



Touching Lives.
Moving India.

Triton Valves Limited Presentation for Investors

Nov 14, 2025

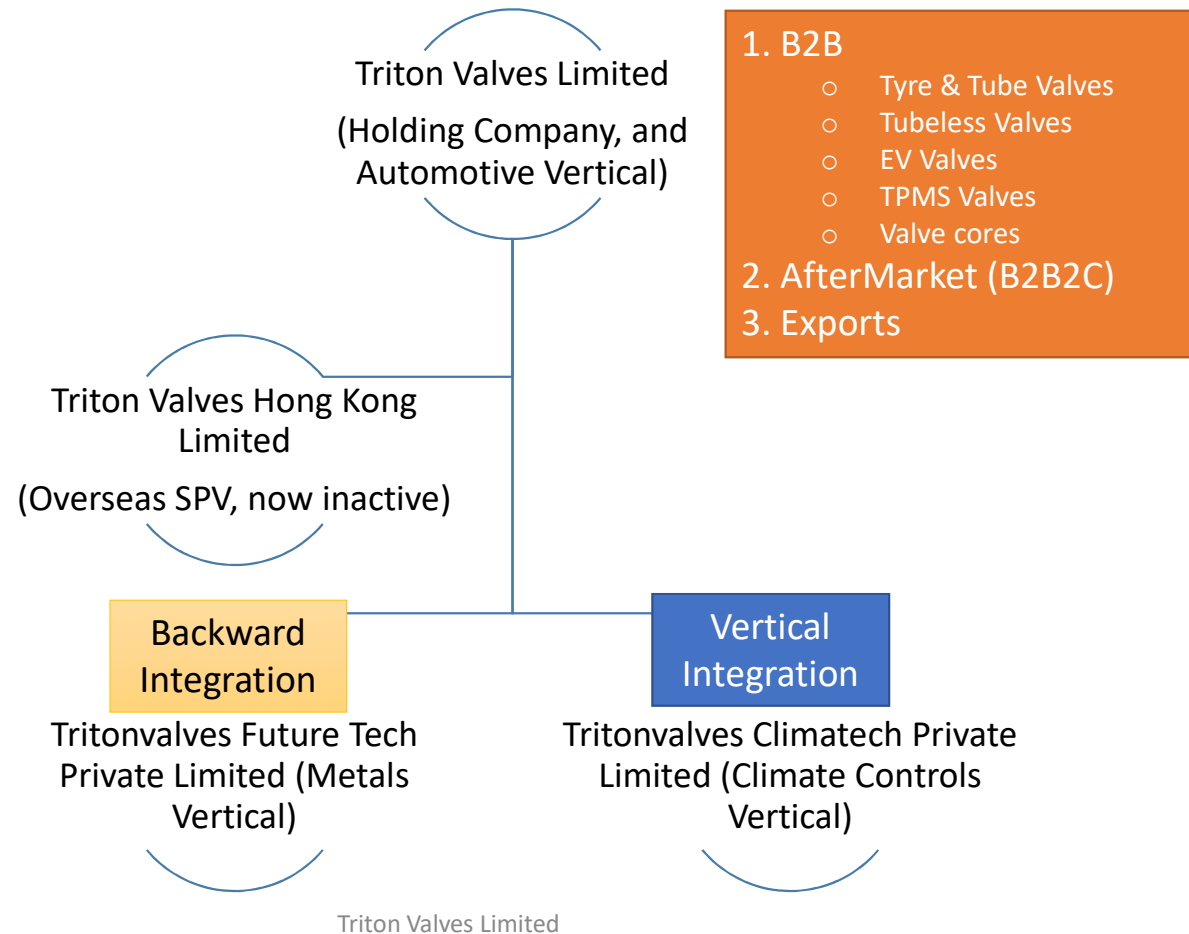


Safe Harbour



- This document has been prepared for information purposes only and is not an offer or invitation or recommendation to buy or sell any securities of Triton Valves Limited ("TVL", "Triton", "Company"), nor shall part, or all, of this document form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities of the **Company**.
- This document is strictly confidential and may not be copied, published, distributed or transmitted to any person, in whole or in part, by any medium or in any form for any purpose.
- The information in this document is being provided by the **Company** and is subject to change without notice. The Company relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.
- This document contains statements about future events and expectations that are forward-looking statements.
- These statements typically contain words such as "*expects*" and "*anticipates*" and words of similar import.
- Any statement in this document that is not a statement of historical fact is a forward looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the document.
- The **Company** assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.
- You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the **Company** and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the **Company**.

