

## Valiant Communications Limited

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

Regd. Office : 71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identity No. : L74899,DL1993 PLC056652 | GSTIN : 07 AAACV4250G 1ZJ

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Date: 14-11-2022

The Deputy General Manager  
Corporate Relationship Department  
BSE limited, Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> 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**

Digitally signed by MANISH KUMAR  
DN: cn=M, o=Delhi,  
2.5.4.20=808071374291087a1e0d181950b7  
1e0221408e42a0e81108, postalCode=110015,  
street=11, serial=MANISH KUMAR,  
serialNumber=2022091411123284140932  
40379710210646c7991013a40f0c  
c=IN, cn=MANISH KUMAR,  
o=VALIANT COMMUNICATIONS  
LIMITED, ou=MANISH KUMAR,  
email=manish1993@valiantcom.com, postalCode=110015,  
street=20221114 123284 140932

Manish Kumar  
Company Secretary

Encl.: As above

i) During the period under reporting:

a) **Standalone level**

**Quarterly basis:**

|                     |   |           |    |            |
|---------------------|---|-----------|----|------------|
| Revenue             | : | ₹ 758 lac | V. | ₹ 373 lac  |
| EBIDTA <sup>§</sup> | : | ₹ 113 lac | V. | (₹ 30 lac) |
| PBT <sup>#</sup>    | : | ₹ 60 lac  | V. | (₹ 80 lac) |

**Half yearly basis:**

|                     |   |            |    |             |
|---------------------|---|------------|----|-------------|
| Revenue             | : | ₹ 1265 lac | V. | ₹ 596 lac   |
| EBIDTA <sup>§</sup> | : | ₹ 125 lac  | V. | (₹ 103 lac) |
| PBT <sup>#</sup>    | : | ₹ 21 lac   | V. | (₹ 199 lac) |

b) **Consolidated level**

**Quarterly basis:**

|                     |   |           |    |            |
|---------------------|---|-----------|----|------------|
| Revenue             | : | ₹ 787 lac | V. | ₹ 380 lac  |
| EBIDTA <sup>§</sup> | : | ₹ 106 lac | V. | (₹ 37 lac) |
| PBT <sup>#</sup>    | : | ₹ 53 lac  | V. | (₹ 86 lac) |

**Half yearly basis:**

|                     |   |            |    |             |
|---------------------|---|------------|----|-------------|
| Revenue             | : | ₹ 1311 lac | V. | ₹ 640 lac   |
| EBIDTA <sup>§</sup> | : | ₹ 116 lac  | V. | (₹ 57 lac)  |
| PBT <sup>#</sup>    | : | ₹ 13 lac   | V. | (₹ 154 lac) |

<sup>§</sup> EBIDTA stands for Earnings Before Interest, Taxes, Depreciation, and Amortisation

<sup>#</sup> PBT stands for Profit before Tax.

ii) At present, the order book of the Company stands healthy at ₹ 4,096 lacs, which is more than 3X of last reported annual turnover with an expected execution period of next 3 to 4 forthcoming quarters.

The above order book includes orders from Tejas Networks Limited [NSE: TEJASNET], a Tata Group company. Given the global reach of Tata Group, the Company is now determined to replicate its winning partnership with Tejas at the international level. The recent successes have strengthened 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.

- iii) The State Electricity Boards (SEBs) of Kerela, Tamil Nadu and Gujarat, have recently floated the tenders of similar scale. The Company intends to participate in these tenders with its business partners. Whereas, the SEB of Haryana has already been awarded contract to the business partner of Valiant and the same is expected to be received soon by Valiant from its business partner.
- iv) The Company has pleasantly witnessed a new revenue stream of Network Management System licensing for its products deployed in Power Grid Corporation of Indian Limited. Recently, Sterlite Technologies Limited has issued purchase orders of INR 150 lac for North and North-Eastern regions. The Company expects this kind of afresh orders for different regions of Power Grid in near term from the other awardees.
- v) Presently, the revenue of the Company is broadly driven by the power utility sector; however, the management see some exciting opportunities in Indian defence sector, which is now procuring under the 'Make in India' and 'Atmanirbhar Bharat' initiatives of our Hon'ble Prime Minister of India.
- vi) At present, the Company is forced to carry higher inventory than its usual level 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.

- vii) The Company is also increasing its heads count in R&D, Project Executions and Quality Departments for its forthcoming high technology products, which may have a -ve impact on margins in near term.
- viii) The Company and all its subsidiaries maintained its debt free status.
- ix) 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.
- x) The opportunities of marketing of IP/MPLS Routers are progressing very well to all Government departments and addressing other global opportunities. IP/MPLS Routers are already being exported to different countries, globally.

The Government heightened focus on Cyber Security for all its departments and with a view of protecting critical infrastructure and its data. Valiant is manufacturing (and presently exporting) certain Cyber Security products that are listed as immediate requirements in its network. This should translate into induction of our Cyber Security products in the Government Sector under the 'Make in India' and the 'Atmanirbhar Bharat', path-breaking initiatives taken by the Government of India. The Company is



already engaged with the various government departments from different utilities and recently successfully demonstrated its competency at “Proof of Concept (POC)” level.

- xi) During the reported year, Valiant group has taken focused marketing initiatives to breakthrough into the international markets in France, Hungary, Czech Republic, Latvia, Thailand, Philippines, Peru, Mexico and Brazil in the Power and IT Sectors. During the period under reporting, the wholly owned subsidiary of the Company, namely, Valcomm Technologies Inc. has added prestigious name such as General Dynamics, Texas Instruments, Zoox (Amazon) etc. as its end user customers.
- xii) 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.

