

November 13, 2025

To
The General Manager
Listing Department
BSE Limited
Department of Corporate Services
PJ towers, Dalal Street, Mumbai -400 001
BSE Symbol: 505978

Dear Sirs,

Sub: Outcome of Board Meeting of the Company held on November 13, 2025 pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015.

This is to inform you that the Board of Directors ("Board") of the Company has at its meeting held today i.e. November 13, 2025, inter-alia, approved:

1. The Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ended September 30, 2025 together with Limited Review Report has been reviewed by Audit Committee and approved by the Board of Directors.

The meeting of Board of Directors commenced at 14:30 pm and ended at 20:47 pm.

This intimation is also being made available on the Company's website at: www.tritonvalves.com

Kindly take the above information on record.
Thanking You
Yours truly

For Triton Valves Limited

Bibhuti Bhusan Mishra
Company Secretary & Compliance Officer
Membership No. A43643
Encl.: as above

TRITON VALVES LTD.

📍 Works : Mercara Road, Belavadi, Mysuru - 570 018, INDIA.
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CIN. NO: L25119KA1975PLC002867 | GSTIN NO: 29AAACT6671P1ZJ



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE UNAUDITED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Triton Valves Limited (the "Company"), for the quarter and six months ended September 30, 2025 (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 amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Shreedhar Ghanekar

Partner
(Membership No. 210840)
(UDIN: 25210840BMMJMP7583)

Place: Bengaluru
Date: November 13, 2025
SMG/LS/Q2/2025-26

Regd Office : 31st Floor, Tower 3, One International Center, Senapati Bapat Marg, Elphinstone Road
(West), Mumbai - 400013



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Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2025

(Rs. In lakhs except EPS)

Sl No.	Particulars	3 months ended 30-09-2025 (Unaudited)	3 months ended 30-06-2025 (Unaudited)	3 months ended 30-09-2024 (Unaudited)	6 months ended 30-09-2025 (Unaudited)	6 months ended 30-09-2024 (Unaudited)	For the year ended 31-03-2025 (Audited)
I	Revenue from operations	10,568.64	10,330.49	9,512.21	20,899.13	18,431.91	38,139.65
II	Other income	205.39	233.75	221.22	439.14	432.48	928.79
III	Total income (I + II)	10,774.03	10,564.24	9,733.43	21,338.27	18,864.39	39,068.44
IV	Expenses						
a)	Cost of materials consumed	7,739.06	8,080.15	7,298.56	15,819.21	14,028.78	28,268.47
b)	Purchases of stock-in- trade	-	-	-	-	-	848.89
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(121.37)	(284.12)	(201.80)	(405.49)	(281.50)	(510.14)
d)	Employee benefits expense	669.83	632.34	560.10	1,302.17	1,178.80	2,260.78
e)	Finance costs	203.88	208.37	217.08	412.25	367.40	802.35
f)	Depreciation and amortisation expense	202.19	195.46	181.66	397.65	357.01	757.98
g)	Other expenses	1,693.41	1,474.76	1,401.80	3,168.17	2,783.81	5,764.33
	Total expenses (IV)	10,387.00	10,306.96	9,457.40	20,693.96	18,434.30	38,192.66
V	Profit before tax (III - IV)	387.03	257.28	276.03	644.31	430.09	875.78
VI	Tax expense						
a)	Current tax	104.39	77.72	78.20	182.11	120.77	239.40
b)	Deferred tax	(9.58)	(12.88)	(9.38)	(22.46)	(13.77)	(23.12)
	Net tax expense (VI)	94.81	64.84	68.82	159.65	107.00	216.28
VII	Profit after tax (V - VI)	292.22	192.44	207.21	484.66	323.09	659.50
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
i)	Remeasurements of the net defined benefit assets	35.70	-	-	35.70	-	0.37
ii)	Income tax on items that will not be reclassified to the profit or loss	(8.98)	-	-	(8.98)	-	(0.09)
	Total other comprehensive income (VIII)	26.72	-	-	26.72	-	0.28
IX	Total comprehensive income (VII + VIII)	318.94	192.44	207.21	511.38	323.09	659.78
X	Paid up equity share capital (Face value Rs. 10 per share)	120.05	120.05	118.35	120.05	118.35	120.05
XI	Other equity						12,650.88
XII	Earnings per equity share (Nominal value of share Rs. 10) (Refer note 2)						
	Basic	24.34	16.03	17.51	40.37	27.30	55.44
	Diluted	22.82	15.03	16.18	37.85	25.23	51.50



