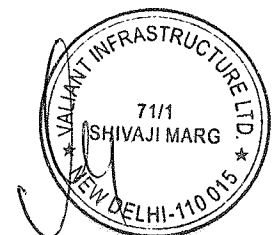


**Valiant Infrastructure Limited**  
Standalone Financial Statements for period 01/04/2015 to 31/03/2016

**[400100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Name of company	Valiant Infrastructure Limited	
Corporate identity number	U74899DL1995PLC066264	
Permanent account number of entity	AAACV5273H	
Address of registered office of company	71/1 , Shivaji Marg , Delhi , DELHI , INDIA - 110015	
Type of industry	Commercial and Industrial	
Date of board meeting when final accounts were approved	20/05/2016	
Period covered by financial statements	12 Months	
Date of start of reporting period	01/04/2015	01/04/2014
Date of end of reporting period	31/03/2016	31/03/2015
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	



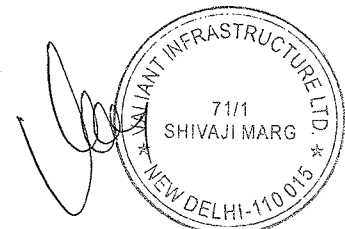
[400400] Disclosures - Directors report

Details of shareholding pattern of directors and key managerial personnel [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors and key managerial personnel [Axis]	DAVINDER MOHAN SOOD			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Details of shareholding pattern of directors and key managerial personnel [Abstract]				
Details of shareholding pattern of directors and key managerial personnel [LineItems]				
Name of directors and key managerial personnel	DAVINDER MOHAN SOOD		DAVINDER MOHAN SOOD	
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%



## Details of shareholding pattern of directors and key managerial personnel [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Directors and key managerial personnel [Axis]	INDER MOHAN SOOD			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Details of shareholding pattern of directors and key managerial personnel [Abstract]				
Details of shareholding pattern of directors and key managerial personnel [LineItems]				
Name of directors and key managerial personnel	INDER MOHAN SOOD		INDER MOHAN SOOD	
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%

## Details of material contracts/arrangements/transactions at arm's length basis [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Material contracts/arrangements/transactions at arm's length basis [Axis]	01/04/2015 to 31/03/2016
Name of related party	Not Applicable
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Details of material contracts/arrangements/transactions at arm's length basis [LineItems]	
Name of related party	Not Applicable

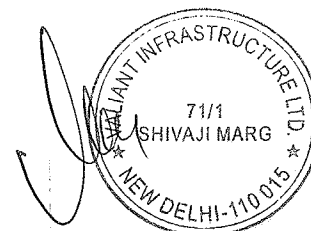


## Details of change in promoters' shareholding [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Anupam Sood			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Anupam Sood		Anupam Sood	
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%



## Details of change in promoters' shareholding [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Davinder Mohan Sood			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Davinder Mohan Sood		Davinder Mohan Sood	
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%

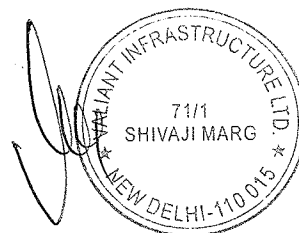


## Details of change in promoters' shareholding [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Gem Financiers & Distributors (P) Ltd.			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 5,000	[shares] 5,000	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	1.55%	1.55%	1.55%	1.55%
Total number of shares held at end of period	[shares] 5,000	[shares] 5,000	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	1.55%	1.55%	1.55%	1.55%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Gem Financiers & Distributors (P) Ltd.		Gem Financiers & Distributors (P) Ltd.	
Increase decrease in shareholding during year	[shares] 0		[shares] 5,000	
Percentage increase decrease in shareholding during year	0.00%		1.55%	
Total number of shares held at end of period	[shares] 5,000	[shares] 5,000	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	1.55%	1.55%	1.55%	1.55%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,000	
Percentage increase decrease in shareholding during year	0.00%		1.55%	
Total number of shares held at end of period	[shares] 5,000	[shares] 5,000	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	1.55%	1.55%	1.55%	1.55%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,000	
Percentage increase decrease in shareholding during year	0.00%		1.55%	
Total number of shares held at end of period	[shares] 5,000	[shares] 5,000	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	1.55%	1.55%	1.55%	1.55%

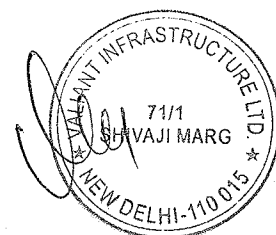


Details of change in promoters' shareholding [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	Inder Mohan Sood			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Inder Mohan Sood		Inder Mohan Sood	
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%
Increase decrease in shareholding during year	[shares] 0		[shares] 5,100	
Percentage increase decrease in shareholding during year	0.00%		1.58%	
Total number of shares held at end of period	[shares] 5,100	[shares] 5,100	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	1.58%	1.58%	1.58%	1.58%

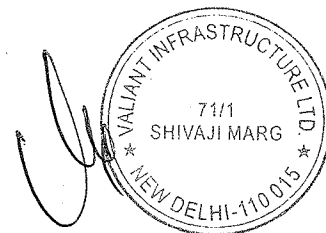


## Details of change in promoters' shareholding [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Shompa Sood			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Shompa Sood		Shompa Sood	
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Increase decrease in shareholding during year	[shares] 0		[shares] 100	
Percentage increase decrease in shareholding during year	0.00%		0.03%	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%





## Details of change in promoters' shareholding [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis] Change in shareholding [Axis]	Valiant Communications Limited			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 2,86,287	[shares] 2,01,287
Percentage of total shares held at end of period	88.94%	62.53%	88.94%	62.53%
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 2,86,287	[shares] 2,01,287
Percentage of total shares held at end of period	88.94%	62.53%	88.94%	62.53%
Details of change in promoters' shareholding [Abstract]				
Details of change in promoters' shareholding [LineItems]				
Name of promoter	Valiant Communications Limited		Valiant Communications Limited	
Increase decrease in shareholding during year	[shares] 85,000		[shares] 2,86,287	
Percentage increase decrease in shareholding during year	26.41%		88.94%	
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 2,86,287	[shares] 2,01,287
Percentage of total shares held at end of period	88.94%	62.53%	88.94%	62.53%
Details of increase (decrease) in promoters shareholding during year [TextBlock]	Textual information (1) [See below]		Textual information (2) [See below]	
Increase decrease in shareholding during year	[shares] 85,000		[shares] 2,86,287	
Percentage increase decrease in shareholding during year	26.41%		88.94%	
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 2,86,287	[shares] 2,01,287
Percentage of total shares held at end of period	88.94%	62.53%	88.94%	62.53%
Increase decrease in shareholding during year	[shares] 85,000		[shares] 2,86,287	
Percentage increase decrease in shareholding during year	26.41%		88.94%	
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 2,86,287	[shares] 2,01,287
Percentage of total shares held at end of period	88.94%	62.53%	88.94%	62.53%

## Details of contracts/arrangements/transactions not at arm's length basis [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

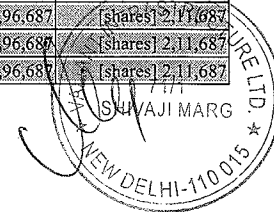
Contracts/arrangements/transactions not at arm's length basis [Axis]	01/04/2015 to 31/03/2016
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Details of contracts/arrangements/transactions not at arm's length basis [LineItems]	
Name of related party	Not Applicable
Name of related party	Not Applicable

## Details of shareholding pattern [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Shareholders [Member]		Promoters [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of physical shares held end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687
Total number of shares held at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687
Total number of shares held at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687
Total number of shares held at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687
Total number of shares held at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687
Total number of shares held at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 2,96,687	[shares] 2,11,687



Details of shareholding pattern [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Indian [Member]		Individual/HUF [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of physical shares held end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Total number of shares held at end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Percentage of total shares held at end of period			1.68%	1.68%
Total number of shares held at end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Percentage of total shares held at end of period			1.68%	1.68%
Total number of shares held at end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Percentage of total shares held at end of period			1.68%	1.68%
Total number of shares held at end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Percentage of total shares held at end of period			1.68%	1.68%
Total number of shares held at end of period	[shares] 2,96,687	[shares] 2,11,687	[shares] 5,400	[shares] 5,400
Percentage of total shares held at end of period			1.68%	1.68%

Details of shareholding pattern [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

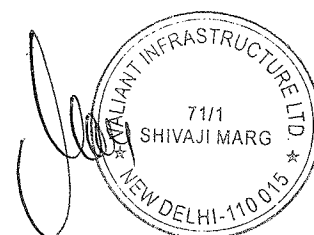
Shareholding pattern [Axis]	Corporate bodies [Member]		Public shareholding [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of physical shares held end of period	[shares] 2,91,287	[shares] 2,06,287	[shares] 25,195	[shares] 1,10,195
Total number of shares held at end of period	[shares] 2,91,287	[shares] 2,06,287	[shares] 25,195	[shares] 1,10,195
Percentage of total shares held at end of period	90.49%	64.09%		
Total number of shares held at end of period	[shares] 2,91,287	[shares] 2,06,287	[shares] 25,195	[shares] 1,10,195
Percentage of total shares held at end of period	90.49%	64.09%		
Total number of shares held at end of period	[shares] 2,91,287	[shares] 2,06,287	[shares] 25,195	[shares] 1,10,195
Percentage of total shares held at end of period	90.49%	64.09%		
Total number of shares held at end of period	[shares] 2,91,287	[shares] 2,06,287	[shares] 25,195	[shares] 1,10,195
Percentage of total shares held at end of period	90.49%	64.09%		

Details of shareholding pattern [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Non institutions [Member]		Individuals [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of physical shares held end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000
Total number of shares held at end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000
Total number of shares held at end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000
Total number of shares held at end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000
Total number of shares held at end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000
Total number of shares held at end of period	[shares] 25,195	[shares] 1,10,195	[shares] 0	[shares] 85,000



Details of shareholding pattern [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Individual shareholders holding nominal share capital upto rupees one lakh [Member]		Individual shareholders holding nominal share capital in excess of rupees one lakh [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]				
Details of shareholding pattern [LineItems]				
Number of physical shares held end of period		[shares] 5,000		[shares] 80,000
Total number of shares held at end of period		[shares] 5,000		[shares] 80,000
Percentage of total shares held at end of period	-1.55%	1.55%	-24.85%	24.85%
Total number of shares held at end of period		[shares] 5,000		[shares] 80,000
Percentage of total shares held at end of period	-1.55%	1.55%	-24.85%	24.85%
Total number of shares held at end of period		[shares] 5,000		[shares] 80,000
Percentage of total shares held at end of period	-1.55%	1.55%	-24.85%	24.85%
Total number of shares held at end of period		[shares] 5,000		[shares] 80,000
Percentage of total shares held at end of period	-1.55%	1.55%	-24.85%	24.85%
Total number of shares held at end of period		[shares] 5,000		[shares] 80,000
Percentage of total shares held at end of period	-1.55%	1.55%	-24.85%	24.85%

Details of shareholding pattern [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Shareholding pattern [Axis]	Other non-institutions [Member]	
	31/03/2016	31/03/2015
Details of shareholding pattern [Abstract]		
Details of shareholding pattern [LineItems]		
Number of physical shares held end of period	[shares] 25,195	[shares] 25,195
Total number of shares held at end of period	[shares] 25,195	[shares] 25,195
Percentage of total shares held at end of period	7.83%	7.83%
Total number of shares held at end of period	[shares] 25,195	[shares] 25,195
Percentage of total shares held at end of period	7.83%	7.83%
Total number of shares held at end of period	[shares] 25,195	[shares] 25,195
Percentage of total shares held at end of period	7.83%	7.83%
Total number of shares held at end of period	[shares] 25,195	[shares] 25,195
Percentage of total shares held at end of period	7.83%	7.83%
Total number of shares held at end of period	[shares] 25,195	[shares] 25,195
Percentage of total shares held at end of period	7.83%	7.83%



Details of shareholding of promoters [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

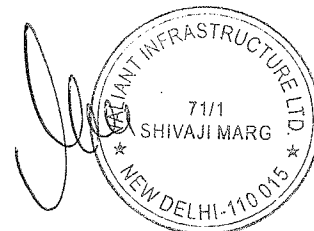
Promoters [Axis]	1		2	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	88.94%	62.53%	1.58%	1.58%
Percentage of change in shares held during year	26.41%			
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	Valiant Communications Limited		Inder Mohan Sood	
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	88.94%	62.53%	1.58%	1.58%
Percentage of change in shares held during year	26.41%			
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	88.94%	62.53%	1.58%	1.58%
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	88.94%	62.53%	1.58%	1.58%
Total number of shares held at end of period	[shares] 2,86,287	[shares] 2,01,287	[shares] 5,100	[shares] 5,100
Percentage of total shares held at end of period	88.94%	62.53%	1.58%	1.58%

Details of shareholding of promoters [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	3		4	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	Davinder Mohan Sood		Shompa Sood	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 100	[shares] 100
Percentage of total shares held at end of period	0.03%	0.03%	0.03%	0.03%



## Details of shareholding of promoters [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Promoters [Axis]	5		6	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	0.03%	0.03%	1.55%	1.55%
Details of shareholding of promoters [Abstract]				
Details of shareholding of promoters [LineItems]				
Shareholder's name	Anupam Sood		Gem Financiers & Distributors (P) Ltd.	
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	0.03%	0.03%	1.55%	1.55%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	0.03%	0.03%	1.55%	1.55%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	0.03%	0.03%	1.55%	1.55%
Total number of shares held at end of period	[shares] 100	[shares] 100	[shares] 5,000	[shares] 5,000
Percentage of total shares held at end of period	0.03%	0.03%	1.55%	1.55%

## Particulars of holding, subsidiary and associate companies [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

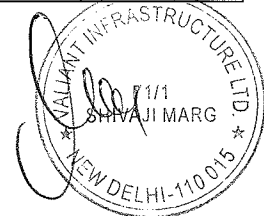
Particulars of companies [Axis]	1
	01/04/2015 to 31/03/2016
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	Valiant Communications Limited
Address of company	71/1, Shivaji Marg, New Delhi - 110015
Country of incorporation of company	INDIA
CIN of company	L74899DL1993PLC056652
Type of company	Holding
Percentage of shares held	88.94%
Applicable section	2(46)

## Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1
	01/04/2015 to 31/03/2016
Details of signatories of board report [Abstract]	
Details of directors signing board report [LineItems]	
Name of director signing board report [Abstract]	
First name of director	INDER
Middle name of director	MOHAN
Last name of director	SOOD
Designation of director	Chairman
Director identification number of director	00001758
Date of signing board report	20/05/2016



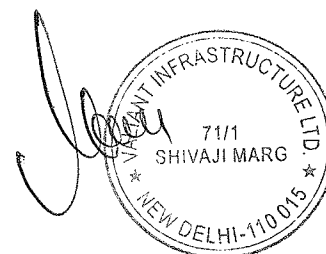
## Details of shareholding pattern of top 10 shareholders [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis]	Top 1 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Change in shareholding [Axis]				
Total number of shares held at end of period	[shares] 40,000	[shares] 40,000	[shares] 0	[shares] 40,000
Percentage of total shares held at end of period	12.43%	12.43%	0.00%	12.43%
Total number of shares held at end of period	[shares] 40,000	[shares] 40,000	[shares] 0	[shares] 40,000
Percentage of total shares held at end of period	12.43%	12.43%	0.00%	12.43%
Increase decrease in shareholding during year	(A) [shares] -40,000		[shares] 0	
Percentage increase decrease in shareholding during year	-12.43%		0.00%	
Total number of shares held at end of period	[shares] 40,000	[shares] 40,000	[shares] 0	[shares] 40,000
Percentage of total shares held at end of period	12.43%	12.43%	0.00%	12.43%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	Vijy Kumar		Vijy Kumar	
Increase decrease in shareholding during year	(A) [shares] -40,000		[shares] 0	
Percentage increase decrease in shareholding during year	-12.43%		0.00%	
Total number of shares held at end of period	[shares] 40,000	[shares] 40,000	[shares] 0	[shares] 40,000
Percentage of total shares held at end of period	12.43%	12.43%	0.00%	12.43%
Increase decrease in shareholding during year	(A) [shares] -40,000		[shares] 0	
Percentage increase decrease in shareholding during year	-12.43%		0.00%	
Total number of shares held at end of period	[shares] 40,000	[shares] 40,000	[shares] 0	[shares] 40,000
Percentage of total shares held at end of period	12.43%	12.43%	0.00%	12.43%

