TRITON
Touching Lives. Moving India.®

November 13, 2026

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, 2026 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, 2026, inter-alia, approved:

1. The Unaudited Financial Results (Standalone and Consolidated) for the Second quarter and half year ended September 30, 2026 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 02:30 PM (IST) and concluded at 04.30 PM (IST).

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 MISHRA
Digitally signed by BIBHUTI MISHRA
Date: 2026.11.13 17:32:57 +05'30'
Bibhuti Bhusan Mishra
Company Secretary & Compliance Officer
Encl.: as above

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Triton Valves Limited (the "Company"), for the quarter and six months ended September 30, 2026 (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: 26210840SIRFKQ4217)

Place: Bengaluru
Date: November 13, 2026
SMG/LS/Q2/2026-27

TRITON

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Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2026

(Rs. in lakhs except EPS)

Sl No.		Particulars	3 months ended 30-09-2026 (Unaudited)	3 months ended 30-06-2026 (Unaudited)	3 months ended 30-09-2025 (Unaudited)	6 months ended 30-09-2026 (Unaudited)	6 months ended 30-09-2025 (Unaudited)	For the year ended 31-03-2026 (Audited)
I		Revenue from operations (Refer note 9)	11,077.27	10,760.90	10,497.42	21,838.17	20,926.98	43,533.98
II		Other income	165.89	141.67	132.61	307.56	291.02	521.94
III		**Total income (I + II)**	**11,243.16**	**10,902.57**	**10,630.03**	**22,145.73**	**21,218.00**	**44,055.92**
IV		**Expenses**						
	a)	Cost of materials consumed (Refer note 9)	7,595.79	7,934.55	7,714.08	15,530.34	15,772.57	32,395.41
	b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress (Refer note 9)	(594.65)	(721.36)	(72.79)	(1,316.01)	(230.70)	(256.39)
	c)	Tolling, Job work and contract labour charges	1,246.35	964.85	614.00	2,211.20	1,182.00	2,420.14
	d)	Employee benefits expense	782.15	754.59	692.52	1,536.74	1,356.31	2,679.95
	e)	Finance costs	250.08	217.92	215.26	468.00	433.99	874.67
	f)	Depreciation and amortization expense	244.27	238.68	219.59	482.95	469.63	985.84
	g)	Other expenses	1,255.90	1,175.31	1,052.58	2,431.21	1,952.83	4,046.75
		Total expenses (IV)	**10,779.89**	**10,564.54**	**10,435.24**	**21,344.43**	**20,936.63**	**43,146.37**
V		**Profit before exceptional item and tax (III - IV)**	**463.27**	**338.03**	**194.79**	**801.30**	**281.37**	**909.55**
VI		**Exceptional item** Impact of Labour codes (Refer to Note 5)	-	-	-	-	-	142.56
VII		**Profit before tax (V-VI)**	**463.27**	**338.03**	**194.79**	**801.30**	**281.37**	**766.99**
VIII		**Tax expense**						
	a)	Current tax	(95.72)	16.07	104.39	(79.65)	182.11	382.70
	b)	Deferred tax (Refer note 6)	188.68	(425.94)	(21.02)	(237.26)	(42.68)	(95.29)
		Total tax expense (VIII)	**92.96**	**(409.87)**	**83.37**	**(316.91)**	**139.43**	**287.41**
IX		**Profit for the period / year (VII - VIII)**	**370.31**	**747.90**	**111.42**	**1,118.21**	**141.94**	**479.58**
X		**Other comprehensive income**						
		Items that will not be reclassified to profit or loss						
		i) Remeasurements of the net defined benefit assets	38.78	-	35.70	38.78	35.70	14.87
		ii) Income tax on above	(9.76)	-	(8.98)	(9.76)	(8.98)	(3.74)
		Total other comprehensive income for the period / year (X)	**29.02**	**-**	**26.72**	**29.02**	**26.72**	**11.13**
XI		**Total comprehensive income (IX + X)**	**399.33**	**747.90**	**138.14**	**1,147.23**	**168.66**	**490.71**
XII		Paid up equity share capital (Face value Rs. 10 per share)	512.21	512.21	120.05	512.21	120.05	128.05
XIII		Other equity						11,865.70
XIV		Earnings per equity share (Nominal value of share Rs.10) (Refer note 2 and note 8)						
		Basic	7.23	14.60	2.32	21.83	2.96	9.66
		Diluted	7.23	14.60	2.18	21.83	2.77	9.66

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS *BENGALURU*

TRITON VALVES LIMITED BANGALORE

TRITON

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Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2026

Annexure - A
(Rs. in lakhs)

Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
Assets		
Property, plant and equipment	5,525.32	5,828.91
Capital work-in-progress	591.17	340.61
Investment property	1,250.88	1,271.36
Other intangible assets	14.33	0.89
Financial assets		
a) Investments	871.56	869.41
b) Loans	2,500.00	1,400.00
c) Other financial assets	93.19	90.97
Deferred tax assets (net)	632.99	405.49
Non-current tax assets (net)	724.27	579.68
Other non-current assets	959.08	159.43
Total non-current assets	13,162.78	10,946.75
Current assets		
Inventories	12,696.72	7,879.23
Financial assets		
a) Trade receivables	6,509.95	5,020.14
b) Cash and cash equivalents	41.76	109.22
c) Bank balances other than cash and cash equivalents	297.74	177.04
d) Loans	29.38	22.59
e) Other financial assets	7.98	27.06
Other current assets	1,397.28	1,323.64
Total current assets	20,980.81	14,558.92
Total assets	34,143.59	25,505.67
Equities and liabilities		
Equity		
Equity share capital	512.21	128.05
Other equity	12,500.73	11,865.70
Total equity	13,012.94	11,993.75
Liabilities		
Non-current liabilities		
Financial liabilities		
a) Borrowings	1,995.19	1,198.19
b) Other financial liabilities	-	1.46
Provisions	301.90	283.12
Total non-current liabilities	2,297.09	1,482.77
Current liabilities		
Financial liabilities		
a) Borrowings	10,115.16	7,775.55
b) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1,109.50	902.82
- Total outstanding dues of creditors other than micro enterprises and small enterprises	6,693.40	2,653.81
c) Other financial liabilities	418.52	202.54
Other current liabilities	303.17	227.75
Current tax liabilities (net)	113.30	140.92
Provisions	80.52	125.76
Total liabilities	21,130.66	13,511.92
Total equity and liabilities	34,143.59	25,505.67

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Statement of Standalone Unaudited Cash Flows for the six months ended September 30, 2026

Annexure - B
(Rs. In lakhs)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	801.30	281.37
Adjustments for:		
Depreciation and amortization expense	482.95	469.63
Interest on loans to subsidiaries	(93.67)	(76.51)
Interest on fixed deposits	(3.45)	(7.61)
Corporate Guarantee Commission	(27.24)	(27.74)
Dividend income	(0.43)	(1.05)
Allowance for expected credit loss	52.26	41.32
Net gain on financial assets mandatorily carried at fair value	(2.15)	(17.35)
Rental income	(117.59)	(111.42)
Finance costs	468.00	433.99
Liabilities/provisions no longer required written back	(14.54)	-
Profit on Sale of Property, Plant and Equipment	-	(15.92)
Operating profit before working capital changes	**1,545.44**	968.71
Movements in working capital :		
(Increase) / decrease in trade receivables	(1,542.07)	(657.33)
(Increase) / decrease in inventories	(4,817.49)	94.62
(Increase) / decrease in current loans to employees	(6.79)	(16.11)
(Increase) / decrease in other current assets	(73.64)	(282.30)
(Increase) / decrease in non-current financial assets and current financial assets	(3.68)	(6.85)
(Increase) / decrease in non-current financial liabilities and current financial liabilities	11.01	9.07
(Increase) / decrease in other non-current assets	(21.45)	1.05
Increase / (decrease) in non-current provisions	57.56	0.60
Increase / (decrease) in trade payables	4,233.19	784.13
Increase / (decrease) in other current liabilities	75.42	(9.67)
Increase / (decrease) in current provisions	(45.24)	77.52
Cash generated (used in)/from operations	**(587.74)**	**963.44**
Direct taxes paid (net of refunds)	(64.94)	(123.11)
Net cash flow (used in)/from operating activities (A)	**(652.68)**	**840.33**
Cash flows from investing activities		
Purchase of property, plant and equipment, including capital work-in-progress and capital advances	(1,117.68)	(689.78)
Proceeds from sale of property, plant and equipment	5.07	22.64
Interest received	97.15	86.63
Loans to subsidiaries	(1,100.00)	-
Loans recovered from subsidiaries	-	100.00
Corporate Guarantee Commission	27.24	27.74
Increase in other bank balances - earmarked funds	(120.70)	(1,044.00)
Dividends received	0.43	1.05
Rent received	135.59	135.32
Net cash flow (used in) / from Investing activities (B)	**(2,072.90)**	**(1,360.40)**
Cash flows from financing activities		
Proceeds from non-current borrowings	1,174.00	532.97
Repayment of non-current borrowings	(376.54)	(389.04)
Proceeds/(repayment) of current borrowings (net)	2,339.15	(94.52)
Interest paid	(468.00)	(433.99)
Monies received towards warrants / issue of equity shares (including securities premium)	-	1,044.00
Dividends paid on equity shares	(10.49)	(118.96)
Net cash flow from financing activities (C)	**2,658.12**	**540.46**
Net (decrease) / increase in cash and cash equivalents (A + B + C)	**(67.46)**	**20.39**
Cash and cash equivalents at the beginning of the period	109.22	16.44
Cash and cash equivalents at the end of the period	**41.76**	**36.83**
Components of cash and cash equivalents		
Cash on hand	1.01	0.47
Balances with banks - Current accounts	40.75	36.36
Total cash and cash equivalents	**41.76**	**36.83**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS BENGALURU

