



**TRITON**

Triton Valves Limited

CIN: L25119KA1975PLC002867

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

P: +91 80 25588965/66; F: +91 80 25586483

Email: investors@tritonvalves.com Website: www.tritonvalves.com.

## **NOTICE**

**NOTICE** is hereby given that the 46<sup>th</sup> Annual General Meeting (“AGM”) of the Members (“Members”) of Triton Valves Limited (“the Company”) will be held on Thursday, September 29, 2022 at 04.00 PM (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 1 - Adoption of Financial Statements**

To receive, consider and adopt the Standalone and the Consolidated Financial Statements for the Financial Year ended March 31, 2022 and the Reports of the Board including Secretarial Audit Report and of the Independent Auditors thereon.

#### **Item No. 2 – Declaration of Dividend**

To declare a dividend of ₹ 5 per Equity Share of ₹ 10/- each (50%), for the financial year ended March 31, 2022.

#### **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 re-appointment.

#### **Item No. 4 - Reappointment of the Statutory Auditors:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139,142 and other applicable provisions, if any of the Companies Act, 2013 and read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification (s) or reenactment reenactment(s) thereof, for the time being in force), and based on the recommendations of the Audit Committee and Board of Directors of the Company, Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, Bangalore (Firm Registration No: 117366W/W-100018) be and are hereby re-appointed as the Statutory Auditor of the Company, to hold office for a second term of 5 (Five) consecutive years from the conclusion of this 46<sup>th</sup> (Forty Six) Annual General Meeting until the conclusion of the 51<sup>st</sup> (Fifty One) Annual General Meeting to be held in the year 2027, at such remuneration, taxes and out of pocket expenses, as recommended by the Audit Committee and decided by the Board of Directors of the Company from time to time.”

### **SPECIAL BUSINESS:**

#### **Item No. 5 – To Re-appoint Mr Aditya M Gokarn (DIN: 00185458) as Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198, 203 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 for the time being in force), read with Schedule V to the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and all other applicable provisions if any, as recommended

by Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of shareholders be and is hereby accorded for the re-appointment of Mr Aditya M Gokarn (DIN: 00185458), Managing Director of the Company for a period of Five (5) years with effect from February 01, 2023 to January 31, 2028 and for the payment of salary, commission and perquisites (hereinafter referred to as "Remuneration"), for the first 3 (Three) years of his appointment 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 Maruti Gokarn shall be entitled to receive the Remuneration, on the same terms as set out above as minimum remuneration under Section 197 of the Companies Act, 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. 6 – To Re-appointment Mr Prashanth Nayak (DIN: 03371824) as an Independent Director for Second Term of Five Consecutive Years**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 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 for the time being in force) read with Schedule IV to the Companies Act, 2013, the Rules, made thereunder (including any statutory modification(s) or reenactment 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, as recommended by Nomination and Remuneration Committee and Board Mr Prashanth Nayak (DIN: 03371824) whose tenure as Independent Director expires on October 26, 2020 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act, and is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years from May 4, 2023 upto May 3, 2028 and his office shall not be liable for retirement by rotation.

**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 - 7 - Payment of Commission to Non-Executive Directors of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force), as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, for a period of five years, commencing April 1, 2022."



**Item No - 8 – Ratification of payment of remuneration to Cost Auditor for the Financial Year 2022-23.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), Messrs. Rao, Murthy and Associates, Cost Accountants, Bangalore (Firm Registration No. 000065), appointed as Cost Auditors of the Company, for conducting the audit of the cost records of the Company for the financial year 2022-23 be paid out a remuneration of ₹ 1.35 Lakh plus per annum plus applicable taxes and reimbursement of out of pocket expenses, at actuals, as approved by the Board of Directors, be and is hereby ratified.”