(A) Sale-06/02/2016



## Details of shareholding pattern of top 10 shareholders [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis] Change in shareholding [Axis]	Top 2 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 35,000	[shares] 35,000	[shares] 0	[shares] 35,000
Percentage of total shares held at end of period	10.87%	10.87%	0.00%	10.87%
Total number of shares held at end of period	[shares] 35,000	[shares] 35,000	[shares] 0	[shares] 35,000
Percentage of total shares held at end of period	10.87%	10.87%	0.00%	10.87%
Increase decrease in shareholding during year	(A) [shares] -35,000		[shares] 0	
Percentage increase decrease in shareholding during year	-10.87%		0.00%	
Total number of shares held at end of period	[shares] 35,000	[shares] 35,000	[shares] 0	[shares] 35,000
Percentage of total shares held at end of period	10.87%	10.87%	0.00%	10.87%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	Sandeep Sood		Sandeep Sood	
Increase decrease in shareholding during year	(A) [shares] -35,000		[shares] 0	
Percentage increase decrease in shareholding during year	-10.87%		0.00%	
Total number of shares held at end of period	[shares] 35,000	[shares] 35,000	[shares] 0	[shares] 35,000
Percentage of total shares held at end of period	10.87%	10.87%	0.00%	10.87%
Increase decrease in shareholding during year	(A) [shares] -35,000		[shares] 0	
Percentage increase decrease in shareholding during year	-10.87%		0.00%	
Total number of shares held at end of period	[shares] 35,000	[shares] 35,000	[shares] 0	[shares] 35,000
Percentage of total shares held at end of period	10.87%	10.87%	0.00%	10.87%

(A) Sale-06/02/2016



## Details of shareholding pattern of top 10 shareholders [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis] Change in shareholding [Axis]	Top 3 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 20,195	[shares] 20,195	[shares] 20,195	[shares] 20,195
Percentage of total shares held at end of period	6.27%	6.27%	6.27%	6.27%
Total number of shares held at end of period	[shares] 20,195	[shares] 20,195	[shares] 20,195	[shares] 20,195
Percentage of total shares held at end of period	6.27%	6.27%	6.27%	6.27%
Increase decrease in shareholding during year	[shares] 0		[shares] 20,195	
Percentage increase decrease in shareholding during year	0.00%		6.27%	
Total number of shares held at end of period	[shares] 20,195	[shares] 20,195	[shares] 20,195	[shares] 20,195
Percentage of total shares held at end of period	6.27%	6.27%	6.27%	6.27%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	Vijay S. Bhandari		Vijay S. Bhandari	
Increase decrease in shareholding during year	[shares] 0		[shares] 20,195	
Percentage increase decrease in shareholding during year	0.00%		6.27%	
Total number of shares held at end of period	[shares] 20,195	[shares] 20,195	[shares] 20,195	[shares] 20,195
Percentage of total shares held at end of period	6.27%	6.27%	6.27%	6.27%
Increase decrease in shareholding during year	[shares] 0		[shares] 20,195	
Percentage increase decrease in shareholding during year	0.00%		6.27%	
Total number of shares held at end of period	[shares] 20,195	[shares] 20,195	[shares] 20,195	[shares] 20,195
Percentage of total shares held at end of period	6.27%	6.27%	6.27%	6.27%





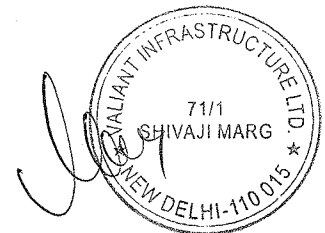
## Details of shareholding pattern of top 10 shareholders [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis] Change in shareholding [Axis]	Top 4 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 10,000	[shares] 10,000	[shares] 0	[shares] 10,000
Percentage of total shares held at end of period	3.11%	3.11%	0.00%	3.11%
Total number of shares held at end of period	[shares] 10,000	[shares] 10,000	[shares] 0	[shares] 10,000
Percentage of total shares held at end of period	3.11%	3.11%	0.00%	3.11%
Increase decrease in shareholding during year	(A) [shares] -10,000		[shares] 0	
Percentage increase decrease in shareholding during year	-3.11%		0.00%	
Total number of shares held at end of period	[shares] 10,000	[shares] 10,000	[shares] 0	[shares] 10,000
Percentage of total shares held at end of period	3.11%	3.11%	0.00%	3.11%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [Line/Items]				
Name of shareholder	Vidur Bhardwaj		Vidur Bhardwaj	
Increase decrease in shareholding during year	(A) [shares] -10,000		[shares] 0	
Percentage increase decrease in shareholding during year	-3.11%		0.00%	
Total number of shares held at end of period	[shares] 10,000	[shares] 10,000	[shares] 0	[shares] 10,000
Percentage of total shares held at end of period	3.11%	3.11%	0.00%	3.11%
Increase decrease in shareholding during year	(A) [shares] -10,000		[shares] 0	
Percentage increase decrease in shareholding during year	-3.11%		0.00%	
Total number of shares held at end of period	[shares] 10,000	[shares] 10,000	[shares] 0	[shares] 10,000
Percentage of total shares held at end of period	3.11%	3.11%	0.00%	3.11%

(A) Sale-06/02/2016

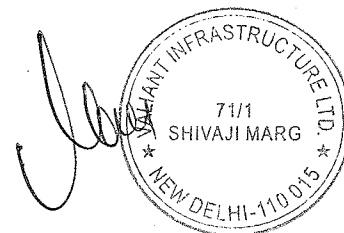


## Details of shareholding pattern of top 10 shareholders [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis] Change in shareholding [Axis]	Top 5 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	Ram Kishan		Ram Kishan	
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%

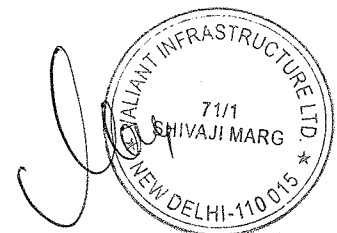


Details of shareholding pattern of top 10 shareholders [Table]

..(6)

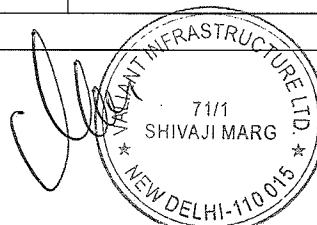
Unless otherwise specified, all monetary values are in INR

Name of top 10 shareholder [Axis] Change in shareholding [Axis]	Top 6 shareholder [Member]			
	Shareholding at beginning of year [Member]		Cumulative shareholding during year [Member]	
	01/04/2015 to 31/03/2016	31/03/2015	01/04/2015 to 31/03/2016	31/03/2015
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Details of shareholding pattern of top 10 shareholders [Abstract]				
Details of shareholding pattern of top 10 shareholders [LineItems]				
Name of shareholder	Charan Singh Dhami		Charan Singh Dhami	
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%
Increase decrease in shareholding during year	[shares] 0		[shares] 2,500	
Percentage increase decrease in shareholding during year	0.00%		0.78%	
Total number of shares held at end of period	[shares] 2,500	[shares] 2,500	[shares] 2,500	[shares] 2,500
Percentage of total shares held at end of period	0.78%	0.78%	0.78%	0.78%

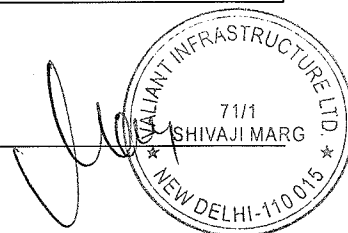


Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure in board of directors report explanatory [TextBlock]	Textual information (3) [See below]
Description of state of companies affair	Textual information (4) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	N o t Applicable.
Disclosures relating to amount recommended to be paid as dividend	Dividend  I n view of the insufficient profits and future requirements of funds, the Board of Directors finds it prudent not to propose any dividend for the year under reporting.
Details regarding energy conservation	Textual information (5) [See below]
Details regarding technology absorption	Textual information (6) [See below]
Details regarding foreign exchange earnings and outgo	Textual information (7) [See below]
Disclosures in director's responsibility statement	Textual information (8) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	N o t Applicable.
Particulars of loans guarantee investment under section 186 [TextBlock]	Particulars of Loans, Guarantee and Investments  D u r i n g the year under review, your Company has not given any loans, guarantees or made investments under Section 186 of the Act, 2013
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (9) [See below]
Details of statement indicating manner in which formal annual evaluation made by board of its performance and of its committees and individual directors [TextBlock]	N o t Applicable.
Date of board of directors' meeting in which board's report referred to under section 134 was approved	20/05/2016
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (10) [See below]
Details of change in promoters shareholding [TextBlock]	Textual information (11) [See below]
Details of shareholding pattern of directors and key managerial personnel [TextBlock]	Textual information (12) [See below]
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	N o t Applicable.
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Textual information (13) [See below]



Disclosure of statement on development and implementation of risk management policy [TextBlock]	N o t Applicable.
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (14) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	Textual information (15) [See below]
Disclosure of financial summary or highlights [TextBlock]	Textual information (16) [See below]
Disclosure of change in nature of business [TextBlock]	N o t Applicable
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (17) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	N o t Applicable.
Details relating to deposits covered under chapter v of companies act [TextBlock]	Deposits  D uring the year under review, your Company has not taken any public deposits.
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	N o t Applicable.
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	Textual information (18) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (19) [See below]
Disclosure of contents of corporate social responsibility policy [TextBlock]	Textual information (20) [See below]
Disclosure of reasons if company fails to spend prescribed amount on CSR [TextBlock]	N o t Applicable.
Disclosure of appointment and remuneration of managerial personnels [TextBlock]	Textual information (21) [See below]
Statement showing details of employees of company under rule 5(2) and (3) of companies appointment and remuneration of managerial personnels rules 2014 [TextBlock]	[Pursuant to Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]  N o n e of the employees' remuneration exceeds the limit specified.



Disclosures relating to employee stock purchase scheme explanatory [TextBlock]	Employee Plan (ESOP) Stock Option The Company did not issue any employee stock options / equity shares during the financial year under the Employee Stock Option Scheme.
Number of meetings of board	[page] 4

### Textual information (1)

#### Details of increase (decrease) in promoters shareholding during year [Text Block]

SN Particulars	Date	Reason	Promoter name*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year						211,687	65.77
Changes during the year	06/02/2016	Purchase VCL		85,000	26.41	296,687	92.17
At the end of the year						296,687	92.17

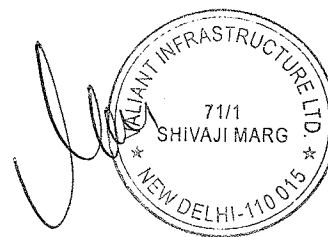
\* VCL stands for Valiant Communications Limited

### Textual information (2)

#### Details of increase (decrease) in promoters shareholding during year [Text Block]

SN Particulars	Date	Reason	Promoter name*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year						211,687	65.77
Changes during the year	06/02/2016	Purchase VCL		85,000	26.41	296,687	92.17
At the end of the year						296,687	92.17

\* VCL stands for Valiant Communications Limited



## Textual information (3)

### Disclosure in board of directors report explanatory [Text Block]

#### NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Friday, September 30th 2016, at 4.30 p.m. at the registered office of the company at 71/1, Shivaji Marg, New Delhi 110015 to transact the following business:

#### Ordinary Business:

##### 1. Adoption of financial statements

To receive, consider and adopt the annual financial statements of the Company for the financial year ended March 31st 2016, together with the reports of the Directors and Auditors thereon.

##### 2. Appointment of Director:

To appoint a Director in place of Shri ANIL TANDON (DIN No. 01761879), who retires by rotation and being eligible, offers himself for re-appointment.

##### 3. Ratification of appointment of Auditors:

To ratify the appointment of the Statutory Auditors (Auditors) of the Company and fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s B. Aggarwal & Co., Chartered Accountants (Firm Registration No. 004706N), be and is hereby ratified as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM to be held in 2017, at such remuneration which includes service tax, out-of-pocket and travelling expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors

Date: May 20th 2016

For Valiant Infrastructure Ltd



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

Davinder Mohan Sood

Director (DIN: 00001756)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. The proxy form duly completed must reach the Company's Registered Office atleast 48 hours before the time of the meeting.

3. The members are requested to:

(i) Notify change in their address, if any to the Company;

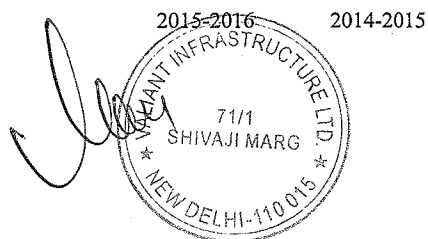
(ii) Send their queries, if any, at least 7 days in advance of the meeting so that necessary information can be made available at the meeting.

DIRECTORS REPORT

To the Members,

The Directors present their annual report on the business and operations of the Company and the audited statement of accounts for the year ended March 31st 2016.

Financial Results





	(In Rs.)	(In Rs.)
Sales	-	-
Other income	2,76,391	2,83,495
Profit (loss) before depreciation, exceptional item and taxation	82,618	85,571
Less :-		
Depreciation	-	-
Taxes	25,529	26,641
Net Profit (loss)	57,089	59,130

#### Operations and State of Affairs

Valiant Communications Limited holds 286,287 (88.94%) [Previous year: 201,287 (62.53%)] fully paid-up equity shares of the Company. In accordance with the provisions of the Companies Act, 2013, the Company is a subsidiary of M/s Valiant Communications Limited.

The Board of Directors of the Company is hopeful that the Company will become the profitable venture in the year to come.

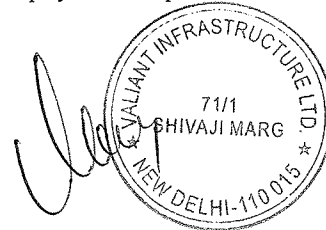
#### Dividend

In view of the insufficient profits and future requirements of funds, the Board of Directors finds it prudent not to propose any dividend for the year under reporting.

#### Employee Stock Option Plan (ESOP)

The Company did not issue any employee stock options / equity shares during the financial year under review, under the Employee Stock Option Scheme.

#### Deposits



During the year under review, your Company has not taken any public deposits.

#### Particulars of Loans, Guarantee and Investments

During the year under review, your Company has not given any loans, guarantees or made investments under Section 186 of the Act, 2013

#### Related Party Transactions

During the year under review, your Company has not entered any Related Party Transaction.

The Company, being a subsidiary of Valiant Communications Limited (the Valiant Group), has adopted a Related Party Transactions Policy applicable to the Valiant Group. The Policy, as approved by the Board, is uploaded at the web link:  
[http://www.valiantcom.com/corporate/misc/notice/rtp\\_policy.pdf](http://www.valiantcom.com/corporate/misc/notice/rtp_policy.pdf)

#### Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Anil Tandon, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

No director is disqualified under the provisions of Companies Act, 2013.

#### Board Meetings

The Board of Directors met four times on 16.05.2015, 12.08.2015, 09.11.2015 and 06.02.2016 during the financial year 2015-2016.

#### Directors' Responsibility Statement

In terms of Section 134 (3) (c) of the Act, your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects;

a) In the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;



- b) Appropriate accounting policies have been selected, applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit of the company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and the financial controls were adequate and operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

#### Vigil Mechanism / Whistle Blower Policy

The company being part of Valiant Group, has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The details of the said policy is posted at <http://www.valiantcom.com/corporate/misc/notice/vigil-mechanism.pdf>

#### Anti-Sexual Harassment Policy

The Company has not received any complaint of sexual harassment during the financial year under reporting, as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

#### Code of Conduct

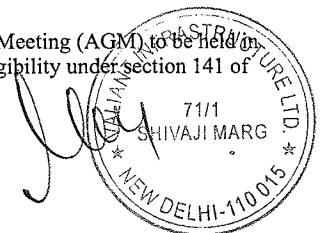
All Board of Directors and senior management personnel have affirmed their respective annual compliance with the provisions of the Code of Conduct applicable on Valiant Group to govern the conduct of Directors and senior management of the Company by certain fundamental business principles, ethics, values, policies and procedures within the applicable laws, rules and regulations.

