

**Valiant Communications Limited**

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

71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identification Number: L74899DLI993PLC056652

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: 29-05-2024

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
25th Floor, Dalal Street,  
Mumbai - 400 023.

**RE: Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

**Subject: Statement of deviation(s) or variation(s), if any, of utilization of proceeds received from Preferential issue of Equity Shares.**

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds from the preferential issue of equity shares, from the objects as stated in the Explanatory Statement to the Notice dated 01-02-2024 for the Extraordinary General Meeting held on 29-02-2024.

**The entire proceeds remain unutilized as at 31-03-2024. A statement confirming that there is no deviation or variation in the utilisation of these proceeds, duly reviewed and approved by the Audit Committee at its meeting held today, is enclosed herewith.**

You are requested to kindly take the same on record.

Sincerely,

For Valiant Communications Limited

Manish Kumar  
Company Secretary

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**Annexure A****Statement of Deviation / Variation in utilisation of funds raised**

Name of listed entity	Valiant Communications Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	March 11, 2024
Amount Raised	Rs. 12,90,67,400/-
Report filed for Quarter ended	March 31, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable

**Objects for which funds have been raised and where there has been a deviation, in following table**

Sr.	Original Object	Modified Object, if any	Original Allocation (in Rs. )	Modified allocation, if any	Funds Utilised (in Rs.)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1.	Working capital requirements, business expenses to support the business plans of the Company	NA	9,68,00,550	NA	0	0	None
2.	General corporate purpose (at maximum 25%)	NA	Up to 3,22,66,850	NA	0	0	None

For Valiant Communications Limited

Manish Kumar  
Company Secretary