TRITON VALVES LIMITED BANGALORE

Notes:

1 The Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2026 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 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 in their respective meeting held on November 13, 2026. The Statutory auditors have issued an unmodified limited review conclusion on the standalone unaudited financial results for the quarter and six months ended September 30, 2026.

2 EPS for the quarters and six months are not annualised.

3 Segment information:
As provided under Ind AS 108 - Operating Segments, the segment information/disclosures have been made in the consolidated financial results of the Company for the quarter and six months ended September 30, 2026.

4 The Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2026 is given in Annexure - A and the Statement of Standalone Unaudited Cash Flows for the six months ended September 30, 2026 is given in Annexure- B.

5 The Government of India ("GoI") implemented the four Labour Codes viz. the Code on Wages, 2019, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020 and the Industrial Relations Code, 2020 effective from November 21, 2025. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company assessed the financial implications of these changes and estimated an increase in gratuity liability arising out of past service cost by Rs. 142.56 lakhs.

Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company presented this incremental amount as "Exceptional Item" in the Statement of Standalone Profit and Loss the year ended March 31, 2026. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact, if any, on the measurement of liability pertaining to employee benefits.

6 The Board of Directors of the Company at its meeting held on September 04, 2023 had approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatech Private Limited ("TVCT") 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 (within the meaning of sub section (6) of section 232 of the Companies Act, 2013). The Company filed necessary documents with the relevant authorities on March 31, 2024.

In January 2026, in accordance with the suggestions of the Official Liquidator, the Appointed Date was revised from April 1, 2023 to April 1, 2025, and this revised Appointed Date has been formally filed with the National Company Law Tribunal ('NCLT'). The final order of the NCLT was received on May 29, 2026. The Company filed the merger order with the Registrar of Companies on June 27, 2026 (being the Effective Date within the meaning of Sec. 232). As the amalgamation represents a business combination involving entities under common control, the Company has accounted for the business combination using the pooling of interests method in accordance with Appendix C of Ind AS 103 – Business Combinations. The figures of the previous periods in the standalone financial results have therefore, been restated from April 1, 2025 to include the impact of the merger.

TVCT has brought forward tax losses amounting to Rs. 1,715.49 lakhs pertaining to AY 2022-23 to AY 2025-26. No deferred tax asset on such losses was previously recorded by TVCT considering its recurring and accumulated losses. Pursuant to the merger of TVCT with the Company, based on an assessment of future taxable profits and the expected availability of such losses for set-off, the Company, based on the principles of Ind AS 12 and relevant guidance issued by Ind AS Transition Facilitation Group (ITFG) of the Institute of Chartered Accountants of India, recognized deferred tax asset aggregating Rs. 431.79 lakhs during the quarter ended June 30, 2026. The Company is of the view that it has satisfied all the conditions under the relevant sections of the Income Tax Act, 1961 and would accordingly be able to claim the losses of TVCT in the ensuing/future tax

Particulars*	Quarter ended		Half Year Ended		Year ended	
	30-09-2025	30-09-2025	30-09-2025	30-09-2025	31-03-2026	31-03-2026
	Reported	Restated	Reported	Restated	Reported	Restated
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total income	10,774.03	10,630.03	21,338.27	21,218.00	44,248.79	44,055.92
Profit before tax	387.03	194.79	644.31	281.37	1,251.44	766.99
Profit for the period / year	292.22	111.42	484.66	141.94	937.76	479.58
Total comprehensive income for the period / year	318.94	138.14	511.38	168.66	948.89	490.71

*The financial information of TVCT for the quarter and six months ended September 30, 2025 and year ended March 31, 2026 have been reviewed/audited, as applicable, by other auditors, who have issued an unmodified conclusion/opinion on the same vide their reports dated November 12, 2025 and May 27, 2026 respectively. The statutory auditors have relied on the same and the amounts and disclosures included in the Statement for the comparative periods, in respect of TVCT are based solely on the reports of the other auditors, post intercompany eliminations, which have been reviewed/audited by the statutory auditors of the Company.

