TRITON
Touching Lives. Moving India.®

50 YEARS
Honouring the past Inspiring the future

Date: 16.11.2026

The General Manager,
Listing Department
BSE Limited
Corporate Relationship Dept.
14th floor, P. J. Tower
Dalal Street, Fort
Mumbai - 400 001

Scrip Code – 505978

Dear Sir/Madam,

Sub: Presentation for Analyst/Investor Meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is further to our letter dated 10 November, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the presentation for the quarter ended September 2026, which will be presented at the Investor Meeting scheduled to be held today.

No unpublished price sensitive information pertaining to the Company is proposed to be shared during the aforesaid Investor meeting today.

The aforesaid information will also be made available on the Company's website at www.tritonvalves.com

This is for your information and records.

Thanking You,
Yours faithfully,
For **Triton Valves Limited**

BIBHUTI MISHRA
Digitally signed by BIBHUTI MISHRA
Date: 2026.11.16 14:41:12 +05'30'

Bibhuti Bhusan Mishra
Company Secretary & Compliance Officer
M. No: A43643

Presentation to the Investors
Q2 FY 27
November 16, 2026

Safe Harbour

- This presentation and the discussion may contain certain words or phrases that are forward-looking statements, which are tentative, based on current expectations of the management of Triton Valves Limited (hereinafter referred to as "**TVL**" or" **Triton**" or "**Company**") or any of its subsidiaries (hereafter referred as to the "**Triton Group**").

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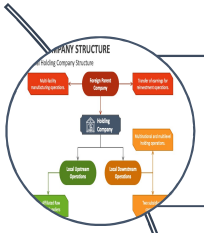
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- You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the **Company** and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the **Company**.

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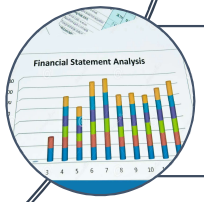
About the Group entities