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

**Swathishree K R**  
Company Secretary  
Membership. No.: 48365

Place: Bangalore  
Date: August 13, 2022

**Register Office:**  
Sunrise Chambers, 22, Ulsoor Road,  
Bengaluru 560 042  
CIN: L25119KA1975PLC002867

## NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive) for the purpose of AGM and determining the entitlement of the shareholders to the Dividend for the financial year 2021-22.
2. The Company has fixed Thursday, September 22, 2022 as the 'Record Date' for determining of AGM and entitlement of members to final dividend for the financial year ended March 31, 2022, if approved at the AGM.
3. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the special businesses of the Notice as set above, are annexed hereto.
4. Details as required in Regulation 26(4) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Companies Secretaries of India in respect of the Director seeking appointment/reappointment at the Annual General Meeting forms integral part of the Notice. The Director has furnished details as required under this regulation for their reappointment/ appointment and also as required under the Companies Act, 2013 and Rules made thereunder.
5. If the final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made within 30 days from date of the AGM, to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and to Members in respect of shares held in physical form as of the close of business hours on **Thursday, September 22, 2022**, after deduction of tax at source.
6. In view of the circular issued by SEBI, the Electronic Clearing Services (ECS/NECS) facility should mandatorily be used by the Companies for the distribution of dividend to its members. In order to avail the facility of ECS/NECS, Members holding shares in physical form are requested to provide/update bank account details to the Registrar and Share Transfer Agent or Company. Please refer <https://www.tritonvalves.com/> for the process to be followed for updation of bank details.
7. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Members who are yet to update their bank account details, Dividend Demand drafts will be sent to their registered addresses through post. To avoid the delay in receiving the dividend, Members are requested to update their KYC details with their DP's (where shares are held in electronic mode) and with the Company's RTA (where shares are held in physical mode) to receive the dividend directly into the bank accounts.
8. **General instructions for accessing and participating in the 46<sup>th</sup> AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting:**
  - a. In view of the current extraordinary circumstances due to COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/ 2020 (dated April 8, 2020), Circular No.17/2020 (dated April 13, 2020) Circular No. 20/2020 (dated May 5, 2020), and Circular No. 02/2021 (dated January 13, 2021) (Collectively referred to as MCA Circulars), issued by the Ministry of Corporate Affairs (MCA) Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11, dated 15<sup>th</sup> January 2021 (referred to as "SEBI Circular"), physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC and Members of the Company joining through VC shall be reckoned for the purpose of quorum under Section 103 of the Act. Further, all resolutions in the meeting shall be passed through the facility of e-Voting/ electronic system.
  - b. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the MCA the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC and participate thereat and cast their votes through e-Voting.



- c. In compliance with MCA Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report FY22) and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s) as on **Thursday, September 22, 2022** and to all other persons so entitled.
- d. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of at least 1,000 Members facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. can to attend the 46<sup>th</sup> AGM without any restriction on account of first come first served basis.
- e. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
- f. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- g. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- h. Corporate Members (i.e. other than individuals / HUF, NRI, etc.) intending to send their authorized representatives to attend the meeting are requested to send to the Company a scanned copy of the Board or governing body Resolution/ Authorization etc., authorising their representatives to attend the e-AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through registered email address to parameshwar@vjkt.in with a copy marked to evoting@nsdl.co.in.
- i. Annual Report for the financial year 2021-22 along with Notice of the 46<sup>th</sup> Annual General Meeting of the Company *inter alia* indicating the process and manner of e-Voting is being sent only through electronic mode to the Members whose email IDs are registered with the Company/Depository Participant(s).
- j. In line with the MCA Circulars and SEBI Circular, the Notice of the 46<sup>th</sup> AGM will be available on the website of the Company at <https://www.tritonvalves.com/>, on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- k. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 46<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 46<sup>th</sup> AGM.
- l. Members attending the AGM through VC shall be counted for the purpose of the quorum under Section 103 of the Act.
- m. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
- n. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number, mandates, nominations, power of attorney, bank details such as, name of the bank, branch details, bank account number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the shares are held in electronic form and to Canbank Computer Services Limited ("Canbank"), Registrar and Share Transfer Agents of the Company in case the shares are held in physical form.