Company Structure and Business Verticals



Q2 FY 26 performance of Group entities

Automotive

Increase in Sales Volume and better sales mix improved sales revenue and margins

Regular monitoring of Commodity and Forex resulted in planning for inventory

Metals

Sales revenue growth and volume growth year-on-year

With the trend of increasing commodity rates, a few customers depleted their RM inventory and ordered less from market

Climate Control

Sluggish sales volume in the quarter, due to higher market inventory/ weather conditions

Climate Controls posted loss due to unabsorbed fixed cost

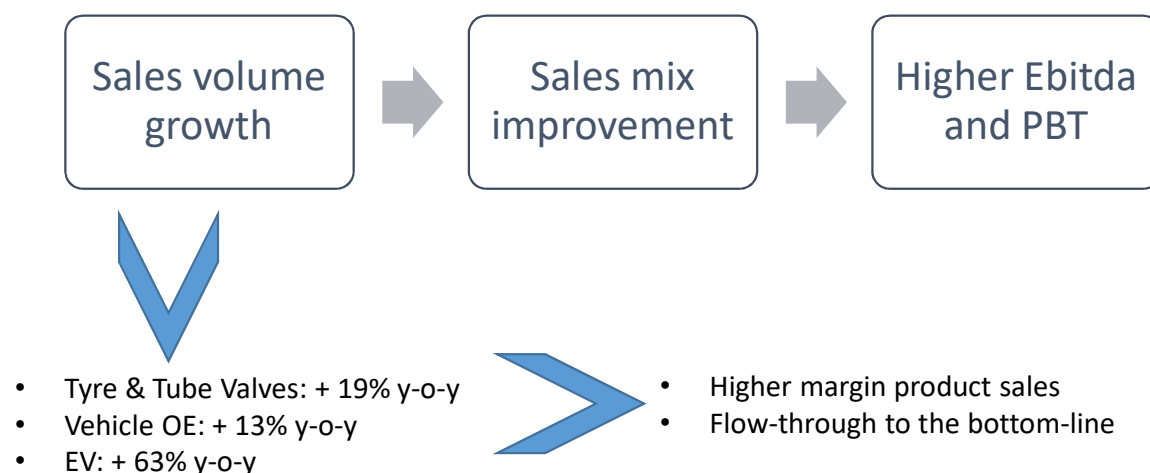
Q2 FY 26 Income Statement- Stand Alone



INR cr	Q2 FY 26	Q2 FY 25	Variance
Sales Revenue	105.69	95.12	10.57
Product sales	74.45	61.86	12.59
Other sales	31.24	33.26	(2.02)
Sales growth of product		20.4%	
Margin over material cost	29.51	24.15	5.36
Margin % over product sales	39.6%	39.0%	60 pct
Normalised Ebitda	8.73	6.75	1.98
Margin % over total sales	8.3%	7.1%	116 pct
Reported Ebitda	7.93	6.75	1.18
Margin % over total sales	7.5%	7.1%	41 pct
Normalised PBT	4.67	2.76	1.91
Margin % over total sales	4.4%	2.9%	152 pct
Reported PBT	3.87	2.76	1.11
Margin % over total sales	3.7%	2.9%	76 pct

Ebitda = Ebit + Depreciation

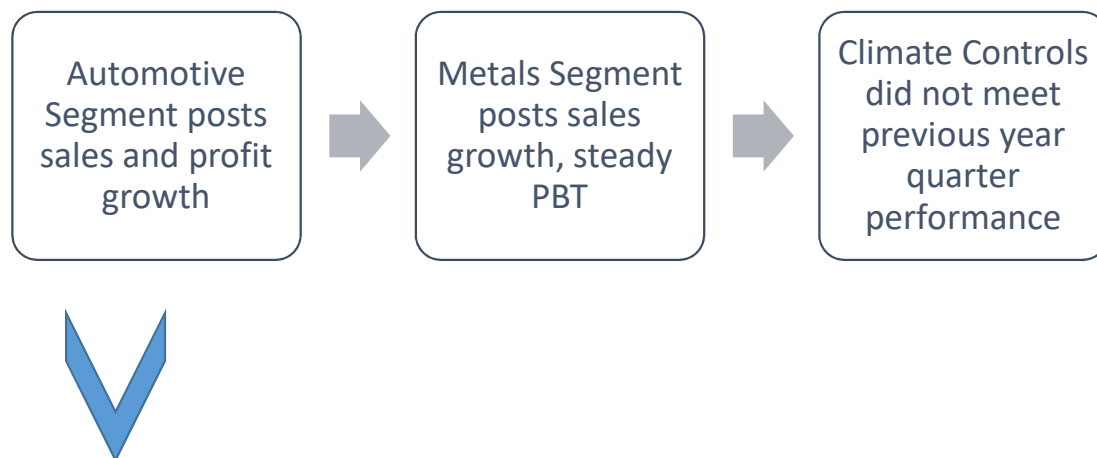
Normalised Ebitda/ PBT for INR 0.80cr incurred towards Year 50 event



