, societies, etc. or by persons authorized under power of attorney, the Postal Ballot Form signed in representative capacity must be accompanied by a certified true copy of the resolution of the Board of Directors of the body corporate concerned or by an attested true copy of the power of attorney authorizing such person, as the case may be, along with the specimen signature of the said authorized representative or power of attorney holder. If the same is/are already registered with the Company/Registrar and Share Transfer Agent/Depository Participant, please quote the registration no. beneath the signature. Where the Postal Ballot Form has been signed by a representative of the President of India or by the Governor of a State, a certified true copy of the nomination should accompany the Postal Ballot Form.
11. A shareholder may request for a duplicate Postal Ballot Form, if so, required. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified at serial no. 7 above.
12. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot Form shall be treated as invalid.
13. The Postal Ballot Form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholder and in his absence, by the next named shareholder.
14. A member cannot exercise his vote by proxy on postal ballot.

15. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, as specified in serial no. 7 above. The postage will be borne by the Company.
16. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot and remote e-voting, make a Scrutinizer's Report of the total votes cast in favor or against, if any, and will submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or in his absence by any person authorized by him on Friday, January 24, 2020 at the Registered Office of the Company. The result declared along with the consolidated Scrutinizer's Report shall be placed on the Company's website [www.tritonvalves.com](http://www.tritonvalves.com) and on the website of NSDL immediately after the result is declared by the Chairman and the same shall be simultaneously communicated to the BSE Limited.
17. Resolution passed by the Members by means of Postal Ballot including e-voting is deemed to have been passed at a General Meeting of the Members.
18. In case of any queries, you may contact the Company at [investors@tritonvalves.com](mailto:investors@tritonvalves.com) or at its Registered Office, alternatively you may contact the Company's Registrar and Share Transfer Agent, Canbank Computer Services Limited, 218, J.P. Royale, 1st Floor, 2nd Main, Near 14th Cross, Sampige Road, Malleswaram, Bengaluru - 560003. Email Id: [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in).

**Instructions and other information relating to e-voting are as under:**

The instructions for e-voting are as follows:

Step 1: Log in to NSDL's e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL's e-voting system.

**Details on Step 1 is mentioned below:**

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is:  |
|--|---|
| a) For Members who hold shares in demat account with NSDL.     | 8 Character DP ID followed by 8 Digit Client ID<br>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 110417 then user ID is 110417001*** |

5. Your password details are given 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, your 'initial password' is communicated to you on your postal address.
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).  
  
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.
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.

**Details on Step 2 is given below:**

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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).

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 toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013:**

#### **Item Nos. 1 and 2:**

The Board of Directors in its meeting held on December 11, 2019 subject to necessary approval(s), has approved the proposal for raising funds and for that to issue and allot 40,000 (Forty Thousand) Equity Shares having face value of Rs.10/- (Rupees Ten Only) each to Mrs. Anuradha M Gokarn – Promoter of the Company and issue and allot 10,000 (Ten Thousand) Convertible Warrants to Mr. Aditya M Gokarn - Promoter of the Company, to strengthen the fund position of the Company in order to meet certain needs as explained here below.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolutions are given as under:

#### **A) Objects of the Preferential Issue:**

The object of the preferential issue are:

1. To fund long term capital requirements for future growth of the Company.
2. To meet working capital requirement and reducing debts.

#### **B) Maximum number of specified securities to be issued:**

1. The Board intends to offer, issue and allot 40,000 (Forty Thousand) Equity Shares of the Company to the Promoter and Promoter Group.
2. The Board intends to offer, issue and allot 10,000 (Ten Thousand) Convertible Warrants of the Company to the Promoter and Promoter Group.

#### **C) Issue Price and Relevant Date:**

The Equity Shares and Convertible Warrants in the Preferential Allotment shall be allotted at a price, determined in accordance with the relevant provisions of the SEBI (ICDR) Regulations considering the Relevant Date as Monday, December 23, 2019 i.e., 30 days prior to the date on which the resolution is deemed to be passed i.e. the last date specified for receipt of duly completed Postal Ballot Forms or E-voting.

#### **D) Proposal / Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:**

None of the Promoters/Directors or Key Managerial Personnel, except for Mrs. Anuradha M Gokarn and Mr. Aditya M Gokarn, intend to subscribe to the offer.



E) Shareholding Pattern of the Company before and after the preferential issue:

| Sr. No. | Category                               | Pre-Issue*         |                    | Post Issue**       |                    |
|---------|--|--------------------|--------------------|--------------------|--------------------|
|         |  | No. of Shares held | % of Share holding | No. of Shares held | % of Share holding |
| A       | Promoters' holdings:                   |                    |                    |                    |                    |
| 1       | Indian:                                |                    |                    |                    |                    |
|         | Individual                             | 499,704            | 50.47              | 549,704            | 52.86              |
|         | <b>Sub-Total (A)</b>                   | <b>499,704</b>     | <b>50.47</b>       | <b>549,704</b>     | <b>52.86</b>       |
| B       | Non-Promoters' holding:                |                    |                    |                    |                    |
| 1       | Institutional Investors - Mutual Funds | 9900               | 1.00               | 9900               | 0.95               |
| 2       | Non-Institutional Investors:           |                    |                    |                    | -                  |
|         | Individuals                            | 437,334            | 44.17              | 437,334            | 42.05              |
|         | Body Corporate                         | 21,888             | 2.21               | 21,888             | 2.10               |
|         | Others (including NRI)                 | 21,201             | 2.14               | 21,201             | 2.04               |
|         | <b>Sub-Total (B)</b>                   | <b>490,223</b>     | <b>49.52</b>       | <b>490,223</b>     | <b>47.14</b>       |
|         | <b>Grand Total</b>                     | <b>990,027</b>     | <b>100</b>         | <b>1,040,027</b>   | <b>100</b>         |