Q2 Operational Highlights

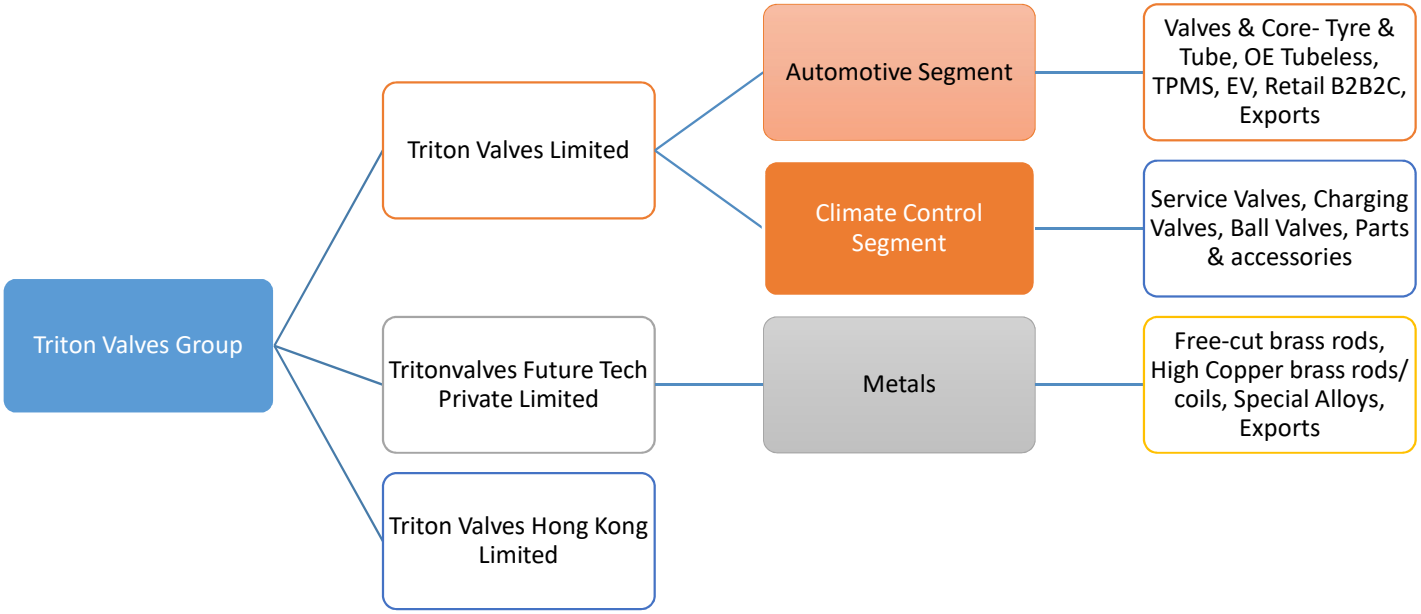


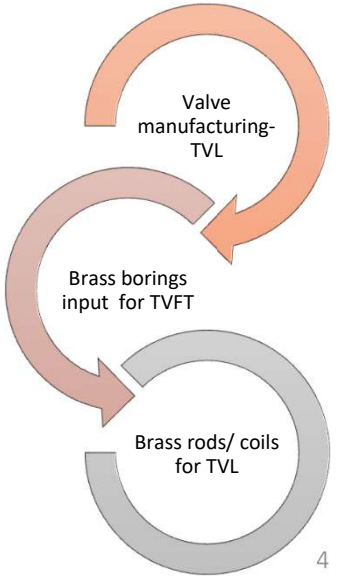
Q2 & H1 Financial Highlights



Future Outlook

About the Group entities





Q2 Operational Highlights

- Favourable Product Mix in Automotive Vertical with increased traction on EV components
- Revenue growth contains significant element of commodity rate increase
- Positive momentum in sales of value added alloys in Metals Vertical
- Low sales (off season) of climate control products
- Increased momentum in export sales
- Strong internal hedge between component business and commodity business
- Increase in inventory due to compression in material receipts after Q1 supply-chain issues
- Internal cost reduction initiatives gaining momentum

Y-o-Y

	Q2 FY 27	H1 FY 27
Sales growth- Group	**52.0%**	**45.2%**
… Automotive+ Climate	*36.5%*	*33.4%*
… Metals	*77.0%*	*63.9%*

Y-o-Y

	Q2 FY 27	H1 FY 27
PBT growth- Group	**152.3%**	**156.8%**
… Automotive+ Climate	*156.0%*	*173.5%*
… Metals	*212.5%*	*138.3%*

Q2 Standalone (Automotive+ Climate Control)

	StandAlone	Qtr 2		Qtr 1		Qtr 2	
	INR cr	**FY 27**		**FY 27**		**FY 26**	
(i)	**Sales**	**110.77**		**107.61**		**104.97**	
	Material cost	70.01	63.2%	72.14	67.0%	76.41	72.8%
	Tolling, Job-work, Labour	12.46	11.2%	9.65	9.0%	6.14	5.8%
(ii)	**Contribution**	**28.30**	25.6%	**25.82**	24.0%	**22.42**	21.4%
	Operating overheads	20.38		19.29		17.46	
(iii)	Operating Profit	7.92	7.2%	6.53	6.1%	4.96	4.7%
	Other Income	1.66		1.42		1.33	
	Ebitda	**9.58**	8.6%	**7.95**	7.4%	**6.29**	6.0%
	Interest	2.50		2.18		2.15	
	Depreciation	2.44		2.39		2.20	
(viiii)	Profit before tax	4.63	4.2%	3.38	3.1%	1.94	1.8%
(ix)	Income Tax						
	(a) normal	1.61		0.40		0.83	
	(b) Merger benefit	0.67		4.50		-	
(x)	Net Profit	3.69	3.3%	7.48	6.9%	1.11	1.1%

