

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 30-06-2015

₹ in Lacs

S. N.	Particulars	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
PART - 1					
1.	Income from Operations - Exports				
	a) Export sale of products	440.24	242.07	190.08	1,118.34
	b) Other operating income	-	-	-	-
	Total income from operations (net)	440.24	242.07	190.08	1,118.34
2.	Expenses				
	a) Cost of raw material consumed	252.98	63.24	125.27	495.03
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.85)	55.91	(24.73)	89.13
	d) Employee benefits expenses	71.38	79.59	58.06	267.32
	e) Depreciation and amortization expenses (see note 2)	34.76	36.80	30.66	132.43
	f) Other expenses	65.05	31.51	58.59	258.00
	Total expenses	396.32	267.05	247.85	1,241.91
3.	Profit (Loss) from operations before Other Income, finance cost and exceptional Items (1-2)	43.92	(24.98)	(57.77)	(123.57)
4.	Other Income	21.64	11.65	19.93	91.20
5.	Profit (Loss) from ordinary activities before finance cost and exceptional Items (3+4)	65.56	(13.33)	(37.84)	(32.37)
6.	Finance costs	-	-	-	-
7.	Profit (Loss) from ordinary activities after finance cost but before exceptional Items (5-6)	65.56	(13.33)	(37.84)	(32.37)
8.	Exceptional Items	-	-	-	-
9.	Profit/ (Loss) from ordinary activities before tax (7-8)	65.56	(13.33)	(37.84)	(32.37)
10.	Tax expenses	20.29	(3.99)	(16.29)	(18.46)
11.	Net Profit (Loss) for the period (9-10)	45.27	(9.34)	(21.55)	(13.91)
12.	Paid up equity share capital (Face value per share ₹ 10/-)	722.35 ₹ 10/-	722.35 ₹ 10/-	722.35 ₹ 10/-	722.35 ₹ 10/-
13.	Reserves excluding revaluation reserves	-	-	-	2,105.94
14.	Earning per share (before and after extra-ordinary items) - Basic and Diluted (in ₹)	0.63	(0.13)	(0.30)	(0.19)



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PART - II					
A	PARTICULARS OF SHAREHOLDING:				
1.	Public Shareholding: -				
	Number of Shares:	4,167,029	4,182,104	4,220,604	4,182,104
	Percentage of Shareholding:	57.69	57.90	58.43	57.90
2.	Promoters & Promoter Group Shareholding-				
	a) Pledged/ Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total shareholding of Promoters & Promoter Group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non Encumbered				
	- Number of shares	3,056,431	3,041,356	3,002,856	3,041,356
	- Percentage of shares (as a % of total shareholding of Promoters & Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	42.31	42.10	41.57	42.10

Particulars	Quarter ended 30.06.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of quarter	-

Notes:

- The above results were taken on record in the meeting of the Board of Directors held on August 12th 2015.
- The Limited Review as required under clause 41 of the Listing Agreement has been completed by Statutory Auditors. The Limited Review for the quarter ended June 30th 2015, does not have any impact on the above results.

PLACE : NEW DELHI
 DATE : August 12th 2015



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 30-06-2015

₹ in Lacs

S. No.	PARTICULARS	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
a	Revenue by Geographical Segment				
	USA	119.31	55.89	117.94	348.08
	EUROPE	11.88	7.69	21.82	62.28
	REST OF THE WORLD	309.05	178.49	50.32	707.98
	TOTAL	440.24	242.07	190.08	1,118.34
	Less : Inter segment Revenue	-	-	-	-
	Net Sales/ Revenue from operation	440.24	242.07	190.08	1,118.34
b	Segment Results: Profit/(Loss) before tax and interest				
	USA	58.30	28.77	55.55	166.26
	EUROPE	5.80	4.19	10.31	29.75
	REST OF THE WORLD	151.01	89.96	23.68	338.17
	TOTAL	215.11	122.92	89.54	534.18
	Less : Interest	-	-	-	-
	Less : Other Unallocable Expenditure	171.19	147.90	147.31	657.75
	Add: Other Unallocable Income	21.64	11.65	19.93	91.20
	Total Profit/ (Loss) before tax	65.56	(13.33)	(37.84)	(32.37)
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 100% 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 100 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 100% 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.

PLACE : NEW DELHI
 DATE : August 12th 2015



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



Ref.: 74/2015/12-08-2015

Limited Review Report

For the quarter ended 30th June, 2015

We have reviewed the accompanying statement of unaudited financial results of **VALIANT COMMUNICATIONS LIMITED** for the quarter ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 Clause 41 of the Listing Agreement including the matter in which it is to be disclosed, or that it contains any material misstatement.

For B. Aggarwal & Co.
Chartered Accountants

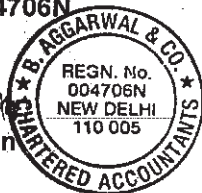
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Alok Jain
Partner

M. No. 510960

Place: New Delhi

Date: 12.08.2015



Certified True Copy
For Valiant Communications Ltd.

Authorised Signatory