- o. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to update their e-mail address in prescribed form ISR-1 and other relevant forms with Registrar and Share Transfer Agent of the Company. Members may download the prescribed forms from the Company's website at <https://www.tritonvalves.com/>. Members holding shares in dematerialised mode are requested to register/ update their e-mail address for receiving all communications including Annual Report, Notices etc. from the Company electronically.
- p. Under Section 124(5) of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 (Seven) years from the date of payment is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 125 of the Companies Act, 2013, no claim shall lie against the Company or the said Fund, in respect of individual amount/s which remained unclaimed or unpaid for a period of 7 (Seven) years from the date of payment, and no payment shall be made in respect of any such claims.

Attention of the members is drawn to the provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 which requires the Company to transfer in the name of IEPF Authority, all shares in respect of which dividends remain unpaid / unclaimed for 7 (Seven) consecutive years or more. Members are advised to visit the web link: <https://www.tritonvalves.com/investors/> to ascertain the details of Dividend and shares liable for transfer in the name of IEPF Authority.

- q. Pursuant to the Rule 5(8) of the Investor Education and Protection Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on March 31, 2022, on its website <https://www.tritonvalves.com/investors/>.
- r. Members are requested to note that dividends remaining unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. Members who wish to claim such dividends are requested to correspond with Canbank for revalidation of warrants/drafts or instructions and en cash them before the due dates.
- s. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company has provided a facility to its members to cast their vote electronically, through the e-voting services provided by National Securities Depositories Limited ("NSDL") on all the resolutions set forth in this Notice. Members who have cast their votes by remote e-voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their vote again. The manner and process of e-voting remotely by members is provided in the instructions for e-voting which forms part of this Notice.
- t. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the Stock Exchange. Accordingly, members who have not opted for dematerialization of shares are once again reminded to take steps to dematerialize their holdings. Further, the members may note that as per Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/ folios, transmission, transposition etc. Accordingly, Shareholders holding Equity Shares in physical form are urged to have their shares dematerialized so that they will be able to transfer them freely and participate in corporate actions. Any shareholder who is desirous of dematerializing their securities may write to the Company at [investors@tritonvalves.com](mailto:investors@tritonvalves.com) or to the Registrar and Share Transfer Agent at [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in).



**9. Instructions for Members for Remote e-Voting are as under:**

- a. The remote e-voting period will commence on **Saturday, September 24, 2022** (09:00 a.m. IST) and will end on **Wednesday, September 28, 2022**, (05:00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, September 22, 2022**, may cast their vote by remote e-voting. The 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. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. **Thursday, September 22, 2022**.
- b. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- c. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

**10. How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*


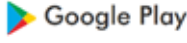


**Step 1: Access to NSDL e-Voting system**

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode  
In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43





**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

*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 ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 For 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 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 For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) 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 etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to Cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**11. 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 1020 990 and 1800 22 44 30 or send a request to [SaritaM@nsdl.co.in](mailto:SaritaM@nsdl.co.in)/[pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. 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 or casting vote through e-Voting system during the meeting.
5. The Board of Directors has appointed Mr Parameshwar G. Bhat, Practicing Company Secretary (Membership No. FCS 8860 and Certificate of Practice No. 11004) as the Scrutinizer to scrutinize the remote e-voting process and voting during the AGM, in a fair and transparent manner.
6. The Scrutinizer shall, submit his report to the Chairman of the Company or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours of the conclusion of the AGM.
7. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.tritonvalves.com/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results will also be communicated to BSE Limited, where the shares of the Company are listed.
8. As per Regulation 40 of SEBI Listing Regulations, securities of listed entities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Canbank or the Company for any assistance in this regard.



9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith) Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website <https://www.tritonvalves.com/>, websites of the Stock Exchanges i.e. BSE Limited and at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL.

