

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

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Date: August 14th 2017

The General Manager
Corporate Relationship Department
The Bombay Stock Exchange,
1st 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 30th 2017.

Dear Sir,

1. Please find enclosed herewith the Unaudited (Reviewed) Financial Results alongwith Segment-wise Revenue & Results for the quarter ended June 30th 2017, declared at the meeting of the Board of Directors' held on August 14th 2017, 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 30th 2017.

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, Shivaji Marg, New Delhi - 110 015

Corporate Identification Number: L74899DL1993PLC056652

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-06-2017

₹ in Lacs

		Quarter ended	
S. N.	Particulars	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1.	Income		
	a) Revenue from operations	494.33	366.49
	b) Other income	6.37	7.12
	Total income	500.70	373.61
2.	Expenses		
	a) Cost of raw material consumed	236.91	186.19
	b) Purchases of stock-in-trade	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(21.72)	(8.60)
	d) Excise duty on sales	24.16	10.24
	e) Employee benefits expenses	81.70	82.43
	f) Depreciation and amortization expenses	38.29	40.55
	g) Other expenses	112.27	91.42
	Total expenses	471.61	402.23
3.	Profit/ (loss) before exceptional items and tax (1-2)	29.09	(28.62)
4.	Exceptional Items	-	-
5.	Profit/(loss) before tax (3-4)	29.09	(28.62)
6.	Tax expenses		
	a) Current tax	9.29	-
	b) Deferred tax	(3.33)	(5.71)
	Total tax expenses (6)	5.96	(5.71)
7.	Profit (Loss) for the period from continuing operations (5-6)	23.13	(22.91)
8.	Profit/(loss) from discontinued operations	-	-
9.	Tax expense of discontinued operations	-	-
10.	Profit/(loss) from discontinued operations after tax (8-9)	-	-
11.	Profit/(loss) for the period (7+10)	23.13	(22.91)

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-06-2017

₹ in Lacs

S. N.	Particulars	Quarter ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
12.	Other Comprehensive Income	(0.20)	(0.19)
	a) Items that will not be reclassified to profit or loss -Remeasurement gain/ (loss) of defined benefit obligation/ plan	(0.20)	(0.19)
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-
13.	Total Comprehensive Income for the period (11+12)	22.93	(23.10)
14.	Paid up equity share capital (Face value per share ₹ 10/-)	722.35	722.35
15.	Basic and diluted earning per share (in ₹)	0.32	(0.32)

Notes:

- The above results were taken on record in the meeting of the Board of Directors held on August 14th 2017.
- Results for the quarter ended June 30, 2017 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs read with SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended June 30, 2016 have been restated as per IND AS and are comparable on like to like basis.
- Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the quarter ended June 30, 2016:

Particulars	₹ in Lacs
Net Profit/ (loss) after Tax as per previous IGAAP	(12.88)
Gain/(loss) on fair valuation of investments	(10.03)
Impact of deferred and current taxes in respect of the above adjustment	-
Other Comprehensive Income	(0.19)
Total Comprehensive Income as per IND AS (PAT)	(23.10)

- Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period.
- The above referred financial results of previous quarter ended June 30, 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 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 30th 2017, does not have any impact on the above results.

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

New Delhi, August 14th 2017

VALIANT COMMUNICATIONS LIMITED
Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
SEGMENT-WISE REVENUE & RESULTS FOR THE QUARTER ENDED ON 30-06-2017

₹ in Lacs

		Quarter ended	
S. No.	PARTICULARS	30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
a	Revenue by Geographical Segment		
	INDIA	312.37	134.16
	USA	31.12	99.97
	EUROPE	11.41	13.02
	REST OF THE WORLD	139.43	119.34
	TOTAL	494.33	366.49
	Less : Inter segment Revenue	-	-
	Net Sales/ Revenue from operation	494.33	366.49
b	Segment Results: Profit/(Loss) before tax and interest		
	INDIA	154.78	62.15
	USA	16.17	50.14
	EUROPE	5.93	6.53
	REST OF THE WORLD	78.10	59.84
	TOTAL	254.98	178.66
	Less : Interest	-	-
	Less : Other Unallocable Expenditure	232.26	214.40
	Add: Other Unallocable Income	6.37	7.12
	Total Profit/ (Loss) before tax	29.09	(28.62)
c	Capital Employed (Segment assets - Segment liabilities)	(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 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
Inder Mohan Sood
Managing Director
Director Identification Number: 00001758

New Delhi, August 14th 2017



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 ("the Statement"), having its registered office at 71/1, Shivaji Marg, New Delhi – 110015, for the period ended June 30th 2017. 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 provides 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


Surbhi Aggarwal
Partner
M. No. 534836



Place: New Delhi
Date: August 14th 2017