

NOTICE



Notice is hereby given that the 41st Annual General Meeting of the Members of Triton Valves Limited will be held on Wednesday, July 12, 2017, at 4:00 p.m. at The Gateway Hotel, Residency Road, Bengaluru-560025, Karnataka, India to transact the following business:

ORDINARY BUSINESS

Item No. 1 - Adoption of financial statements

To receive, consider and adopt the Audited Financial Statements i.e. Balance Sheet as at March 31, 2017 and the Statement of Profit & Loss and the Cash Flow Statement for the financial year ended as on March 31, 2017 and the Reports of the Directors including Secretarial Audit Report and of the Auditors thereon.

Item No. 2 - Declaration of dividend

To declare a dividend of ₹15/- per Equity Share of ₹10/- each (150%) for the financial year ended March 31, 2017.

Item No. 3 - Retirement of Director by rotation

To appoint a Director in place of Mrs. Anuradha M. Gokarn (DIN: 00185509) who retires by rotation and being eligible, offers herself for reappointment.

Item No. 4 – Appointment of Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, Messrs Deloitte Haskins & Sells LLP, Chartered Accountants, Bangalore (Firm Registration No: 117366W/W-100018) be and are hereby appointed as Statutory Auditors of the Company (in place of Messrs Brahmayya and Co., Chartered Accountants, the retiring Auditors), to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting, to be held in 2022 (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS

Item No. 5 – Appointment of Mr. Tamhant Jain (DIN 02787785) as Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) and the Articles of Association of the Company, Mr. Tamhant Jain (DIN 02787785), who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on February 3, 2017 in terms of Section 161(1) of the Companies Act, 2013 and holds office till the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall not be liable to determination by retirement of Directors by rotation.”

Item No. 6 – Appointment of Mr. Tamhant Jain (DIN 02787785) as Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

and the Articles of Association of the Company, as may be in force from time to time, Mr. Tamhant Jain (DIN 02787785), Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a period of five consecutive years with effect from February 3, 2017, not liable to retire by rotation."

Item No. 7 – Re-appointment of Dr. B R Pai (DIN 00184753) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Rules, made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, as may be in force from time to time, Dr B R Pai (DIN 00184753), a Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to the date of AGM to be held during the calendar year 2022, not liable to retire by rotation, who will complete his 1st term as an Independent Director of the Company for a period from August 14, 2014 to the conclusion of the 41st AGM of the Company in the calendar year 2017."

Item No. 8 – Re-appointment of Mr. Aditya M Gokarn (DIN: 00185458) as Managing Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Aditya M Gokarn (DIN: 00185458) as the Managing Director of the Company with effect from February 1, 2018 to January 31, 2023, and for the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, and the Board of Directors be and is hereby empowered to alter and vary the terms and conditions of the said re-appointment and / or the terms and conditions thereof in such manner as may be agreed to between the Board of Directors and Mr. Aditya M Gokarn.

RESOLVED FURTHER THAT the remuneration payable to Mr. Aditya M Gokarn, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year the Company has no profits or its profits are inadequate, Mr. Aditya M Gokarn shall be entitled to receive the aforesaid remuneration, perquisites, performance linked incentive and benefits on the same terms as set out above as minimum remuneration, subject to compliance with the applicable provisions of Schedule V of the Act, and further, if and to the extent necessary, with the approval of the Central Government.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Item No. 9 – Increase in Borrowings Powers of the Company

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

"RESOLVED THAT in supersession of any earlier resolutions passed and in terms of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company including any Committee thereof (hereinafter referred to as "the Board") to borrow from time to time in one or more tranches, any sum or sums of money which, together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained from the Bankers of the Company in the ordinary course of business)

may exceed the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed shall not at any time exceed ₹125 Crores over and above the paid up capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges on such of the immoveable and/or moveable properties of the Company on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

Item No. 10 – Remuneration to Cost Auditors

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act read with the relevant Rules thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the payment of remuneration of ₹ 1,00,000/- (Rupees one lakh only) plus applicable tax and reimbursement of out of pocket expenses to Messrs Rao, Murthy and Associates, Cost Accountants, (Firm Registration No. 000065) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ended on March 31, 2017."

