

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: 03-02-2026

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

Sub: Outcome of the Board Meeting

RE: Un-Audited (Standalone and Consolidated) Financial Results for Quarter ended 31-12-2025

Dear Sir,

The Board of Directors ('Board') of Valiant Communications Limited ("the Company") at its Meeting held today i.e. 03-02-2026, *inter-alia*, transacted the following business:

1. Financial Results:

Approved the unaudited financial results (both Standalone & Consolidated) for the quarter ended 31-12-2025. A copy of the said Results together with the Auditors' Limited Review Reports are enclosed herewith as "Annexure – I".

2. Appointment of Directors

a) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company unanimously approved the appointment of Mr. Gary Mohan Sood (Director Identification Number: 11468367) as an Additional Director (Whole-time Executive) effective 03-02-2026, for a period of 3 (Three) years, subject to the approval of the Shareholders in the General Meeting / Postal Ballot.

b) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company unanimously approved the appointment of Mr. Aditya Pratap Singh (Director Identification Number: 11468647) as an Additional Director (Independent Non-Executive) effective 03-02-2026, for a period of 5 (five) years, subject to the approval of the Shareholders in the General Meeting / Postal Ballot.

The details required under Regulation 30 read with Para A Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13-07-2023 read with SEBI Master Circular dated 11-11-2024 are attached as "Annexure – II".

In terms of BSE Circular No. LIST/COMP/14/2018-19 dated 20-06-2018, It is also confirmed that none of the above appointed director is debarred from holding the office of the director in the Company by virtue of any SEBI order or any such authority.

The Board meeting commenced at 11:00 a.m. (IST) and concluded at 12:35 p.m. (IST).

This is for your information and record.

By Order of the Board
For Valiant Communications Limited

71/1
Savita Marg
New Delhi
110 015

Valiant Communications Ltd.
India
Manish Kumar
Company Secretary

ENCL: AS ABOVE

ANNEXURE-I

VALIANT COMMUNICATIONS LIMITED

Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
 Corporate Identification Number: L74899DL1993PLC056652

Unaudited Financial Results (Consolidated) for the quarter ended on 31-12-2025

₹ in Lacs

S. N.	Particulars	Quarter ended			Year to date figures for the period ended		Year ended 31.03.2025 (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1.	Income						
	a) Revenue from operations	2,214.22	2,016.75	835.69	6,062.89	3,473.49	5,085.11
	b) Other income	124.56	82.81	(0.40)	270.19	112.10	180.59
	Total income	2,338.78	2,099.56	835.29	6,333.08	3,585.59	5,265.70
2.	Expenses						
	a) Cost of raw materials consumed	812.73	596.88	429.91	1,945.42	1,438.04	2,043.59
	b) Purchases of stock-in-trade	10.89	1.28	20.76	15.78	21.11	21.03
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.28)	59.01	(56.55)	107.42	(25.89)	(103.29)
	d) Employee benefits expenses	292.63	222.28	246.50	747.29	610.19	838.79
	e) Depreciation and amortization expenses	72.42	70.45	65.97	209.58	192.84	262.14
	f) Finance cost	4.46	4.77	5.21	13.66	13.94	20.79
	g) Other expenses	354.90	443.91	183.69	1,151.53	610.71	907.03
	Total expenses	1,519.75	1,398.58	895.49	4,190.68	2,860.94	3,990.08
3.	Profit/ (loss) before exceptional items and tax (1-2)	819.03	700.98	(60.20)	2,142.40	724.65	1,275.62
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(loss) before tax (3-4)	819.03	700.98	(60.20)	2,142.40	724.65	1,275.62
6.	Tax expenses						
	a) Current tax	191.68	167.40	0.58	511.70	201.70	335.06
	b) Deferred tax	22.52	6.83	(7.52)	26.71	(15.86)	(20.71)
	Total tax expenses (6)	214.20	174.23	(6.94)	538.41	185.84	314.35
7.	Profit/(loss) for the period (5-6)	604.83	526.75	(53.26)	1,603.99	538.81	961.27
8.	Other Comprehensive Income						
a)	Items that will be reclassified to profit or loss; Exchange difference on translation of foreign operations	10.05	(1.41)	(0.48)	35.19	13.19	17.16
b)	Items that will not be reclassified to profit or loss- Remeasurement of the employee defined benefit plans	(1.93)	(1.30)	(0.12)	(4.43)	(0.74)	(9.90)
	Income tax relating to items that will not be reclassified to profit or loss	0.34	0.31	0.03	0.96	0.19	2.49
	Total Other Comprehensive Income (net of taxes) (8)	8.46	(2.40)	(0.57)	31.72	12.64	9.75
9.	Total Comprehensive Income for the period (7+8)	613.29	524.35	(53.83)	1,635.71	551.45	971.02
10.	Profit for the year attributable to:						
	Owners of the Company	604.83	526.75	(53.26)	1,603.99	538.81	961.21
	Non-controlling interest	-	-	-	-	-	0.06
		604.83	526.75	(53.26)	1,603.99	538.81	961.27
11.	Other Comprehensive Income attributable to:						
	Owners of the Company	8.46	(2.40)	(0.57)	31.72	12.64	9.75
	Non-controlling interest	-	-	-	-	-	-
		8.46	(2.40)	(0.57)	31.72	12.64	9.75
12.	Total Comprehensive Income attributable to:						
	Owners of the Company	613.29	524.35	(53.83)	1,635.71	551.45	970.96
	Non-controlling interest	-	-	-	-	-	0.06
		613.29	524.35	(53.83)	1,635.71	551.45	971.02
13.	Paid up equity share capital (Face value per share ₹ 10/-)	1,144.21	762.81	762.81	1,144.21	762.81	762.81
14.	Earnings per equity share (not annualized) (Refer Note 4 and 5)						
	Basic (in ₹)	5.29	4.60	(0.47)	14.02	4.71	8.40
	Diluted (in ₹)	5.28	4.60	(0.47)	14.02	4.71	