		Qtr 2		Qtr 1		Qtr 2	
INR cr		FY 27		FY 27		FY 26	
	Segment results						
(i)	**Sales**	**110.77**		**107.61**		**104.97**	
	… Automotive	108.28		105.71		105.69	
	… Climate Control	2.49		3.89		1.17	
	… Inter-segment	-		1.99		1.89	
(viiii)	**Profit before tax**	**4.63**		**3.38**		**1.94**	
	… Automotive	6.26	5.8%	4.41	4.2%	3.85	3.8%
	… Climate Control	1.60	-64.1%	1.06	-27.2%	2.04	-174.4%
	… Inter-segment	0.03		0.03		0.13	

H1 FY 27 Standalone (Automotive+ Climate Control)

	StandAlone	H1		H1		Full year	
	INR cr	**FY 27**		**FY 26**		**FY 26**	
(i)	**Sales**	**218.38**		**209.27**		**435.34**	
	Material cost	142.14	65.1%	155.42	74.3%	321.40	73.8%
	Tolling, Job-work, Labour	22.11	10.1%	11.82	5.6%	24.20	5.6%
(ii)	**Contribution**	**54.14**	24.8%	**42.03**	20.1%	**89.74**	20.6%
	Operating overheads	39.68		33.09		67.27	
(iii)	Operating Profit	14.45	6.6%	8.94	4.3%	22.47	5.2%
	Other Income	3.08		2.91		5.22	
	Ebitda	**17.53**	8.0%	**11.85**	5.7%	**27.69**	6.4%
	Interest	4.68		4.34		8.74	
	Depreciation	4.83		4.70		9.85	
(viiii)	Profit before tax	8.01	3.7%	2.81	1.3%	9.10	2.1%
	Exceptional	-		-		1.43	
	Reported PBT	**8.01**		**2.81**		**7.67**	
(ix)	Income Tax						
	(a) normal	2.00		1.39		2.87	
	(b) Merger benefit	5.17		-		-	
(x)	Net Profit	11.18	5.1%	1.42	0.7%	4.80	1.1%

	Segment results	H1 FY 27		H1 FY 26		Full year FY 26	
(i)	**Sales**	**218.38**		**209.27**		**435.34**	
	… Automotive	212.00		203.81		420.36	
	… Climate Control	6.38		5.46		14.98	
	… Inter-segment	-		-		-	
(viiii)	**Profit before tax ***	**8.01**		**2.81**		**7.67**	
	… Automotive	10.67	5.0%	6.42	3.2%	12.41	3.0%
	… Climate Control	2.66	-41.7%	3.74	-68.5%	5.00	-33.3%
	… Inter-segment	0.00		0.13		0.26	
	** after exceptional cost*						

Q2 Group Consol

	Group Consol	Qtr 2		Qtr 1		Qtr 2	
	INR cr	FY 27		FY 27		FY 26	
(i)	**Sales**	**200.02**		**186.60**		**131.61**	
	Material cost	150.80	75.4%	141.54	75.9%	94.70	72.0%
	Tolling, Job-work, Labour	-	0.0%	-	0.0%	-	0.0%
(ii)	**Contribution**	**49.22**	24.6%	**45.06**	24.1%	**36.91**	28.0%
	Operating overheads	34.99		32.85		28.01	
(iii)	**Operating Profit**	**14.23**	7.1%	**12.21**	6.5%	**8.90**	6.8%
	Other Income	0.19		0.20		0.15	
	Ebitda	**14.42**	7.2%	**12.41**	6.6%	**9.05**	6.9%
	Interest	3.75		3.24		3.32	
	Depreciation	3.11		3.01		2.73	
(viiii)	**Profit before tax**	**7.56**	3.8%	**6.15**	3.3%	**3.00**	2.3%
(ix)	Income Tax						
	(a) normal	2.19		0.86		1.06	
	(b) Merger benefit	0.67		4.50		-	
(x)	**Net Profit**	**6.05**	3.0%	**9.79**	5.2%	**1.94**	1.5%