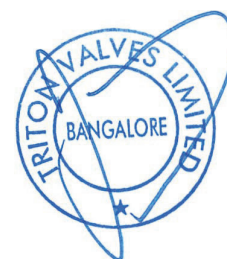


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Statement of standalone unaudited assets and liabilities as at September 30, 2025

Annexure - A
(Rs. in lakhs)

Particulars	As at 30-09-2025 (Unaudited)	As at 31-03-2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	4,010.87	3,420.90
Capital work-in-progress	391.74	655.20
Investment property	1,637.27	1,669.27
Other intangible assets	1.07	1.24
Financial assets		
a) Investments	948.58	931.23
b) Loans	4,826.24	4,926.24
c) Other financial assets	88.71	91.37
Deferred tax assets (net)	225.86	212.38
Other non-current assets	872.27	869.63
Total non-current assets	13,002.61	12,777.46
Current assets		
Inventories	7,122.13	6,960.83
Financial assets		
a) Trade receivables	5,699.60	4,824.78
b) Cash and cash equivalents	10.30	11.48
c) Bank balances other than cash and cash equivalents	1,283.28	126.16
d) Loans	33.29	17.18
e) Other financial assets	97.78	102.41
Other current assets	1,097.58	789.83
Total current assets	15,343.96	12,832.67
Total assets	28,346.57	25,610.13
Equities and liabilities		
Equity		
Equity share capital	120.05	120.05
Other equity	14,087.30	12,650.88
Total equity	14,207.35	12,770.93
Liabilities		
Non-current liabilities		
Financial liabilities		
a) Borrowings	1,189.44	1,033.95
b) Other financial liabilities	3.98	6.49
Provisions	177.75	177.15
Total non-current liabilities	1,371.17	1,217.59
Current liabilities		
Financial liabilities		
a) Borrowings	7,581.04	7,596.36
b) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1,241.20	937.30
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,323.18	2,677.94
c) Other financial liabilities	184.74	69.37
Other current liabilities	192.81	190.57
Provisions	245.08	150.07
Total current liabilities	12,768.05	11,621.61
Total liabilities	14,139.22	12,839.20
Total equity and liabilities	28,346.57	25,610.13



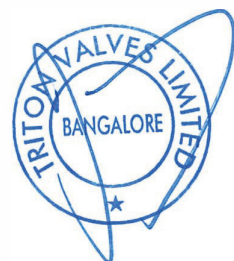


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Statement of Standalone unaudited cash flow statement for the six months ended September 30, 2025

Annexure - B
(Rs. in lakhs)