FOR THE PURPOSE OF
 IDENTIFICATION ONLY



Notes:

1. The consolidated unaudited financial results for the quarter ended Dec. 31, 2025 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of Valiant Communications Ltd. ('the Company') at its meeting held on February 3, 2026. These financial results have been subject to limited review by the statutory auditors of the Company.
2. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The Ministry of Labour & Employment has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes") on 21-11-2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to the changes. The existing emolument structure of the Group is broadly in the compliance with the Labour Codes. Therefore, the Board does not foresee any significant impact of the execution of the Labour Codes. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
4. The Holding Company has allotted 38,14,030 fully paid-up Bonus Equity Shares of the face value of Rs. 10/- each in the ratio of one new fully paid-up bonus equity share for every two existing Equity Shares, held by the shareholders on record date of 10-10-2025.

This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all the periods presented.

5. The Board of Directors of the Holding Company, in their meeting held on 16-10-2025 have approved an issuance of 6,00,000 Warrants, each are convertible into fully paid-up Equity Shares of the Company, on preferential basis to the 'Non-Promoter' category, up to an amount of Rs. 4,608 Lacs, at an issuance price of Rs. 768/- per Warrants (derived pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). Equity shares issued upon exercise of Warrants, shall rank pari-passu to existing equity shares of the Holding Company. The shareholders of the Holding Company, by way of postal ballot, approved the issuance of Warrants on preferential basis. During the quarter under reporting, the Holding Company has received an aggregate consideration of Rs. 1,152 Lacs towards minimum 25% of the total consideration of the Warrants.
6. The other income includes the fair market value gains/ (losses) on financial assets through profit or loss.
7. Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period, if required.
8. The Limited Review as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by Statutory Auditors. The Limited Review for the quarter ended Dec. 31, 2025, does not have any impact on the above results.
9. The results for the quarter and nine months ended Dec. 31, 2025 are available on webportal of the BSE Limited, www.bseindia.com and on the Company's website, www.valiantcom.com

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

New Delhi, February 3, 2026

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VALIANT COMMUNICATIONS LIMITED
Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
CONSOLIDATED SEGMENT-WISE REVENUE & RESULTS FOR THE QUARTER ENDED ON 31.12.2025