#### Internal Controls Systems and Adequacy

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

#### Auditors and Audit

The auditors, B. Aggarwal & Company, Chartered Accountants, hold office until the conclusion of Annual General Meeting (AGM) to be held in year 2017, subject to the ratification of their appointment by members at every AGM. They have confirmed their eligibility under section 141 of the Act and their willingness to accept office, on proposed ratification of their appointment in the ensuing AGM.



#### Extract of Annual Return

The details forming part of the extract of the Annual Return in Form No. MGT-9 is annexed herewith as Annexure-1.

#### Corporate Social Responsibility

The provisions of the Act relating to Corporate Social Responsibility are not applicable. Nevertheless, the Company shall continue its endeavor to fulfill its responsibility towards society.

#### Significant and Material Orders passed by the Regulators or Courts

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

#### Personnel

The information required under Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure-2.

#### Particulars of Conservation Of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed as Annexure-3

#### Acknowledgments

The Directors sincerely acknowledge the trust and confidence that has been placed by the employees, shareholders and investors in the Company. The Directors are thankful to all the employees and the officers of the Company, for their dedication, support and co-operation.

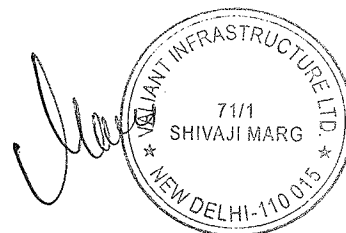
On behalf of the Board of Directors

For Valiant Infrastructure Limited

Inder Mohan Sood

Chairman

May 20th 2016, New Delhi



Annexure-1

FORM NO. MGT 9

Extract of Annual Return

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

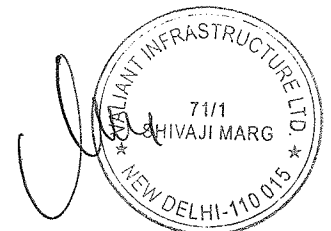
I. REGISTRATION & OTHER DETAILS:

1 CIN	U74899DL1995PLC066264
2 Registration Date	13-03-1995
3 Name of the Company	Valiant Infrastructure Limited
4 Category/Sub-category of the Company	Public Company / Limited by Shares
5 Address of the Registered office & contact details	71/1, Shivaji Marg, New Delhi - 110015, Ph.: 011-25928415
6 Whether listed company	No
7 Name, Address & contact details of the Registrar & Transfer Agent, if any.	None

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	None, as the Company does not have any business activities		



III. PARTICULARS OF HOLDING,  
SUBSIDIARY AND ASSOCIATE COMPANIES

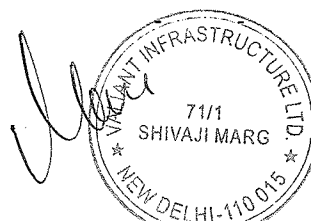
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Valiant Communications Limited 71/1, Shivaji Marg, New Delhi - 110015	L74899DL1993PLC056652	Holding	88.94%	2(46)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year		
	Demat	Physical	Total	Demat	Physical	Total			
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	5400	5400	1.68	-	5400	5400	1.68	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	206287	206287	64.09	-	291287	291287	90.49	26.41
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-



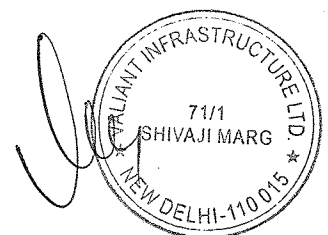
Sub Total (A) (1)	-	211687	211687	65.77	-	296687	296687	92.17	26.41
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	211687	211687	65.77	-	296687	296687	92.17	26.41

B. Public Shareholding

1. Institutions

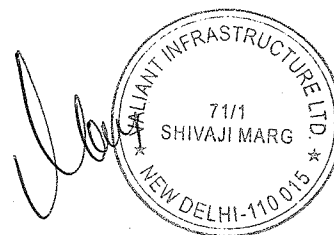
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2. Non-Institutions



a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	5000	5000	1.55	-	-	-	-	-1.55
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	80000	80000	24.85	-	-	-	-	-24.85
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	25195	25195	7.83	-	25195	25195	7.83	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	110195	110195	34.23	-	25195	25195	7.83	-26.41
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	110195	110195	34.23	-	25195	25195	7.83	-26.41
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	321882	321882	100	-	321882	321882	100	-

(ii) Shareholding of Promoter

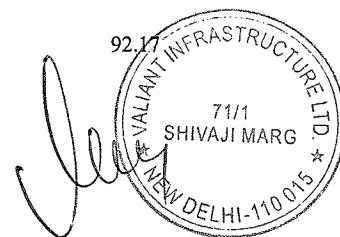




SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Valiant Communications Limited	2,01,287	62.53	-	2,86,287	88.94	-	26.41
2	Inder Mohan Sood	5,100	1.58	-	5,100	1.58	-	-
3	Davinder Mohan Sood	100	0.03	-	100	0.03	-	-
4	Shompa Sood	100	0.03	-	100	0.03	-	-
5	Anupam Sood	100	0.03	-	100	0.03	-	-
6	Gem Financiers & Distributors (P) Ltd.	5,000	1.55	-	5,000	1.55	-	-
	TOTAL	2,11,687	65.77	-	2,96,687	92.17	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Promoter name*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						211,687	65.77
	Changes during the year	06/02/2016	Purchase VCL		85,000	26.41	296,687	92.17
	At the end of the year						296,687	92.17

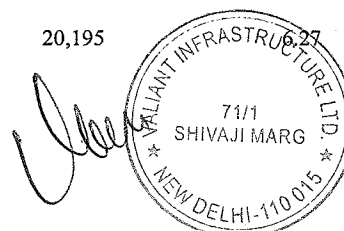


\* VCL stands for Valiant Communications Limited

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	Name: Vijy Kumar						
	At the beginning of the year			40,000	12.43	40,000	12.43
	Changes during the year	06/02/2016	Sale	(40,000)	(12.43)	-	-
	At the end of the year					-	-
2	Name: Sandeep Sood						
	At the beginning of the year			35,000	10.87	35,000	10.87
	Changes during the year	06/02/2016	Sale	(35,000)	(10.87)	-	-
	At the end of the year					-	-
3	Name: Vijay S. Bhandari						
	At the beginning of the year			20,195	6.27	20,195	6.27
	Changes during the year			-	-	-	-
	At the end of the year					20,195	



4 Name: Vidur Bhardwaj

At the beginning of the year		10,000	3.11	10,000	3.11
Changes during the year	06/02/2016 Sale	(10,000)	(3.11)	-	-
At the end of the year				-	-

5 Name: Ram Kishan

At the beginning of the year		2,500	0.78	2,500	0.78
Changes during the year		-	-	-	-
At the end of the year				2,500	0.78

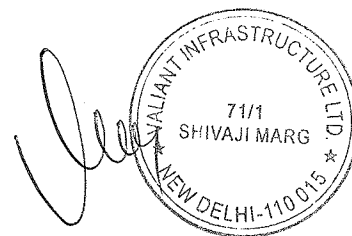
6 Name: Charan Singh Dhani

At the beginning of the year		2,500	0.78	2,500	0.78
Changes during the year		-	-	-	-
At the end of the year				2,500	0.78

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares

1 Name: Inder Mohan Sood



At the beginning of the year	5,100	1.58	5,100	1.58
Changes during the year	-	-	-	-
At the end of the year	-	-	5,100	1.58
2 Name: Davinder Mohan Sood				
At the beginning of the year	100	0.03	100	0.03
Changes during the year	-	-	-	-
At the end of the year	-	-	100	0.03
3 Name: Anil Tandon				
At the beginning of the year	-	-	-	-
Changes during the year	-	-	-	-
At the end of the year	-	-	-	-

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

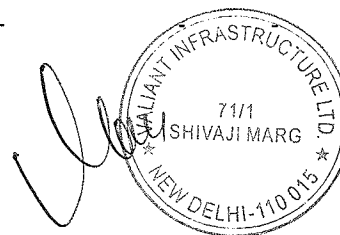
Not applicable, as the Company is a debt free company, either secured or unsecured.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
-------------	----------------------------------	-----------------	----------	--------------------

Indebtedness at the beginning of the financial year

i) Principal Amount

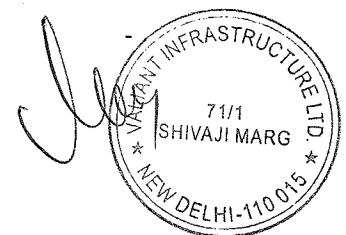


ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

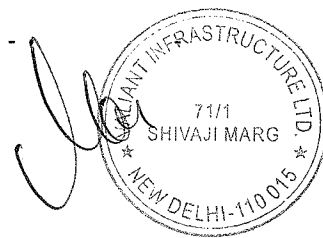
SN. Particulars of Remuneration	Mr. Inder Mohan Sood	Mr. Davinder Mohan Sood	Mr. Anil Tandon
Designation	Director	Director	Director
1 Gross salary			
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-



(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2 Stock Option	-	-	-
3 Sweat Equity	-	-	-
4 Commission	-	-	-
- as % of profit	-	-	-
- others, specify	-	-	-
5 Others, please specify	-	-	-
Total (A)	-	-	-
Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

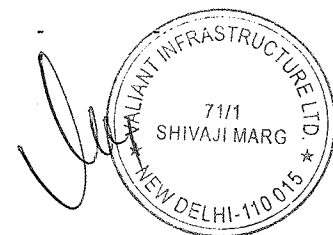
SN. Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1 Independent Directors	Not applicable	Not applicable	Not applicable	
Fee for attending board / committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
Total (1)	-	-	-	-
2 Other Non-Executive Directors	-	-	-	-
Fee for attending board / committee meetings	-	-	-	-
Commission	-	-	-	-



Others, please specify	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN. Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name	None	None	
Designation	Not Applicable	Not Applicable	Not Applicable	Not Applicable
1 Gross salary	-	-	-	-
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2 Stock Option	-	-	-	-
3 Sweat Equity	-	-	-	-
4 Commission	-	-	-	-
- as % of profit	-	-	-	-
- others, specify	-	-	-	-



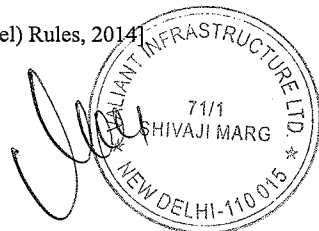
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
:NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
:NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT :</b>					
NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure-2

[Pursuant to Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]





Not applicable, as the employee staff strength is nil and no director withdraws any kind of remuneration.

[Pursuant to Rule 5 (2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

None of the employees' remuneration exceeds the limit specified.

Annexure – 3

Information as Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

Conservation of energy

The Company's does not have any business activity during the year under reporting. Nevertheless, energy conservation measures and optimal use of energy through improved operational methods have already been taken, wherever possible, such as use of energy efficient equipment.

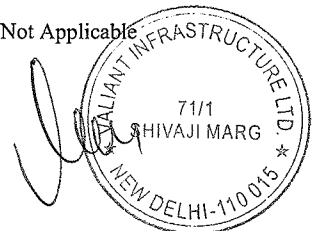
Technology absorption, adaption & innovation

The Company continues to use the latest technologies for improving the productivity and quality of its services.

Research and development

The Company did not carry any Research and development (R&D) activity during the year under reporting.

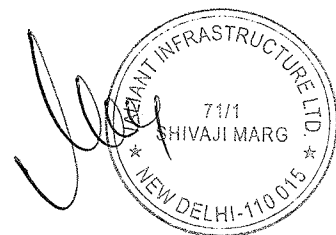
Expenditure on R&D		In Rupees
Particulars	2015-2016	2014-2015
Capital	Nil	Nil
Recurring	Nil	Nil
Total	Nil	Nil
Total R&D expenditure as % of total turnover	Not Applicable	Not Applicable

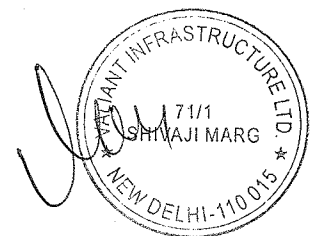


Foreign exchange earnings and outgo

During the year the Company has not entered in any export transaction. However, the Company is exploring its opportunities in global markets for exports of its services.

Particulars	In Rupees	
	2015-2016	2014-2015
The foreign exchange earnings	Nil	Nil
The foreign exchange advances received	Nil	Nil
The foreign exchange outgo	Nil	Nil





## Textual information (4)

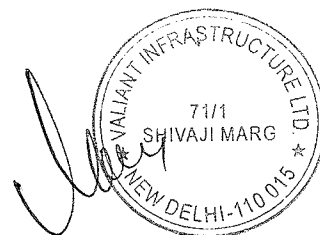
### Description of state of companies affair

Financial Results	2015-2016	2014-2015
	(In Rs.)	(In Rs.)
Sales	-	-
Other income	2,76,391	2,83,495
Profit (loss) before depreciation, exceptional item and taxation	82,618	85,571
Less :-		
Depreciation	-	-
Taxes	25,529	26,641
Net Profit (loss)	57,089	59,130

### Operations and State of Affairs

Valiant Communications Limited holds 286,287 (88.94%) [Previous year: 201,287 (62.53%)] fully paid-up equity shares of the Company. In accordance with the provisions of the Companies Act, 2013, the Company is a subsidiary of M/s Valiant Communications Limited.

The Board of Directors of the Company is hopeful that the Company will become the profitable venture in the year to come.



## Textual information (5)

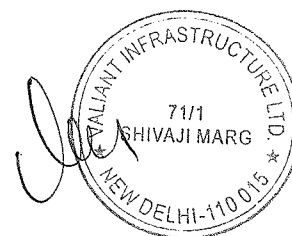
### Details regarding energy conservation

Annexure – 3

Information as Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

#### Conservation of energy

The Company's does not have any business activity during the year under reporting. Nevertheless, energy conservation measures and optimal use of energy through improved operational methods have already been taken, wherever possible, such as use of energy efficient equipment.



## Textual information (6)

### Details regarding technology absorption

Annexure – 3

Information as Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014

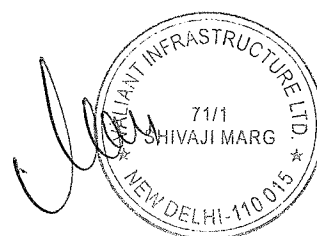
Technology absorption, adaption & innovation

The Company continues to use the latest technologies for improving the productivity and quality of its services.

Research and development

The Company did not carry any Research and development (R&D) activity during the year under reporting.

Expenditure on R&D		(In Rupees)	
Particulars	2015-2016	2014-2015	
Capital	Nil	Nil	
Recurring	Nil	Nil	
Total	Nil	Nil	
Total R&D expenditure as % of total turnover	Not Applicable	Not Applicable	



## Textual information (7)

### Details regarding foreign exchange earnings and outgo

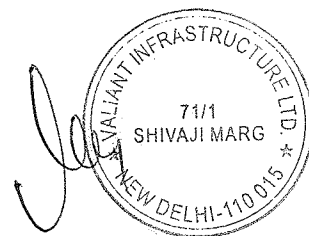
Annexure – 3

Information as Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014

Foreign exchange earnings and outgo

During the year the Company has not entered in any export transaction. However, the Company is exploring its opportunities in global markets for exports of its services.