Those members who have not yet registered their email addresses are requested to get their email addresses registered by following the procedure given below:

- a. Members holding shares in demat form can get their e-mail ID registered by contacting their respective Depository Participant.
  - b. Members holding shares in physical form may register their email address and mobile number with Company's Registrar and Share Transfer Agent, Canbank Computer Services Limited (Canbank) by sending an e-mail request at the email ID: [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in) along with signed scanned copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email address and receiving the Annual report, e-AGM Notice and the e-voting instructions.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DP with whom they are maintaining their Demat Accounts. Members holding shares in Physical form can submit their PAN details to Canbank.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@tritonvalves.com](mailto:investors@tritonvalves.com) or [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [ravi@ccsl.co.in](mailto:ravi@ccsl.co.in) or [canbankrta@ccsl.co.in](mailto:canbankrta@ccsl.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 46<sup>th</sup> AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 46<sup>th</sup> AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members, who would like to ask questions during the 46<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 46<sup>th</sup> AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company’s email address [investors@tritonvalves.com](mailto:investors@tritonvalves.com), by **Thursday, 22<sup>nd</sup> September 2022** by 10:00 a.m. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 46<sup>th</sup> AGM, depending upon the availability of time. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the meeting.
6. Institutional Investors who are Members of the Company, are encouraged to attend and vote in the 46<sup>th</sup> AGM through VC/OAVM Facility.

## ANNEXURE TO THE NOTICE

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

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

#### **Item No. 5: To Re-appoint Mr Aditya Maruti Gokarn (DIN: 00185458) as Managing Director of the Company**

The present term of office of Mr Aditya Maruti Gokarn - Managing Director of the Company expire on January 31, 2023, Based on the recommendation of Nomination and Remuneration Committee at its meeting held on August 10, 2022, the Board of Directors at its meeting held on August 13, 2022 has re-appointed him as the Managing Director of the Company, for a further period of 5 years with effect from February 01, 2023 to January 31, 2028, subject to the approval of Shareholders.

Hence, he is proposed to be re-appointed as the Managing Director of the Company for a further term of 5 years subject to the provisions of section 196, 197 and Schedule V of the Companies Act, 2013.

#### **Terms of appointment:**

1. Term of office will be from February 01, 2023 to January 31, 2028.
2. Remuneration for an initial period of 3 years will be paid as recommended by the Nomination and Remuneration Committee.

Information as required under Section (II) (B) (iv) of Part II of Schedule V:

Sl. No	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		
4.	Financial performance based on given indicators	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>
5.	Sales (Gross)	29,479.04	23,344.83	21,367.47
6.	Profit before Tax	313.95	1101.19	718.68
7.	Profit after Tax	(293.94)	182.18	191.21
8.	Networth	8,723.29	8,685.28	7,742.94
8.	Dividend on Equity %	50%	200%	150%
9.	Export performance and net foreign exchange earned	₹ 1,059.63 Lakhs		
10.	Foreign investments or collaborations, if any.	Nil		
<b>Information about the appointee</b>				
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 12 years. He has also been instrumental in incorporating two subsidiaries as part of the Group's risk-mitigation and backward integration; both of these subsidiaries are delivering as per Plan and the results are being realized by the Group commencing F23.		

Sl. No	General Information	
2.	Past remuneration	Total Gross Remuneration drawn during the FY 2020-21 is ₹ 111.17 Lakhs.
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. The fact that the Company did not falter on customer delivery even during the testing times of Covid-19/ Lockdown, epitomizes the relentless focus on customer satisfaction. Under his able leadership, the Company has grown significantly in all aspects, be it in the development of TPMS or in increasing the throughput of subsidiaries in the quest for making them self-reliant.
5.	Remuneration proposed	<p>Salary (includes perquisites and allowance):</p> <p>Not exceeding ₹ 155 lakhs per annum which is eligible for annual revision by the Board of Directors.</p> <p><b>Commission:</b> 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"> <li>1. Accommodation (furnished or otherwise) or House Rent allowance in lieu thereof;</li> <li>2. House maintenance allowance including reimbursement of gas, electricity and water charges on actuals;</li> <li>3. Reimbursement of mobile and telephone charges based on actuals;</li> <li>4. Leave travel allowance and medical reimbursement/allowance as per Company policy;</li> <li>5. Use of Company car;</li> <li>6. Club Fees subject to a maximum of two clubs. This will not include admission and life membership fee.</li> <li>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.</li> <li>8. Earned / privilege leave as per the rules of the Company as applicable to other senior executives of the Company.</li> <li>9. Encashment of the unutilized leave as per the rules of the Company.</li> </ol> <p><b>Other benefits:</b></p> <p>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>

Sl. No	General Information	
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

## OTHER INFORMATION:

Mr Aditya Maruti Gokarn was inducted as Managing Director on May 09, 2017. Considering the role and the important contributions made by the Managing Director for the growth of the Company and also taking into account similar sized industries in India, on the recommendation of the Compensation and Remuneration Committee, the Board of Directors has approved payment of maximum remuneration as stated in the Resolution.