S. N.	PARTICULARS	Quarter ended			Year to date figures for the period ended		₹ in Lacs 31.03.2025 (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
a	Revenue by Geographical Segment						
	INDIA	1,983.38	1,669.58	637.93	5,076.48	2,662.83	4,048.39
	USA	36.41	108.05	84.23	301.54	172.28	219.63
	EUROPE	97.47	97.31	48.80	417.31	385.01	479.99
	REST OF THE WORLD	114.32	168.87	83.69	363.76	306.82	429.89
	TOTAL	2,231.58	2,043.81	854.65	6,159.09	3,526.94	5,177.90
	Less : Inter segment Revenue	17.36	27.06	18.96	96.20	53.45	92.79
	Net Sales/ Revenue from operation	2,214.22	2,016.75	835.69	6,062.89	3,473.49	5,085.11
b	Segment Results: Profit/(Loss) before tax and interest						
	INDIA	1,263.94	1,109.45	328.99	3,292.18	1,540.36	2,458.62
	USA	21.70	72.47	46.98	195.55	99.66	133.39
	EUROPE	60.90	66.10	21.59	270.63	222.72	291.51
	REST OF THE WORLD	72.34	111.57	44.01	235.91	177.49	261.08
	TOTAL	1,418.88	1,359.59	441.57	3,994.27	2,040.23	3,144.60
	Less : Finance cost	4.46	4.77	5.21	13.66	13.94	20.79
	Less: Other Unallocable Expenditure net of Other Unallocable Income	595.39	653.84	496.56	1,838.21	1,301.64	1,848.19
	Total Profit/ (Loss) before tax	819.03	700.98	(60.20)	2,142.40	724.65	1,275.62
c	Capital Employed (Segment assets - Segment liabilities)						
	Segment Assets						
	INDIA	9,279.24	8,149.03	6,240.88	9,279.24	6,240.88	6,892.16
	USA	467.53	410.94	321.82	467.53	321.82	346.82
	EUROPE	363.76	377.07	311.42	363.76	311.42	311.98
	REST OF THE WORLD	-	-	-	-	-	-
	Total Segment Assets	10,110.53	8,937.04	6,874.12	10,110.53	6,874.12	7,550.96
	Un-allocable assets	(349.30)	(400.74)	(376.89)	(349.30)	(376.89)	(362.32)
	Net Segment Assets	9,761.23	8,536.30	6,497.23	9,761.23	6,497.23	7,188.64
	Segment Liabilities	-	-	-	-	-	-
	INDIA	870.14	1,325.23	736.47	870.14	736.47	1,011.27
	USA	27.90	23.13	27.26	27.90	27.26	16.90
	EUROPE	12.39	36.16	16.22	12.39	16.22	4.59
	REST OF THE WORLD	-	-	-	-	-	-
	Total Segment Liabilities	910.43	1,384.52	779.95	910.43	779.95	1,032.76
	Un-allocable liabilities	(96.20)	(29.93)	(22.45)	(96.20)	(22.45)	(3.40)
	Net Segment Liabilities	814.23	1,354.59	757.50	814.23	757.50	1,029.36

Notes:

The Group manufactures "Communication Equipment" primarily for power utilities / other utilities and engaged in its allied services, which is the only business segment of the Group. The Group manufacturing unit is located at New Delhi. The above segment-wise revenue and results are being identified on the basis of geographical markets.

For Valiant Communications Limited
Inder Mohan Sood
Managing Director

Director Identification Number: 00001758

New Delhi, February 3, 2026

FOR THE PURPOSE OF
IDENTIFICATION ONLY





Limited review report on Unaudited Quarterly and year-to-date Consolidated Financial Results of Valiant Communications Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Valiant Communications Limited

1. We have reviewed the consolidated unaudited financial results of Valiant Communications Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31 December 2025, which are included in the accompanying 'Statement of Consolidated unaudited financial results for the quarter and nine months ended 31 December 2025' together with the notes thereon (the "Consolidated statement"). The Consolidated statement is being submitted by the Holding Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), which has been initialled by us for identification purposes.

