

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: February 9th 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 December 31st 2016.

Dear Sir,

1. Please find enclosed herewith the Unaudited (Reviewed) Financial Results along with Segment-wise Revenue & Results for the quarter ended December 31st 2016, declared at the meeting of the Board of Directors' held on February 9th 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 Company for the quarter ended on December 31st 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, Shivaji Marg, New Delhi - 110 015

Corporate Identity Number : L74899DL1993PLC056652

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended on 31-12-2016

₹ in Lacs

S. N.	Particulars	Quarter-ended:			Nine Months ended		Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1.	Income from Operations						
	a) Net Sales	253.49	376.79	157.82	984.62	924.17	1,351.42
	b) Other operating income	-	-	-	1.91	-	-
	Total income from operations (net)	253.49	376.79	157.82	986.53	924.17	1,351.42
2	Expenses						
	a) Cost of raw material consumed	221.74	212.54	88.55	620.47	517.80	575.11
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.59)	(29.64)	(8.81)	(137.83)	(55.45)	72.37
	d) Employee benefits expenses	103.17	82.73	80.30	268.33	223.77	315.11
	e) Depreciation and amortization expenses	43.11	42.44	38.09	126.10	110.52	152.94
	f) Other expenses	72.85	71.34	79.21	235.61	217.08	279.36
	Total expenses	341.28	379.41	277.34	1,112.68	1,013.72	1,394.90
3.	Profit (Loss) from operations before Other Income, finance cost and exceptional Items (1-2)	(87.79)	(2.62)	(119.52)	(126.15)	(89.55)	(43.48)
4.	Other Income	12.77	9.20	16.07	39.12	63.79	74.36
5.	Profit (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	(75.02)	6.58	(103.45)	(87.03)	(25.76)	30.88
6.	Finance costs	-	-	-	-	-	-
7.	Profit (Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	(75.02)	6.58	(103.45)	(87.03)	(25.76)	30.88
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit/ (Loss) from ordinary activities before tax (7-8)	(75.02)	6.58	(103.45)	(87.03)	(25.76)	30.88
10.	Tax expenses	(23.58)	2.10	(31.92)	(27.19)	(7.86)	9.74
11.	Net Profit/ (Loss) from ordinary activities after tax (9-10)	(51.44)	4.48	(71.53)	(59.84)	(17.90)	21.14
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit/ (Loss) for the period (11-12)	(51.44)	4.48	(71.53)	(59.84)	(17.90)	21.14
14.	Paid up equity share capital (Face value per share ₹ 10/-)	722.35	722.35	722.35	722.35	722.35	722.35
15.	Reserves excluding revaluation reserves	-	-	-	-	-	2,127.08
16.	Earning per share (before and after extraordinary items) - Basic and Diluted (in ₹)	(0.71)	0.06	(0.99)	(0.83)	(0.25)	0.29

Notes:

- The above results were taken on record in the meeting of the Board of Directors held on February 9th 2017.
- The Limited Review as required under of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by Statutory Auditors. The Limited Review for the quarter ended Dec. 31st 2016, does not have any impact on the above results.

For Valiant Communications Limited

Inder Mohan Sood

Managing Director

Director Identification Number: 00001758

New Delhi, February 9th 2017



VALIANT COMMUNICATIONS LIMITED
 Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
 Corporate Identity Number : L74899DL1993PLC056652
SEGMENT-WISE REVENUE & RESULTS FOR THE QUARTER ENDED ON 31-12-2016

S. No.	PARTICULARS	Quarter ended			Nine Months ended			Year ended
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
a	Revenue by Geographical Segment							
	INDIA	74.48	111.44	42.94	309.84	67.98	123.66	
	USA	56.84	67.14	39.91	223.95	282.00	419.50	
	EUROPE	8.99	21.87	5.27	43.88	33.11	88.96	
	REST OF THE WORLD	113.18	176.34	69.70	408.86	541.08	719.30	
	TOTAL	253.49	376.79	157.82	986.53	924.17	1,351.42	
	Less : Inter segment Revenue	-	-	-	-	-	-	
	Net Sales/ Revenue from operation	253.49	376.79	157.82	986.53	924.17	1,351.42	
b	Segment Results: Profit/(Loss) before tax and interest							
	INDIA	38.59	57.35	21.23	158.09	34.29	64.41	
	USA	29.45	34.55	19.75	114.14	137.99	218.51	
	EUROPE	4.66	11.25	2.63	22.44	16.22	46.34	
	REST OF THE WORLD	58.64	90.74	34.47	209.22	273.32	374.68	
	TOTAL	131.34	193.89	78.08	503.89	461.82	703.94	
	Less : Interest	-	-	-	-	-	-	
	Less : Other Unallocable Expenditure	219.13	196.51	197.60	630.04	551.37	747.42	
	Add: Other Unallocable Income	12.77	9.20	16.07	39.12	63.79	74.36	
	Total Profit/ (Loss) before tax	(75.02)	6.58	(103.45)	(87.03)	(25.76)	30.88	
c	Capital Employed (Segment assets - Segment liabilities)	(see note 5)	(see note 5)	(see note 5)	(see note 5)	(see note 5)	(see note 5)	

Notes:

- The Company manufacturers "Telecom Transmission Equipment", which is the only business segment of the Company.
- The Company is an ISO 9001:2008 and 14001:2004 certified telecom transmission equipment manufacturer, duly registered as an Export Oriented Unit under EHTP Scheme, located in New Delhi.
- The Company manufactures "Telecom Transmission Solutions" with installations in over 110 countries.
- The comparative figures for the previous year have been rearranged wherever required to conform to the revised presentation of accounts.
- 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 cannot 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
 Under Mohan Sood
 Managing Director
 Director Identification Number: 00001758





Limited Review Report

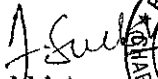
Review Report to,
The Board of Directors,
Valiant Communications Limited

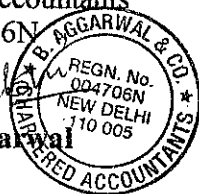
We have reviewed the accompanying statement of unaudited financial results of Valiant Communications Limited, having its registered office at 71/1, Shivaji Marg, New Delhi – 110015, for the period ended December 31st 2016. This statement is the responsibility of the Company's Management and has been 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 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



New Delhi, February 9th 2017