

Valiant Communications Limited

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

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Date: 30-05-2022

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: Business Updates

Dear Sir / Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and also in continuation of our erstwhile disclosures, please find attached herewith the business updates.

This is for your information and record.

Sincerely,

For Valiant Communications Limited


Manish Kumar
Company Secretary

Encl.: As above

i) During the period under reporting:

a) **At consolidated level:**

Yearly basis:

Revenue : ₹ 1320 lac V. ₹ 2168 lac
Profit (loss) after tax : (₹ 263 lac) V. ₹ 160 lac

Quarterly basis:

Revenue : ₹ 348 lac V. ₹ 491 lac
Profit (loss) after tax : (₹ 13 lac) V. (₹ 0.03 lac)

b) **At standalone level:**

Yearly basis:

Revenue : ₹ 1232 lac V. ₹ 1787 lac
Profit (loss) after tax : (₹ 318 lac) V. ₹ 71 lac

Quarterly basis:

Revenue : ₹ 323 lac V. ₹ 454 lac
Profit (loss) after tax : (₹ 69 lac) V. (₹ 4 lac)

The degrowth is resulted because of the deferment of orders.

ii) The Company has recently secured orders from Tejas Networks Limited [NSE: TEJASNET], a Tata Group company, total worth of exceeding ₹ 3400 lac, with the expected execution period of next 12 months. The details of which have been disclosed by the Company in its statutory filings before stock exchange(s) and can also be accessed at the following links:

Sr. No.	Press release title	Date	For further details:
1.	Valiant receives orders of INR 15 Crores from Tejas Networks	31-03-2022	Click here
2.	Valiant receives another order of INR 19 Crores from Tejas Networks	16-05-2022	Click here

These back-to-back successes further strengthen Valiant's decade long relationship with Tejas. It is a testimony that our natural partnership is a winning combination in all business opportunities falling under 'Make-in-India' wherein, Tejas and Valiant compete as a team against foreign MNCs. Valiant expect the same to be continued in other forthcoming opportunities in India and worldwide opportunities.

iii) Apart from above, the Company has, direct or indirect participation in various business opportunities of similar scale, at various other tenders, which are expected to be unfolded soon.

- iv) The Company is forced to carry higher inventory in comparison of last year because of ongoing world-wide supply chain disruption in semi-conductors.

However, in view of the revenue opportunities as cited above, we expect the same shall be translated in cash and return to its usual level by the end of this year.

- v) The Company and all its subsidiaries maintained its debt free status.
- vi) Being indigenous manufacturers, Valiant is apparently beneficiary of all business opportunities that are notably arising in the Indian Public Sector out of the 'Make in India' and 'Atmanirbhar Bharat' initiatives of our Hon'ble Prime Minister of India.
- vii) The opportunities of marketing of IP/MPLS Routers is progressing very well. It is important to mention that the backbone of the 5G network is IP/Ethernet based. In wireless 5G network, the IP/MPLS Router functions as its core transmission backbone.

Various projects are being presently bid. The Make in India and the "Atmanirbhar Bharat", path-breaking initiatives taken by the Government of India will lead to very encouraging results in offering these products not only in India but also for the export markets. With almost all sections of the industries and Utilities moving to IP networks, this will make this product range a high growth area for the Company, in the coming quarters.

- viii) During the current year, Valiant is coming-up with its new technologically advanced solution pertaining to cyber-security and grid-management for commercial deployment. The necessary technology development, testing and certification have already been completed.
- ix) During the reported year, Valiant group has added the following prestigious customers to its customer reference list. These include Tesla (applications for Time Synchronization of high-speed cameras for crash testing), Embark Trucks (Self-Driving Trucks) and GE Renewable (Grid solutions).
- x) 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.

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.