Particulars	For the six months ended September 30, 2025 (Unaudited)	For the six months ended September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	644.31	430.09
Adjustments for:		
Depreciation and amortisation expense	397.65	357.01
Interest on loans to subsidiaries	(222.34)	(230.25)
Interest on fixed deposits	(7.61)	(7.62)
Corporate Guarantee Commission	(27.74)	-
Dividend income	(1.05)	(3.15)
Allowance for expected credit loss	41.32	-
Net gain on financial assets mandatorily carried at fair value	(17.35)	(6.97)
Net unrealised foreign exchange loss / (gain)	-	3.01
Rental income	(117.42)	(136.24)
Profit on Sale of Property, Plant and Equipment	(15.92)	-
Finance costs	412.25	367.40
Operating profit before working capital changes	1,086.10	773.28
Movements in working capital :		
(Increase) / decrease in trade receivables	(916.14)	(2,891.10)
(Increase) / decrease in inventories	(161.30)	(2,090.11)
(Increase) / decrease in current loans to employees	(16.11)	(7.14)
(Increase) / decrease in other current assets	(307.74)	(280.66)
(Increase) / decrease in non-current financial assets and current financial assets	(6.85)	61.97
(Increase) / decrease in non-current financial liabilities and current financial liabilities	14.86	37.50
(Increase) / decrease in other non-current assets	1.05	5.31
Increase / (decrease) in non-current provisions	0.60	37.50
Increase / (decrease) in trade payables	949.17	2,515.83
Increase / (decrease) in other current liabilities	(7.02)	12.49
Increase / (decrease) in current provisions	77.52	19.89
Cash generated from/(used in) operations	714.14	(1,805.24)
Direct taxes paid (net of refunds)	(123.11)	(120.39)
Net cash flow from/(used in) operating activities (A)	591.03	(1,925.63)
Cash flows from investing activities		
Purchase of property, plant and equipment, including capital work-in-progress and capital advances	(706.53)	(341.94)
Proceeds from sale of property, plant and equipment	22.64	-
Interest received	215.61	235.37
Loans to subsidiaries	-	(375.00)
Loans recovered from subsidiaries	100.00	36.16
Deposits placed with the banks	-	(29.00)
Redemption of deposits with banks	-	10.48
Corporate Guarantee Commission	27.74	-
Increase in earmarked bank balances	(1,044.00)	-
Dividends received	1.05	3.15
Rent received	138.32	154.80
Net cash flow used in investing activities (B)	(1,245.17)	(305.98)
Cash flows from financing activities		
Proceeds from non-current borrowings	532.97	-
Repayment of non-current borrowings	(330.73)	(277.99)
Proceeds/(repayment) of current borrowings (net)	(62.07)	71.97
Interest paid	(412.25)	(367.40)
Monies received towards warrants / issue of equity shares (including securities premium)	1,044.00	-
Dividends paid on equity shares	(118.96)	(104.05)
Net cash flow from/(used in) financing activities (C)	652.96	(677.47)
Net decrease in cash and cash equivalents (A + B + C)	(1.18)	(2,909.08)
Cash and cash equivalents at the beginning of the period	11.48	2,932.42
Cash and cash equivalents at the end of the period	10.30	23.34
Components of cash and cash equivalents		
Cash on hand	0.47	0.74
Balances with banks - Current accounts	9.83	22.60
Total cash and cash equivalents	10.30	23.34



Notes:

- 1 The standalone unaudited financial results for the quarter and six months ended September 30, 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These standalone unaudited financial results have been reviewed and recommended by the Audit committee and thereafter approved by the Board of Directors of the Company at their respective
- 2 EPS for the quarters and six months are not annualised.
- 3 **Segment information:**
- 4 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The Ministry of Labor and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company will complete its evaluation once the subject rules are notified and will give appropriate impact in the
- 5 The Board of Directors of the Company at their meeting held on September 04, 2023 approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatch Private Limited with Triton Valves Limited and their respective shareholders pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013, with appointed date as April 1, 2023. The Company filed necessary documents with the relevant authorities on March 31, 2024. In September 2025, the National Company Law Tribunal ("NCLT") passed an order wherein it has intimated the Company to proceed with issuance of notices to various statutory authorities mentioned in the said order and to also publish the same in national and local newspapers. The next hearing is scheduled on November 19, 2025. The impact of the Scheme will be given in the financial results upon receipt of requisite regulatory approvals
- 6 The Statement of Standalone unaudited assets and liabilities as at September 30, 2025 is given in Annexure - A and Statement of Standalone unaudited cash flow statement for the six months ended September 30, 2025 is given in Annexure - B.
- 7 The dividend recommended by the Board of Directors for the year ended March 31, 2025 of Rs. 10 per share has been approved by the Shareholders in the Annual General Meeting held on September 26, 2025. This resulted in a cash outflow of Rs. 118.96 Lakhs.
- 8 The Board of directors of the Company at their meeting held on October 01, 2025 approved issuance of 80,000 equity shares consequent to conversion of 80,000 warrants on receipt of 100% allotment monies. The Company is yet to receive listing approval from BSE Limited in respect of such equity shares.
- 9 Other expenses for the quarter and six months ended September 30, 2025 includes an amount of Rs. 80 lakhs incurred towards the Company's 50th year celebration.



Place: Bengaluru

Date: November 13, 2025

For and on behalf of the Board of Directors



Aditya M. Gokarn
Chairman and Managing Director
DIN: 00185458

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Triton Valves Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter and six months ended September 30, 2025 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.

