

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: May 3rd 2017

The Bombay Stock Exchange,
Deputy General Manager
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai – 400 001

Reference: Key Highlights of Annual Financial Results 2016-17 and Future Outlook

Dear Sir / Madam,

Please find attached herewith the key highlights and future outlook released for Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31st 2017.

This is for your information and record.

Sincerely,
for Valiant Communications Limited



Manish Kumar
Company Secretary & Head- Corporate Affairs

Key Highlights (Financial Year 2016-17) and Future Outlook

FINANCIAL HIGHLIGHTS

- **Revenue:** The Company has posted its all-time high annual and quarterly revenue figures at ₹ 1756.01 lac and ₹ 769.48 lac respectively. The total revenue of the Company has increased by 30% on annual basis and by 80% on *Q-n-Q* basis.
- **EBITDA:** The Company has recorded EBITDA Profit at ₹ 200.45 lac on quarterly basis in comparison of Loss of (₹ 44.68 lac) of trailing quarter and Profit of ₹ 88.49 lac of corresponding quarter. Whereas, the annual EBITDA Profit stands at ₹ 200.40 lac *Vs.* ₹ 109.46 lac on *Y-n-Y* basis.
- **Other Income:** The other income is dropped from ₹ 74.36 lac to ₹ 42.77 lac on annual basis and from ₹ 10.57 lac to ₹ 3.65 lac on *Q-n-Q* basis. The drop is mainly because of fall in income from bank interest on deposits, as the funds are presently being deployed for working capital requirements.
- **PAT:** The PAT has increased to ₹ 109.00 lac from ₹ 39.04 lac on *Q-n-Q* basis. Whereas, PAT is recorded at ₹ 49.16 lac *Vs.* ₹ 21.14 lac on *Y-n-Y* basis.
- At consolidated level, the total revenue of the Group has increased by 28% to ₹ 1759.54 lac from ₹ 1372.18 lac on annual basis. Whereas, the reported net profit after taxes is ₹ 48.49 lac as compared to ₹ 23.30 lac on annual basis.
- The Company has maintained its debt-free status throughout the reporting year.

FUTURE OUTLOOK

Opportunities:

- Distinctive advantage of being an Indigenous Indian Manufacturer Vs. Foreign MNCs, in the light of cost structure and various initiatives of Indian Govt. such as “Make in India”, “Digital India” and “PMA Policy”;
- The recently started delivery process is expected to continue in forthcoming quarters and thereby shall accordingly be translated in financials;
- The upcoming opportunities in across power utilities at central and state level, shall propel the future growth of Industry, wherein the Company has its distinctive advantage of being approved Indian manufacturer in its segment;
- The other upcoming larger opportunities includes Defense, Railways and Metros, DFCC etc., wherein, the Company is competing against foreign companies including MNCs;
- The Company has recently signed MOU with ITI Ltd. (an undertaking of Govt. of India) for forthcoming large opportunities in defense and paramilitary forces;
- The continuous upgradation of products in view of forthcoming opportunities in Smart Grid and power sector;
- In the reporting quarter, the Company has successfully commissioned “Digital Tele-protection Couplers (DTPC), at 765KV power sub-stations, one of the highest functional power sub-station level of the country.

Risk and Concern:

- The business in Indian environment has long gestation period and inherited execution delays, consequently causes volatility in revenue recognition and profit figures in financial statements.
- In view of Industrial trend in India, the Company faces delay in Debtors realization, which may have an adverse impact on cash position of the Company in the short-term.
- The Company may face challenges to maintain the working capital requirements in view of upcoming larger opportunities.
- The Company may also face challenges to meet the requisite financial criteria of tender based business, for which Company has to rely on other larger business entities, which may have an adverse impact on margins.



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.