7 The Board of Directors of the Company, at their meeting held on May 28, 2026 recommended a final dividend of Rs. 2.5 per equity share of face value of Rs. 10 each for shares outstanding as on the record date for the financial year ended March 31, 2026. The same was approved by the shareholders in the Annual general meeting held on September 25, 2026.

8 The Board of Directors at its meeting held on February 12, 2026 recommended issuance of bonus shares in the ratio of 3:1 i.e. 3 (three) fully paid-up bonus equity shares of Rs 10 each for every 1 (one) fully paid-up equity shares held. The shareholders of the Company, at its extra ordinary meeting held on March 21, 2026, approved the increase of authorized equity share capital from 50,00,000 equity shares of Rs.10 each to 1,00,00,000 equity shares of Rs.10 each and allotment of 38,41,581 bonus shares. The shareholders of the company have approved the increase in the authorised equity share capital and the issuance of bonus shares through postal ballot dated March 21, 2026. The Company received the trading and listing approval for the said bonus shares from Bombay Stock Exchange on April 06, 2026. The Company has utilized an amount of Rs 384.16 lakhs from its securities premium account in accordance with Section 52 of the Companies Act 2013 towards issuance of such bonus shares.

Consequently, in line with Ind AS 33 – Earnings Per Share, the Company has retrospectively adjusted and presented the basic and diluted earnings per share for all the periods presented in the financial results by considering the new number of equity shares.

9 The Company enters into transactions with Tritonvalves Future Tech Private Limited (TVFT), a wholly-owned subsidiary, for the sale of brass borings (by-product) and purchase of brass rods from TVFT at arms-length price. Upto March 31, 2026, these transactions were undertaken between the parties on a principal to principal basis whereby TVFT had discretion to sell the brass rods either to the Company or to third parties, based on market price. Effective April 1, 2026, the Company entered into a 'conversion' agreement with TVFT under which, the Company retains ownership and control of the underlying brass borings and TVFT acts as a processor of brass borings into brass rods. The change in the operating model has been implemented by the Company to enhance inventory management, improve supply chain visibility and planning and mitigate risks associated

10 Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period presentation / classification.

For and on behalf of the Board of Directors

Aditya M. Gokarn
Chairman and Managing Director
DIN: 00185458

TRITON VALVES LIMITED BANGALORE

Place: Bengaluru
Date: November 13, 2026

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS BENGALURU

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Haskins & Sells LLP

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

TO THE BOARD OF DIRECTORS OF TRITON VALVES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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, 2026 (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 Future Tech Private Limited (Subsidiary)
- Triton Valves Hong Kong 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.

6. We did not review the interim financial information of two subsidiaries included in the unaudited consolidated financial information, whose interim financial information reflect total assets of Rs 14,884.26 Lakhs as at September 30, 2026, total revenues of Rs. 11,382.10 Lakhs and Rs 21,830.93 Lakhs for the quarter and six months ended September 30, 2026 respectively, total net profit after tax of Rs. 291.33 Lakhs and Rs 498.44 Lakhs for the quarter and six months ended September 30, 2026 respectively and other comprehensive loss of Rs. 4.75 Lakhs for the quarter and six months ended September 30, 2026 and net cash outflows of Rs. 0.37 Lakhs for the six months ended September 30, 2026 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: 26210840IOFAKL1158)

Place: Bengaluru
Date: November 13, 2026
SMG/LS/Q2CONSOL/2026-27

TRITON VALVES LIMITED
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Statement of Consolidated Unaudited Financial results for the quarter and six months ended September 30, 2026

(Rs. in lakhs except EPS)