Particulars	(In Rupees)	
	2015-2016	2014-2015
The foreign exchange earnings	Nil	Nil
The foreign exchange advances received	Nil	Nil
The foreign exchange outgo	Nil	Nil



## Textual information (8)

### Disclosures in director's responsibility statement

#### Directors' Responsibility Statement

In terms of Section 134 (3) (c) of the Act, your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them in the normal course of their work, state that, in all material respects;

- a) In the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) Appropriate accounting policies have been selected, applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit of the company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual financial statements have been prepared on a going concern basis;
- e) Proper internal financial controls were in place and the financial controls were adequate and operating effectively; and
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

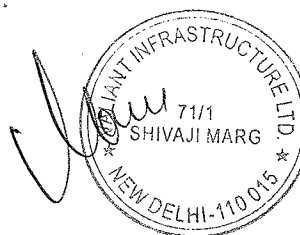
## Textual information (9)

### Particulars of contracts/arrangements with related parties under section 188(1) [Text Block]

#### Related Party Transactions

During the year under review, your Company has not entered any Related Party Transaction.

The Company, being a subsidiary of Valiant Communications Limited (the Valiant Group), has adopted a Related Party Transactions Policy applicable to the Valiant Group. The Policy, as approved by the Board, is uploaded at the web link:  
[http://www.valiantcom.com/corporate/misc/notice/rtp\\_policy.pdf](http://www.valiantcom.com/corporate/misc/notice/rtp_policy.pdf)





## Textual information (10)

### Disclosure of extract of annual return as provided under section 92(3) [Text Block]

Annexure-1

FORM NO. MGT 9

Extract of Annual Return

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

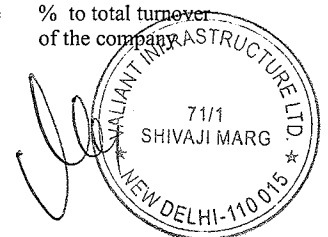
#### I. REGISTRATION & OTHER DETAILS:

1 CIN	U74899DL1995PLC066264
2 Registration Date	13-03-1995
3 Name of the Company	Valiant Infrastructure Limited
4 Category/Sub-category of the Company	Public Company / Limited by Shares
5 Address of the Registered office & contact details	71/1, Shivaji Marg, New Delhi - 110015, Ph.: 011-25928415
6 Whether listed company	No
7 Name, Address & contact details of the Registrar & Transfer Agent, if any.	None

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
--------	--	---------------------------------	------------------------------------



1 None, as the Company does not have any business activities

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Valiant Communications Limited 71/1, Shivaji Marg, New Delhi - 110015	L74899DL1993PLC056652	Holding	88.94%	2(46)

IV. SHARE HOLDING PATTERN

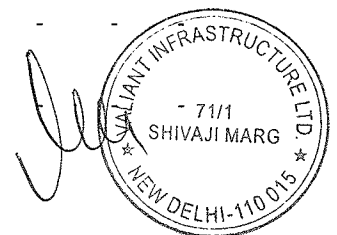
(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year		
	Demat	Physical	Total	Demat	Physical	Total			
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	5400	5400	1.68	-	5400	5400	1.68	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	206287	206287	64.09	-	291287	291287	90.49	26.41



e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	211687	211687	65.77	-	296687	296687	92.17	26.41
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	-	211687	211687	65.77	-	296687	296687	92.17	26.41
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-



2. Non-Institutions

a) Bodies Corp.

i) Indian

- - - - -

ii) Overseas

- - - - -

b) Individuals

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh

- 5000 5000 1.55 - - - - -1.55

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh

- 80000 80000 24.85 - - - - -24.85

c) Others (specify)

- - - - -

Non Resident Indians

- 25195 25195 7.83 - 25195 25195 7.83 -

Overseas Corporate Bodies

- - - - -

Foreign Nationals

- - - - -

Clearing Members

- - - - -

Hindu Undivided Family

- - - - -

Foreign Bodies - D R

- - - - -

Sub-total (B)(2):-

- 110195 110195 34.23 - 25195 25195 7.83 -26.41

Total Public Shareholding (B)=(B)(1)+(B)(2)

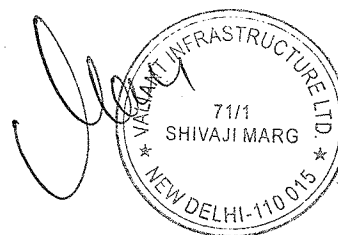
- 110195 110195 34.23 - 25195 25195 7.83 -26.41

C. Shares held by Custodian for GDRs & ADRs

- - - - -

Grand Total (A+B+C)

- 321882 321882 100 - 321882 321882 100 -

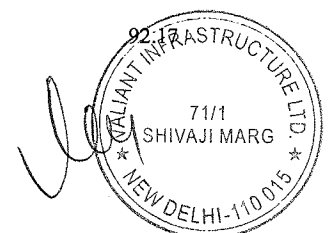


(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Valiant Communications Limited	2,01,287	62.53	-	2,86,287	88.94	-	26.41
2	Inder Mohan Sood	5,100	1.58	-	5,100	1.58	-	-
3	Davinder Mohan Sood	100	0.03	-	100	0.03	-	-
4	Shompa Sood	100	0.03	-	100	0.03	-	-
5	Anupam Sood	100	0.03	-	100	0.03	-	-
6	Gem Financiers & Distributors (P) Ltd.	5,000	1.55	-	5,000	1.55	-	-
	TOTAL	2,11,687	65.77	-	2,96,687	92.17	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Promoter name*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						211,687	65.77
	Changes during the year	06/02/2016	Purchase VCL		85,000	26.41	296,687	



At the end of the year

296,687

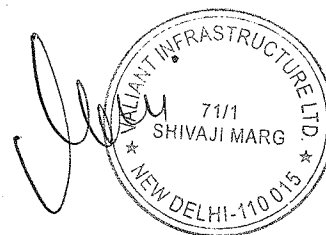
92.17

\* VCL stands for Valiant Communications Limited

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

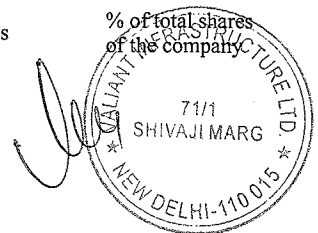
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	Name: Vijy Kumar						
	At the beginning of the year			40,000	12.43	40,000	12.43
	Changes during the year	06/02/2016	Sale	(40,000)	(12.43)	-	-
	At the end of the year					-	-
2	Name: Sandeep Sood						
	At the beginning of the year			35,000	10.87	35,000	10.87
	Changes during the year	06/02/2016	Sale	(35,000)	(10.87)	-	-
	At the end of the year					-	-
3	Name: Vijay S. Bhandari						
	At the beginning of the year			20,195	6.27	20,195	6.27
	Changes during the year						



year	-	-	-	-
At the end of the year			20,195	6.27
4 Name: Vidur Bhardwaj				
At the beginning of the year	10,000	3.11	10,000	3.11
Changes during the year	06/02/2016 Sale (10,000)	(3.11)	-	-
At the end of the year			-	-
5 Name: Ram Kishan				
At the beginning of the year	2,500	0.78	2,500	0.78
Changes during the year	-	-	-	-
At the end of the year			2,500	0.78
6 Name: Charan Singh Dhani				
At the beginning of the year	2,500	0.78	2,500	0.78
Changes during the year			-	-
At the end of the year			2,500	0.78

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year	Cumulative Shareholding during the year
				No. of shares	% of total shares of the company
				No. of shares	% of total shares of the company



1 Name: Inder Mohan Sood

At the beginning of the year	5,100	1.58	5,100	1.58
Changes during the year	-	-	-	-
At the end of the year	-	-	5,100	1.58

2 Name: Davinder Mohan Sood

At the beginning of the year	100	0.03	100	0.03
Changes during the year	-	-	-	-
At the end of the year	-	-	100	0.03

3 Name: Anil Tandon

At the beginning of the year	-	-	-	-
Changes during the year	-	-	-	-
At the end of the year	-	-	-	-

V. INDEBTEDNESS

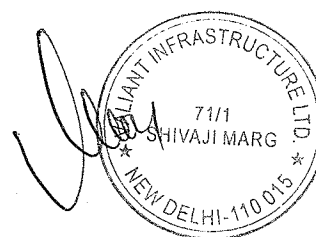
Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Not applicable, as the Company is a debt free company, either secured or unsecured.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
-------------	----------------------------------	-----------------	----------	--------------------

Indebtedness at the beginning of the financial year





i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

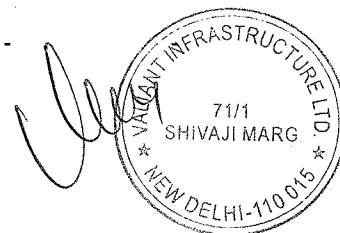
SN. Particulars of Remuneration	Mr. Inder Mohan Sood	Mr. Davinder Mohan Sood	Mr. Anil Tandon
Designation	Director	Director	Director
1 Gross salary			



(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2 Stock Option	-	-	-
3 Sweat Equity	-	-	-
4 Commission	-	-	-
- as % of profit	-	-	-
- others, specify	-	-	-
5 Others, please specify	-	-	-
Total (A)	-	-	-
Ceiling as per the Act	-	-	-

B. Remuneration to other Directors

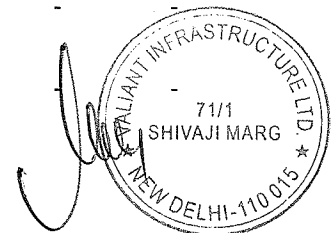
SN. Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1 Independent Directors	Not applicable	Not applicable	Not applicable	
Fee for attending board / committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
Total (1)	-	-	-	-
2 Other Non-Executive Directors	-	-	-	-



Fee for attending board / committee meetings	-	-	-	-
Commission	-	-	-	-
Others, please specify	-	-	-	-
Total (2)	-	-	-	-
Total (B)=(1+2)	-	-	-	-
Total Managerial Remuneration	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

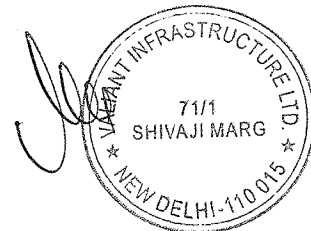
SN. Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name	None	None	
Designation	Not Applicable	Not Applicable	Not Applicable	Not Applicable
1 Gross salary	-	-	-	-
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2 Stock Option	-	-	-	-
3 Sweat Equity	-	-	-	-
4 Commission	-	-	-	-



- as % of profit	-	-	-	-
- others, specify	-	-	-	-
5 Others, please specify	-	-	-	-
Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
:NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
:NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT :</b>					
NONE					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



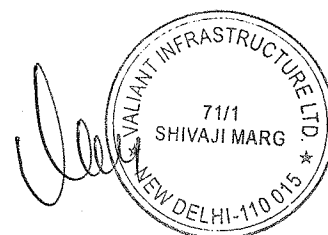
## Textual information (11)

### Details of change in promoters shareholding [Text Block]

Change in Promoters' Shareholding (please specify, if there is no change)

SN Particulars	Date	Reason	Promoter name*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year						211,687	65.77
Changes during the year	06/02/2016	Purchase VCL	VCL	85,000	26.41	296,687	92.17
At the end of the year						296,687	92.17

\* VCL stands for Valiant Communications Limited



## Textual information (12)

### Details of shareholding pattern of directors and key managerial personnel [Text Block]

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Name: Inder Mohan Sood						
	At the beginning of the year			5,100	1.58	5,100	1.58
	Changes during the year			-	-	-	-
	At the end of the year			-	-	5,100	1.58
2	Name: Davinder Mohan Sood						
	At the beginning of the year			100	0.03	100	0.03
	Changes during the year			-	-	-	-
	At the end of the year			-	-	100	0.03
3	Name: Anil Tandon						
	At the beginning of the year			-	-	-	-
	Changes during the year			-	-	-	-
	At the end of the year			-	-	-	-



## Textual information (13)

### **Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [Text Block]**

Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Anil Tandon, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

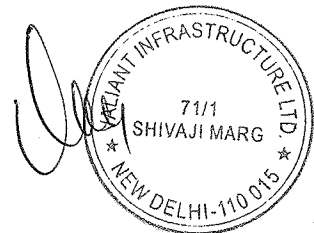
No director is disqualified under the provisions of Companies Act, 2013.

## Textual information (14)

### **Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [Text Block]**

Corporate Social Responsibility

The provisions of the Act relating to Corporate Social Responsibility are not applicable. Nevertheless, the Company shall continue its endeavor to fulfill its responsibility towards society.



## Textual information (15)

### Disclosure as per rule 8(5) of companies accounts rules 2014 [Text Block]

Kindly refer the below stated text blocks-

Disclosure of financial summary or highlights [Text Block]

Disclosure of change in nature of business [Text Block]

Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]

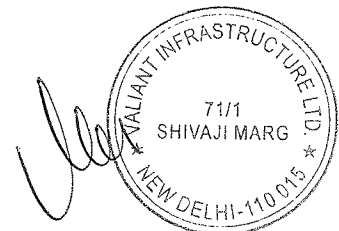
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [Text Block]

Details relating to deposits covered under chapter v of companies act [Text Block]

Details of deposits which are not in compliance with requirements of chapter v of act [Text Block]

Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [Text Block]

Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]





## Textual information (16)

### Disclosure of financial summary or highlights [Text Block]

Financial Results	2015-2016	2014-2015
	(In Rs.)	(In Rs.)
Sales	-	-
Other income	2,76,391	2,83,495
Profit (loss) before depreciation, exceptional item and taxation	82,618	85,571
Less :-		
Depreciation	-	-
Taxes	25,529	26,641
Net Profit (loss)	57,089	59,130

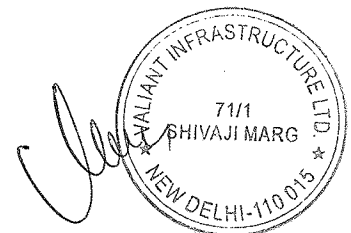
## Textual information (17)

### Details of directors or key managerial personnels who were appointed or have resigned during year [Text Block]

Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Anil Tandon, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

No director is disqualified under the provisions of Companies Act, 2013.



## Textual information (18)

### **Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [Text Block]**

Significant and Material Orders passed by the Regulators or Courts

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

## Textual information (19)

### **Details regarding adequacy of internal financial controls with reference to financial statements [Text Block]**

Internal Controls Systems and Adequacy

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

## Textual information (20)

### **Disclosure of contents of corporate social responsibility policy [Text Block]**

Corporate Social Responsibility

The provisions of the Act relating to Corporate Social Responsibility are not applicable. Nevertheless, the Company shall continue its endeavor to fulfill its responsibility towards society.

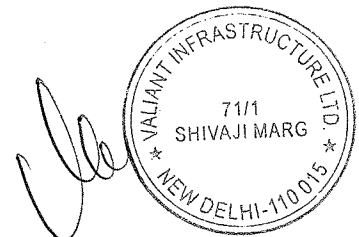
## Textual information (21)

### **Disclosure of appointment and remuneration of managerial personnels [Text Block]**

Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Anil Tandon, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

No director is disqualified under the provisions of Companies Act, 2013.



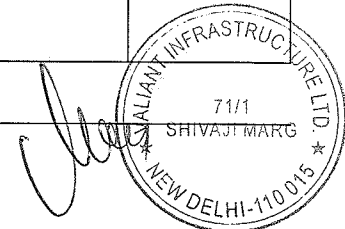
**[400200] Disclosures - Auditors report**

Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets		The Company does not hold any fixed assets. Thus, paragraph 3(i) of the Order is not applicable to the Company
Disclosure in auditors report relating to inventories		1. The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company
Disclosure in auditors report relating to loans	Textual information (22) [See below]	
Disclosure in auditors report relating to internal control system		Not Applicable.
Disclosure in auditors report relating to deposits accepted	The Company has not accepted any deposits from the public.	
Disclosure in auditors report relating to maintenance of cost records		The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (23) [See below]	
Disclosure relating to regularity in payment of undisputed statutory dues [TextBlock]	Textual information (24) [See below]	
Disclosure relating to disputed statutory dues [TextBlock]	Textual information (25) [See below]	
Disclosure relating to amount required to be transferred to investor education and protection fund		Not Applicable.