3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- Triton Valves Limited (Parent)
- Triton Valves Hong Kong Limited (Subsidiary)
- Triton Valves Climatech Private Limited (Subsidiary)
- Triton Valves Future Tech Private Limited (Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the interim financial information of three subsidiaries included in the consolidated unaudited financial information, whose interim financial information reflect total assets of Rs 11,464.22 Lakhs as at September 30, 2025, total revenues of Rs. 8,817.32 Lakhs and Rs 17,952.68 Lakhs for the quarter and six months ended September 30, 2025 respectively, total net loss after tax of Rs. 104.85 Lakhs and Rs 145.99 Lakhs for the quarter and six months ended September 30, 2025 respectively and total comprehensive loss of Rs. 105.16 Lakhs and Rs. 146.30 Lakhs for the quarter and six months ended September 30, 2025 respectively and net cash inflows of Rs. 16.45 Lakhs for the six months ended September 30, 2025 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Shreedhar Ghanekar
Partner
(Membership No. 210840)
(UDIN: 25210840BMMJMQ9431)

Place: Bengaluru
Date: November 13, 2025
SMG/LS/Q2CONSOL/2025-26



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Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2025

(Rs. in lakhs except EPS)

Sl No.	Particulars	3 months ended 30-09-2025 (Unaudited)	3 months ended 30-06-2025 (Unaudited)	3 months ended 30-09-2024 (Unaudited)	6 Months Ended 30-09-2025 (Unaudited)	6 Months Ended 30-09-2024 (Unaudited)	For the year ended 31-03-2025 (Audited)
I	Revenue from operations	13,160.70	13,473.12	11,845.22	26,633.82	22,433.59	48,836.93
II	Other income	15.29	36.52	12.15	51.81	51.44	113.99
III	Total income (I + II)	13,175.99	13,509.64	11,857.37	26,685.63	22,485.03	48,950.92
IV	Expenses						
a)	Cost of materials consumed	10,308.02	9,856.35	8,450.41	20,164.37	16,191.06	35,784.88
b)	Purchase of stock-in-trade	-	-	-	-	-	848.89
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(838.71)	119.89	22.21	(718.82)	(350.26)	(860.88)
d)	Employee benefits expense	784.57	831.49	706.41	1,616.06	1,460.83	2,808.49
e)	Finance costs	332.26	348.72	314.30	680.98	560.57	1,256.55
f)	Depreciation and amortization expense	273.15	300.59	288.03	573.74	568.46	1,198.48
g)	Other expenses	2,016.91	1,818.21	1,803.22	3,835.12	3,567.56	7,141.80
	Total expenses (IV)	12,876.20	13,275.25	11,584.58	26,151.45	21,998.22	48,178.21
V	Profit before tax (III - IV)	299.79	234.39	272.79	534.18	486.81	772.71
VI	Tax expense						
a)	Current tax	126.58	104.19	99.82	230.77	177.99	318.80
b)	Short provision for tax relating to prior period	-	-	-	-	(2.49)	(2.56)
c)	Deferred tax	(20.37)	(23.62)	(23.04)	(43.99)	(44.89)	(55.43)
	Net tax expense (VI)	106.21	80.57	76.78	186.78	130.61	260.81
VII	Profit after tax (V - VI)	193.58	153.82	196.01	347.40	356.20	511.90
VIII	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss						
i)	Remeasurements of the net defined benefit assets	35.32	-	-	35.32	-	(0.24)
ii)	Income tax on items that will not be reclassified to the profit or loss	(8.91)	-	-	(8.91)	-	0.02
	Items that will be reclassified to profit or loss:						
i)	Exchange difference on translation of foreign operations	0.24	0.84	(3.78)	1.08	(6.84)	4.87
ii)	Income tax on items that will be reclassified to the profit or loss	(0.06)	(0.21)	0.95	(0.27)	1.72	(1.23)
	Total other comprehensive income / (loss) (VIII)	26.59	0.63	(2.83)	27.22	(5.12)	3.42
IX	Total comprehensive income (VII + VIII)	220.17	154.45	193.18	374.62	351.08	515.32
X	Paid up equity share capital (Face value Rs. 10 per share)	120.05	120.05	118.35	120.05	118.35	120.05
XI	Other equity						10,801.64
XII	Earnings per equity share (Nominal value of share Rs. 10) (Refer note 5)						
	Basic	16.13	12.81	16.56	28.94	30.10	43.03
	Diluted	15.12	12.01	15.31	27.13	27.82	39.98

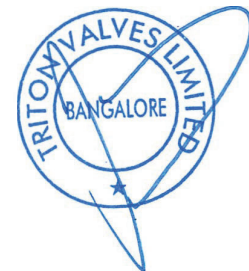


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Statement of consolidated unaudited assets and liabilities as at September 30, 2025

