

Valiant Communications Limited

(An ISO 9001:2015 and ISO 14001:2015 Certified Company)

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Date: June 04th 2021

The Deputy General Manager
Corporate Relationship Department
BSE limited, Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai -400 001

BSE Scrip Code : 526775

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID–19 pandemic on the Company

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020, please find attached herewith disclosure on material impact of COVID-19 pandemic on the Company.

This is for your information and record.

Sincerely,
For Valiant Communications Limited


Manish Kumar
Company Secretary

Encl.: As above

VALIANT COMMUNICATIONS LIMITED

DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC

Pursuant to the SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

Impact of CoVID-19 pandemic on the business

The Company's manufacturing facilities remained shut from April 17, 2021 due to lockdown and re-opened w.e.f. May 03, 2021.

Ability to maintain operations including the factories / units/ office spaces functioning and closed down

The Company has restarted operations with available workforce, since May 03, 2021, adhering to the safety norms prescribed by Government of India.

Schedule, if any, for restarting the operations

The Company has restarted operations in accordance with the guidelines stipulated by the Ministry of Home Affairs (MHA) of the Government of India

Steps taken to ensure smooth functioning of operations

The Company is taking utmost care of its staff and work force like sanitization, social distancing, mandatory mask wearing, thermal check at entrance, maintaining proper hygiene etc.

Estimation of the future impact of CoVID-19 on its operations

The demand for the Company's products is expected to be lower in the short term, though the same is not likely to have a continuing impact. In addition to this, the Company may face logistic challenges specifically in exports.

Details of impact of CoVID-19 on listed entity's

Capital and financial resources	The Company and all its subsidiaries use equity capital and retained earnings as source of financial resources with no exposure of any kind of borrowing.
Profitability	<p>The profitability is likely to be adversely impacted in the current quarter. However, in view of forthcoming opportunities, where the Company has, direct or indirect participation, it is expected to be stabilize in mid-term and long-term.</p> <p>For the current year, the management expects a double-digit growth in revenue on an annual basis.</p>
Liquidity position	<p>The liquidity position is healthy and comfortable.</p> <p>As on March 31st 2021, the liquidity position at group level is improved to INR 1182 lac V. INR 970 lac</p> <p>The Current Assets ratio also stands healthy at 11.10 times.</p> <p>The contingent liability is also reduced to Nil with favorable order from statutory authorities.</p>

Ability to service debt and other financing arrangements	The Company and all its subsidiaries, are absolutely debt free.
Assets	The Company does not see incremental risk to recoverability of assets (investments, Receivables, etc.) given the measures being taken to mitigate the COVID-19 situation.
Internal financial reporting and control	There is also no impact on internal financial controls due to the COVID-19 situation.
Supply chain	The Company has maintained sufficient inventory of raw material of all key components, which shall be sufficient to meet demand in short-term to mid-term.
Demand for its products/services	<p>Further, the Management has carried out its initial assessment of the likely adverse impact on economic environment at Group level, in general and financial risk. The Group is in the business of manufacturing of "Communication Equipment" primarily for power utilities / other utilities and engaged in its allied services, which are connected with activities that are fundamental to all economy.</p> <p>The demand for the Group's products is expected to be lower in the short term, though the same is not likely to have a continuing impact on the business of the Group.</p>

Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business

None

Cautionary Statement:

The future-outlook statements are forward looking. It involves risks and uncertainties and is based on current expectations. Actual results may differ materially.
