

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TRITON VALVES LIMITED** ("the Company") for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Bangalore
Date: October 31, 2018

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
Firm's Registration No. 117366W/W-100018

A handwritten signature in black ink, appearing to read "S. Ganesh".

S. Ganesh
Partner
Membership No. 204108



TRITON VALVES LIMITED
 Regd. Office: Sunrise Chambers, 22 Ulsoor Road, Bangalore 560 042
 CIN : L25119KA1975PLC002867

Statement of Unaudited financial results for the quarter and six months ended September 30, 2018
 email: investors@tritonvalves.com Website: www.tritonvalves.com

(Rs. In Lacs except EPS)

SI No.	Particulars	3 Months Ended 30-09-2018 (Unaudited)	3 Months Ended 30-06-2018 (Unaudited)	3 Months Ended 30-09-2017 (Unaudited)	6 Months Ended 30-09-2018 (Unaudited)	6 Months Ended 30-09-2017 (Unaudited)	Year Ended 3/31/2018 (Audited)
I	Revenue from operations	5,980.55	6,089.51	5,882.11	12,070.06	11,183.33	22,649.81
II	Other income	18.51	10.23	42.32	28.74	122.22	190.80
III	Total income (I + II)	5,999.06	6,099.74	5,924.43	12,098.80	11,305.55	22,840.61
IV	Expenses						
a)	Cost of materials consumed	4,202.61	3,650.01	3,596.04	7,852.62	6,425.55	14,291.02
b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(22.16)	448.38	(7.28)	426.22	(32.37)	(577.76)
c)	Excise duty on sale of goods	-	-	-	-	570.84	570.84
d)	Employee benefits expense	781.42	763.77	714.78	1,545.19	1,394.00	2,942.96
e)	Finance costs	119.63	124.72	122.42	244.35	240.99	496.27
f)	Depreciation and amortisation expense	263.79	248.34	263.70	512.13	515.71	1,047.86
g)	Other expenses	740.08	768.66	788.77	1,508.74	1,549.76	3,187.58
	Total Expenses (IV)	6,085.37	6,003.88	5,478.43	12,089.25	10,664.48	21,958.77
V	Profit/ (loss) before tax (III - IV)	(86.31)	95.86	446.00	9.55	641.07	881.84
VI	Tax expense						
a)	Current tax	-	34.81	209.01	34.81	259.74	369.90
b)	Deferred tax charge/ (Credit)	(35.97)	3.35	(58.95)	(32.62)	(44.71)	(141.76)
	Net tax expense	(35.97)	38.16	150.06	2.19	215.03	228.14
VII	Profit/ (loss) for the Period/ year (V - VI)	(50.34)	57.70	295.94	7.36	426.04	653.70
VIII	Other comprehensive income						
(a)	Items that will not be reclassified to profit or						
i)	Remeasurements of the defined benefit liabilities / (assets)	16.29	1.00	4.71	17.29	4.71	15.12
ii)	Deferred tax on Remeasurements of the defined benefit liabilities / (assets)	(4.74)	(0.04)	(1.56)	(4.78)	(1.56)	(4.40)
IX	Total comprehensive income/ (loss) for the period/ year (VII + VIII)	(38.79)	58.66	299.09	19.87	429.19	664.42
X	Paid up equity share capital (Face value Rs. 10 per share)	99.00	99.00	99.00	99.00	99.00	99.00
XI	Earnings per equity share (EPS) (Nominal value of share Rs. 10)						
	Basic / Diluted	(5.08)	5.83	29.89	0.75	43.03	66.03

6