	Segment results	Qtr 2 FY 27		Qtr 1 FY 27		Qtr 2 FY 26	
(i)	**Sales**	**200.02**		**186.60**		**131.61**	
	… Automotive+ Climate	110.77		107.61		81.17	
	… Metals	89.25		78.99		50.44	
	… Inter-segment	-		-		0.00	
(viiii)	**Profit before tax**	**7.56**		**6.15**		**3.00**	
	… Automotive+ Climate	4.66	4.2%	3.35	3.1%	1.82	2.2%
	… Metals	3.50	3.9%	2.54	3.2%	1.12	2.2%
	… Inter-segment	0.60	-0.3%	0.26	0.1%	0.06	0.0%

H1 Group Consol

	Group Consol	H1		H1		Full year	
	INR cr	FY 27		FY 26		FY 26	
(i)	**Sales**	**386.62**		**266.34**		**578.41**	
	Material cost	292.34	75.6%	194.47	73.0%	425.96	73.6%
	Tolling, Job-work, Labour	-	0.0%	-	0.0%	-	0.0%
(ii)	**Contribution**	**94.28**	24.4%	**71.87**	27.0%	**152.45**	26.4%
	Operating overheads	67.84		54.51		112.23	
(iii)	Operating Profit	26.44	6.8%	17.37	6.5%	40.22	7.0%
	Other Income	0.39		0.52		0.52	
	Ebitda	**26.83**	6.9%	**17.89**	6.7%	**40.74**	7.0%
	Interest	7.00		6.81		13.37	
	Depreciation	6.12		5.74		12.15	
(viiii)	Profit before tax	13.71	3.5%	5.34	2.0%	15.22	2.6%
	Exceptional	-		-		1.52	
	Reported PBT	**13.71**		**5.34**		**13.70**	
(ix)	Income Tax						
	(a) normal	3.04		1.87		3.99	
	(b) Merger benefit	5.17		-		-	
(x)	Net Profit	15.84	4.1%	3.47	1.3%	9.71	1.7%

	Segment results	H1 FY 27		H1 FY 26		Full year FY 26	
(i)	**Sales**	**386.62**		**266.34**		**578.41**	
	… Automotive+ Climate	218.38		163.68		337.68	
	… Metals	168.24		102.66		240.73	
	… Inter-segment	-		-		-	
(viiii)	**Profit before tax ***	**13.71**		**5.34**		**13.70**	
	… Automotive+ Climate	8.01	3.7%	2.68	1.6%	7.41	2.2%
	… Metals	6.03	3.6%	2.57	2.5%	6.27	2.6%
	… Inter-segment	0.33	-0.1%	0.09	0.0%	0.02	0.0%
	** after exceptional cost*						

Due to a better Q2 FY 27, H1 FY 27 reported higher sales, higher and better margins. Ebitda for H1 in absolute values was significantly better than H1 FY 26. PBT for H1 was also better in absolute values and as a percentage of sales. The income tax credit arising out of the merger of Tritonvalves Climatech was INR 5.17 cr, in line with the management projections. Net Profit (PBT) increased to INR 15.84 cr

Group Consol Balance Sheet

INR cr	Automotive + Climate Control	Metals	HK+ Eliminations	Sep-26 Group Consol	Mar-26 Group Consol
Net fixed assets	73.82	16.16	(0.28)	89.70	90.56
Interco loans	25.00	-	(25.00)	-	-
Investments	8.72	1.44	(7.75)	2.41	0.96
Other non-current	24.09	1.75	-	25.84	16.21
Total non-current assets	131.63	19.35	(33.03)	**117.94**	**107.73**
Inventory	126.97	77.41	(1.13)	203.25	121.79
Receivable	65.10	42.26	(18.72)	88.64	75.51
Cash and equivalents	3.72	0.36	-	4.08	3.54
Other current	14.02	8.82	0.30	23.14	16.28
Total current assets	209.81	128.85	(19.55)	**319.11**	**217.12**
Total assets	341.44	148.20	(52.58)	**437.05**	**324.84**