Item No. 11 – Fees for delivery of any document through a particular mode of delivery to a member

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant Rules prescribed thereunder, upon receipt of a request from a member for delivery of any document through a particular mode, an amount of ₹10/- (Rupees Ten only) per sheet, over and above reimbursement of actual expenses which be incurred by the Company, be levied as and by way of fees for sending the document to him/her in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

By Order of the Board of Directors
For Triton Valves Limited

Apoorva G
Company Secretary

Date: May 9, 2017

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

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy, duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. A person can act as proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. A member shall be entitled, during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 'three days' of notice in writing is given to the Company.
7. Members/proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from July 6, 2017 to July 12, 2017 (both days inclusive) for the purpose of payment of dividend and the 41st AGM of the Company.
9. Register of Members shall be available for inspection at the Registered Office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m.
10. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the AGM will be paid within 30 days from the date of declaration to those Members whose names appear on the Register of Members as on July 5, 2017. In respect of Shares held in dematerialized form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories as on that date.
11. Members who wish to claim dividends, which have remained unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's Registered Office or the Company's Registrar and Share Transfer Agent, Canbank Computer Services Ltd., 218, J.P.Royale, 1st Floor, 2nd Main, Near 14th Cross, Sampige Road, Malleswaram, Bangalore-560 003.
12. Members are requested to note that dividends remaining unpaid or unclaimed for a period of seven years from the date they became due for payment will, as per Section 125(5) read with Section 469 of the Companies Act, 2013, be transferred to the Investors Education and Protection Fund. The Company has transferred the unclaimed dividend up to the Financial Year ended March 31, 2009 to the Fund.
13. After completion of seven years as aforesaid, no claims shall stand against the Investors Education and Protection Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.
14. Members are requested to update their email address with their depository participant to ensure that the annual report and other documents reach on their preferred email account.
15. Notice of the 41st AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all the Members whose email addresses are registered with the Company/ Depository

Participant(s) unless a member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.

16. Members may also note that the Notice of the 41st AGM and the Annual Report 2017 will be available on the Company's website, www.tritonvalves.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to the Company at: investors@tritonvalves.com
17. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 in respect of the Directors seeking appointment/re-appointment at the AGM is furnished in the Annexure and forms part of the Notice.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
19. Information and other instructions relating to e-voting are as follows:
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote on Resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the venue of the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on, Sunday July 9, 2017 (9:00 am) and ends on Tuesday, July 11, 2017 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 5, 2017, may cast their vote by remote e-voting. Remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for Members whose email IDs are Registered with the Company/ Depository Participants(s)] :
 - 1) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password.
The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - 2) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- 3) Click on Shareholder – Login
 - 4) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - 5) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - 6) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - 7) Select “EVEN” of “Triton Valves Limited”.
 - 8) Now you are ready for remote e-voting as Cast Vote page opens.
 - 9) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - 10) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - 11) Once you have voted on the Resolution, you will not be allowed to modify your vote.
 - 12) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer at evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of the AGM [for Members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- 1) Initial password is provided as below/at the evoting instruction letter for the AGM:
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
- 2) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads Section of www.evoting.nsdl.com or call toll free no.: 1800-222-990.
 - VII. If you are already Registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
 - VIII. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date of July 5, 2017.
 - IX. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 5, 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ravi@ccsl.co.in or canbankrta@ccsl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
 - X. A Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
 - XI. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XII. Mr. Parameshwar G. Bhat, Practising Company Secretary (Membership No. FCS-8860), Bengaluru, has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.tritonvalves.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

Item No. 4

The Explanatory Statement for Item No. 4 is being provided voluntarily though not required as per Section 102 of the Companies Act, 2013.

The shareholders are informed that Messrs Brahmayya and Co., Chartered Accountants having ICAI Firm Reg. No. 000515S, were appointed as the Statutory Auditors of the Company at the AGM held on August 14, 2014 for a period of five years (subject to ratification by the shareholders at the AGM).

Further, 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, a written confirmation from Messrs. Brahmayya and Co., was considered by the Audit Committee and the Board of Directors of the Company in their respective meetings held on May 8, 2017 and May 9, 2017.

Further, the Board of Directors of the Company on the recommendation of Audit Committee at its meeting held on May 9, 2017, proposed to appoint Messrs Deloitte, Haskins & Sells LLP having ICAI Firm Reg. No. 117366W/W-100018 as Statutory Auditors of the Company for a period of 5 years from the conclusion of the 41st Annual General Meeting till the conclusion of the fifth Annual General Meeting thereafter, subject to the approval of the members of the Company at this Annual General Meeting.

