

**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 Number : L74899 DL1993 PLC056652

T : +91-11-2592 8415, 2592 8416, 2541 0053 | F : + 91-11-2543 4300, 4105 5604

E : admin@valiantcom.com | W : www.valiantcom.com



Date: August 9<sup>th</sup> 2016

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

RE: Un-Audited (Reviewed) Financial Results for Quarter ended June 30<sup>th</sup> 2016.

Dear Sir,

1. Please find enclosed herewith the Unaudited (Reviewed) Financial Results alongwith Segment-wise Revenue & Results for the quarter ended June 30<sup>th</sup> 2016, declared at the meeting of the Board of Directors' held on August 9<sup>th</sup> 2016, at 11.00 a.m., at the registered office of the Company.
2. Please also find enclosed the Limited Review Report of the accounts, conducted by M/s B. Aggarwal & Co., Chartered Accountants and Statutory Auditors of the M/s Valiant Communications Ltd. for the quarter ended on June 30<sup>th</sup> 2016.

This is for your information and record.

By Order of the Board  
For **Valiant Communications Limited**

  
Manish Kumar  
Company Secretary

**VALIANT COMMUNICATIONS LIMITED**  
 Regd. Office : 71/1, Shlvaji Marg, New Delhi - 110 015  
 Corporate Identification Number: L74899DL1993PLC056652  
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-06-2016**

₹ in Lacs

S. N.	Particulars	Quarter ended			Year ended
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1.	Income from Operations				
	a) Net sales	354.34	427.25	440.24	1,351.42
	b) Other operating income	1.91	-	-	-
	Total income from operations (net)	356.25	427.25	440.24	1,351.42
2.	Expenses				
	a) Cost of raw material consumed	186.19	57.31	252.98	575.11
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.60)	127.82	(27.85)	72.37
	d) Employee benefits expenses	82.43	91.34	71.38	315.11
	e) Depreciation and amortization expenses	40.55	42.42	34.76	152.94
	f) Other expenses	91.42	62.28	65.05	279.36
	Total expenses	391.99	381.18	396.32	1,394.90
3.	Profit (Loss) from operations before Other Income, finance cost and exceptional Items (1-2)	(35.74)	46.07	43.92	(43.48)
4.	Other Income	17.15	10.57	21.64	74.36
5.	Profit (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	(18.59)	56.64	65.56	30.88
6.	Finance costs	-	-	-	-
7.	Profit (Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	(18.59)	56.64	65.56	30.88
8.	Exceptional Items	-	-	-	-
9.	Profit/ (Loss) from ordinary activities before tax (7-8)	(18.59)	56.64	65.56	30.88
10.	Tax expenses	(5.71)	17.60	20.29	9.74
11.	Net Profit (Loss) for the period (9-10)	(12.88)	39.04	45.27	21.14
12.	Extraordinary items	-	-	-	-
13.	Net Profit/ (Loss) for the period (11-12)	(12.88)	39.04	45.27	21.14
14.	Paid up equity share capital (Face value per share ₹ 10/-)	722.35	722.35	722.35	722.35
15.	Reserves excluding revaluation reserves	-	-	-	2,127.08
16.	Earning per share (before and after extra-ordinary items) - Basic and Diluted (in ₹)	(0.18)	0.54	0.63	0.29

**Notes:**

- The above results were taken on record in the meeting of the Board of Directors held on August 9th 2016.
- 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<sup>th</sup> 2016, does not have any impact on the above results.

New, Delhi, August 9th 2016



For Valiant Communications Limited  
 Inder Mohan Sood  
 Managing Director  
 Director Identification Number: 00001758

**VALIANT COMMUNICATIONS LIMITED**  
 Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015  
**SEGMENT-WISE REVENUE & RESULTS FOR THE QUARTER ENDED ON 30-06-2016**

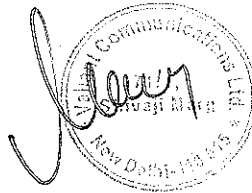
₹ in Lacs

S. No.	PARTICULARS	Quarter ended		Year ended	
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
a	Revenue by Geographical Segment				
	INDIA	123.92	55.68	-	123.66
	USA	99.97	137.50	119.31	419.50
	EUROPE	13.02	55.85	11.88	88.96
	REST OF THE WORLD	119.34	178.22	309.05	719.30
	TOTAL	356.25	427.25	440.24	1,351.42
	Less : Inter segment Revenue	-	-	-	-
	Net Sales/ Revenue from operation	356.25	427.25	440.24	1,351.42
b	Segment Results: Profit/(Loss) before tax and interest				
	INDIA	62.15	31.55	-	64.41
	USA	50.14	80.52	58.30	218.51
	EUROPE	6.53	30.12	5.80	46.34
	REST OF THE WORLD	59.84	99.93	151.01	374.68
	TOTAL	178.66	242.12	215.11	703.94
	Less : Interest	-	-	-	-
	Less : Other Unallocable Expenditure	214.40	196.05	171.19	747.42
	Add: Other Unallocable Income	17.15	10.57	21.64	74.36
	Total Profit/ (Loss) before tax	(18.59)	56.64	65.56	30.88
c	Capital Employed (Segment assets - Segment liabilities)	(see note 5)	(see note 5)	(see note 5)	(see note 5)

**Notes:**

1. The Company manufactures "Telecom Transmission Equipment", which is the only business segment of the Company.
2. The Company is an ISO 9001:2008 and 14001:2004 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 a 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.

New, Delhi, August 9th 2016



For Valiant Communications Limited  
 Inder Mohan Sood  
 Managing Director  
 Director Identification Number: 00001758



## **FUTURE OUTLOOK**

As on date, the consolidated gross order book stands at Rs. 2483 Lac.

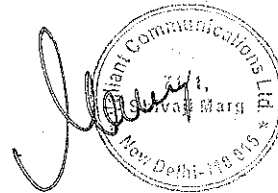
As disclosed erstwhile, during the quarter under reporting, the Company faces delay in revenue recognition mainly because of unprepared installation sites by end-users and order re-scheduling.

However, the management hopes that the Company shall be able to post good growth at annual basis, despite of volatility in quarterly financial figures.

The management commentary dated 20-05-2016 may be referred for further details.

### **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.





**Limited Review Report**

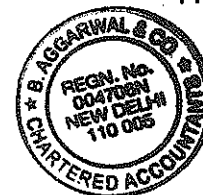
**Review Report to,  
The Board of Directors,  
Valiant Communications Limited**

We have reviewed the accompanying statement of unaudited financial results of **VALIANT COMMUNICATIONS LIMITED** for the period ended 30<sup>th</sup> June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. Aggarwal & Co.  
Chartered Accountants  
FRN-004706N



  
Alok Jain  
Partner  
M. No. 510960

Place of Signature: New Delhi

Date: 09.08.2016