INR cr	Automotive + Climate Control	Metals	Eliminations	Sep-26 Group Consol	Mar-26 Group Consol
Long term loans	19.95	30.59	(25.00)	25.54	12.51
.. Thereof current	7.29	1.16	-	8.45	8.20
Short term borrowings	101.15	51.64	-	152.79	119.31
Other liabilities	3.03	0.39	0.03	3.45	3.22
Total non-current liabilites	124.13	82.62	(24.98)	**181.78**	**135.04**
Trade payable	78.03	42.86	(18.72)	102.17	**54.02**
Other current liabilties	9.16	0.86	(0.03)	9.98	**7.47**
Total current liabilities	**87.19**	**43.72**	**(18.75)**	**112.15**	**61.49**
Total liabilities	**211.32**	**126.34**	**(43.73)**	**293.93**	**196.53**
Net worth	**130.12**	**21.86**	**(8.86)**	**143.12**	**128.31**
NW + Liabilities	341.44	148.20	(52.59)	**437.05**	**324.84**

Inventory as on Sep 2026 was higher than Mar 2026 due to increased sales (business factors), higher commodity impact (economic factors), and early arrival of containers during the last days of Sep 2026 (supply chain factors). With an anticipated higher sales for Climate Control (H2 FY 27) and Metals (H2 FY 27), the availability of inventory will facilitate growth.

Group Consol Cash Flow

Group Cash Flow Statement- H1 FY 27		INR cr
Profit from Operating activities		27.19
Profit before tax	*13.71*	
Depreciation	*6.12*	
Financial income	*0.12*	
Financial expense	*7.00*	
Others	*0.48*	
Working Capital changes		52.76
Inventory	*81.45*	
Receivable	*13.65*	
Payable	*48.23*	
Others, net	*3.69*	
Income tax paid	*2.20*	
Cash from Operating activities		**25.57**
Cash from Investing activities		**14.50**
Purchase of PPE	*11.97*	
Investment in Power Gen. Co.	*1.44*	
Increase in earmarked bank	*1.21*	
Others	0.12	
Application of Funds		**40.07**
Cash from Financing activities		**40.07**
Proceeds from ECLGS 5.0 Loan	17.50	
Increase in short term bank loans	33.22	
Repayment of old term loans	*4.22*	
Finance cost and Dividend paid	*7.10*	
Utilisation of cash balance	*0.67*	
Sources of Funds		**40.07**

Select ratio	Sep-26	Movement	Mar-26
Inventory days	101.5	(24.6)	76.9
Receivable days	37.5	2.9	40.4
Payable days	43.1	14.2	28.9
Cash conversion days	95.9	**(7.5)**	88.4
Annualised RoCE	12.70%	170 bps	11.00%
Current ratio	1.21	0.0	1.20
Debt Service Coverage	2.36	0.48	1.88
Debt over Equity	1.25	(0.22)	1.03
Debt/ Ebitda annualised	3.32	(0.16)	3.16

Future Outlook

- Tubeless valve sales continue to see strong demand across all channels viz. OEM, Aftermarket and Export
- Large TPMS valve programs with Aumovio and Sensata will start launching from Q1 of FY'27
- New programs for automotive climate control getting launched in Q4 FY'26
- Order book for Climate Control Vertical looks healthy in Q3
- EV component business continues to show promise with new platforms of Ather, River, Simple scaling steadily
- Metals Vertical showing promise in new alloys being developed for writing instruments, medical equipment and defense
- Focus on operating margin improvement and cost optimization to continue
- Further Capex on automotive and metals verticals to widen product range and increase production capacities

Q&A session