Sl No.		Particulars	3 months ended 30-09-2026 (Unaudited)	3 months ended 30-06-2026 (Unaudited)	3 months ended 30-09-2025 (Unaudited)	6 months ended 30-09-2026 (Unaudited)	6 months ended 30-09-2025 (Unaudited)	For the year ended 31-03-2026 (Audited)
I		Revenue from operations (Refer to Note 10)	20,002.29	18,659.50	13,160.70	38,661.79	26,633.82	57,841.80
II		Other income	19.06	19.76	15.29	38.82	51.81	52.44
III		**Total income (I + II)**	**20,021.35**	**18,679.26**	**13,175.99**	**38,700.61**	**26,685.63**	**57,894.24**
IV		**Expenses**						
	a)	Cost of materials consumed (Refer to Note 10)	16,151.79	16,389.57	10,308.02	32,541.36	20,164.37	44,157.59
	b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress (Refer to Note 10)	(1,071.83)	(2,235.58)	(838.71)	(3,307.41)	(718.82)	(1,559.48)
	c)	Employee benefits expense	973.94	938.42	784.57	1,912.36	1,616.06	3,243.64
	d)	Finance costs	375.22	324.43	332.26	699.65	680.98	1,336.81
	e)	Depreciation and amortization expense	311.06	301.36	273.15	612.42	573.74	1,214.91
	f)	Other expenses	2,524.94	2,346.02	2,016.91	4,870.96	3,835.12	7,978.95
		Total expenses (IV)	**19,265.12**	**18,064.22**	**12,876.20**	**37,329.34**	**26,151.45**	**56,372.42**
V		**Profit before tax (III - IV)**	**756.23**	**615.04**	**299.79**	**1,371.27**	**534.18**	**1,521.82**
VI		**Exceptional item**						
		Impact of Labour codes (Refer Note 6)	-	-	-	-	-	151.78
VII		**Profit before tax (V-VI)**	**756.23**	**615.04**	**299.79**	**1,371.27**	**534.18**	**1,370.04**
VIII		**Tax expense**						
	a)	Current tax	(33.53)	63.99	126.58	30.46	230.77	497.48
	b)	Deferred tax (Refer note 7)	185.05	(427.87)	(20.37)	(242.82)	(43.99)	(98.90)
		Total tax expense (VIII)	**151.52**	**(363.88)**	**106.21**	**(212.36)**	**186.78**	**398.58**
IX		**Profit for the period / year (VII - VIII)**	**604.71**	**978.92**	**193.58**	**1,583.63**	**347.40**	**971.46**
X		**Other comprehensive income**						
		Items that will not be reclassified to profit or loss:						
		i) Remeasurements of the net defined benefit assets	33.04	-	35.32	33.04	35.32	15.11
		ii) Income tax on above	(8.78)	-	(8.91)	(8.78)	(8.91)	(3.78)
		Items that will be reclassified to profit or loss:						
		i) Exchange difference on translation of foreign operations	1.76	0.20	0.24	1.96	1.08	1.86
		ii) Income tax on above	(0.44)	(0.05)	(0.06)	(0.49)	(0.27)	(0.47)
		Total other comprehensive income (X)	**25.58**	**0.15**	**26.59**	**25.73**	**27.22**	**12.72**
XI		**Total comprehensive income (IX + X)**	**630.29**	**979.07**	**220.17**	**1,609.36**	**374.62**	**984.17**
XII		Paid up equity share capital (Face value Rs. 10 per share)	512.21	512.21	120.05	512.21	120.05	128.05
XIII		Other equity						12,702.84
XIV		Earnings per equity share (Nominal value of share Rs. 10) (Refer Note 4 and Note 8)						
		Basic	11.81	19.11	4.03	30.92	7.23	19.58
		Diluted	11.81	19.11	3.78	30.92	6.78	19.58

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

TRITON VALVES LIMITED BANGALORE

TRITON VALVES LIMITED

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Statement of Consolidated Unaudited Assets and Liabilities as at September 30, 2026

Annexure - A
(Rs. in lakhs)

Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	8,202.08	8,417.95
Capital work-in-progress	722.30	611.61
Investment property	28.09	28.49
Other intangible assets	14.33	0.89
Financial assets		
(i) Investments	241.68	95.54
(ii) Other financial assets	181.11	177.43
Deferred tax assets (net)	634.07	406.59
Non-current tax assets (net)	762.12	604.31
Other non-current assets	1,007.83	429.78
Total non-current assets	**11,793.61**	**10,772.59**
Current assets		
Inventories	20,324.82	12,179.45
Financial assets		
(i) Trade receivable	8,864.07	7,550.74
(ii) Cash and cash equivalents	74.48	141.61
(iii) Bank balances other than cash and cash equivalents	333.74	212.35
(iv) Loans	38.42	25.31
(v) Other financial assets	4.00	4.00
Other current assets	2,272.66	1,598.01
Total current assets	**31,912.19**	**21,711.47**
Total assets	**43,705.80**	**32,484.06**
Equities and liabilities		
Equity		
Equity share capital	512.21	128.05
Other equity	13,799.99	12,702.84
Total equity	**14,312.20**	**12,830.89**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,554.17	1,251.22
Provisions	328.79	300.67
Deferred tax liabilities (net)	15.89	21.94
Total non-current liabilities	**2,898.85**	**1,573.83**
Current liabilities		
Financial liabilities		
(i) Borrowings	15,279.36	11,931.64
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,552.73	1,621.03
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	8,668.35	3,781.16
(iii) Other financial liabilities	445.35	197.51
Other current liabilities	335.52	261.89
Current tax liabilities (net)	113.30	145.21
Provisions	100.14	140.90
Total current liabilities	**26,494.75**	18,079.34
Total liabilities	**29,393.60**	**19,653.17**
Total equity and liabilities	**43,705.80**	**32,484.06**

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Statement of Consolidated Unaudited Cash Flows for the six months ended September 30, 2026

Annexure - B
(Rs. In Lakhs)