2. This Consolidated Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.

3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Consolidated Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Email: capawanbansal@yahoo.com

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Branch Office: T-6, 202, Kapil Malhar, CHS, Baner Road, Pune (MAH.) - 411047, Cell: 7745070033

4. The Statement includes results of the following entities:

Name of the Entity	Relationship
Valiant Communications (UK) Limited	Wholly Owned Subsidiary
Valcomm Technologies Inc.	Wholly Owned Subsidiary
Valiant Infrastructure Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We are not auditors of foreign subsidiaries, namely, Valiant Communications (UK) Limited, United Kingdom and Valcomm Technologies Inc., United States of America. Their financial statements were limited reviewed for the purpose of Consolidated Financial Statements, in accordance with SA 600, SRE 2410 and Guidance Notes on Consolidated Financial Statements issued by the ICAI read with SEBI Circular issued in this regard.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

Pawan Nanak Bansal & Co.

Chartered Accountants

FRN-008953C



Alok Jain

Partner

M. No. 510960



UDIN: 26510960UBFS EG13709

Place of Signature: New Delhi

Date: 03.02.2026



Limited review report on Unaudited Quarterly and year-to-date Standalone Financial Results of Valiant Communications Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Valiant Communications Limited

1. We have reviewed the standalone unaudited financial results of Valiant Communications Limited ('the Company') for the quarter and nine months ended 31 December 2025, which are included in the accompanying 'Statement of Standalone unaudited financial results for the quarter and nine months ended 31 December 2025' together with the notes thereon (the "Standalone statement"). The Standalone statement has been prepared by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations"), which has been initialled by us for identification purposes.
2. This Standalone Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone Statement based on our review.
3. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Standalone Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Standalone Statement is not modified in respect of the above matter.

Pawan Nanak Bansal & Co.

Chartered Accountants

FRN-008953C



Alok Jain

Partner

M. No. 510960

UDIN: 26510960JENI6Z7475



Place of Signature: New Delhi

Date: 03.02.2026

VALIANT COMMUNICATIONS LIMITED

 Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
 Corporate Identification Number: L74899DL1993PLC056652

Unaudited Financial Results (Stand-Alone) for the quarter ended on 31-12-2025

₹ in Lacs

S. N.	Particulars	Quarter ended			Year to date figures for the period ended		Year ended 31.03.2025 (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
1.	Income						
	a) Revenue from operations	2,193.89	2,006.27	809.44	6,012.28	3,437.89	5,039.75
	b) Other income	43.77	36.99	33.21	106.74	98.24	119.63
	Total income	2,237.66	2,043.26	842.65	6,119.02	3,536.13	5,159.38
2.	Expenses						
	a) Cost of raw materials consumed	812.73	596.88	429.91	1,945.42	1,438.04	2,043.59
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.28)	59.01	(56.55)	107.42	(25.89)	(103.29)
	d) Employee benefits expenses	292.57	222.22	241.05	741.18	604.74	838.79
	e) Depreciation and amortization expenses	72.42	70.45	65.97	209.58	192.84	262.14
	f) Finance cost	4.46	4.77	5.21	13.66	13.94	20.79
	g) Other expenses	337.94	423.30	157.85	1,092.65	543.08	813.93
	Total expenses	1,491.84	1,376.63	843.44	4,109.91	2,766.75	3,875.95
3.	Profit/ (loss) before exceptional items and tax (1-2)	745.82	666.63	(0.79)	2,009.11	769.38	1,283.43
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(loss) before tax (3-4)	745.82	666.63	(0.79)	2,009.11	769.38	1,283.43
6.	Tax expenses				-		
	a) Current tax	191.68	167.40	0.58	511.70	201.70	334.86
	b) Deferred tax	(0.15)	0.63	0.05	(1.66)	(0.75)	(2.70)
	Total tax expenses (6)	191.53	168.03	0.63	510.04	200.95	332.16
7.	Profit (Loss) for the period from continuing operations (5-6)	554.29	498.60	(1.42)	1,499.07	568.43	951.27
8.	Profit/(loss) from discontinued operations	-	-	-	-	-	-
9.	Tax expense of discontinued operations	-	-	-	-	-	-
10.	Profit/(loss) from discontinued operations after tax (8-9)	-	-	-	-	-	-
11.	Profit/(loss) for the period (7+10)	554.29	498.60	(1.42)	1,499.07	568.43	951.27
12.	Other Comprehensive Income (a+b)	(1.59)	(0.99)	(0.09)	(3.47)	(0.55)	(7.41)
	a) Items that will not be reclassified to profit or loss- Remeasurement of the employee defined benefit plans	(1.93)	(1.30)	(0.12)	(4.43)	(0.74)	(9.90)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.34	0.31	0.03	0.96	0.19	2.49
13.	Total Comprehensive Income for the period (11+12)	552.70	497.61	(1.51)	1,495.60	567.88	943.86
14.	Paid up equity share capital (Face value per share ₹ 10/-)	1,144.21	762.81	762.81	1,144.21	762.81	762.81
15.	Earnings per equity share (not annualized) (Refer Note 4 and 5)						
	Basic (in ₹)	4.84	4.36	(0.01)	13.10	4.97	8.31
	Diluted (in ₹)	4.84	4.36	(0.01)	13.10	4.97	8.31