Messrs Deloitte, Haskins & Sells LLP being eligible, have indicated their willingness to act as Statutory Auditors of the Company, if appointed at this Meeting. Their appointment as Statutory Auditors, if approved, by the members of the Company, will take effect from the conclusion of this Annual General Meeting. Further, as required under the provisions of Sections 139 and 141 of the Act, Messrs Deloitte, Haskins & Sells LLP have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the Act.

The Board recommends the Ordinary Resolution set forth at Item No. 4 of this Notice, for the approval of the Shareholders of the Company.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in this resolution.

Item Nos. 5 & 6

Mr. Tamhant Jain was appointed as an Additional Director of the Company by the Board of Directors effective February 3, 2017 pursuant to Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company.

The two resolutions seek the approval of the shareholders for regularizing the appointment of Mr. Jain as a Director and also appointment as an Independent Director of the Company to hold office for a period of five consecutive years with effect from February 3, 2017 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013, and the Rules made there under. He is not liable to retire by rotation. The Company has received a notice in writing from a member along with a deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Jain for the office of Director of the Company.

The Company has received from Mr. Jain (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and confirming his eligibility for such appointment and (iii) a declaration to the effect that he meets the criteria of independence as provided under sub-section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Mr. Jain, fulfils the conditions for his appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Jain is independent of the Management. The terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day upto the date of the AGM.

Brief profile of Mr. Tamhant Jain is furnished below:

Mr. Tamhant Jain completed his B Tech from IIT Kanpur. He had a distinguished academic record at IIT and received the Director's letter of Recognition for Research Excellence, the Dean's Merit Scholarship & the Certificate of Merit for Academic Excellence. After his graduation, he went on to obtain a MBA with Distinction from Harvard Business School. He is a co-Founder of Northwest Executive Education which provides executive education in leadership and management collaboration with globally renowned international institutions like Harvard, Yale and Berkeley. Previously, Mr. Tamhant Jain served as Chief, Strategic Planning at Future Group, India's largest retailer. He also served as CEO of Adonis, India's largest consumer durable services Company where he developed Sales, HR & IT capabilities. Mr. Tamhant Jain has published several research papers in International conferences on Artificial Intelligence and Robotics.

The Board recommends the Ordinary Resolutions set forth in Item Nos. 5 & 6 for the approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Tamhant Jain to whom the resolutions relate, is interested or concerned in these resolution.

Item No. 7

Dr. B R Pai joined the Board of Directors of the Company on January 26, 2006. In terms of Sections 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013, Dr. Pai being eligible was appointed at the AGM held on August 14, 2014 for a period of 3 (three) consecutive years for a term up to the conclusion of the 41st AGM of the Company in the calendar year 2017. Since his first term is being completed and he shall be eligible for re-appointment on passing of a special resolution, it is proposed to appoint Dr. Pai as an Independent Director.

The resolution seeks the approval of the shareholders for appointment of Dr. Pai as an Independent Director of the Company and to hold office up to the date of AGM to be held during the calendar year 2022 not liable to retire by rotation.

The Company has received from Dr. Pai a consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification Of Directors) Rules, 2014, intimation in Form DIR-8 in terms of Companies (Appointment &

Qualification Of Directors) Rules, 2014, to the effect that he is not disqualified under sub-Section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment, and a declaration to the effect that he meets the criteria of independence as provided under sub- Section (6) of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Dr. Pai fulfils the conditions specified in the Companies Act, 2013, and Rules made thereunder for his appointment as an Independent Director of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is independent of the Management.

The terms and conditions of appointment of the Director shall be open for inspection by the Shareholders at the Registered Office of the Company during normal hours on any working day, excluding Saturday and Sunday.

The Board recommends the Special Resolution set out at Item No. 7 for the approval of the shareholders.

None of the Directors, Key Managerial Personnel or their relatives, except Dr. B. R. Pai to whom the Resolution relates, is interested or concerned in this Resolution..

Item No. 8

The Shareholders in their meeting held on July 12, 2013 appointed Mr. Aditya M Gokarn as the Managing Director of the Company for a period of 5 years with effect from January 31, 2013. Since the said tenure expires on January 31, 2018, based on the recommendations of Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on May 9, 2017 approving re-appointment of Mr. Gokarn, as Managing Director of the Company for a further period of five years with effect from February 1, 2018 to January 31, 2023. Further, the said Committee and the Board have considered various criteria including the industry norms, background of Mr. Gokarn, his education, management experience, contribution and the responsibilities shouldered by him whilst discharging the functions as Managing Director of your Company. This is subject to the approval of the Shareholders at this Annual General Meeting.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Gokarn and the terms and conditions of the re-appointment are given below:

Period of Appointment: Five (5) years with effect from February 1, 2018.