Particulars	For the six months ended September 30, 2026 (Unaudited)	For the six months ended September 30, 2025 (Unaudited)
Cash flow from operating activities		
Profit before tax	1,371.27	534.18
Adjustments for:		
Depreciation and amortization expense	612.42	573.74
Liabilities/provisions no longer required written back	(14.54)	-
Interest Income	(8.13)	(10.36)
Dividend income	(0.43)	(1.05)
Profit on sale/ write off of property, plant and equipment's (net)	-	(15.92)
Allowance for expected credit loss	49.83	43.29
Net gain on financial assets mandatorily carried at fair value	(2.15)	(17.35)
Net unrealized foreign exchange loss	14.80	1.08
Rental income	(3.59)	(3.42)
Finance costs	699.65	680.98
Operating profit before working capital changes	**2,719.13**	**1,785.17**
Movements in working capital :		
(Increase) / decrease in trade receivables	(1,365.34)	(674.98)
(Increase) / decrease in inventories	(8,145.37)	(637.04)
(Increase) / decrease in current loans	(13.11)	(20.54)
(Increase) / decrease in other current assets	(675.90)	(176.39)
(Increase) / decrease in other non-current assets	216.70	(103.71)
(Increase) / decrease in other financial assets	(6.19)	(6.84)
Increase / (decrease) in trade payables	4,822.80	1,368.23
Increase / (decrease) in other financial liabilities	16.03	124.56
Increase / (decrease) in other current liabilities	73.63	(7.20)
Increase / (decrease) in non-current provisions	61.16	3.25
Increase / (decrease) in current provisions	(40.76)	71.60
Cash generated (used in) / from operations	**(2,337.22)**	**1,726.11**
Direct taxes paid (net of refunds)	(220.20)	(141.94)
Net cash flow (used in) / from operating activities (A)	**(2,557.42)**	**1,584.17**
Cash flows from investing activities		
Purchase of property, plant and equipment, other intangible assets, including capital work-in-progress and capital advances	(1,202.08)	(806.14)
Proceeds from sale of property, plant and equipment	5.07	22.64
Investment in equity instruments	(144.00)	-
Interest received	7.44	10.36
Dividends received	0.43	1.05
Increase in other bank balances - earmarked funds	(120.70)	(1,157.90)
Rent received	3.59	4.53
Net cash flow used in investing activities (B)	**(1,450.25)**	**(1,925.46)**
Cash flows from financing activities		
Proceeds from non-current borrowings	1,749.89	532.97
Repayment of non-current borrowings	(421.99)	(481.25)
Proceeds from / (repayment of) current borrowings (net)	3,322.78	60.78
Interest paid	(699.65)	(680.98)
Proceeds from issue of equity shares (including share application money received towards warrants and securities premium)	-	1,044.00
Dividends paid on equity shares	(10.49)	(118.96)
Net cash flow from financing activities (C)	**3,940.54**	**356.56**
Net (decrease)/increase in cash and cash equivalents (A + B + C)	(67.13)	15.27
Cash and cash equivalents at the beginning of the period	141.61	58.71
Cash and cash equivalents at the end of the period	**74.48**	**73.98**
Components of cash and cash equivalents		
Cash on hand	1.01	0.47
With banks - on current account	73.47	73.51
Total cash and cash equivalents	**74.48**	**73.98**

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i) Segment-wise revenue and results are as follows:

Annexure - C
(INR Lakhs)

Particulars	3 months ended 30-09-2026 (Unaudited)	3 months ended 30-06-2026 (Unaudited)	3 months ended 30-09-2025 (Unaudited)	6 months ended 30-09-2026 (Unaudited)	6 months ended 30-09-2025 (Unaudited)	For the year ended 31-03-2026 (Audited)
1. Revenue from contracts with customers						
Automotive	10,828.33	10,570.39	10,568.64	21,398.72	20,899.13	43,427.05
Metals	11,878.99	10,448.83	8,699.51	22,327.82	17,203.06	38,305.13
Climate Control	248.94	389.41	117.84	636.35	749.62	1,718.12
Total	22,956.26	21,408.63	19,385.99	44,364.89	38,851.81	83,450.30
Inter-segment						
Automotive	-	198.81	2,547.06	198.81	5,078.06	11,157.41
Metals	2,953.97	2,550.23	3,655.84	5,504.20	6,936.80	14,231.77
Climate Control	-	0.09	22.39	0.09	203.13	219.32
Total	2,953.97	2,749.13	6,225.29	5,703.10	12,217.99	25,608.50
Segment revenue from contracts with customers						
Automotive	10,628.33	10,371.58	8,021.58	21,199.91	15,821.07	32,269.64
Metals	8,925.02	7,898.60	5,043.67	16,823.62	10,266.26	24,073.36
Climate Control	246.94	389.32	95.45	638.26	546.49	1,498.80
Total	20,002.29	18,659.50	13,160.70	38,661.79	26,633.82	57,841.80
2. Segment results						
Automotive	626.12	441.33	385.18	1,067.45	642.02	1,240.50
Metals	349.93	253.06	111.97	602.99	257.43	627.09
Climate Control	(159.84)	(106.31)	(203.60)	(266.15)	(374.03)	(499.50)
Consolidation adjustments	(59.98)	26.96	6.24	(33.02)	8.76	1.95
Profit before tax	756.23	615.04	299.79	1,371.27	534.18	1,370.04
3. Tax expense	151.52	(363.88)	106.21	(212.36)	186.78	398.58
Profit for the period / year	604.71	978.92	193.58	1,583.63	347.40	971.46