 FOR THE PURPOSE OF
IDENTIFICATION ONLY


Notes:

1. The standalone unaudited financial results for the quarter ended Dec. 31, 2025 ('the Statement') were reviewed by the Audit Committee and approved by the Board of Directors of Valiant Communications Ltd. ('the Company') at its meeting held on February 3, 2026. These financial results have been subject to limited review by the statutory auditors of the Company.
2. Financial results for all the periods presented, have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The Ministry of Labour & Employment has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes") on 21-11-2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to the changes. The existing emolument structure of the Company is broadly in the compliance with the Labour Codes. Therefore, the Board does not foresee a significant impact of the execution of the Labour Codes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and would provide appropriate accounting effect on the basis of such developments as needed.
4. The Company has allotted 38,14,030 fully paid-up Bonus Equity Shares of the face value of Rs. 10/- each in the ratio of one new fully paid-up bonus equity share for every two existing Equity Shares, held by the shareholders of the Company on record date of 10-10-2025.

This has been considered for calculating weighted average number of equity shares for all comparative periods presented as per Ind AS 33. In line with the above, EPS (basic and diluted) have been adjusted for all the periods presented.

5. The Board of Directors of the Company, in their meeting held on 16-10-2025 have approved an issuance of 6,00,000 Warrants, each are convertible into fully paid-up Equity Shares of the Company, on preferential basis to the 'Non-Promoter' category, up to an amount of Rs. 4,608 Lacs, at an issuance price of Rs. 768/- per Warrants (derived pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018). Equity shares issued upon exercise of Warrants, shall rank pari-passu to existing equity shares of the Company. The shareholders of the Company, by way of postal ballot, approved the issuance of Warrants on preferential basis. During the quarter under reporting, the Company has received an aggregate consideration of Rs. 1,152 Lacs towards minimum 25% of the total consideration of the Warrants.
6. Figures for the previous period have been regrouped / re-classified to conform to the figures of the current period, if required.
7. The Limited Review as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by Statutory Auditors. The Limited Review for the quarter ended Dec. 31, 2025, does not have any impact on the above results.
8. The results for the quarter and nine months ended Dec. 31, 2025 are available on webportal of the BSE Limited, www.bseindia.com and on the Company's website, www.valiantcom.com

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

New Delhi, February 3, 2026

FOR THE PURPOSE OF
IDENTIFICATION ONLY



VALIANT COMMUNICATIONS LIMITED
Regd. Office : 71/1, Shivaji Marg, New Delhi - 110 015
SEGMENT-WISE REVENUE & RESULTS (STAND-ALONE) FOR THE QUARTER ENDED ON 31-12-2025