Salary (includes perquisites and allowance): Not exceeding Rs.125 lakhs per annum which is eligible for annual revision by the Board of Directors.

Commission: Commission at a percentage of the net profits of the Company as may be determined with a proviso that the salary, commission and the value of applicable perquisites in aggregate shall not exceed 5% of the net profits of the Company for any financial year during his tenure.

Perquisites and allowances:

1. Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof;
2. House maintenance allowance including reimbursement of gas, electricity and water charges on actuals;
3. Reimbursement of mobile and telephone charges based on actuals;
4. Leave travel allowance and medical reimbursement/allowance as per Company policy;
5. Use of Company car;
6. Club Fees subject to a maximum of ₹ 60,000 per annum for two clubs. This will not include admission and life membership fee.
7. Contribution to Provident fund, Superannuation fund and Gratuity fund in accordance with the Act(s) / scheme(s), as applicable to all employees of the Company, from time to time.
8. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company.
9. 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.

Mr. Gokarn shall not be paid any sitting fees for attending the Meetings of the Board of Directors or committees thereof.

MINIMUM REMUNERATION

In the event of absence or inadequacy of profits in any Financial Year during the tenure of his appointment, the Managing Director may be paid the substantive remuneration as stated above as the Minimum Remuneration subject to however that unless approved by the Shareholders and the Central Government, as may be necessary, the amount of salary, commission, perquisites and other allowances payable to the Managing Director shall be subject to the limits prescribed under Schedule V of the Companies Act, 2013, as may be in force for the time being.

The Board of Directors of the Company recommend the resolution for approval of the shareholders for his appointment on the terms detailed in the resolution, with effect from February 1, 2018 in terms of Section 196 of the Companies Act, 2013 read with Schedule V and other applicable provisions of the Companies Act, 2013.

STATEMENT OF INFORMATION AS PER SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013:

Sl. No	I. General Information			
1	Nature of industry	Auto Ancillary		
2	Date of commencement of commercial production	September 10, 1975.		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable (in ₹ Lakhs)		
4	Financial performance based on given indicators	2014-15	2015-16	2016-17
	Sales (Gross)	16,950.19	16543.72	18,687.74
	Profit before Tax	978.47	877.03	1,032.42
	Profit after Tax	740.72	697.20	828.45
	Networth	5,156.02	5710.90	6,539.35
	Dividend on Equity %	120%	120%	150%
5	Export performance and net foreign exchange earned	₹ 2,958.91 Lakhs		
6	Foreign investments or collaborations, if any.	Nil		
Information about the appointee				
1	Background details	Mr. Aditya M Gokarn hold a Bachelors' degree in Mechanical Engineering from Visveswaraiiah Technological University's RV College of Engineering Bangalore. He joined the Company as Manager Business Development in 2003 and was subsequently inducted on the Board of the Company in 2005 in the capacity of Executive Director. He has varied experience in business development, project execution and new product development. He was instrumental in executing the capacity expansion and technology upgradation programmes of the Company during the last ten years		