Disclosure in auditors report relating to accumulated losses		Not Applicable.
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (26) [See below]
Disclosure in auditors report relating to guarantee given		Not Applicable.
Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised		Textual information (27) [See below]
Disclosure in auditors report relating to any material fraud reported during period		Textual information (28) [See below]

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2015 to 31/03/2016
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	B. Aggarwal & Co.
Name of auditor signing report	JAIN ALOK
Firms registration number of audit firm	004706N
Membership number of auditor	510960
Address of auditors	8/19, Ground Floor, Smile Chamber, W.E.A, Karol Bagh, New Delhi - 110 005
Permanent account number of auditor or auditor's firm	AAAFB3603N
SRN of form ADT-1	C24058406
Date of signing audit report by auditors	20/05/2016
Date of signing of balance sheet by auditors	20/05/2016

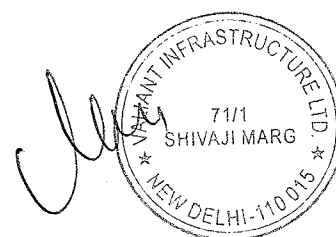
Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure in auditor's report explanatory [TextBlock]	Textual information (29) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No
Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report	No, Auditor's qualification(s), reservation(S) or adverse remark(s) in auditors' report.

Textual information (22)

Disclosure in auditors report relating to loans

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.



## Textual information (23)

### Disclosure in auditors report relating to statutory dues [Text Block]

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of sales tax, service tax, duty of customs or duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute.

## Textual information (24)

### Disclosure relating to regularity in payment of undisputed statutory dues [Text Block]

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

## Textual information (25)

### Disclosure relating to disputed statutory dues [Text Block]

According to the information and explanations given to us, there are no material dues of sales tax, service tax, duty of customs or duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute.



## Textual information (26)

### **Disclosure in auditors report relating to default in repayment of financial dues**

According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank Government or dues to debenture holders; hence clause (viii) of paragraph 3 of the Order is not applicable.

## Textual information (27)

### **Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised**

The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

## Textual information (28)

### **Disclosure in auditors report relating to any material fraud reported during period**

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



## Textual information (29)

### Disclosure in auditor's report explanatory [Text Block]

#### INDEPENDENT AUDITORS' REPORT

To

The Members of Valiant Infrastructure Limited

Report on the (Standalone) financial statements

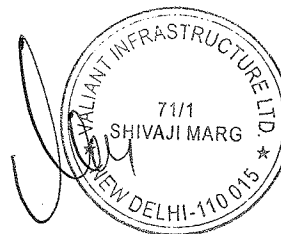
We have audited the accompanying (Standalone) financial statements of Valiant Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the (Standalone) financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

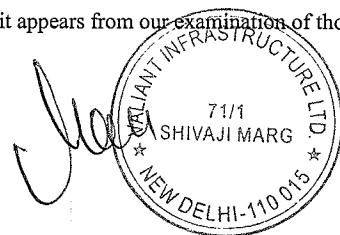
#### Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure-I", a statement on the matters specified in paragraphs 3 and 4 of the said Order.

2.As required by section 143(3) of the Act, we report that:

a)We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b)In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;





c)The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d)In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e)On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors , none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act;

f)With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure-II”; and

g)With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i.the Company does not have any pending litigations which would impact its financial position;

ii.the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

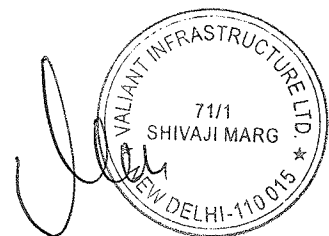
For and on behalf of

B. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 004706N

ALOK JAIN



(Partner)

Membership No. 510960

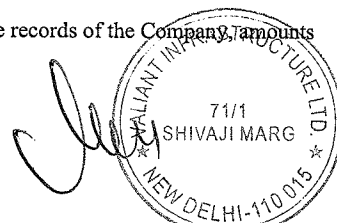
New Delhi

20th May, 2016

ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2016, we report that:

1. The Company does not hold any fixed assets. Thus, paragraph 3(i) of the Order is not applicable to the Company
2. The Company does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
4. The company has not given any loan, guarantee and security to and on behalf of any of its Directors as stipulated under section 185 of the Act and the Company has not made any loan and investment for which compliance are to be complied with the provisions of section 186 of the Act.
5. The Company has not accepted any deposits from the public.
6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.
7.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts



deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of sales tax, service tax, duty of customs or duty of excise and cess which have not been deposited with the appropriate authorities on account of any dispute.

8. According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank Government or dues to debenture holders; hence clause (viii) of paragraph 3 of the Order is not applicable.

9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term Loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

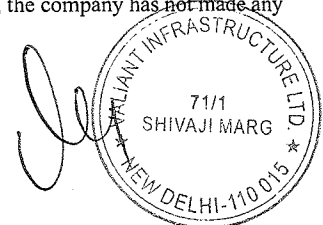
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration during the year under consideration.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company; hence clause (xii) of paragraph 3 of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on behalf of

B. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 004706N

ALOK JAIN

(Partner)

Membership No. 510960

New Delhi

20th May, 2016

“Annexure II” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Valiant Infrastructure Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Valiant Infrastructure Limited (“the Company”) as of 31 March 2016 in



conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

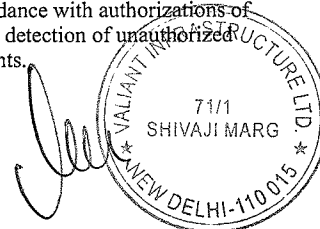
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

B. Aggarwal & Co.

Chartered Accountants

Firm Registration No. 004706N

ALOK JAIN

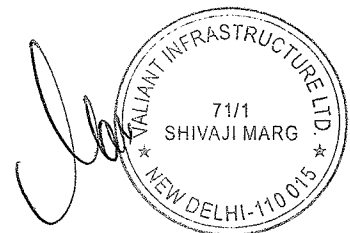
ALOK JAIN

(Partner)

Membership No. 510960

New Delhi

20th May, 2016



**[400500] Disclosures - Secretarial audit report**

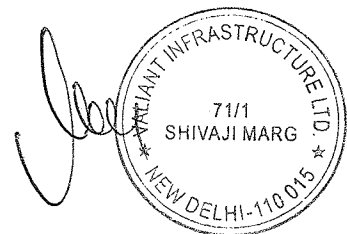
Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No

**[100100] Balance sheet**

Unless otherwise specified, all monetary values are in INR

	31/03/2016	31/03/2015
Balance sheet [Abstract]		
Equity and liabilities [Abstract]		
Shareholders' funds [Abstract]		
Share capital	32,18,820	32,18,820
Reserves and surplus	1,69,404	1,12,315
Total shareholders' funds	33,88,224	33,31,135
Share application money pending allotment	0	0
Non-current liabilities [Abstract]		
Long-term borrowings	0	0
Other long-term liabilities	0	0
Long-term provisions	0	0
Total non-current liabilities	0	0
Current liabilities [Abstract]		
Short-term borrowings	0	0
Trade payables	0	0
Other current liabilities	2,92,171	4,31,330
Short-term provisions	25,540	26,452
Total current liabilities	3,17,711	4,57,782
Total equity and liabilities	37,05,935	37,88,917
Assets [Abstract]		
Non-current assets [Abstract]		
Fixed assets [Abstract]		
Tangible assets	0	0
Intangible assets	0	0
Total fixed assets	0	0
Non-current investments	0	0
Long-term loans and advances	3,50,000	3,50,000
Total non-current assets	3,50,000	3,50,000
Current assets [Abstract]		
Current investments	0	0
Inventories	0	0
Trade receivables	0	0
Cash and bank balances	33,19,395	34,02,169
Short-term loans and advances	36,540	36,748
Other current assets	0	0
Total current assets	33,55,935	34,38,917
Total assets	37,05,935	37,88,917



**[400300] Disclosures - Signatories of financial statements**

Details of directors signing financial statements [Table]

..(1)

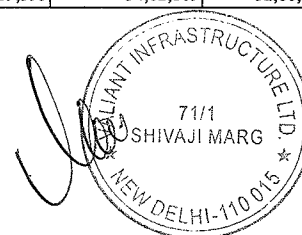
Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	1	2
	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016
Details of signatories of financial statements [Abstract]		
Details of directors signing financial statements [Abstract]		
Details of directors signing financial statements [LineItems]		
Name of director signing financial statements [Abstract]		
First name of director	DAVINDER	INDER
Middle name of director	MOHAN	MOHAN
Last name of director	SOOD	SOOD
Designation of director	Director	Director
Director identification number of director	00001756	00001758
Date of signing of financial statements by director	20/05/2016	20/05/2016

**[100400] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in INR

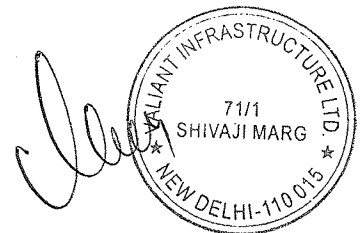
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	31/03/2014
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before extraordinary items and tax	82,618	85,571	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments to profit (loss) [Abstract]			
Other adjustments for which cash effects are investing or financing cash flow	(A) -2,65,016	(B) -2,67,103	
Total adjustments to profit (loss)	-2,65,016	-2,67,103	
Adjustments for working capital [Abstract]			
Adjustments for decrease (increase) in trade receivables	(C) 208	(D) 914	
Adjustments for increase (decrease) in trade payables	(E) -1,40,071	(F) 61,545	
Total adjustments for working capital	-1,39,863	62,459	
Total adjustments for reconcile profit (loss)	-4,04,879	-2,04,644	
Net cash flows from (used in) operations	-3,22,261	-1,19,073	
Income taxes (paid) refund	(G) 25,529	(H) 26,441	
Net cash flows from (used in) operating activities before extraordinary items	-3,47,790	-1,45,514	
Net cash flows from (used in) operating activities	-3,47,790	-1,45,514	
Cash flows from used in investing activities [Abstract]			
Other inflows (outflows) of cash	(I) 2,65,016	(J) 2,67,103	
Net cash flows from (used in) investing activities before extraordinary items	2,65,016	2,67,103	
Net cash flows from (used in) investing activities	2,65,016	2,67,103	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-82,774	1,21,589	
Net increase (decrease) in cash and cash equivalents	-82,774	1,21,589	
Cash and cash equivalents cash flow statement at end of period	33,19,395	34,02,169	32,80,580





**Footnotes**

- (A) Bank interest : -265016
- (B) Bank interest : -267103
- (C) Trade & other receivables : 208
- (D) Trade & other receivables : 914
- (E) Trade & other payables : -140071
- (F) Trade & other payables : 61545
- (G) Direct taxes : -25529
- (H) Direct taxes : -26441
- (I) Bank interest : 265016
- (J) Bank interest : 267103

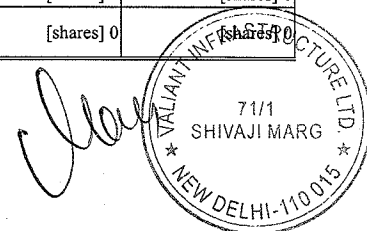


**[200100] Notes - Share capital****Disclosure of classes of share capital [Table]**

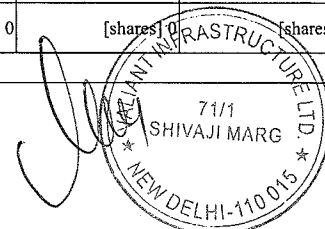
..(1)

Unless otherwise specified, all monetary values are in INR

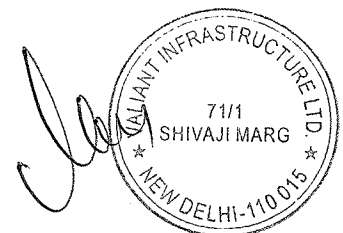
Classes of share capital [Axis]	Share capital [Member]		Equity shares [Member]	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Number of shares authorised	[shares] 10,00,000	[shares] 10,00,000	[shares] 10,00,000	[shares] 10,00,000
Value of shares authorised	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Number of shares issued	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882
Value of shares issued	32,18,820	32,18,820	32,18,820	32,18,820
Number of shares subscribed and fully paid	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882
Value of shares subscribed and fully paid	32,18,820	32,18,820	32,18,820	32,18,820
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0	0	0	0
Total number of shares subscribed	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882
Total value of shares subscribed	32,18,820	32,18,820	32,18,820	32,18,820
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882
Value of shares called	32,18,820	32,18,820	32,18,820	32,18,820
Calls unpaid [Abstract]				
Calls unpaid by directors and officers [Abstract]				
Calls unpaid by directors	0	0	0	0
Calls unpaid by officers	0	0	0	0
Total calls unpaid by directors and officers	0	0	0	0
Calls unpaid by others	0	0	0	0
Total calls unpaid	0	0	0	0
Forfeited shares	0	0	0	0
Forfeited shares reissued	0	0	0	0
Value of shares paid-up	32,18,820	32,18,820	32,18,820	32,18,820
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares allotted for contracts without payment received in cash	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0	[shares] 0	[shares] 0



Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Total aggregate number of shares issued during period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Decrease in number of shares during period [Abstract]				
Number of shares bought back	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Number of shares outstanding at end of period	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882	[shares] 3,21,882
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of public issue during period	0	0	0	0
Amount of bonus issue during period	0	0	0	0
Amount of rights issue during period	0	0	0	0
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0	0	0
Amount of other private placement issue during period	0	0	0	0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0	0	0
Amount of other preferential allotment issue during period	0	0	0	0
Amount of issue allotted for contracts without payment received in cash during period	0	0	0	0
Amount of issue under scheme of amalgamation during period	0	0	0	0
Amount of other issues during period	0	0	0	0
Amount of employee stock option plan issued during period	0	0	0	0
Amount of other issue arising out of conversion of securities during period	0	0	0	0
Total aggregate amount of increase in share capital during period	0	0	0	0
Decrease in share capital during period [Abstract]				
Decrease in amount of shares bought back	0	0	0	0
Other decrease in amount of shares	0	0	0	0
Total decrease in share capital during period	0	0	0	0
Total increase (decrease) in share capital	0	0	0	0
Share capital at end of period	32,18,820	32,18,820	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital	Textual information (30) [See below]	Textual information (31) [See below]	Textual information (32) [See below]	Textual information (33) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares in company held by ultimate holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares in company held by associates of its holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares in company held by associates of its ultimate holding company	[shares] 0	[shares] 0	[shares] 0	[shares] 0



Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	0	0	0
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Aggregate number of fully paid-up shares issued by way of bonus shares	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Aggregate number of shares bought back	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Original paid-up value of forfeited shares	0	0	0	0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund, principal	0	0	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0	0
Number of shares proposed to be issued	[shares] 0	[shares] 0	[shares] 0	[shares] 0
Share premium for shares to be allotted	0	0	0	0

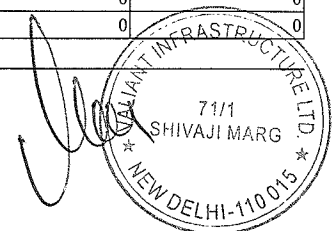


## Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares I [Member]	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of classes of share capital [Abstract]		
Disclosure of classes of share capital [LineItems]		
Type of share	Equity	Equity
Number of shares authorised	[shares] 10,00,000	[shares] 10,00,000
Value of shares authorised	1,00,00,000	1,00,00,000
Number of shares issued	[shares] 3,21,882	[shares] 3,21,882
Value of shares issued	32,18,820	32,18,820
Number of shares subscribed and fully paid	[shares] 3,21,882	[shares] 3,21,882
Value of shares subscribed and fully paid	32,18,820	32,18,820
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0	0
Total number of shares subscribed	[shares] 3,21,882	[shares] 3,21,882
Total value of shares subscribed	32,18,820	32,18,820
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 3,21,882	[shares] 3,21,882
Value of shares called	32,18,820	32,18,820
Calls unpaid [Abstract]		
Calls unpaid by directors and officers [Abstract]		
Calls unpaid by directors	0	0
Calls unpaid by officers	0	0
Total calls unpaid by directors and officers	0	0
Calls unpaid by others	0	0
Total calls unpaid	0	0
Forfeited shares	0	0
Forfeited shares reissued	0	0
Value of shares paid-up	32,18,820	32,18,820
Par value per share	[INR/shares] 10	[INR/shares] 10
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of shares issued in public offering	[shares] 0	[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0
Number of shares allotted for contracts without payment received in cash	[shares] 0	[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0
Total aggregate number of shares issued during period	[shares] 0	[shares] 0
Decrease in number of shares during period [Abstract]		
Number of shares bought back	[shares] 0	[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0
Total decrease in number of shares during period	[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0
Number of shares outstanding at end of period	[shares] 3,21,882	[shares] 3,21,882
Reconciliation of value of shares outstanding [Abstract]		
Changes in share capital [Abstract]		
Increase in share capital during period [Abstract]		
Amount of public issue during period	0	0
Amount of bonus issue during period	0	0
Amount of rights issue during period	0	0



