

Valiant Communications Limited

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

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Date: 12-08-2021

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 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
Company Secretary

Encl.: As above

BUSINESS UPDATES



In this unprecedented COVID-19 crisis, the Management finds it prudent to disseminate the following important information in continuation to its erstwhile disclosures:

- i) The Company's manufacturing facilities remained shut from April 17, 2021 due to lockdown and re-opened w.e.f. May 03, 2021 with limited employees' strength with restricted working hours.

Whereas it resumed all its operation effectively from May 31st 2021 in accordance with the guidelines stipulated by the Government.

- ii) As the business and logistics were severely impacted, the sale for quarter ended June 30, 2021, dropped significantly.

- iii) During the quarter under reporting:

- a) **At consolidated level:** The net revenue of the Group is dropped by 7% to ₹ 260 lac from ₹ 280 lac on quarterly basis. The degrowth is resulted because of the aforesaid lockdown. The reported loss before tax stands at ₹ 68 lac Vs. loss of ₹ 66 lac.

- b) **At standalone level:** The Company has posted its quarterly revenue figure at ₹ 223 lac (corresponding previous quarter: ₹ 181 lac) with growth rate of 23%. Whereas the loss before tax stands at ₹ 120 lac Vs. loss of ₹ 82 lac; and reported loss after tax is ₹ 89 lac as compared to loss of ₹ 61 lac in corresponding previous quarter.

- iv) 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.

- v) The current position of supply chain is conducive at present; however, any escalation in lockdowns and/or imposition of movement restrictions by nations, may cause logistic challenges, specifically in exports.

- vi) The liquidity position at group level is comfortable as provided below:

As at 30-06-2021	As at 31-03-2021	As at 30-06-2020
INR 1462 lacs	INR 1182 lac	INR 1027 lacs

- vii) The Company and all its subsidiaries maintained its debt free status.

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- viii) 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.
- ix) The opportunities of marketing of IP/MPLS Routers is progressing very well. Various projects are being presently bid. The Make in India and the “*Atmanirbhar Bharat*”, path-breaking initiatives taken by the Government of India will lead to very encouraging results in offering these products not only in India but also for the export markets. With almost all sections of the industries moving to IP networks, this will make this product range a high growth area for the Company, in the coming quarters.
- x) Further, this opportunity takes more importance due to the foresight of our Honorable Prime Minister Shri Modi Ji for implementing Government policies to promote Make in India and “*Atmanirbhar Bharat*” for the manufacturing and MSME sector in India.
- xi) The Company offers one of the most comprehensive Synchronization product range in the industry, globally. Applications range from Utilities, Railways, Financial Institutions, Defence and Mobile networks including 4G and 5G networks. VCL comprehensive range of Synchronization solutions include Time Synchronization, Time Distribution, Frequency and Phase Synchronization. VCL Primary Reference Master Clocks (complaint to ITU-T G.811), PTP 1588v2 Grandmaster, PTP Slaves, PTP Switches, NTP Time Servers and other Time Distribution solutions are being used by reference customers including Power Grid (PGCIL), TANTRANSOCO, MSCTCL, TEİAŞ Türkiye Elektrik, TRANSELECTRICA Romania, EVN Vietnam, PLN Indonesia, TNB Malaysia, National Grid Philippines, AXPO Switzerland, ABB, Siemens, Schneider-Electric, Harris Corporation, Thai Railways, Sri Lanka Railways, L&T, HDFC Bank, CDSL etc.
- xii) VCL has been recently won orders from EGAT Thailand to provide Synchronization solutions in the Thai Utility network. VCL has also been short-listed by Emerson and Yokogawa for their requirement of Synchronization solutions. VCL has completed its equipment supply of NTP Time Servers with Cyber Security features in over 250 sites with 154kV and 380kV capacity Sub-stations to TEİAŞ Turkish Electricity.
- xiii) VCL is focused on becoming a leading global supplier of Synchronization products and solutions to its customers.
- xiv) The Company expects to secure very good business for its range of products and technologies, in the coming few months.

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- xv) The Company is further expanding its marketing network in North America, South America and Europe.
- xvi) In the current quarter reported revenue, only 12% of the operating revenue came from India, while the balance 88% was from export markets.

Being the only Indian manufacturer for various products in select domains, 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 unfold in the coming quarters.

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.

