

Valiant Communications Limited

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

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Date: August 14th 2020

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 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with our erstwhile disclosure dated 12-06-2020, 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

BUSINESS UPDATE



In this unprecedented COVID-19 crisis, the Management finds it prudent to disseminate the following important information in continuation to its erstwhile disclosure dated 12-06-2020:

- i) The Company's manufacturing facilities remained shut from March 23, 2020 due to lockdown and re-opened w.e.f. May 04, 2020 with limited employees' strength with restricted working hours.

Whereas it resumed all its operation effectively from June 8th 2020 in accordance with the guidelines stipulated by the Ministry of Home Affairs (MHA) of the Government of India.

- ii) As the business and logistics were severely impacted, the sale for quarter ended 31-03-2020 dropped significantly in spite of orders and inventory.
- iii) Based on current and forthcoming opportunities, where the Company has, direct or indirect participation, the management fairly believes that the Company shall be able to cover up the drop and to post satisfactory financial results on yearly basis.
- iv) The liquidity position at group level is comfortable and further improved as provided below:

As at 30-06-2020	As at 31-03-2020
INR 1027 lacs	INR 970 lac

- v) The Company has sufficient inventory of raw material of all key components, which shall be sufficient to meet demand in short-term to medium term with minimum cash-outflow.
- vi) The Company and all its subsidiaries maintained its debt free status.
- vii) During the quarter under reporting, the Company has been approved as registered vendor by DRDO, Siemens India Limited, Larsen & Toubro Limited and Hitachi ABB Power Grids.
- viii) As informed *vide* recent disclosure dated 10-08-2020, the Company has received orders of Rs. 803 lacs, for supply and commissioning of its communication, transmission and synchronization solutions from European and Asian Power Utilities.
- ix) The Company is expanding its marketing network in Europe. In a recent development, the Company (through its local distributor in Bulgaria) has become L1 (preferred supplier) for a National Power Utility project in Bulgaria.

x) **'Make-in-India' and 'Aatamnirbhar Bharat'**

As reported in the last audited financial statements, the 58% of operating revenue came from India, while the balance 42% was from export markets.

With the various initiatives taken by the Government of India, under the leadership of our Hon'ble Prime Minister, such as 'Make-in-India' and 'Aatamnirbhar Bharat', the Indian business scenario is now looking more vibrant and promising.

Being an only Indian manufacturer Company in various products and technologies, the Company has a distinctive advantage over its MNCs competitors. All the initiatives taken by the Government of India are helping the Company (being an indigenous manufacturer of communications, transmission, synchronization, and cyber security equipment) to capitalize its position in India.

There are substantial opportunities in India, wherein the products of the Company have been offered by the prominent industrial leaders in turnkey projects pertaining to power and defence sector of the country. These are expected to be unfolded shortly.

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.