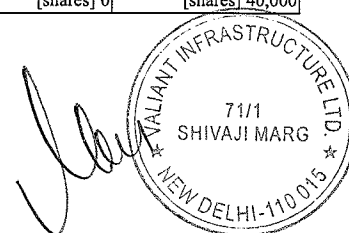
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0
Amount of other private placement issue during period	0	0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0
Amount of other preferential allotment issue during period	0	0
Amount of issue allotted for contracts without payment received in cash during period	0	0
Amount of issue under scheme of amalgamation during period	0	0
Amount of other issues during period	0	0
Amount of employee stock option plan issued during period	0	0
Amount of other issue arising out of conversion of securities during period	0	0
Total aggregate amount of increase in share capital during period	0	0
Decrease in share capital during period [Abstract]		
Decrease in amount of shares bought back	0	0
Other decrease in amount of shares	0	0
Total decrease in share capital during period	0	0
Total increase (decrease) in share capital	0	0
Share capital at end of period	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital	Textual information (34) [See below]	Textual information (35) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 0	[shares] 0
Shares in company held by ultimate holding company	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its holding company	[shares] 0	[shares] 0
Shares in company held by subsidiaries of its ultimate holding company	[shares] 0	[shares] 0
Shares in company held by associates of its holding company	[shares] 0	[shares] 0
Shares in company held by associates of its ultimate holding company	[shares] 0	[shares] 0
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 0	[shares] 0
Shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	[shares] 0	[shares] 0
Amount of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	0
Aggregate number of fully paid-up shares issued pursuant to contracts without payment being received in cash	[shares] 0	[shares] 0
Aggregate number of fully paid-up shares issued by way of bonus shares	[shares] 0	[shares] 0
Aggregate number of shares bought back	[shares] 0	[shares] 0
Original paid-up value of forfeited shares	0	0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund, principal	0	0
Application money received for allotment of securities and due for refund, interest accrued	0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0
Number of shares proposed to be issued	[shares] 0	[shares] 0
Share premium for shares to be allotted	0	0

Disclosure of shareholding more than five per cent in company [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis] Name of shareholder [Axis]	Equity shares [Member]			
	Shareholder 1 [Member]		Shareholder 2 [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Number of shares held in company	[shares] 2,86,287	[shares] 2,01,287	[shares] 0	[shares] 40,000



Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis] Name of shareholder [Axis]	Equity shares [Member]			
	Shareholder 3 [Member]		Shareholder 4 [Member]	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Number of shares held in company	[shares] 20,195	[shares] 20,195	[shares] 0	[shares] 35,000

Disclosure of shareholding more than five per cent in company [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis] Name of shareholder [Axis]	Equity shares 1 [Member]			
	Shareholder 1 [Member]		Shareholder 2 [Member]	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up
Name of shareholder	(A) Valiant Communications Ltd.	(B) Valiant Communications Ltd.	(C) Dr. Vijay Kumar	(D) Dr. Vijay Kumar
PAN of shareholder	AAACV4250G	AAACV4250G		
Country of incorporation or residence of shareholder	INDIA	INDIA	UNITED STATES	UNITED STATES
Number of shares held in company	[shares] 2,86,287	[shares] 2,01,287	[shares] 0	[shares] 40,000
Percentage of shareholding in company	88.94%	62.53%	0.00%	12.43%

Footnotes

- (A) Holding Company
- (B) Holding Company
- (C) Non-promoter individual
- (D) Non-promoter individual

Disclosure of shareholding more than five per cent in company [Table]

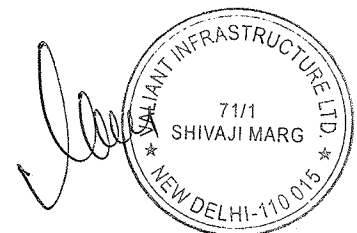
..(4)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis] Name of shareholder [Axis]	Equity shares 1 [Member]			
	Shareholder 3 [Member]		Shareholder 4 [Member]	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up	equity shares of 10/- each fully paid up
Name of shareholder	(A) Mr. Vijay S. Bhandari	(B) Mr. Vijay S. Bhandari	(C) Mr. Sandeep Sood	(D) Mr. Sandeep Sood
PAN of shareholder			AARPS5295G	AARPS5295G
Country of incorporation or residence of shareholder	UNITED STATES	UNITED STATES	INDIA	INDIA
Number of shares held in company	[shares] 20,195	[shares] 20,195	[shares] 0	[shares] 35,000
Percentage of shareholding in company	6.27%	6.27%	0.00%	10.87%

Footnotes

- (A) Non-promoter individual
- (B) Non-promoter individual
- (C) Non-promoter individual
- (D) Non-promoter individual



Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of notes on share capital explanatory [TextBlock]	Textual information (36) [See below]	
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether money raised from public offering during year	No	No

### Textual information (30)

#### Rights preferences and restrictions attaching to class of share capital

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in thier ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company,after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

### Textual information (31)

#### Rights preferences and restrictions attaching to class of share capital

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in thier ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company,after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

### Textual information (32)

#### Rights preferences and restrictions attaching to class of share capital

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in thier ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company,after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

### Textual information (33)

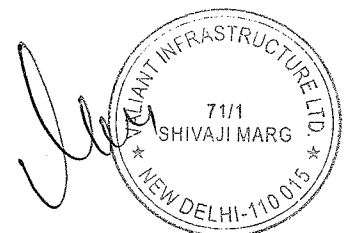
#### Rights preferences and restrictions attaching to class of share capital

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in thier ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company,after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

### Textual information (34)

#### Rights preferences and restrictions attaching to class of share capital

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in thier ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company,after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

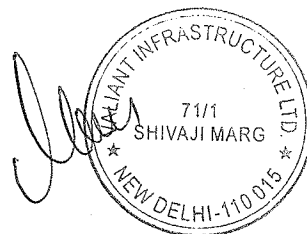




## Textual information (35)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in their ensuing annual general meeting. In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company, after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.



## Textual information (36)

### Disclosure of notes on share capital explanatory [Text Block]

#### 1. Share capital

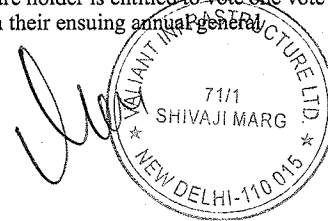
	(In Rs.)	
	31-03-2016	31-03-2015
Authorized		
1,000,000 (previous year: 1,000,000) equity shares of Rs.10/- each	10,000,000	10,000,000
Issued, subscribed & paid-up		
321,882 (previous year: 321,882) equity shares of Rs.10/- each fully paid up	3,218,820	3,218,820
<b>TOTAL</b>	<b>3,218,820</b>	<b>3,218,820</b>

#### 1.1 Reconciliation statement for number of equity shares outstanding

	31-03-2016		31-03-2015	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
Equity				
At the beginning of reporting period	321,882	3,218,820	321,882	3,218,820
Any addition or deduction during the year	-	-	-	-
Outstanding at the end of reporting period	321,882	3,218,820	321,882	3,218,820

#### 1.2 Terms/ rights attached to equity shares

The Company has issued only one class of shares/ securities i.e. fully paid-up equity shares. Each equity share holder is entitled to vote one vote per share. The dividend proposed by Board of Directors are subject to the approval of equity shareholders in their ensuing annual general meeting.



meeting.

In the event of liquidation of Company, the equity shareholders shall be entitled for remaining assets of the Company, after distribution of all preferential amount. The distribution shall be in proportion to the number of shares held by equity shareholders.

1.3 Details of shareholders holding more than five percent equity shares in the Company

Name	Category	31-03-2016		31-03-2015	
		No. of shares	% shareholding	No. of shares	% shareholding
Valiant Communications Ltd.	Holding Company	286,287	88.94	201,287	62.53
Dr. Vijay Kumar	Non-promoter individual	-	-	40,000	12.43
Mr. Vijay S. Bhandari	Non-promoter individual	20,195	6.27	20,195	6.27
Mr. Sandeep Sood	Non-promoter individual	-	-	35,000	10.87

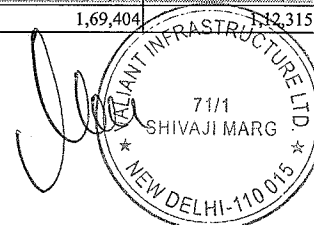
[200200] Notes - Reserves and surplus

Statement of changes in reserves [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Reserves [Member]		Surplus [Member]	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	57,089	59,130	57,089	59,130
Other additions to reserves	0	0	0	0
Total additions to reserves	57,089	59,130	57,089	59,130
Total changes in reserves	57,089	59,130	57,089	59,130
Reserves at end of period	1,69,404	1,12,315	1,69,404	1,12,315



Statement of changes in reserves [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Surplus [Member]
	31/03/2014
Statement of changes in reserves [Abstract]	
Statement of changes in reserves [LineItems]	
Reserves at end of period	53,185

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of notes on reserves explanatory [TextBlock]	Textual information (37) [See below]

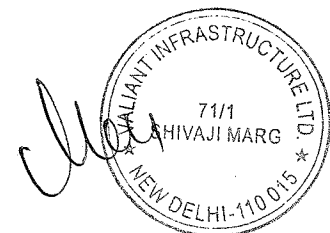
Textual information (37)

Disclosure of notes on reserves explanatory [Text Block]

2. Reserves & surplus

(In Rs.)

	31-03-2016	31-03-2015
Surplus in statement of profit and loss account		
Balance as per last financial statement	1,12,315	53,185
Add: Profit/ (loss) for the year	57,089	59,130
Closing balance	1,69,404	1,12,315
<b>TOTAL</b>	<b>1,69,404</b>	<b>1,12,315</b>



**[201000] Notes - Tangible assets**

Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]	
Sub classes of tangible assets [Axis]	Owned and leased assets [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2016	31/03/2015
Disclosure of tangible assets [Abstract]		
Disclosure of tangible assets [LineItems]		
Reconciliation of changes in tangible assets [Abstract]		
Tangible assets at end of period	0	0

**[201100] Notes - Intangible assets**

Disclosure of intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of intangible assets [Axis]	Company total intangible assets [Member]	
Sub classes of intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2016	31/03/2015
Disclosure of intangible assets [Abstract]		
Disclosure of intangible assets [LineItems]		
Reconciliation of changes in intangible assets [Abstract]		
Intangible assets at end of period	0	0

**[200600] Notes - Subclassification and notes on liabilities and assets**

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

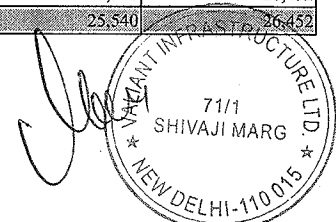
Classification of inventories [Axis]	Company total inventories [Member]	
	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Inventories [Abstract]		
Classification of inventories [Abstract]		
Details of inventories [LineItems]		
Inventories	0	0

Disclosure of breakup of provisions [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]	
	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]		
Provisions notes [Abstract]		
Disclosure of breakup of provisions [Abstract]		
Disclosure of breakup of provisions [LineItems]		
Provisions [Abstract]		
Provision for corporate tax [Abstract]		
Provision for current tax	(A) 25,540	(B) 26,452
Total provision for corporate tax	25,540	26,452
Total provisions	25,540	26,452



**Footnotes**

- (A) Provision for income tax : 25540
- (B) Provision for income tax : 26452

**Loans and advances [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]			
	Loans and advances [Member]		Security deposits [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	3,50,000	3,50,000	(A) 3,50,000	(B) 3,50,000
Loans and advances	3,50,000	3,50,000	3,50,000	3,50,000

**Footnotes**

- (A) Security deposits : 350000
- (B) Security deposits : 350000

**Loans and advances [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]			
	Loans and advances [Member]		Other loans and advances [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	36,540	36,748	36,540	36,748
Loans and advances	36,540	36,748	36,540	36,748

**Loans and advances [Table]**

..(3)

Unless otherwise specified, all monetary values are in INR

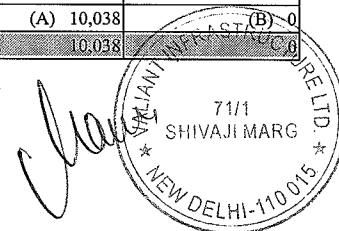
Classification based on time period [Axis]	Short-term [Member]			
	Advance tax [Member]		Tax deducted at source [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2016	31/03/2015	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	26,502	36,748	26,502	36,748
Loans and advances	26,502	36,748	26,502	36,748

**Loans and advances [Table]**

..(4)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Short-term [Member]	
	Other taxes receivable [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]		
Loans and advances notes [Abstract]		
Loans and advances [Abstract]		
Disclosure of loans and advances [LineItems]		
Loans and advances, gross	(A) 10,038	(B) 0
Loans and advances	10,038	0



**Footnotes**

(A) Due refund from IncomeTax Department : 10038

(B) Due refund from IncomeTax Department : 0

**Subclassification of trade receivables [Table]**

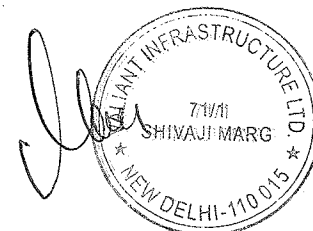
..(1)

Unless otherwise specified, all monetary values are in INR

Classification of assets based on security [Axis]	Classification of assets based on security [Member]	
	31/03/2016	31/03/2015
Subclassification and notes on liabilities and assets [Abstract]		
Trade receivables notes [Abstract]		
Trade receivables [Abstract]		
Subclassification of trade receivables [Abstract]		
Subclassification of trade receivables [LineItems]		
Breakup of trade receivables [Abstract]		
Total trade receivables	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	31/03/2015
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]	Textual information (38) [See below]	
Trade payables, long-term	0	0
Total other long-term liabilities	0	0
Interest accrued but not due on borrowings	0	0
Interest accrued and due on borrowings	0	0
Interest accrued but not due on public deposits	0	0
Interest accrued and due on public deposits	0	0
Debentures claimed but not paid	0	0
Unpaid dividends	0	0
Application money received for allotment of securities and due for refund, principal	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Accrued expenses payable	(A) 2,92,171	(B) 4,31,330
Public deposit payable, current	0	0
Total other payables, current	2,92,171	4,31,330
Current liabilities portion of share application money pending allotment	0	0
Total other current liabilities	2,92,171	4,31,330
Disclosure of notes on loans and advances explanatory [TextBlock]	Textual information (39) [See below]	
Aggregate amount of trade receivables outstanding for period exceeding six months	0	0
Disclosure of notes on cash and bank balances explanatory [TextBlock]	Textual information (40) [See below]	
Fixed deposits with banks	0	0
Other deposits with banks	(C) 30,02,264	(D) 30,00,000
Other balances with banks	(E) 3,11,181	(F) 3,96,186
Total balance with banks	33,13,445	33,96,186
Cash on hand	5,950	5,983
Total cash and cash equivalents	33,19,395	34,02,169
Total cash and bank balances	33,19,395	34,02,169
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than twelve months maturity	0	0
Total other current assets	0	0



**Footnotes**

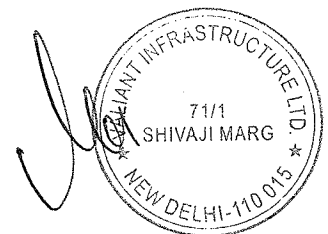
- (A) Accrued expenses : 292171
- (B) Accrued expenses : 431330
- (C) Deposits (with less than 12 months maturity) : 3002264
- (D) Deposits (with less than 12 months maturity) : 3000000
- (E) Current accounts : 311181
- (F) Current accounts : 396186

**Textual information (38)**

**Disclosure of subclassification and notes on liabilities and assets explanatory [Text Block]**

13. As required under the provisions of Accounting Standard 4, issued by Institute of Chartered Accountants of India, there is no reportable contingencies and events occurring after the balance sheet date.