The Board recommends the Special Resolution set out at **Item No 5** of this Notice for approval of the Shareholders.

None of the other Directors, Key Managerial Personnel or their relatives, except Mr Aditya Maruti Gokarn and Mrs Anuradha Maruti Gokarn, is interested or concerned in this resolution

### **Item No. 6: To Re-appointment Mr Prashanth Nayak (DIN: 03371824) as an Independent Director for Second Term of Five Consecutive Years**

Mr Prashanth Nayak (DIN: **03371824**) was appointed as an Independent Director effective from May 4, 2018 to hold office for a period of five years upto May 3, 2023 and the appointment was approved by the members at the Annual General Meeting held on July 26, 2018.

The resolution seeks the approval of the Shareholders for re-appointment of Mr S.K. Welling as an Independent Director of the Company and to hold office for second term of five consecutive years with effect from May 4, 2023 to May 3, 2028, not liable to retire by rotation.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, in its meeting held on August 10, 2022 had approved the re-appointment of Mr Prashanth Nayak as an Independent Director for a second term of 5 years and recommended the continuation of Mr Prashanth Nayak as an Independent Director.

The Board took note of the immense contribution of Mr Prashanth Nayak in helping the Chairman, the Directors, and the KMP in improving the quality of the Board Meetings and presentations. His contributions outside of Board Meetings are of equal importance, during his review of manufacturing facilities. The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background and vast experience, the continued association of Mr Prashanth Nayak would be beneficial to the Company. The Board has also nominated him to the Audit Committee, in part to fill-in the vacancy caused by the retirement of Mr Ramachandra Pai, outgoing Director (DIN: 03371824) and in part due to his ability to support the Chairman in all compliance aspects as mandated under the LODR (please expand)

The Company has received a declaration from Mr Prashanth Nayak to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

Mr Prashanth Nayak is not disqualified from being appointed as Director in terms of Section 164 of the Act. In the opinion of the Board, Mr Prashanth Nayak fulfils the conditions specified in the Act and SEBI Listing Regulations for his re-appointment and continuation as a Non-Executive Director and he is independent of the management of the Company.



A copy of the draft letter of appointment of Mr Prashanth Nayak as an Independent Director setting out the terms and conditions is available for electronic inspection by the members.

Approval of the members is required by way of a Special Resolution for re-appointment and continuation of Mr Prashanth Nayak.

Additional information in respect of Mr Prashanth Nayak, pursuant to the SEBI Listing Regulations and the Secretarial Standards on General Meetings, is enclosed.

The Board recommends the resolution mentioned at **Item No. 6** for approval of the members.

Except for Mr Prashanth Nayak, none of the other Directors, Key Managerial Personnel or their respective relatives is concerned or interested in the resolution mentioned at **Item No. 6**.

#### **Item No.7: Payment of Commission to Non-Executive Directors of the Company**

Under the Act, directors have been entrusted with new responsibilities to make their role more objective. Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the remuneration payable to the Directors by the Company should commensurate with their increased role, responsibilities and duties. Section 197 of the Act provides for payment of remuneration to the directors who are neither Managing Directors nor whole time Directors (i.e., non-executive directors) shall not exceed 1% of the net profits of the Company.

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 10, 2022, the Board of Directors of the Company have, subject to the approval of members of the Company, proposed to remunerate to the Non-executive Directors (other than Managing Director/Whole time Director) may be paid remuneration not exceeding in aggregate one percent of the net profits of the Company for each financial year, as computed in the manner laid down in Section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof for a further period of 5 (five) years commencing from April 01, 2022.

The said remuneration to non-executive directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

The Board recommends the Special Resolution set out at item No 6 of this Notice for approval of the Shareholders.