ii) Segment-wise assets and liabilities are as follows:

(INR Lakhs)

Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
1.Segment assets		
Automotive	27,663.50	21,386.23
Metals	12,920.30	9,191.61
Climate Control	3,235.56	2,005.04
Consolidation adjustments	(113.56)	(78.82)
Total assets	43,705.80	32,484.06
2.Segment liabilities		
Automotive	34,220.66	27,319.43
Metals	11,549.65	7,527.07
Climate Control	(1,950.95)	(2,283.62)
Consolidation adjustments	(113.56)	(78.82)
Total liabilities	43,705.80	32,484.06

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

TRITON VALVES LIMITED BANGALORE

Notes to consolidated unaudited financial results for the quarter and six months ended September 30, 2026

1 The consolidated unaudited financial results for the quarter and six months ended September 30, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) 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 terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These consolidated 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, 2026. The statutory auditors have expressed an unmodified limited review conclusion on the consolidated financial results for the quarter and six months ended September 30, 2026.

2 These consolidated financial results include the results of Triton Valves Limited ('Parent' or 'the Company') and its wholly owned subsidiaries viz. Triton Valves Hong Kong Limited and Tritonvalves Future Tech Private Limited (Parent and its wholly owned subsidiaries collectively referred to as "Group").

3 The Statement of consolidated unaudited assets and liabilities as at September 30, 2026 is given in Annexure - A and the consolidated unaudited cash flows for the six months ended September 30, 2026 is given in Annexure - B.

4 EPS for the quarters and six months are not annualized.

5 The Management of the Group, has determined and disclosed the following operating segments, based on the Chief Operating Decision Maker's (CODM) focus on the business activities:
1.Automotive - Includes tyre & tube valves, tubeless valves, EV valves, TPMS valves, and valve cores
2.Climate Control - Includes Service valves, Charging valves, Ball valves, Parts and accessories
3.Metals - Focuses on manufacturing of Brass rods and coils, Special alloys (e.g., hollow rods)

The details are as provided in Annexure - C.

6 The Government of India ("GoI") implemented the four Labour Codes viz, the Code on Wages, 2019, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020 and the Industrial Relations Code, 2020 effective from November 21, 2025. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave, On May 8, 2026, the GoI notified the final rules in relation to the Labour Codes. The Group has assessed the financial implications of these changes and has estimated an increase in gratuity liability arising out of past service cost by Rs. 151.78 Lakhs.

Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented this incremental amount under "Exceptional Item" in the Statement of Consolidated Financial Results for the year ended March 31, 2026. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any, on the measurement of liability pertaining to employee benefits.

7 The Board of Directors of the Company at its meeting held on September 04, 2023 had approved the draft Scheme of Amalgamation ("the Scheme") of TritonValves Climatech Private Limited ("TVCT") 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 (within the meaning of sub section (6) of section 232 of the Companies Act, 2013). The Company filed necessary documents with the relevant authorities on March 31, 2024.

In January 2026, in accordance with the suggestions of the Official Liquidator, the Appointed Date was revised from April 1, 2023 to April 1, 2025, and this revised Appointed Date has been formally filed with the National Company Law Tribunal ('NCLT'). The final order of the NCLT was received on May 29, 2026. The Company filed the merger order with the Registrar of Companies on June 27, 2026 (being the Effective Date within the meaning of Sec. 232). As the amalgamation represents a business combination involving entities under common control, the Company has accounted for the business combination using the pooling of interests method in accordance with Appendix C of Ind AS 103 – Business Combinations. The figures of the previous periods in the standalone financial results have therefore, been restated from April 1, 2025 to include the impact of the merger.