Apart from the given disclosures, there is no other reportable prior period item and change in accounting policy, required to be disclosed in accordance with the provisions of Accounting Standard 5, issued by Institute of Chartered Accountants of India.



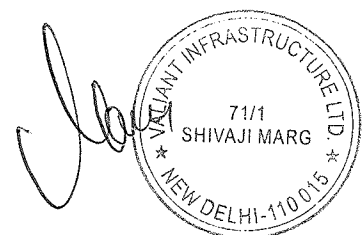


## Textual information (39)

### Disclosure of notes on loans and advances explanatory [Text Block]

		(In Rs.)
4.Long-term loans & advances	31-03-2016	31-03-2015
(Unsecured but considered good)		
Security deposits	3,50,000	3,50,000
TOTAL	3,50,000	3,50,000

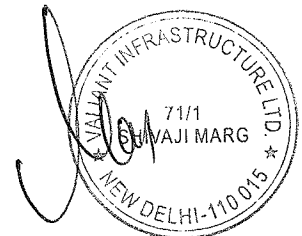
		(In Rs.)
6.Short-term loans & advances		
(Unsecured but considered good)	31-03-2016	31-03-2015
Tax deducted at source	26,502	36,748
Due refund from IncomeTax Department	10,038	-
TOTAL	36,540	36,748



## Textual information (40)

### Disclosure of notes on cash and bank balances explanatory [Text Block]

5.Cash & cash equivalents	31-03-2016	31-03-2015
	(In Rs.)	(In Rs.)
Cash on hand	5,950	5,983
Balances with banks		
Current accounts	3,11,181	3,96,186
Deposits (with less than 12 months maturity)	30,02,264	30,00,000
TOTAL	33,19,395	34,02,169



**[200700] Notes - Additional disclosures on balance sheet**

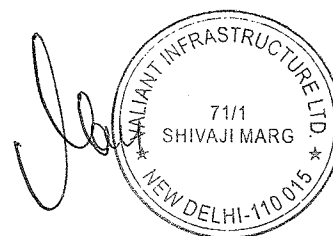
Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of additional balance sheet notes explanatory [TextBlock]		
Total contingent liabilities and commitments	0	0
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	[pure] 0	[pure] 0
Number of person share application money received during year	[pure] 0	[pure] 0
Number of person share application money paid as at end of year	[pure] 0	[pure] 0
Number of person share application money received as at end of year	[pure] 0	[pure] 0
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No
Whether audit of cost records of company has been mandated under Rules specified in SN 1	No	No
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0
Number of warrants converted into equity shares during period	[pure] 0	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0	[pure] 0
Number of warrants converted into debentures during period	[pure] 0	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0	[pure] 0
Number of warrants issued during period (INR)	[pure] 0	[pure] 0

**[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual information (41) [See below]



## Textual information (41)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

#### Significant accounting policies

##### 9.1 System of Accounting

The financial statements are drawn up in accordance with the historical cost convention on accrual basis and comply with the accounting standards referred to in Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

##### 9.2 Fixed Assets

All fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes inward freight, duties, taxes and expenses incidental to acquisition and installation.

In accordance with Accounting Standard 28 issued by Institute of Chartered Accountants of India, consideration is given at the date of balance sheet to determine whether there is any indication of impairment of the carrying amount of the Company' fixed assets to recognize impairment loss. However, during the financial year under reporting, there is no indication which gives an expression of impairment loss in carrying amount of the Company' fixed assets.

##### 9.3 Depreciation & Amortization

Depreciation on fixed assets is provided on straight line method at the rates prescribed in Schedule II of the Companies Act, 2013 except technical knowhow, which is amortized over the respective individual estimated useful lives on a straight line basis, commencing from the date the when asset is put to use by the Company. Depreciation on additions / deletions is provided on pro-rata basis from/ to the date of additions / deletions.

##### 9.4 Foreign Exchange Transactions

There were no foreign exchange transactions recorded during the year.

##### 9.5 Investments

As per Accounting Standard 13 issued by Institute of Chartered Accountants of India, Investments of long term nature are stated at cost. Current Investments are valued at lower of cost and fair value.

##### 9.6 Revenue Recognition

Revenue and expenditures are recongnized on accrual basis.

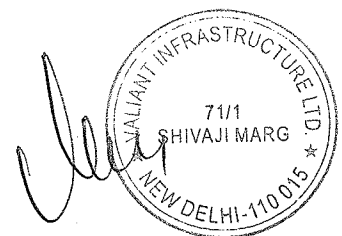
##### 9.7 Income Tax

The Company does not have any income tax liability, during the year.

##### 9.8 Employee Benefits

During the reporting year, the Company did not have any employee strength.

##### 9.9 Lease



Operating lease payments are recognized as an expense on straight line basis over the term of the lease.

**[201700] Notes - Government grants**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of notes on government grants explanatory [TextBlock]		
Capital subsidies or grants received from government authorities	0	0
Revenue subsidies or grants received from government authorities	0	0

**[201200] Notes - Employee benefits**

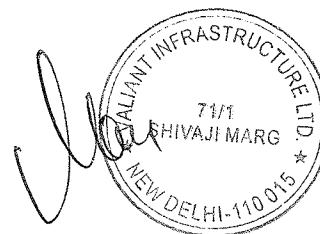
Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of employee benefits explanatory [TextBlock]	9.8 Employee Benefits During the reporting year, the Company did not have any employee strength.

**[201300] Notes - Segments**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of enterprise's reportable segments explanatory [TextBlock]	12. Segmentwise Revenue & Results: Not applicable.



[201600] Notes - Related party

Disclosure of relationship and transactions between related parties [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	1		2	
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	VALIANT COMMUNICATIONS LIMITED	VALIANT COMMUNICATIONS LIMITED	Valiant Communications (UK) Limited, UK	Valiant Communications (UK) Limited, UK
Country of incorporation or residence of related party	INDIA	INDIA	UNITED KINGDOM	UNITED KINGDOM
Permanent account number of related party	AAACV4250G	AAACV4250G		
CIN of related party	L74899DL1993PLC056652	L74899DL1993PLC056652		
Description of nature of related party relationship	Holding company	Holding company	(A) Others	(B) Others
Description of nature of transactions with related party	Not applicable	Not applicable	Not applicable	Not applicable

Footnotes

(A) Common Holding Company.

(B) Common Holding Company

Disclosure of relationship and transactions between related parties [Table]

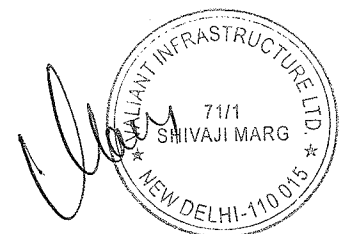
..(2)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	3	4	5
	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016
Disclosure of relationship and transactions between related parties [Abstract]			
Disclosure of relationship and transactions between related parties [LineItems]			
Name of related party	Inder Mohan Sood	Davinder Mohan Sood	Anil Tandon
Permanent account number of related party	AAWPS7834G	AAWPS7833B	AACPT4744L
Description of nature of related party relationship	Key Management Personnel	Key Management Personnel	Key Management Personnel
Description of nature of transactions with related party	Not applicable	Not applicable	Not applicable

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of notes on related party explanatory [TextBlock]	Textual information (42) [See below]	
Whether there are any related party transactions during year	No	No
Whether company is subsidiary company	Yes	Yes
Section under which company is subsidiary	Section 2(87)(ii)	Section 2(87)(ii)



## Textual information (42)

### Disclosure of notes on related party explanatory [Text Block]

#### 17. Related Party

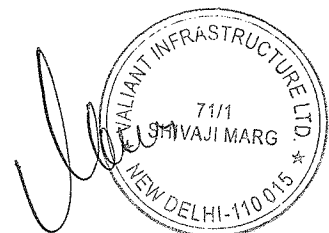
Name	Relation-ship	Transaction
Valiant Communications Limited, India	Holding Company	Nil (Previous year: nil)
Valiant Communications (UK) Limited, UK	Common Holding Company	Nil (Previous year: nil)
Shri Inder Mohan Sood	Director	Nil (Previous year: nil)
Shri Davinder Mohan Sood	Director	Nil (Previous year: nil)
Shri Anil Tandon	Director	Nil (Previous year: nil)

Apart from given disclosures, no transaction was recorded between the Company and any related party mentioned in Accounting Standard 18 issued by the Institute of Chartered Accountants of India.

### [201400] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of leases explanatory [TextBlock]	Textual information (43) [See below]	
Contingent rents recognised as expense, classified as operating lease	1,800	1,800
Total lease payments recognised as expense	1,800	1,800
Whether any operating lease has been converted to financial lease or vice-versa	No	No



## Textual information (43)

### Disclosure of leases explanatory [Text Block]

18. The Company has executed a cancelable operating lease agreement(s) for industrial purpose as defined under the provisions of Accounting Standard 19, issued by Institute of Chartered Accountants of India. The Company has recognized all operating lease payments as an expense on a straight line basis over the term of lease. The Company has no obligation to pay any contingent rent. The lease is renewable at the sole option of the Company.

Rental expenses of Rs.1800 (previous year: Rs.1800) in respect of obligation under operating lease(s), have been recognized in the profit and loss account.

### [300300] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of earnings per share explanatory [TextBlock]		
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Profit (loss) for period	57,089	59,130
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Profit (loss) for period	57,089	59,130

### [202800] Notes - Subsidiary information

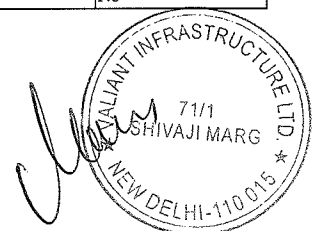
Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of subsidiary information explanatory [TextBlock]	
Whether company has subsidiary companies	No
Whether company has subsidiary companies which are yet to commence operations	No
Whether company has subsidiary companies liquidated or sold during year	No

### [202400] Notes - Investments in associates

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of notes on investment in associates explanatory [TextBlock]	
Whether company has invested in associates	No
Whether company has associates which are yet to commence operations	No
Whether company has associates liquidated or sold during year	No





**[202500] Notes - Financial reporting of interests in joint ventures**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of notes on interests in joint ventures explanatory [TextBlock]	
Whether company has invested in joint ventures	No
Whether company has joint ventures which are yet to commence operations	No
Whether company has joint ventures liquidated or sold during year	No

**[202700] Notes - Cash flow statements**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015	31/03/2014
Disclosure of cash flow statement explanatory [TextBlock]	Textual information (44) [See below]		
Cash and cash equivalents if different from balance sheet [Abstract]			
Cash and cash equivalents cash flow statement	33,19,395	34,02,169	32,80,580
Total cash and cash equivalents	33,19,395	34,02,169	
Income taxes paid (refund) [Abstract]			
Income taxes paid (refund), classified as operating activities	(A) 25,529	(B) 26,441	
Total income taxes paid (refund)	25,529	26,441	

**Footnotes**

(A) Direct taxes : -25529

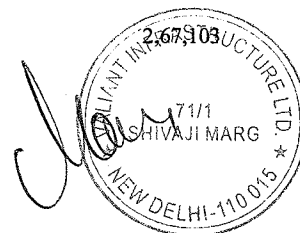
(B) Direct taxes : -26441



## Textual information (44)

### Disclosure of cash flow statement explanatory [Text Block]

Particulars	31-03-2016		31-03-2015	
	(In Rs.)	(In Rs.)	(In Rs.)	(In Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax		82,618		85,571
Adjustment for Bank interest	(2,65,016)		(2,67,103)	
		(2,65,016)		(2,67,103)
		(1,82,398)		(1,81,532)
Operating profit before working capital changes				
Adjustment for				
Trade & other receivables		208		914
Trade & other payables		(140071)		61,545
Cash generated from operations		(3,22,261)		(1,19,073)
Interest paid		-		-
Direct taxes		(25,529)		(26,441)
Net cash generated from operating Activities		(3,47,790)		(1,45,514)
<b>B. CASH FROM INVESTING ACTIVITIES</b>				
Sale of fixed assets		-		-
Bank interest		2,65,016		2,67,103
Net cash generated from investing activities		2,65,016		2,67,103



C. CASH FLOW FROM FINANCING ACTIVITIES

Net cash generated from financing activities	-	-
Net increase in cash and cash equivalents	(82,774)	1,21,589
Cash and cash equivalents as at - (opening balance )	(34,02,169)	32,80,580
Cash and cash equivalents as at - (closing balance )	33,19,395	34,02,169

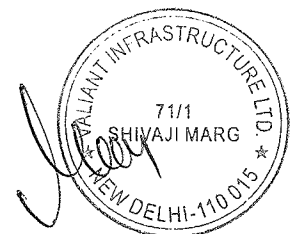
Note : The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.



**[100200] Statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

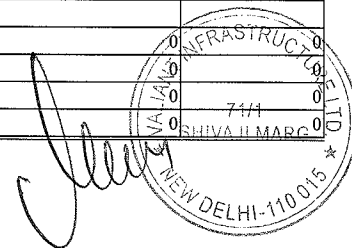
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Statement of profit and loss [Abstract]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	0	0
Total revenue from operations	0	0
Other income	2,76,391	2,83,495
Total revenue	2,76,391	2,83,495
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Employee benefit expense	0	0
Finance costs	0	0
Depreciation, depletion and amortisation expense [Abstract]		
Total depreciation, depletion and amortisation expense	0	0
CSR expenditure	0	0
Other expenses	1,93,773	1,97,924
Total expenses	1,93,773	1,97,924
Total profit before prior period items, exceptional items, extraordinary items and tax	82,618	85,571
Exceptional items before tax	0	0
Total profit before extraordinary items and tax	82,618	85,571
Extraordinary items before tax	0	0
Total profit before tax	82,618	85,571
Tax expense [Abstract]		
Current tax	25,529	26,441
Total tax expense	25,529	26,441
Total profit (loss) for period from continuing operations	57,089	59,130
Total profit (loss) for period before minority interest	57,089	59,130
Total profit (loss) for period	57,089	59,130
Earnings per equity share [Abstract]		
Basic earning per equity share	[INR/shares] 0.18	[INR/shares] 0.18
Diluted earnings per equity share	[INR/shares] 0.18	[INR/shares] 0.18
Nominal value of per equity share	[INR/shares] 10	[INR/shares] 10



**[300500] Notes - Subclassification and notes on income and expenses**

Unless otherwise specified, all monetary values are in INR

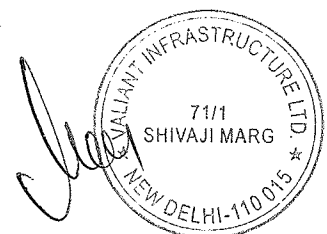
	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Subclassification and notes on income and expense explanatory [TextBlock]	Textual information (45) [See below]	
Disclosure of revenue from sale of products [Abstract]		
Revenue from sale of products [Abstract]		
Total revenue from sale of products	0	0
Disclosure of revenue from sale of services [Abstract]		
Revenue from sale of services [Abstract]		
Total revenue from sale of services	0	0
Disclosure of other income [Abstract]		
Disclosure of notes on other income explanatory [TextBlock]	Textual information (46) [See below]	
Interest income [Abstract]		
Total interest income	0	0
Dividend income [Abstract]		
Total dividend income	0	0
Other non-operating income [Abstract]		
Miscellaneous other non-operating income	(A) 2,76,391	(B) 2,83,495
Total other non-operating income	2,76,391	2,83,495
Total other income	2,76,391	2,83,495
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Total interest expense	0	0
Total finance costs	0	0
Employee benefit expense [Abstract]		
Salaries and wages	0	0
Total employee benefit expense	0	0
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	0	0
Power and fuel	0	0
Rent	1,800	1,800
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Total rates and taxes excluding taxes on income	0	0
Printing stationery	27,939	27,052
Travelling conveyance	32,336	35,442
Legal professional charges	96,558	95,060
Directors sitting fees	0	0
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Total managerial remuneration	0	0
Books periodicals	(C) 17,600	(D) 21,552
Bank charges	115	0
Cost information technology [Abstract]		
Total cost information technology	0	0
Provision bad doubtful debts created	0	0
Provision bad doubtful loans advances created	0	0
Write-off assets liabilities [Abstract]		
Miscellaneous expenditure written off [Abstract]		
Total miscellaneous expenditure written off	0	0
Bad debts written off	0	0
Bad debts advances written off	0	0
Loss on disposal of intangible asset	0	0