S. N.	PARTICULARS	Quarter ended			Year to date figures for the period ended		₹ in Lacs 31.03.2025 (Audited)
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	
a	Revenue by Geographical Segment						
	INDIA	1,983.38	1,669.58	637.93	5,076.48	2,662.83	4,048.39
	USA	28.20	83.54	58.03	213.55	113.94	147.59
	EUROPE	67.99	84.28	29.79	358.49	354.30	413.87
	REST OF THE WORLD	114.32	168.87	83.69	363.76	306.82	429.90
	TOTAL	2,193.89	2,006.27	809.44	6,012.28	3,437.89	5,039.75
	Less : Inter segment Revenue	-	-	-	-	-	-
	Net Sales/ Revenue from operation	2,193.89	2,006.27	809.44	6,012.28	3,437.89	5,039.75
b	Segment Results: Profit/(Loss) before tax and interest						
	INDIA	1,274.20	1,123.76	343.68	3,340.33	1,572.91	2,506.48
	USA	18.12	56.23	31.26	141.75	64.18	91.38
	EUROPE	43.68	56.73	16.05	236.93	206.48	256.24
	REST OF THE WORLD	73.44	113.66	45.09	240.43	182.17	266.16
	TOTAL	1,409.44	1,350.38	436.08	3,959.44	2,025.74	3,120.26
	Less : Finance cost	4.46	4.77	5.21	13.66	13.94	20.79
	Less: Other Unallocable Expenditure net of Other Unallocable Income	659.16	678.98	431.66	1,936.67	1,242.42	1,816.04
	Total Profit/ (Loss) before tax	745.82	666.63	(0.79)	2,009.11	769.38	1,283.43
c	Capital Employed (Segment assets - Segment liabilities)	(see note 5)	(see note 5)	(see note 5)	(see note 5)	(see note 5)	(see note 5)

Notes:

1. The Company manufactures "Communication Equipment" primarily for power utilities / other utilities and engaged in its allied services, which is the only business segment of the Company.
2. The Company is an ISO 9001:2015 and 14001:2015 certified telecom transmission equipment manufacturer, duly registered as an Export Oriented Unit under EHTP (Electronic Hardware Technology Park) Scheme.
3. The Company manufactures "Telecom Transmission Solutions" with installations in over 110 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 an 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.

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

New Delhi, February 3, 2026

FOR THE PURPOSE OF
IDENTIFICATION ONLY



Annexure II

Information pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular Number SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11-11-2024 with any other amendment thereto, issued by the Securities and Exchange Board of India (SEBI)

Sr. No.	Name of Directors	Mr. Garv Mohan Sood (Director Identification Number: 11468367)	Mr. Aditya Pratap Singh (Director Identification Number: 11468647)
1	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of Additional (Whole-Time Executive) Director	Appointment of Additional (Independent Non-Executive) Director
2	Date of appointment/reappointment (as applicable) and term of appointment/re-appointment	Effective from 03-02-2026 for a period of 3 (Three) years subject to the approval of the Shareholders in the General Meeting / Postal Ballot	Effective from 03-02-2026 for a period of 5 (Five) years subject to the approval of the Shareholders in the General Meeting / Postal Ballot
3	Disclosure of relationships between directors (in case of appointment)	Mr. Garv Mohan Sood is from the promoter group. He is a relative of other executive directors of the Company; namely, Mr. Inder Mohan Sood, Managing Director, Mr. Davinder Mohan Sood, Whole-time Director and Mr. Gaurav Mohan Sood, Whole-time Director.	None
4	Qualifications	Honours Bachelor of Science - High Distinction Major in Computer Science, Double Minor in Economics and Statistics from University of Toronto, Canada	B.Com (H) , Chartered Accountancy from ICAI
5	Brief profile (in case of appointment)	Mr. Garv Mohan Sood has completed his Computer Science degree from the University of Toronto. He is a recipient of Dean's List Scholar Award in every year of these academic four years. He also completed a double minor in Statistics and Economics. He took part and completed the A&S Internship program at his university and successfully completed his internship as a Software Engineer in Toronto, Canada. Presently, he is working with the Company in Software Development.	Mr. Aditya Pratap Singh is a qualified Chartered Accountant with work experience in the field of financial analysis and management. Presently, he is working with the Ernst & Young (E&Y) with specialization in strategy and transactions. Previously, he has worked with the Price Waterhouse Coopers (PWC), for almost three years with focused on due diligence. He has varied experience in Financial, Management Analysis and Strategic Consulting.

Note: The above appointments/reappointment are subject to the approval of the Shareholders in the General Meeting / Postal Ballot by way of special resolutions.

Affirmation:

We affirm that none of the above appointed director is debarred from holding the office of the director in the Company by virtue of any SEBI order or any such authority.