Annexure - A
(Rs. in lakhs)

Particulars	As at 30-09-2025 (Unaudited)	As at 31-03-2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	8,253.60	7,791.83
Capital work-in-progress	616.70	858.80
Investment property	28.68	29.28
Other intangible assets	1.07	1.24
Financial assets		
(i) Investments	251.82	234.47
(ii) Other financial assets	162.07	162.22
Deferred tax assets (net)	347.64	314.17
Other non-current assets	1,027.82	921.45
Total non-current assets	10,689.40	10,313.46
Current assets		
Inventories	10,793.09	10,156.05
Financial assets		
(i) Trade receivable	7,233.36	6,601.67
(ii) Cash and cash equivalents	73.98	58.71
(iii) Bank balances other than cash and cash equivalents	1,326.63	168.73
(iv) Loans	39.72	19.18
(v) Other financial assets	11.00	5.11
Other current assets	1,587.05	1,410.66
Total current assets	21,064.83	18,420.11
Total assets	31,754.23	28,733.57
Equities and liabilities		
Equity		
Equity share capital	120.05	120.05
Other equity	12,101.29	10,801.64
Total equity	12,221.34	10,921.69
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,434.16	1,382.44
Provisions	200.55	197.30
Deferred tax liabilities (net)	22.84	24.17
Total non-current liabilities	1,657.55	1,603.91
Current liabilities		
Financial liabilities		
(i) Borrowings	11,871.05	11,810.27
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,785.59	1,382.25
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,548.11	2,583.22
Other financial liabilities	179.72	59.28
Other current liabilities	214.08	221.28
Provisions	276.79	151.67
Total current liabilities	17,875.34	16,207.97
Total liabilities	19,532.89	17,811.88
Total equity and liabilities	31,754.23	28,733.57



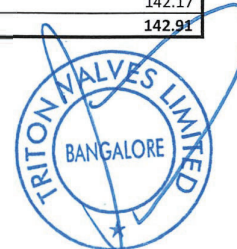


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Statement of consolidated unaudited cash flow statement for the six months ended September 30, 2025

Annexure - B
(Rs. In Lakhs)

Particulars	For the six months ended September 30, 2025 (Unaudited)	For the six months ended September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	534.18	486.81
Adjustments for:		
Depreciation and amortization expense	573.74	568.50
Interest Income	(10.36)	(15.46)
Dividend income	(1.05)	(3.15)
Allowance for expected credit loss (net)	43.29	40.51
Net gain on financial assets mandatorily carried at fair value	(17.35)	(6.96)
Net unrealised foreign exchange loss	1.08	3.01
Rental income	(3.42)	(3.73)
Finance costs	680.98	560.57
Profit on Sale of Property, Plant and Equipment	(15.92)	-
Operating profit before working capital changes	1,785.17	1,630.10
Movements in working capital :		
(Increase) / decrease in trade receivables	(674.98)	(259.24)
(Increase) / decrease in inventories	(637.04)	(2,606.93)
(Increase) / decrease in current loans	(20.54)	(6.44)
(Increase) / decrease in other current assets	(176.39)	(397.32)
(Increase) / decrease in other non-current assets	(103.71)	5.31
(Increase) / decrease in other financial assets	(6.84)	(2.47)
Increase / (decrease) in trade payables	1,368.23	159.39
Increase / (decrease) in other financial liabilities	124.56	37.50
Increase / (decrease) in other current liabilities	(7.20)	8.27
Increase / (decrease) in non-current provisions	3.25	102.47
Increase / (decrease) in current provisions	71.60	78.38
Cash generated from/(used in) operations	1,726.11	(1,250.98)
Direct taxes paid (net of refunds)	(141.94)	(191.20)
Net cash flow from/(used in) operating activities (A)	1,584.17	(1,442.18)
Cash flows from investing activities		
Purchase of property, plant and equipment, other intangible assets, including capital work-in-progress and capital advances	(806.14)	(574.12)
Proceeds from sale of property, plant and equipment	22.64	-
Purchase of investments	-	(144.00)
Interest received	10.36	15.46
Dividends received	1.05	3.15
Increase in earmarked bank balances	(1,157.90)	(18.52)
Rent received	4.53	3.73
Net cash flow used in investing activities (B)	(1,925.46)	(714.30)
Cash flows from financing activities		
Proceeds from non-current borrowings	532.97	-
Repayment of non-current borrowings	(481.25)	(353.33)
Proceeds from / (repayment of) current borrowings (net)	60.78	281.02
Interest paid	(680.98)	(560.57)
Proceeds from issue of equity shares (including share application money received towards warrants and securities premium)	1,044.00	-
Dividends paid on equity shares	(118.96)	(104.05)
Net cash flow from/(used in) financing activities (C)	356.56	(736.93)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	15.27	(2,893.40)
Cash and cash equivalents at the beginning of the period	58.71	3,036.32
Cash and cash equivalents at the end of the period	73.98	142.91
Components of cash and cash equivalents		
Cash on hand	0.47	0.74
With banks - on current account	73.51	142.17
Total cash and cash equivalents	73.98	142.91



