



TRITON
Valves Limited

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TRITON VALVES LIMITED

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

CIN : L25119KA1975PLC002867

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017

Website: www.tritonvalves.com

(Rs. In Lacs except EPS)

SI No	Particulars	3 Months Ended	3 Months Ended	3 Months Ended	9 Months Ended	9 Months Ended
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
I	Revenue from operations	5,976.93	5,882.11	5,191.82	17,160.26	15,847.53
II	Other income	29.48	42.32	15.50	151.70	105.51
III	Total income (I + II)	6,006.41	5,924.43	5,207.32	17,311.96	15,953.04
IV	Expenses					
a)	Cost of materials consumed	4,086.94	3,596.04	2,674.01	10,512.48	8,167.41
b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(208.10)	(7.28)	(4.61)	(240.47)	(27.40)
c)	Excise duty on sale of goods	-	-	554.87	570.84	1,614.48
d)	Employee benefits expense	749.75	714.78	703.80	2,143.76	1,944.28
e)	Finance costs	120.02	122.42	115.85	361.00	371.91
f)	Depreciation and amortisation expense	266.80	263.70	254.78	782.51	730.57
g)	Other expenses	839.86	788.77	702.75	2,389.62	2,195.78
	Total Expenses (IV)	5,855.27	5,478.43	5,001.45	16,519.74	14,997.03
V	Profit before tax (III - IV)	151.14	446.00	205.87	792.22	956.01
VI	Tax expense					
a)	Current tax	91.92	209.01	51.27	351.66	325.64
b)	Deferred tax	(45.58)	(58.95)	6.51	(90.30)	0.45
c)	Short provision for tax relating to prior years	-	-	-	-	10.43
	Net tax expense	46.34	150.06	57.78	261.36	336.52
VII	Profit for the Period (V - VI)	104.80	295.94	148.09	530.86	619.49
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	-	4.71	(32.10)
ii)	Deferred tax on Remeasurements of the defined benefit liabilities / (assets)	-	(1.56)	-	(1.56)	11.11
IX	Total comprehensive income for the period (VII + VIII)	104.80	299.09	148.09	534.01	598.50
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	10.59	29.89	14.96	53.62	62.57

For TRITON VALVES LIMITED

Authorised Signatory

Notes to financial results (cont):

- 1 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.
- 2 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 January 31, 2018.
- 3 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.
- 4 The financial results for the quarter and nine months ended December 31, 2016 have been prepared in accordance with Companies (Accounting Standards) Rules, 2006 and reviewed by the predecessor auditor, whose report dated February 3, 2017, expressed an unmodified conclusion. The management has restated the previously reported financial results for the quarter and nine months ended December 31, 2016 to comply with Ind AS, after making necessary adjustments to give a true and fair view of the affairs.
- 5 Reconciliation of profit between Ind As and previous GAAP is given below:

Rs. In Lacs

Nature of adjustments	Quarter ended Dec 31, 2016	Year to date ended Dec 31, 2016
Profit after Tax as reported	150.21	591.81
Change in fair value of investments	(2.12)	6.69
Actuarial gains/losses on defined benefits plan recognised	-	32.10
Deferred tax on actuarial gain/(loss) reclassified to OCI	-	(11.11)
Profit after Tax under IND AS	148.09	619.49
Remeasurement of the defined benefit plan	-	(32.10)
Deferred tax on remeasurement of defined benefit plan	-	11.11
Total Comprehensive income as reported under Ind AS	148.09	598.50

- 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