Sl. No	I. General Information																											
2	Past remuneration	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Revised</th> </tr> </thead> <tbody> <tr> <td>Salary</td> <td>₹5,30,000/- per month</td> </tr> <tr> <td>Perquisites</td> <td>190,800</td> </tr> <tr> <td>Housing</td> <td>1,500,000</td> </tr> <tr> <td>Medical Allowance</td> <td>100,000</td> </tr> <tr> <td>Leave/Holiday Travel Expenses</td> <td>100,000</td> </tr> <tr> <td>Bonus</td> <td>-</td> </tr> <tr> <td>Provident Fund & Gratuity</td> <td>As per Statutory Rules</td> </tr> <tr> <td>Leave Encashment</td> <td>As per Company Policy</td> </tr> <tr> <td>Club Fees</td> <td>Upto ₹60,000/- per annum</td> </tr> <tr> <td>Conveyance Facilities</td> <td>Provision of car for Company use.</td> </tr> <tr> <td>Telephone and other Communication Facilities</td> <td>Provided by the Company for official use.</td> </tr> <tr> <td>Commission</td> <td>5 % of net profits subject to availability of profits</td> </tr> </tbody> </table>	Particulars	Revised	Salary	₹5,30,000/- per month	Perquisites	190,800	Housing	1,500,000	Medical Allowance	100,000	Leave/Holiday Travel Expenses	100,000	Bonus	-	Provident Fund & Gratuity	As per Statutory Rules	Leave Encashment	As per Company Policy	Club Fees	Upto ₹60,000/- per annum	Conveyance Facilities	Provision of car for Company use.	Telephone and other Communication Facilities	Provided by the Company for official use.	Commission	5 % of net profits subject to availability of profits
Particulars	Revised																											
Salary	₹5,30,000/- per month																											
Perquisites	190,800																											
Housing	1,500,000																											
Medical Allowance	100,000																											
Leave/Holiday Travel Expenses	100,000																											
Bonus	-																											
Provident Fund & Gratuity	As per Statutory Rules																											
Leave Encashment	As per Company Policy																											
Club Fees	Upto ₹60,000/- per annum																											
Conveyance Facilities	Provision of car for Company use.																											
Telephone and other Communication Facilities	Provided by the Company for official use.																											
Commission	5 % of net profits subject to availability of profits																											
3	Recognition or awards	Mr. Aditya M Gokarn has been awarded, the Certificate of Business Excellence by the University of California, Berkeley's, Haas School of Business. He has also completed The Executive Programme in Management that transforms proven leaders in to global executives, in the same institute.																										
4	Job profile and his suitability	As Managing Director he is responsible for planning and executing the growth and development of the Company as a whole. He has had considerable success in steering the Company in challenging times. During his tenure as Executive Director and as Managing Director from 2013, the Company consolidated its position in the market and successfully made the transition from Tier 2 to Tier 1 in the automotive supply chain. Under his leadership, the Company has grown significantly in all aspects.																										
5	Remuneration proposed	<p>Salary (includes perquisites and allowance): Not exceeding ₹125 lakhs per annum which is eligible for annual revision by the Board of Directors.</p> <p>Commission: Commission at a percentage of the net profits of the Company as may be determined with a proviso that the salary, commission and the value of applicable perquisites in aggregate shall not exceed 5% of the net profits of the Company for any financial year during his tenure.</p> <p>Perquisites and allowances:</p> <ol style="list-style-type: none"> Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof; 																										

Sl. No	I. General Information	
		<ol style="list-style-type: none"> 2. House maintenance allowance including reimbursement of gas, electricity and water charges on actuals; 3. Reimbursement of mobile and telephone charges based on actuals; 4. Leave travel allowance and medical reimbursement/allowance as per Company policy; 5. Use of Company car; 6. Club Fees subject to a maximum of ₹ 60000 per annum for two clubs. This will not include admission and life membership fee. 7. Contribution to Provident fund, Superannuation fund and Gratuity fund in accordance with the Act(s) / scheme(s), as applicable to all employees of the Company, from time to time. 8. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company. 9. Encashment of the unutilized leave as per the rules of the Company. <p>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.</p>
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Profile with respect to Industry, size of the Company, profile of the position and person - The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Nil

The Board recommends the Special Resolution set out at Item No 8 of this Notice for approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Aditya M. Gokarn himself and Mrs. Anuradha M. Gokarn being a 'relative', is interested or concerned in this Resolution.

Item No. 9

Section 180(1)(c) of the Companies Act, 2013 provides that where a company's borrowings (apart from temporary loans obtained / to be obtained from the Bankers of the Company in the ordinary course of business) exceed the aggregate of its paid-up share capital and free reserves, approval of shareholders by a special resolution is required.

In view of the Company's future plans and to support its business operations, the Company may need additional funds. For this purpose, the Company may need to raise finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons / individuals as may be considered fit. Hence approval of the Shareholders is being sought for borrowings (apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) upto an amount not exceeding ₹ 125 Crores (Rupees One hundred

and twenty five crores only), outstanding at any point of time, over and above the aggregate of the paid-up share capital of the Company and its free reserves, as prevailing from time to time.

The Board recommends the Special Resolution set out at Item No. 9 of this Notice for approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in this Resolution.

Item No. 10

The Company is required under Section 148 of the Act to have the audit of its cost records conducted by a cost accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of Messrs Rao, Murthy and Associates, Cost Accountants, (Firm Registration No. 000065) as the Cost Auditors of the Company to conduct cost audit of the Company for the year ending March 31, 2017, at a remuneration of ₹ 1 lakh plus applicable taxes and out-of-pocket expenses.