None of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

#### **Item No.8: Ratification of payment of remuneration to Cost Auditor for the Financial Year 2022-23.**

The Board at its meeting held on August 13, 2022, on the recommendation of the Audit Committee, had reappointed Messrs Rao, Murthy and Associates, Cost Accountants, Bangalore (Firm Registration No. 000065), as the Cost Auditors for carrying out Cost Audit of the Company for the financial year 2022-23 on a remuneration of 1.35 lakh per annum plus reimbursement of out of pocket expenses and applicable taxes.

In accordance with provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors which is recommended by the Audit Committee has been considered and approved by the Board of Directors and is required to be ratified by the Members.

The Board of Directors recommends resolution set out at item no.8 for your consideration and ratification by way of passing an ordinary resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested (financial and otherwise) in the resolution.

**Additional information on Directors recommended for appointment / re-appointment in the forthcoming Annual General Meeting in pursuance of 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.**

<b>Name of the Directors</b>	<b>Mrs Anuradha M Gokarn</b>	<b>Mr Aditya Maruti Gokarn</b>	<b>Mr Prashanth Nayak</b>
Date of Birth and Age	December 25, 1942 80 Years	May 25, 1980 42 Years	March 6, 1971 51 Years
Effective date of Appointment	January 01, 2013	January 31, 2013	May 4, 2018
Brief Resume Qualification, Experience and Nature of Expertise in specific functional areas	<p>Mrs Anuradha M Gokarn holds an M.Phil. in English Literature from the University of London. Mrs Gokarn took over the reins of the Company at a time of crisis when her husband and the Founder Managing Director, Mr M V Gokarn passed away.</p> <p>She served as the Managing Director of the Company for a period of 26 years – from 1986 to 2012, during which she successfully steered the Company to a market leadership position and built a strong foundation on which the Company continues to grow till date.</p>	<p>Mr Aditya Maruti Gokarn has varied experience in business development, project execution and new product development. He has been instrumental in executing the capacity expansion and technology upgradation programmes of the company over the last 10 years. He holds a Bachelor's degree in Mechanical Engineering from RV College of Engineering, Bengaluru, and a Certificate of Business Excellence from the University of California, Berkeley. Mr Gokarn joined the Company as Manager of Business and was subsequently inducted on the Board of Directors in 2005 in the capacity of Executive Director.</p>	<p>Mr Prashanth Nayak is the Managing Director of Yazaki India Pvt. Ltd. which is part of the 27 billion dollar Yazaki Corporation headquartered in Japan. Prior to his current position, Mr Nayak served as CEO of India and Partner for The Jai Group, strategy consulting firm focused on BRIC economies and specifically on Brazil – India Corridor and CEO for 4 years, led ₹ 2.5 billion in Joint Venture Tata Yazaki.</p> <p>Prior to this, Mr Nayak was a Part of Tata AutoComp leadership team for 10 years, in strategy and HR roles, which conceptualized, planned and built business of ₹ 40 billion, with 17 JVs and 2 wholly owned entities, and operations in India, Germany and China.</p> <p>Mr Prashanth Nayak is a graduate of the National Institute of Technology Karnataka from where he received his Bachelor of Engineering degree in Electronics and Communication. He was ranked 4<sup>th</sup> in his University graduating class. He also holds an MBA from the Indian Institute of Management Kolkata where he was ranked 17<sup>th</sup> in his graduating class. During his MBA he was awarded the Bharat Chamber of Commerce medal for the most balanced and progressive outlook on Management Problems.</p>

Name of the Directors	Mrs Anuradha M Gokarn	Mr Aditya Maruti Gokarn	Mr Prashanth Nayak
Date of Birth and Age	December 25, 1942 80 Years	May 25, 1980 42 Years	March 6, 1971 51 Years
Effective date of Appointment	January 01, 2013	January 31, 2013	May 4, 2018
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	3,20,041	56,822	Nil

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

**Swathishree K R**  
Company Secretary  
Membership. No.: 48365

Place: Bangalore  
Date: August 13, 2022

**Regd. Office:**  
Sunrise Chambers, 22, Ulsoor Road,  
Bengaluru 560 042  
CIN: L25119KA1975PLC002867