Notes to consolidated unaudited financial results for the quarter and six months ended September 30, 2025

- 1 The consolidated unaudited financial results for the quarter and six months ended September 30, 2025 have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Ind AS prescribed under Section 133 of the Companies Act, 2013 as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These consolidated unaudited financial results have been reviewed and recommended by the Audit committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on November 13, 2025. The Statutory auditors have issued an unmodified limited review conclusion on the consolidated financial results for the quarter and six months ended September 30, 2025.
- 2 The Statement of consolidated unaudited assets and liabilities as at September 30, 2025 is given in Annexure - A and Consolidated unaudited cash flow statement for the six months ended September 30, 2025 is given in Annexure - B.
- 3 These consolidated unaudited financial results include the results of Triton Valves Limited ('Parent' or 'the Company') and its wholly owned subsidiaries viz. Triton Valves Hong Kong Limited, Tritonvalves Climatech Private Limited and Tritonvalves Future Tech Private Limited (Parent and its wholly owned subsidiaries collectively referred to as "Group").
- 4 The Board of Directors of the Company at their meeting held on September 04, 2023 approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatech Private Limited with Triton Valves Limited and their respective shareholders pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013, with appointed date as April 1, 2023. The Company filed necessary documents with the relevant authorities on March 31, 2024. In September 2025, the National Company Law Tribunal ("NCLT") passed an order wherein it has intimated the Company to proceed with issuance of notices to various statutory authorities mentioned in the said order and to also publish the same in national and local newspapers. The next hearing is scheduled on November 19, 2025. The impact of the Scheme will be given in the financial results upon receipt of requisite regulatory approvals.
- 5 EPS for the quarters and six months ended are not annualised.
- 6 Segment information:
In line with the provisions of Ind AS 108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the group as a manufacturer of Automobile Tyre Tube Valves, Air conditioner valves, Cores and Accessories (including brass rods and rings) as a single unit. Accordingly, there are no separate reportable business segments.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company and its Indian subsidiaries towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stake holders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will complete its evaluation once the subject rules are notified and will give appropriate impact in the financial results in the period in which the Code becomes effective and the related rules are published.
- 8 The dividend recommended by the Board of Directors of the Company for the year ended March 31, 2025 of Rs. 10 per share has been approved by the Shareholders in the Annual General Meeting held on September 26, 2025. This resulted in a cash outflow of Rs. 118.96 Lakhs.
- 9 The Board of directors of the Company at their meeting held on October 01, 2025 approved issuance of 80,000 equity shares consequent to conversion of 80,000 warrants on receipt of 100% allotment monies. The Company is yet to receive listing approval from BSE Limited in respect of such equity shares.
- 10 Other expenses for the quarter and six months ended September 30, 2025 includes an amount of Rs. 80 lakhs incurred towards the Company's 50th year celebration.
- 11 Key financial information of standalone unaudited financial results for the quarter and six months ended September 30, 2025:

Particulars	Quarter ended			Six months ended		Year ended
	30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	10,774.03	10,564.24	9,733.43	21,338.27	18,864.39	39,068.44
Profit before tax	387.03	257.28	276.03	644.31	430.09	875.78
Profit for the period	292.22	192.44	207.21	484.66	323.09	659.50
Total comprehensive income for the period	318.94	192.44	207.21	511.38	323.09	659.78



Place: Bengaluru
Date: November 13, 2025

For and on behalf of the Board of Directors

Aditya M. Gokarn
Chairman and Managing Director
DIN: 00185458

