

## Valiant Communications Limited

(An ISO 9001:2008 and ISO 14001:2004 Certified Company)

Regd. Office : 71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identity No. : L74899 DL1993 PLC056652 | GSTIN : 07 AAACV4250G 1ZJ

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Date: August 14<sup>th</sup> 2018

The General Manager  
Corporate Relationship Department  
BSE limited,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort  
Mumbai – 400 001

RE: Un-Audited (Standalone) Financial Results for Quarter ended June 30<sup>th</sup> 2018.

Dear Sir,

Please find enclosed herewith the standalone Unaudited (Reviewed) Financial Results along with Segment-wise Revenue & Results for the quarter ended June 30<sup>th</sup> 2018, approved at the meeting of the Board of Directors' held on August 14<sup>th</sup> 2018, commenced at 11:00 a.m. and concluded at 12:45 p.m., at the registered office of the Company.

Please also find enclosed the Limited Review Report by Statutory Auditors of the Company for the quarter ended on June 30<sup>th</sup> 2018.

This is for your information and record.

By Order of the Board  
For Valiant Communications Limited

  
Manish Kumar  
Company Secretary





Ref. No.....

Date.....

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
VALIANT COMMUNICATIONS LIMITED**

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

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

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

For Pawan Nanak Bansal & Co.  
Chartered Accountants  
FRN-008953C



Alok Jain  
Partner  
M.No.510960

New Delhi, 14<sup>th</sup> August 2018

**Email: [capawanbansal@yahoo.com](mailto:capawanbansal@yahoo.com)**

## VALIANT COMMUNICATIONS LIMITED

Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015  
Corporate Identification Number: L74899DL1993PLC056652

Unaudited Financial Results (Stand-Alone) for the quarter ended on 30-06-2018

₹ in Lacs

S. N.	Particulars	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1.	<b>Income</b>				
	a) Revenue from operations (refer note 2)	295.16	611.09	494.33	2,288.47
	b) Other income	13.98	12.85	6.37	36.18
	<b>Total income</b>	<b>309.14</b>	<b>623.94</b>	<b>500.70</b>	<b>2,324.65</b>
2.	<b>Expenses</b>				
	a) Cost of raw material consumed	164.48	232.06	236.91	1,053.43
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(29.53)	76.34	(21.72)	34.54
	d) Excise duty on sales	-	-	24.16	24.16
	e) Employee benefits expenses	83.96	96.45	81.70	374.07
	f) Depreciation and amortization expenses	41.04	44.64	38.29	164.54
	g) Other expenses	91.06	141.80	112.27	470.00
	<b>Total expenses</b>	<b>351.01</b>	<b>591.29</b>	<b>471.61</b>	<b>2,120.74</b>
3.	Profit/ (loss) before exceptional items and tax (1-2)	(41.87)	32.65	29.09	203.91
4.	Exceptional Items	-	-	-	-
5.	<b>Profit/(loss) before tax (3-4)</b>	<b>(41.87)</b>	<b>32.65</b>	<b>29.09</b>	<b>203.91</b>
6.	<b>Tax expenses</b>				
	a) Current tax	-	12.62	9.29	61.51
	b) Deferred tax	(15.04)	(1.22)	(3.33)	(5.50)
	<b>Total tax expenses (6)</b>	<b>(15.04)</b>	<b>11.40</b>	<b>5.96</b>	<b>56.01</b>
7.	<b>Profit (Loss) for the period from continuing operations (5-6)</b>	<b>(26.83)</b>	<b>21.25</b>	<b>23.13</b>	<b>147.90</b>
8.	Profit/(loss) from discontinued operations	-	-	-	-
9.	Tax expense of discontinued operations	-	-	-	-
10.	Profit/(loss) from discontinued operations after tax (8-9)	-	-	-	-
11.	<b>Profit/(loss) for the period (7+10)</b>	<b>(26.83)</b>	<b>21.25</b>	<b>23.13</b>	<b>147.90</b>
12.	<b>Other Comprehensive Income</b>	<b>(0.22)</b>	<b>(0.32)</b>	<b>(0.20)</b>	<b>(0.91)</b>
	a) Items that will not be reclassified to profit or loss- Remeasurement of the employee defined benefit plans	(0.23)	(0.65)	(0.20)	(1.26)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.33	-	0.35
13.	<b>Total Comprehensive Income for the period (11+12)</b>	<b>(27.05)</b>	<b>20.93</b>	<b>22.93</b>	<b>146.99</b>
14.	Paid up equity share capital (Face value per share ₹ 10/-)	722.35	722.35	722.35	722.35
15.	Basic and diluted earning per share (in ₹)	(0.37)	0.29	0.32	2.05





Notes:

1. The standalone unaudited financial results for the quarter ended June 30, 2018 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of Valiant Communications Ltd. ('the Company') at its meeting held on August 14, 2018. These financial results have been subject to limited review by the statutory auditors of the Company.
2. According to the requirement of Ind AS, revenue of the company is reported inclusive of Excise Duty for the period of its applicability. The Government of India has implemented Goods and Service Tax (GST) from July 1, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the period from July 1, 2017 to the end of the current year is reported net of GST.

Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

Particulars	Quarter ended			₹ in Lacs
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Net Revenue from operations	295.16	611.09	470.17	2,264.31

3. Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the results of the Company.
4. Figures of quarter ended March 31st 2018 are the balancing audited figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
5. Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period, if required.
6. The Limited Review as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by Statutory Auditors. The Limited Review for the quarter ended June 30, 2018, does not have any impact on the above results.

For Valiant Communications Limited  
Davinder Mohan Sood  
Whole-time Director  
Director Identification Number: 00001756

New Delhi, August 14, 2018



VALIANT COMMUNICATIONS LIMITED  
 Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015  
 SEGMENT-WISE REVENUE & RESULTS FOR THE QUARTER ON 30-06-2018

₹ in Lacs

S. N.	PARTICULARS	Quarter ended			Year ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
a	Revenue by Geographical Segment				
	INDIA	66.29	384.01	312.37	1,295.18
	USA	91.25	55.50	31.12	272.09
	EUROPE	100.11	18.91	11.41	116.20
	REST OF THE WORLD	37.51	152.67	139.43	605.00
	TOTAL	295.16	611.09	494.33	2,288.47
	Less : Inter segment Revenue	-	-	-	-
	Net Sales/ Revenue from operation	295.16	611.09	494.33	2,288.47
b	Segment Results: Profit/(Loss) before tax and interest				
	INDIA	35.98	187.28	154.78	655.28
	USA	49.53	29.61	16.17	142.73
	EUROPE	54.34	10.11	5.93	60.96
	REST OF THE WORLD	20.36	75.70	78.10	317.38
	TOTAL	160.21	302.70	254.98	1,176.35
	Less : Interest	-	-	-	-
	Less : Other Unallocable Expenditure	216.06	282.90	232.26	1,008.62
	Add: Other Unallocable Income	13.98	12.85	6.37	36.18
	Total Profit/ (Loss) before tax	(41.87)	32.65	29.09	203.91
c	Capital Employed (Segment assets - Segment liabilities)	(see note 5)	(see note 5)	(see note 5)	(see note 5)

1. The Company manufactures "Telecom Transmission Equipment", which is the only business segment of the Company.
2. The Company is an ISO 9001:2015 and 14001:2015 certified telecom transmission equipment manufacturer, duly registered as an Export Oriented Unit under EHTP (Electronic Hardware Technology Park) Scheme, located in New Delhi.
3. The Company manufactures "Telecom Transmission Solutions" with installations in over 110 countries.
4. The comparative figures for the previous year have been rearranged wherever required to conform to the revised presentation of accounts.
5. The Company is an Export Oriented Unit with its manufacturing unit being located at New Delhi only. The Fixed assets used in Company's business can not be specifically identified with any Geographical Segment. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a segregation of this data is not possible.

For Valiant Communications Limited  
 Davinder Mohan Sood  
 Whole-time Director  
 Director Identification Number: 00001756

New Delhi, August 14, 2018



**VALIANT COMMUNICATIONS LIMITED**

Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015

Corporate Identity Number : L74899DL1993PLC056652

UN-AUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-06-2018

₹ in Lacs

Particulars	Quarter ended 30.06.2018 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Year ended 31.03.2018 (Audited)
Total income from operations (net)	295.16	494.33	2,288.47
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(41.87)	29.09	203.91
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(41.87)	29.09	203.91
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(26.83)	23.13	147.90
Total Comprehensive Income for the period	(27.05)	22.93	146.99
Reserves (excluding Revaluation Reserve)	-	-	2,323.23
Equity share capital	722.35	722.35	722.35
Earning per share (before and after extra-ordinary items) - Basic and Diluted (in ₹)	(0.37)	0.32	2.05

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and prepared in accordance with the notified, the Companies (Indian Accounting Standards) Rules, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and website of the Company ([www.valiantcom.com](http://www.valiantcom.com)).

For Valiant Communications Limited  
Davinder Mohan Sood  
Whole-time Director  
Director Identification Number: 00001756

New Delhi, August 14, 2018