Q2 FY 26 Income Statement- Group Consol



INR cr	Q2 FY 26	Q2 FY 25	Variance
Sales Revenue	131.61	118.45	13.16
Sales revenue y-o-y		11.1%	
Margin over material cost	36.92	33.72	3.19
Margin %	28.1%	28.5%	-42 pct
Normalised Ebitda	9.85	8.75	1.10
Margin %	7.5%	7.4%	10 pct
Reported Ebitda	9.05	8.75	0.30
Margin % over total sales	6.9%	7.4%	-51 pct
Normalised PBT	3.80	2.73	1.07
Margin % over total sales	2.9%	2.3%	58 pct
Reported PBT	3.00	2.73	0.27
Margin % over total sales	2.3%	2.3%	-3 pct



- Higher margin sales of Automotive Segments was able to cover subsidiary performance

Ebitda = Ebit + Depreciation

Normalised Ebitda/ PBT for INR 0.80cr incurred towards Year 50 event

H1 FY26 Income Statement- Stand Alone & Group Consol



INR cr	H1 FY 26	H1 FY 25	Variance
Sales Revenue	208.99	184.32	24.67
Product sales	142.53	124.52	18.01
Other sales	66.46	59.80	6.66
Sales growth of product		14.5%	
Margin over material cost	54.85	46.84	8.01
Margin % over product sales	38.5%	37.6%	87 pct
Normalised Ebitda	15.37	11.54	3.83
Margin % over total sales	7.4%	6.3%	109 pct
Reported Ebitda	14.57	11.54	3.03
Margin % over total sales	7.0%	6.3%	71 pct
Normalised PBT	7.24	4.30	2.94
Margin % over total sales	3.5%	2.3%	113 pct
Reported PBT	6.44	4.30	2.14
Margin % over total sales	3.1%	2.3%	75 pct

INR cr	H1 FY 26	H1 FY 25	Variance
Sales Revenue	266.33	224.34	41.99
Sales revenue y-o-y		18.7%	
Margin over material cost	71.88	65.93	5.95
Margin %	27.0%	29.4%	-240 pct
Normalised Ebitda	18.68	16.16	2.52
Margin %	7.0%	7.2%	-19 pct
Reported Ebitda	17.88	16.16	1.72
Margin % over total sales	6.7%	7.2%	-49 pct
Normalised PBT	6.14	4.87	1.27
Margin % over total sales	2.3%	2.2%	13 pct
Reported PBT	5.34	4.87	0.47
Margin % over total sales	2.0%	2.2%	-17 pct