\*as on September 30, 2019

\*\*The above shareholding pattern has been arrived on the assumption that the entire 10000 Warrants proposed to be issued would be converted into Equity Shares.

F) Time frame within which the preferential issue shall be completed:

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 15 (Fifteen) days from the date of passing of the Special Resolutions by the shareholders granting consent for preferential issue or in the event allotment of Equity Shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s), as the case may be.

G) Identities of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Company consequent to the preferential issue:

Issue of Equity Shares:

| Name of the Proposed Allottees | Category                    | Ultimate Beneficial Owners | Pre-issue holdings | Post Issue holding | Change in control  |
|--------------------------------|-----------------------------|----------------------------|--------------------|--------------------|--|
| Mrs. Anuradha M Gokarn         | Promoter and Promoter Group | Mrs. Anuradha M Gokarn     | 280,041            | 320,041            | The proposed Preferential Allotment would not result in change of control of the Company |

**Issue of Convertible Warrants:**

| Name of the Proposed Allottees | Category                    | Ultimate Beneficial Owners | Pre-issue holdings | Post Issue holding* | Change in control  |
|--------------------------------|-----------------------------|----------------------------|--------------------|---------------------|--|
| Mr. Aditya M Gokarn            | Promoter and Promoter Group | Mr. Aditya M Gokarn        | 46,822             | 56,822              | The proposed Preferential Allotment would not result in change of control of the Company |

\*(Assuming full allotment of 10,000 equity shares)

**H) Undertaking by the Company:**

The Company hereby undertakes that:

The Company is listed on BSE Limited and the Equity Shares of the Company are frequently traded in accordance with SEBI (ICDR) Regulations.

Since the Equity Shares of the Company have been listed on the recognized stock exchange for a period of more than 26 (Twenty Six) weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

**I) Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees – Not Applicable****J) Lock-in Requirements:**

- (i) The Equity Shares to be allotted on a preferential basis to the Promoter shall be locked-in for a period of 3 years from the date of trading approval granted for the Equity Shares being issued pursuant to the proposed Preferential Allotment, in accordance with Regulation 167 (1) of the SEBI (ICDR) Regulations.
- (ii) The entire pre-Preferential Allotment Shareholdings of the Promoter shall be locked-in from the relevant date up to a period of 6 months from the date of trading approval granted for the Equity Shares to be allotted pursuant to the proposed Preferential Allotment, in accordance with Regulation 167 (6) of the SEBI (ICDR) Regulations.
- (iii) The specified securities, allotted on a preferential basis to the Promoter and Promoter Group and the Equity Shares allotted pursuant to exercise of options attached to warrants issued on a Preferential Basis to the Promoter or the Promoter Group, shall be locked-in for a period of three years from the date of trading approval granted for the specified securities or Equity Shares allotted pursuant to exercise of the option attached to warrants.

**K) Other Disclosures:**

- (i) A copy of the certificate from Messrs Deloitte Haskins & Sells, LLP, the Statutory Auditors of the Company, certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter V of the SEBI (ICDR) Regulations shall be available for inspection at the Registered Office of the Company on any working day, except Saturday, Sunday and Public holiday, between 11:00 a.m. to 1:00 p.m. from the date of dispatch of notice till the date of declaration of Postal Ballot results.
- (ii) All the Equity Shares held by the Proposed Allottees in the Company are in dematerialized form only.
- (iii) None of the Company, the Promoter or the Directors has been declared as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (iv) The Promoter and members of the Promoter Group have not sold Equity Shares of the Company in the 6 months preceding the Relevant Date.

(v) The Company has not made any preferential allotment of Equity Shares during the last financial year.

Except Mrs. Anuradha M Gokarn and Mr. Aditya M Gokarn, none of the other Directors, KMPs and their relatives, other than to the extent of their shareholding in the Company, if any, is concerned /interested, financially or otherwise, in the above resolution.

The Board of Directors believes that the proposed preferential issue is in the best interest of the Company and its members. The Board recommends the resolutions at Item Nos. 1 and 2 for approval of the Members as a Special Resolution.

By the order of the Board  
For **Triton Valves Limited**

**Swathishree K R**  
**Company Secretary & Compliance Officer**  
**Membership No. – 48365**

Date: December 11, 2019

**Regd. Office:**

Triton Valves Limited  
Sunrise Chambers, 22, Ulsoor Road  
Bengaluru – 560 042  
CIN: L25119KA1975PLC002867

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