Messrs Rao, Murthy and Associates, Cost Accountants, have furnished a Certificate regarding their eligibility for appointment as Cost Auditors of the Company.

The Board recommends the remuneration of ₹ 1 lakh plus applicable taxes and out-of-pocket expenses to Messrs Rao, Murthy and Associates, Cost Accountants, as the Cost Auditors and the approval of the shareholders is sought for the same by way of an Ordinary Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 10 of this Notice for approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in this Resolution.

Item No. 11

Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 provides the mode of service of documents inter-alia to the members of the Company. Further, proviso to sub-section (2) of that Section states that where a member requests for delivery of any document through a particular mode, he shall pay such fees as may be determined by the company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly recommends the Ordinary Resolution at Item no. 11 of this Notice for approval of the Shareholders.

None of the Directors, Key Managerial Personnel or their relatives, is interested or concerned in this Resolution.

Additional information on Directors seeking Appointment/Re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard – 2.

Particulars	Mrs. Anuradha M Gokarn	Dr. B R Pai	Mr. Tamhant Jain
Date of Birth	December 25, 1942	November 27, 1944	August 29, 1979
Effective date of Appointment	January 1, 2013	August 14, 2014	February 3, 2017
Qualifications	M.Phil.	B.Tech., M.Sc. Engg. & D.I.C., Ph.D.	B.Tech, MBA
Expertise in specific functional areas	Management of the Company	Research in the field of combustion, heat transfer and energy systems.	Management of the Company
Directorships held in other companies (including foreign companies) as on date	Nil.	Nil	Nil
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders/ Investors Grievance Committee)	Nil	Nil	Nil
Number of shares held in the Company	280,041	1,430	Nil

By Order of the Board of Directors
For Triton Valves Limited

Apoorva G
Company Secretary

Date: May 9, 2017

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



Triton Valves Limited

Sunrise Chambers, 22, Ulsoor Road, Bengaluru – 560 042
P: +91 80 25588965/66; F: +91 80 25586483; W: www.tritonvalves.com;
E: investors@tritonvalves.com; CIN: L25119KA1975PLC002867

ATTENDANCE SLIP

41st Annual General Meeting – July 12, 2017

Regd. Folio No./DP Client ID:

No. of shares held:

I/we here by record my/our presence at the 41st Annual General Meeting of the Company, held on Wednesday, July 12, 2017, at 4:00 p.m. at The Gateway Hotel, Residency Road, Bengaluru - 560025, Karnataka, India.

.....
Name of the member/proxy
(in BLOCK letters)

.....
Signature of the member/proxy

This page has been intentionally left blank

Triton Valves Limited
Sunrise Chambers, 22, Ulsoor Road, Bengaluru – 560 042
P: +91 80 25588965/66; F: +91 80 25586483; W: www.tritonvalves.com;
E: investors@tritonvalves.com; CIN: L25119KA1975PLC002867

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

41st Annual General Meeting – July 12, 2017

Name of the member (s) :

Registered address :

E-mail Id :

Folio No/ Client Id : DP ID :

I / We, being the member(s) of shares of the above named Company, hereby appoint

Name : Email :

Address :

Signature : or failing him / her

Name : Email :

Address :

Signature : or failing him / her

Name : Email :

Address :

Signature : or failing him / her

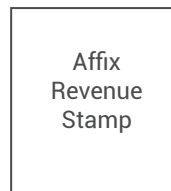
as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 41st Annual General Meeting of the Company, to be held on Wednesday, July 12, 2017, at 4:00 p.m. at The Gateway Hotel, Residency Road, Bengaluru-560025, Karnataka, India and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution number	Description	I/We assent to the Resolution(FOR)	I/We dissent to the Resolution (AGAINST)
1.	Adoption of financial statements		
2.	Declaration of dividend		
3.	Re-appointment of Mrs. Anuradha M. Gokarn, Director who retires by rotation		
4.	Appointment of Auditors		
5.	Appointment of Mr. Tamhant Jain as Director		
6.	Appointment of Mr. Tamhant Jain as Independent Director		
7.	Re-appointment of Dr. B R Pai as a Director		
8.	Re-appointment of Mr. Aditya M Gokarn as Managing Director		
9.	Increase in Borrowings Powers of the Company.		
10.	Remuneration to Cost Auditors		
11.	Fees for delivery of any document through a particular mode of delivery to a member		

Signed this day of 2017

Signature of the member

Signature of the proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

This page has been intentionally left blank