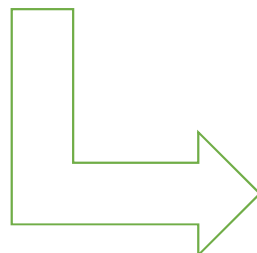
Ebitda = Ebit + Depreciation

Normalised Ebitda/ PBT for INR 0.80cr incurred towards Year 50 event

Triton Valves Group Consol Key Balance Sheet items

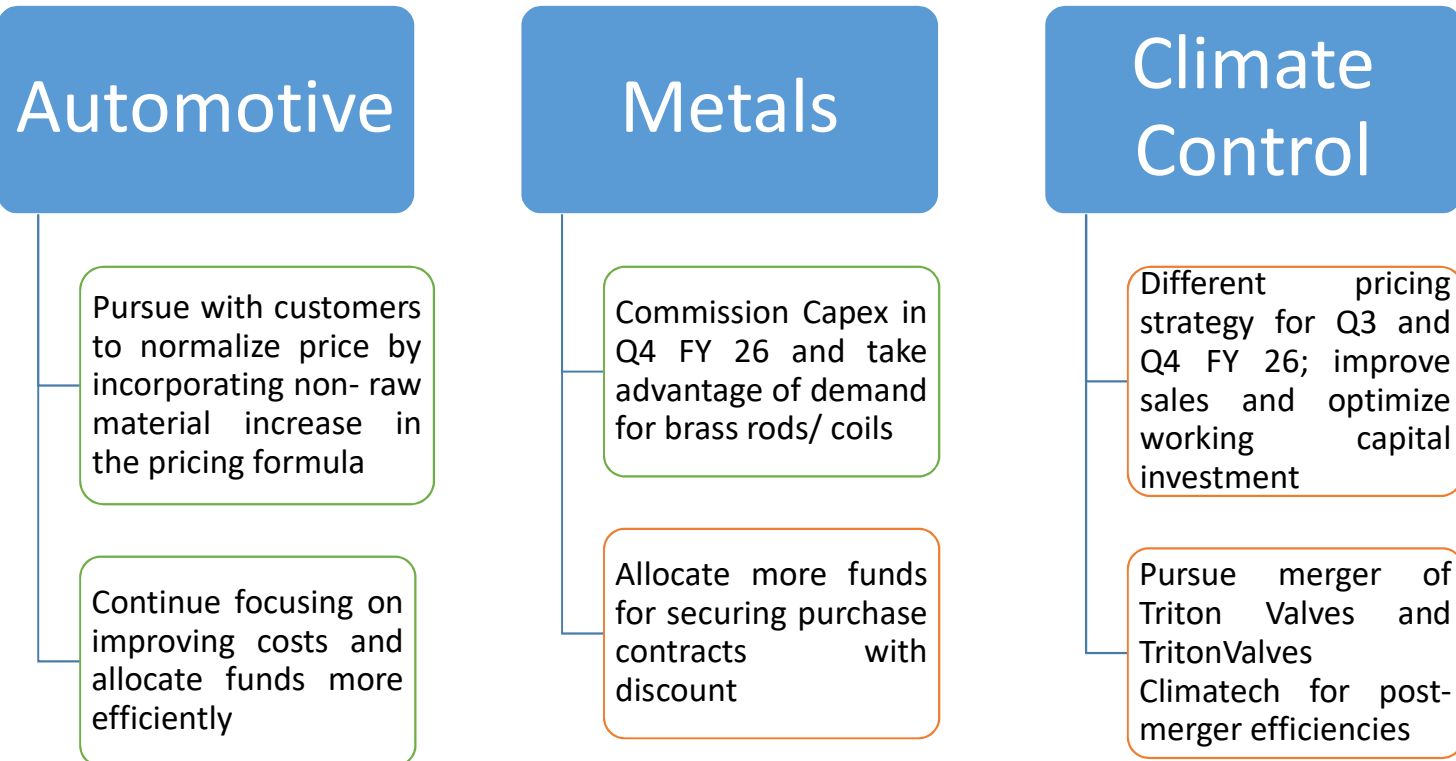


INR cr	Sep-25	Mar-25	
Net fixed assets	89.00	86.81	<i>Capex addition of INR 8.0cr, depreciation of INR 5.7cr</i>
Inventory	107.93	101.56	<i>Marginal increase in inventory</i>
Receivable	72.33	66.02	<i>Slight slowdown in collections from customers</i>
Payable	53.34	39.66	<i>Combination of additional credit from vendors and increase in purchase</i>
Management working capital	126.92	127.92	
Loans	133.05	131.93	<i>Slight increase in loans</i>
Net worth	122.21	109.21	<i>Equity infusion of INR 10.44cr and PAT for H2</i>
<u>Ratio and turnover</u>			
Loans/ Net worth	1.09	1.21	
Management W cap days	87	96	
RoCE	9.5%	8.2%	
Current ratio	1.18	1.14	



<u>Significant investments out of Equity/ Loan funds/ Internal accruals</u>		
INR cr	Sep-25	Mar-25
Loans reduced, net of availment		3.16
Fixed assets purchased		12.17
Investment in subsidiaries		5.01
Loans to subsidiaries		4.25
Increase in planned inventory		22.61
Held in escrow account (last equity)	10.44	-
	10.44	47.20

Q3 and Q4 FY 26 performance levers



Q&A session



Touching Lives.
Moving India.

Triton Valves Group
Nov 14, 2025

Presentation for Investors