Loss on disposal, discard, demolition and destruction of depreciable tangible asset	0	0
Payments to auditor [Abstract]		
Payment for audit services	5,725	5,618
Total payments to auditor	5,725	5,618
Miscellaneous expenses	(E) 11,700	(F) 11,400
Total other expenses	1,93,773	1,97,924
Current tax [Abstract]		
Current tax pertaining to current year	25,529	26,441
Total current tax	25,529	26,441

**Footnotes**

- (A) Other non-operating income (net of expenses directly attributable to such income) : 11375 Bank interest : 265016  
 (B) Other non-operating income (net of expenses directly attributable to such income) : 16392 Bank interest : 267103  
 (C) Books & periodicals : 17600  
 (D) Books & periodicals : 21552  
 (E) Misc. expenses : 11700  
 (F) Misc. expenses : 11400



## Textual information (45)

### Subclassification and notes on income and expense explanatory [Text Block]

		(In Rs.)
8. Other expenses	31-03-2016	31-03-2015
Rent	1,800	1,800
Printing & stationery	27,939	27,052
Traveling	32,336	35,442
Books & periodicals	17,600	21,552
Auditors remuneration	5,725	5,618
Bank charges	115	-
Legal & professional	96,558	95,060
Misc. expenses	11,700	11,400
TOTAL	1,93,773	1,97,924

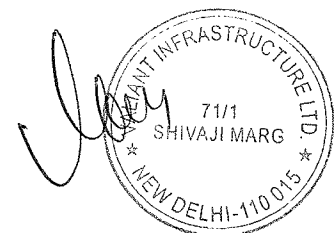
16. I) The Company had no outstanding dues to any small scale industrial undertaking as at the balance sheet date.

II) During the financial year under reporting, no interest was paid by the Company in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006. Further, all the payments were made to the suppliers on or before appointed day.

III) During the financial year, there is no reportable amount of interest due and payable, accrued and remaining unpaid, payable during the reporting year and preceding years in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

IV) According to the provisions of the Micro, Small and Medium Enterprises Development Act, 2006, there is no micro and small enterprises supplier, to whom the Company owes dues, which are outstanding beyond prescribed period as at the balance sheet date.

V) As at the balance sheet date, in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has the following unpaid amount, categorized as current liability in balance sheet, to:

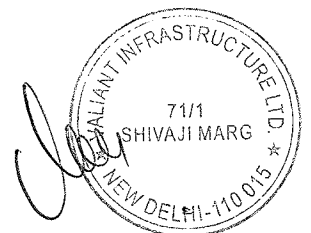


Particulars	(In Rs.)	
	As at 31.03.2016	As at 31.03.2015
Total outstanding dues including interest, of creditors other than micro and small enterprises	292171	431330
Total outstanding dues including interest, of micro and small enterprises	-	-

### Textual information (46)

#### Disclosure of notes on other income explanatory [Text Block]

7.Other Income	31-03-2016	31-03-2015
	(In Rs.)	(In Rs.)
Bank interest	2,65,016	2,67,103
Other non-operating income (net of expenses directly attributable to such income)	11,375	16,392
<b>TOTAL</b>	<b>2,76,391</b>	<b>2,83,495</b>

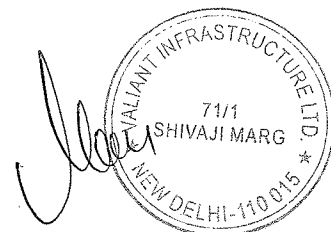




**[300600] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Additional information on profit and loss account explanatory [TextBlock]	Textual information (47) [See below]	
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Exceptional items before tax	0	0
Total extraordinary items before tax	0	0
Expenditure on dividend paid	0	0
Total expenditure in foreign currency	0	0
Total amount of dividend remitted in foreign currency	0	0
Total earnings in foreign currency	0	0
Total revenue from sale of products	0	0
Total revenue from sale of services	0	0
Gross value of transaction with related parties as per AS-18	0	0
Bad debts of related parties as per AS-18	0	0



## Textual information (47)

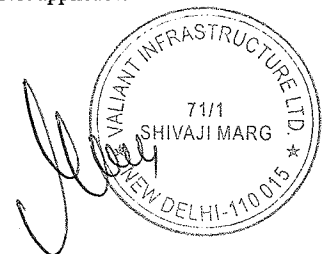
### Additional information on profit and loss account explanatory [Text Block]

#### 10. Auditor's remuneration:

Particulars	(In Rs.)	
	For the year ended 31.03.2016	For the year ended 31.03.2015
Statutory Audit Fee	5,000	5,000
Service Tax	725	618
<b>TOTAL</b>	<b>5,725</b>	<b>5,618</b>

#### 11. Additional Information

B. Particulars	For the year ended 31.03.2016	For the year ended 31.03.2015
	(In Rs.)	(In Rs.)
a) Opening stock	Nil	Nil
b) Turnover	Nil	Nil
c) Closing stock	Nil	Nil
d) Consumption of Raw Material	Nil	Nil
e) Earning in foreign currency	Nil	Nil
f) Expenditure in foreign currency	Nil	Nil
g) Value of imported and indigenous raw material and stores & spares consumed with percentage.	Not applicable	Not applicable



15. There were no foreign exchange transactions of any kind recorded during the year under reporting.

19. Since the Company does not have any significant business transaction, therefore, in the financial statements of the year under reporting the other additional informations required to be given as per Schedule III of Companies Act, 2013 are either nil or not applicable.

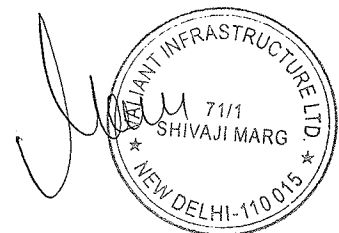
20. The comparative figures for the previous year have been rearranged wherever required to conform to the revised presentation of accounts.

21. Notes to financial statements form an integral part of Balance Sheet and Profit and Loss Account.

**[300100] Notes - Revenue**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016
Disclosure of revenue explanatory [TextBlock]	<p>9.6 Revenue Recognition</p> <p>Revenue and expenditures are recognized on accrual basis.</p>



**[300700] Notes - Key managerial personnels and directors remuneration and other information**

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	1	2	3
	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016	01/04/2015 to 31/03/2016
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]			
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]			
Name of key managerial personnel or director	DAVINDER MOHAN SOOD	INDER MOHAN SOOD	ANIL TANDON
Director identification number of key managerial personnel or director	00001756	00001758	01761879
Permanent account number of key managerial personnel or director	AAWPS7833B	AAWPS7834G	AACPT4744L
Date of birth of key managerial personnel or director	09/04/1963	03/09/1957	21/02/1960
Designation of key managerial personnel or director	(A) Other Non Executive Director	(B) Other Non Executive Director	(C) Other Non Executive Director
Qualification of key managerial personnel or director	BA (English) and Advance Diploma from NY, USA	MA (English)	BA (Economics Hons.)
Shares held by key managerial personnel or director	[shares] 100	[shares] 5,100	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0

**Footnotes**

- (A) Director
- (B) Director
- (C) Director

**[301000] Notes - Corporate social responsibility**

Unless otherwise specified, all monetary values are in INR

	01/04/2015 to 31/03/2016	01/04/2014 to 31/03/2015
Disclosure of corporate social responsibility explanatory [TextBlock]		
Whether provisions of corporate social responsibility are applicable on company	No	No
Whether company has written CSR policy	No	No



# VALIANT COMMUNICATIONS (UK) LIMITED

## DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to support the business activities of the parent company, Valiant Communications Limited, a company incorporated in India.

The company started trading in communications equipment in the EU and the international market.

### DIRECTORS

The directors who served the company during the year were as follows:

Mr. Inder Mohan Sood  
Valiant Communications  
Limited ( Incorporated in India )

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
1 Acton Hill Mews  
310-328 Uxbridge Road  
London  
W3 9QN

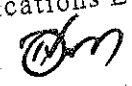
Signed by order of the directors



Mr Davinder Mohan Sood  
Company Secretary

Approved by the directors on 12 April 2016

Certified True Copy  
For Valiant Communications Ltd.



Authorised Signatory

VALIANT COMMUNICATIONS (UK) LIMITED  
ACCOUNTANTS' REPORT TO THE DIRECTORS OF VALIANT  
COMMUNICATIONS (UK) LIMITED  
YEAR ENDED 31 MARCH 2016

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2016.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.




KOTHARI & CO.  
Chartered Certified Accountants

1 Acton Hill Mews  
310-328 Uxbridge Road  
London W3 9QN

13 April 2016

Certified True Copy  
For Valiant Communications Ltd.




Authorised Signatory

# VALIANT COMMUNICATIONS (UK) LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
<b>TURNOVER</b>		<b>80,090</b>	<b>92,960</b>
Cost of sales		<u>59,474</u>	<u>75,253</u>
<b>GROSS PROFIT</b>		<b>20,616</b>	<b>17,707</b>
Administrative expenses		<u>22,001</u>	<u>(2,658)</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(1,385)</b>	<b>20,365</b>
Interest receivable		<u>2,086</u>	<u>2,183</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>701</b>	<b>22,548</b>
Tax on profit on ordinary activities	<b>3</b>	<u>140</u>	<u>1,781</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>561</u></b>	<b><u>20,767</u></b>

Certified True Copy  
For Valiant Communications Ltd.  
  
Authorised Signatory

The notes on pages 5 to 7 form part of these financial statements.

# VALIANT COMMUNICATIONS (UK) LIMITED

## BALANCE SHEET

31 MARCH 2016

	Note	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Investments	4		51,027		51,027
<b>CURRENT ASSETS</b>					
Debtors	5	54,136		78,057	
Cash at bank		<u>193,925</u>		<u>247,852</u>	
		248,061		325,909	
<b>CREDITORS: Amounts falling due within one year</b>					
	6	<u>1,220</u>		<u>79,629</u>	
<b>NET CURRENT ASSETS</b>			<u>246,841</u>		<u>246,280</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>297,868</u>		<u>297,307</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		225,000		225,000
Profit and loss account	9		<u>72,868</u>		<u>72,307</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>297,868</u>		<u>297,307</u>

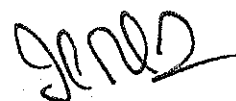
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

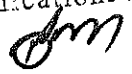
These accounts were approved by the directors and authorised for issue on 12 April 2016, and are signed on their behalf by:



Mr. Inder Mohan Sood

Company Registration Number: 05268967

Certified True Copy  
For Valiant Communications Ltd.

  
Authorised Signatory

The notes on pages 5 to 7 form part of these financial statements.



# VALIANT COMMUNICATIONS (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting):


	2016	2015
	£	£
Directors' remuneration	6,000	8,500
Net profit on foreign currency translation	<u>(5,793)</u>	<u>(27,329)</u>

### 3. TAXATION ON ORDINARY ACTIVITIES

#### Analysis of charge in the year

	2016	2015
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2015 - 20%)	<u>140</u>	<u>1,781</u>
Total current tax	<u>140</u>	<u>1,781</u>

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# VALIANT COMMUNICATIONS (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 4. INVESTMENTS

The company holds 8,250,000 ( previous year: 8,250,000 ) unlisted capital stock of Valcomm Technologies Inc., USA at a price of USD 0.01 each.

<b>COST</b>	£
At 1 April 2015 and 31 March 2016	<u>51,027</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016 and 31 March 2015	<u>51,027</u>

### 5. DEBTORS

	2016	2015
	£	£
Trade debtors	<u>54,136</u>	<u>78,057</u>

### 6. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	-	76,647
Other creditors including taxation:		
Corporation tax	140	1,782
Accruals and deferred income	<u>1,080</u>	<u>1,200</u>
	<u>1,220</u>	<u>79,629</u>

### 7. RELATED PARTY TRANSACTIONS

The company was under the control of Valiant Communications Limited, a company incorporated in India, throughout the current and previous year. Mr. Inder Mohan Sood and Valiant Communications Limited are directors of the company. Valiant Communications limited is the sole shareholder of the Company.


During the year, the company purchased products amounting to £59,474 (2015 - £19,857) from its parent company, Valiant Communications Limited.

The company paid £6,000 (2015 - £8,500) to Mr Inder Mohan Sood as director's remuneration.

Mr Davinder Mohan Sood was paid £6,000 (2015 - £8,500) as remuneration.

There are no other transactions with related parties that are required to be disclosed under Financial Reporting Standard for Smaller Entities.

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# VALIANT COMMUNICATIONS (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

### 8. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

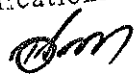
Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>

### 9. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss account	Total share- holders' funds
	£	£	£
Balance brought forward	225,000	72,307	297,307
Profit for the year	—	561	561
Balance carried forward	<u>225,000</u>	<u>72,868</u>	<u>297,868</u>

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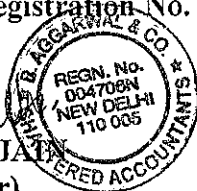
Ref: 110/2016/03.06.2016

**TO WHOM IT MAY CONCERN**

We, the Statutory Auditors of Valiant Communications Limited (the Company), hereby certify that the un-audited annual accounts of the Valiant Communications (UK) Limited, the Wholly Owned Subsidiary (WOS) of the Company, for the financial year ended March 31<sup>st</sup> 2016 reflect the true and fair picture of the affairs of the WOS.

For and on behalf of  
**B. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 004706N

  
**ALOK JAIN**  
(Partner)  
Membership No. 510960



New Delhi, June 3<sup>rd</sup> 2016

(Pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

## Part "A": Subsidiaries

Serial Number	1	2
Name of the subsidiary	Vallant Communications (UK) Ltd., United Kingdom	Vallant Infrastructure Ltd., India
Reporting period for the subsidiary, if different from the holding company's reporting period	Financial year ended on March 31st 2016 (identical with the holding company's reporting period)	Financial year ended on March 31st 2016 (identical with the holding company's reporting period)
Currency	GBP	Rupee
Exchange Rate to ₹ as on the last date of the relevant financial year i.e. the reporting date	95.089	₹ 1.000
Share Capital	225,000 Ordinary Shares amounting to ₹ 21,394,845	321,882 Equity Shares amounting to ₹ 3,218,820
Reserves	6,928,945	169,404
Total Assets	28,439,979	3,705,935
Total Liabilities	28,439,979	3,705,935
Investments	4,852,106	-
Turnover	7,615,678	-
Profit/ (Loss) before taxation	221,735	82,618
Provision for taxation	13,312	25,329
Profit/ (Loss) after taxation	208,423	57,089
Proposed Dividend	Nil	Nil
% of shareholding	100%	88.94%

Name of subsidiaries which are yet to commence operations: None

Name of subsidiaries which have been liquidated or sold during the years: None

## Part "B" Associates and Joint Ventures: Not applicable

As per our report of even date  
For and on behalf of  
B. Aggarwal & Co.  
Chartered Accountants  
Firm Registration No. 604706N

Alok Jain  
Partner  
Membership No. 510960

New Delhi, May 20th 2016

For and on behalf of the Board

Inder Mohan Sood  
Managing Director  
DIN: 00001758

Davinder Mohan Sood  
Director-Finance  
DIN: 00001756

Manish Kumar  
Company Secretary