

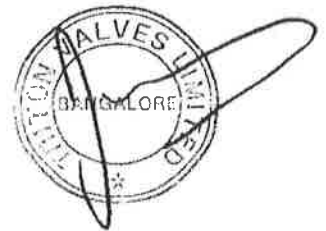


TRITON VALVES LIMITED
 Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bangalore 560 042
 CIN : L25119KA1975PLC002867
Statement of Unaudited Financial Results for the Quarter and half year Ended September 30, 2017
 Website: www.tritonvalves.com; email: Investors@tritonvalves.com

(Rs. In Lacs Except EPS)

| Sl No | Particulars | 3 Months Ended | 3 Months Ended | 3 Months Ended | 6 Months Ended | 6 Months Ended |
|-------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | | 30-09-2017 (Unaudited) | 30-06-2017 (Unaudited) | 30-09-2016 (Unaudited) | 30-09-2017 (Unaudited) | 30-09-2016 (Unaudited) |
| I | Revenue from operations | 5,882.11 | 5,301.23 | 5,327.22 | 11,183.33 | 10,655.70 |
| II | Other income | 42.32 | 79.90 | 69.95 | 122.22 | 90.02 |
| III | Total Income (I + II) | 5,924.43 | 5,381.13 | 5,397.17 | 11,305.55 | 10,745.72 |
| IV | Expenses | | | | | |
| a) | Cost of materials consumed | 3,596.04 | 2,829.51 | 2,741.39 | 6,425.55 | 5,493.40 |
| b) | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (7.28) | (25.09) | (239.65) | (32.37) | (22.79) |
| c) | Excise duty on sale of goods | - | 570.84 | 559.23 | 570.84 | 1,059.60 |
| d) | Employee benefits expense | 714.78 | 679.23 | 623.08 | 1,394.00 | 1,240.48 |
| e) | Finance costs | 122.42 | 118.57 | 127.80 | 240.99 | 256.06 |
| f) | Depreciation and amortisation expense | 263.70 | 252.01 | 252.89 | 515.71 | 475.79 |
| g) | Other expenses | 788.77 | 760.99 | 833.21 | 1,549.76 | 1,493.03 |
| | Total Expenses (IV) | 5,478.43 | 5,186.06 | 4,897.95 | 10,664.48 | 9,995.57 |
| V | Profit before tax (III - IV) | 446.00 | 195.07 | 499.22 | 641.07 | 750.15 |
| VI | Tax expense | | | | | |
| a) | Current tax | 209.01 | 50.73 | 212.35 | 259.74 | 274.37 |
| b) | Deferred tax | (58.95) | 14.23 | (19.21) | (44.71) | (6.06) |
| c) | Short / (Excess) provision for tax relating to prior years | - | - | 10.43 | - | 10.43 |
| | Net tax expense | 150.06 | 64.96 | 203.57 | 215.03 | 278.74 |
| VII | Profit for the Period (V - VI) | 295.94 | 130.11 | 295.65 | 426.04 | 471.41 |
| VIII | Other comprehensive income | | | | | |
| (a) | Items that will not be reclassified to profit or loss | | | | | |
| | i) Remeasurements of the defined benefit liabilities / (assets) | 4.71 | - | (32.10) | 4.71 | (32.10) |
| | ii) Deferred tax on Remeasurements of the defined benefit liabilities / (assets) | (1.56) | - | 11.11 | (1.56) | 11.11 |
| IX | Total comprehensive Income for the period (VII + VIII) | 299.09 | 130.11 | 274.66 | 429.19 | 450.42 |
| X | Paid up equity share capital (Face value Rs. 10 per share) | 99.00 | 99.00 | 99.00 | 99.00 | 99.00 |
| XI | Earnings per equity share (Nominal value of share Rs. 10) | | | | | |
| | Basic / Diluted | 30.21 | 13.14 | 27.74 | 43.35 | 45.50 |

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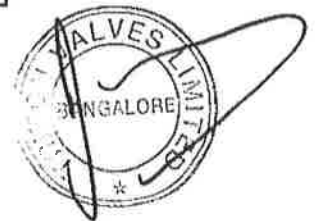
Statement of Unaudited Financial Results for the Quarter and half year
Ended September 30, 2017

Notes to Financial results

1 Balance sheet

Rs. in lakhs

| Particulars | As at |
|--------------------------------------|---------------------------|
| | 30-09-2017 (Unaudited) |
| Assets | |
| Non current Assets | |
| Property, Plant and Equipment | 5,998.84 |
| Capital Work in Progress | 505.15 |
| Other Intangible Assets | 84.83 |
| Investment Property | 35.62 |
| Financial Assets | |
| Investments | 45.05 |
| Security Deposit | 75.39 |
| Other Non-Current Assets | 325.83 |
| TOTAL Non-Current Assets | 7,070.71 |
| Current Assets | |
| Inventories | 2,828.47 |
| Financial assets | |
| Loans | 28.33 |
| Trade Receivable | 4,258.04 |
| Cash and Cash Equivalent | 37.08 |
| Bank balances Other then (ii) above | 8.62 |
| Prepayments | 117.42 |
| Other Current Assets | 350.78 |
| TOTAL Current Assets | 7,628.74 |
| TOTAL Assets | 14,699.45 |
| Equities and liabilities | |
| Equity | |
| Equity Share Capital | 99.00 |
| Other Equity | 6,727.14 |
| | 6,826.14 |
| Liabilities | |
| Non current liability | |
| Financial liability | |
| Borrowings | 1,183.01 |
| Long Term Provisions | 167.24 |
| Deferred tax Liabilities (Net) | 297.05 |
| TOTAL Non-Current Liabilities | 1,647.30 |
| Current liabilities | |
| Financial liability | |
| Borrowings | 4,214.06 |
| Trade Payables | 1,047.75 |
| Other Financial Liabilities | 910.21 |
| Provisions | 36.93 |
| Other Current Liabilities | 17.06 |
| TOTAL Current Liabilities | 6,226.01 |
| TOTAL Liabilities | 14,699.45 |



Notes to financial results (cont):

- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
- 3 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on October 25, 2017.
- 4 Segment information:
In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as a manufacturer of Automobile Tyre Tube Valves, Cores and Accessories, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- 5 The Ind AS financial results and financial information for the quarter and half year ended September 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the affairs. This information has not been subject to any limited review or audit.

Reconciliation of profit between Ind As and previous GAAP is given below:

| Nature of adjustments | Quarter ended Sep 30, 2016 | Half year ended Sep 30, 2016 |
|---|-------------------------------|---------------------------------|
| Profit after Tax as reported under | 262.87 | 441.60 |
| Change in fair value of investments | 11.79 | 8.82 |
| Actuarial gains/losses on defined benefits plans recognised | 32.10 | 32.10 |
| Deferred tax on actuarial gain/(loss) | (11.11) | (11.11) |
| Profit after Tax under IND AS | 295.65 | 471.41 |
| Remeasurement of the defined benefit plans | (32.10) | (32.10) |
| Deferred tax on remeasurement of defined benefit plans | 11.11 | 11.11 |
| Total Comprehensive income as reported under Ind AS | 274.66 | 450.42 |

- 6 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101
- 7 Previous period's figures have been regrouped / rearranged where necessary to confirm to current period's classification.



For and on behalf of the Board of Directors

Aditya M. Gokarn
Managing Director
DIN: 00185458