TVCT has brought forward tax losses amounting to Rs. 1,715.49 lakhs pertaining to AY 2022-23 to AY 2025-26. No deferred tax asset on such losses was previously recorded by TVCT considering its recurring and accumulated losses. Pursuant to the merger of TVCT with the Company, based on an assessment of future taxable profits and the expected availability of such losses for set-off, the Company, based on the principles of Ind AS 12 and relevant guidance issued by Ind AS Transition Facilitation Group (ITFG) of the Institute of Chartered Accountants of India, recognized deferred tax asset aggregating Rs. 431.79 lakhs during the quarter ended June 30, 2026. The Company is of the view that it has satisfied all the conditions under the relevant sections of the Income Tax Act, 1961 and would accordingly be able to claim the losses of TVCT in the ensuing/future tax filings.

Particulars*	Quarter ended		Half Year Ended		Yearended	
	30-09-2025	30-09-2025	30-09-2025	30-09-2025	31-03-2026	31-03-2026
	Reported	Restated	Reported	Restated	Reported	Restated
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Total income	10,774.03	10,630.03	21,338.27	21,218.00	44,248.79	44,055.92
Profit before tax	387.03	194.79	644.31	281.37	1,251.44	766.99
Profit for the period / year	292.22	111.42	484.66	141.94	937.76	479.58
Total comprehensive income for the period / year	318.94	138.14	511.38	168.66	948.89	490.71

*The financial information of TVCT for the quarter and six months ended September 30, 2025 and year ended March 31, 2026 have been reviewed/audited, as applicable, by other auditors, who have issued an unmodified conclusion/opinion on the same vide their reports dated November 12, 2025 and May 27, 2026 respectively. The statutory auditors have relied on the same and the amounts and disclosures included in the Statement for the comparative periods, in respect of TVCT are based solely on the reports of the other auditors. post intercompany eliminations, which have been reviewed/audited by the statutory auditors of the Company.

8 The Board of Directors at its meeting held on February 12, 2026 recommended issuance of bonus shares in the ratio of 3:1 i.e. 3 (three) fully paid-up bonus equity shares of Rs 10 each for every 1 (one) fully paid-up equity shares held.

The shareholders of the Company, at its extra ordinary meeting held on March 21, 2026, approved the increase of authorized equity share capital from 50,00,000 equity shares of Rs.10 each to 1,00,00,000 equity shares of Rs.10 each and allotment of 38,41,581 bonus shares. The Company received the trading and listing approval for the said bonus shares from Bombay Stock Exchange on April 06, 2026. The Company utilized an amount of Rs 384.16 lakhs from securities premium in accordance with section 52 of the Companies Act, 2013 towards issuance of such bonus shares.

Consequently, in line with Ind AS 33 – Earnings Per Share, the Company retrospectively adjusted and presented the basic and diluted earnings per share for all the periods presented in the financial results by considering the new number of equity shares.

9 The Board of Directors of the Company, at their meeting held on May 28, 2026 recommended a final dividend of Rs. 2.5 per equity share of face value of Rs. 10 each for shares outstanding as on the record date for the financial year ended March 31, 2026. The same was approved by the shareholders in the Annual general meeting held on September 25, 2026.

10 The Company enters into transactions with Tritonvalves Future Tech Private Limited (TVFT), a wholly-owned subsidiary, for the sale of brass borings (by-product) and purchase of brass rods from TVFT at arms-length price. Upto March 31, 2026, these transactions were undertaken between the parties on a principal to principal basis whereby TVFT had discretion to sell the brass rods either to the Company or to third parties, based on market price. Effective April 1, 2026, the Company entered into a 'conversion' agreement with TVFT under which, the Company retains ownership and control of the underlying brass borings and TVFT acts as a processor of brass borings into brass rods. The change in the operating model has been implemented by the Company to enhance inventory management, improve supply chain visibility and planning and mitigate risks associated with volatility in brass prices.

11 Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period presentation / classification.

12 Key financial information of standalone unaudited financial results for the quarter and six months ended September 30, 2026:

(Rs. in lakhs)

Particulars	3 months ended 30-09-2026 (Unaudited)	3 months ended 30-06-2026 (Unaudited)	3 months ended 30-09-2025 (Unaudited)	6 months ended 30-09-2026 (Unaudited)	6 months ended 30-09-2025 (Unaudited)	For the year ended 31-03-2026 (Audited)
Total income	11,243.16	10,902.57	10,630.03	22,145.73	21,218.00	44,055.92
Profit before tax	463.27	338.03	194.79	801.30	281.37	766.99
Profit for the period / year	370.31	747.90	111.42	1,118.21	141.94	479.58
Total comprehensive income	399.33	747.90	138.14	1,147.23	168.66	490.71

For and on behalf of the Board of Directors

Aditya M. Gokarn
Chairman and Managing Director
DIN: 00185458

Place: Bengaluru
Date: November 13, 2026

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

TRITON VALVES LIMITED BANGALORE