

VALIANT INFRASTRUCTURE LIMITED
Standalone Financial Statements for period 01/04/2017 to 31/03/2018

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
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		
Category/sub-category of company	Public Company / Limited by Shares		
Whether company is listed company	No		
Name of parent entity	Valiant Communications Limited		
Date of board meeting when final accounts were approved	29/05/2018		
Date of start of reporting period	01/04/2017	01/04/2016	01/04/2015
Date of end of reporting period	31/03/2018	31/03/2017	31/03/2016
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		
Whether company is maintaining books of account and other relevant books and papers in electronic form	No		

Disclosure of principal product or services [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Types of principal product or services [Axis]	I 01/04/2017 to 31/03/2018
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	9983
Description of product or service category	On site Maintenance Services
Turnover of product or service category	1,10,360
Highest turnover contributing product or service (ITC 8 digit) code	99831326
Description of product or service	Maintenance Services
Turnover of highest contributing product or service	1,10,360



[700600] Disclosures - Directors report

Details of principal business activities contributing 10% or more of total turnover of company [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2017 to 31/03/2018
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	Repair and maintenance services
Description of main product/service	Repair and maintenance services
NIC code of product/service	32208
Percentage to total turnover of company	100.00%

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1
	01/04/2017 to 31/03/2018
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	29/05/2018



Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Description of state of companies affair	Textual information (2) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.
Disclosures relating to amount recommended to be paid as dividend	Textual information (3) [See below]
Details regarding energy conservation	Textual information (4) [See below]
Details regarding technology absorption	The Company continues to use the latest technologies for improving the productivity and quality of its services.
Details regarding foreign exchange earnings and outgo	Textual information (5) [See below]
Disclosures in director's responsibility statement	Textual information (6) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Not Applicable
Particulars of loans guarantee investment under section 186 [TextBlock]	During 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 (7) [See below]
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (8) [See below]
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Particulars of holding, subsidiary and associate companies [Abstract]	
Name of company	VALIANT INFRASTRUCTURE LIMITED
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Not Applicable



Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Not Applicable
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Not Applicable
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (9) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (10) [See below]
Disclosure of change in nature of business [TextBlock]	Not Applicable
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	N o t Applicable
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Not Applicable
Details relating to deposits covered under chapter v of companies act [TextBlock]	During 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]	Not 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 (11) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (12) [See below]
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (13) [See below]
Details of remuneration of director or managerial personnel [Abstract]	
Number of meetings of board	[pure] 4
Details of signatories of board report [Abstract]	
Name of director signing board report [Abstract]	



Textual information (1)

Disclosure in board of directors report explanatory [Text Block]

VALIANT INFRASTRUCTURE LIMITED

REGD. OFFICE: 71/1, SHIVAJI MARG, NEW DELHI 110 015.

Email: admin@valiantcom.com

Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Friday, September 28th 2018, 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 2018, together with the reports of the Directors and Auditors thereon.

2. Appointment of Director:

To appoint a Director in place of Shri Davinder Mohan Sood (DIN No. 00001756), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

Date: May 29th 2018

For Valiant Infrastructure Ltd

Regd. Office: 71/1, Shivaji Marg,

Inder Mohan Sood

New Delhi 110015

Director (DIN: 00001758)

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 Companys 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; and

(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 financial year ended March 31st 2018.

Financial Results	In Rs	
Particulars	2017-2018	2016-2017
Sales	1,10,360	-
Other income	96,537	3,37,917
Profit (loss) before depreciation, exceptional items and taxation	-53,128	1,60,336
Less :-		
Depreciation	-	-
Taxes	1,796	49,544
Net Profit (loss) after taxes	-54,924	1,10,792
Other comprehensive income	-	



Total comprehensive income	-54,924	1,10,792
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Indian Accounting Standard

Pursuant to the notification dated February 16th 2015, issued by Ministry of Corporate Affairs (MCA), the Indian Accounting Standards (Ind AS) are applicable on the Company from April 1st 2017 with a transition date of April 1st 2016. Ind AS has replaced the previous Indian GAAP prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

Up to the year ended March 31st 2017, the Company prepared its Financial Statements in accordance with previous GAAP. These are the Company's first Ind AS Financial Statements.

The reconciliations and descriptions of the effect of the transition from previous GAAP to Ind AS have been set out in Note 4 in the notes to accounts in the financial statements.

Operations and State of Affairs

Valiant Communications Limited holds 286,287 (88.94%) [Previous year: 286,287 (88.94%)] 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 Company has started its business activities related to the services of Installation and Commissioning of communication equipment. The Board of Directors of the Company is hopeful that the Company will become the profitable venture in the year to come.

Share Capital

The paid-up Equity Share Capital as on March 31st 2018 was Rs 32,18,820 lac. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

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.

Deposits

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

Transfer to Reserves

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

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

Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Davinder Mohan Sood, 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 03.05.2017, 14.08.2017, 11.11.2017 and 09.02.2018 during the financial year 2017-2018.

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 under reporting, 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 reporting date 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 Companys 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 Companys 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 Members at AGM of the Company held on September 29th 2017, had appointed M/s. Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration no. 008953C) as the Statutory Auditor of the Company to hold office for a term of five years from the conclusion of the said Annual General Meeting, subject to ratification of their appointment by the shareholders, every year. The Ministry of Corporate Affairs vide its Notification dated May 7th 2018, has dispensed with the requirement of ratification of Auditors appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditors appointment is not included in the Notice of the ensuing Annual General Meeting

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.

Secretarial Standards

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

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

29 May 2018, New Delhi

Chairman

Annexure-1

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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.: 011-25434300
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	Repair and Maintenance Services	32208	100

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		% of Total Shares	No. of Shares held at the end of the year		% Change during the year
	Demat	Physical		Demat	Physical	



A. Promoters

(1) Indian

a) Individual/ HUF	-	5,400	5,400	1.68	-	5,400	5,400	1.68	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	291,287	291,287	90.49	-	291,287	291,287	90.49	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	296,687	296,687	92.17	-	296,687	296,687	92.17	-

(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)	-	296,687	296,687	92.17	-	296,687	296,687	92.17	-
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B. Public Shareholding

I. Institutions

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-



d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII's	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-



Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	321,882	321,882	100	-	321,882	321,882	100	-

(ii) Shareholding of Promoter

SN	Shareholders 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	286,287	88.94	-	286,287	88.94	-	-
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	296,687	92.17	-	296,687	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						296,687	92.17
	Changes during the year		No change during the reporting financial year				-	-
	At the end of the year						296,687	92.17

(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: 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	6.27
2	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	



3 Name: Charan Singh
Dhami

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

*As at reporting date, the Company has less than 10 shareholders.

(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

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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



	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
	Name	None	None	None
Designation		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)
A. COMPANY		NONE			
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS		NONE			
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT		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 nill 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 Companys have very limited business activities related to services provided 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

2017-2018

2016-2017

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	
	2017-2018	2016-2017
The foreign exchange earnings	Nil	Nil
The foreign exchange outgo	Nil	Nil



Textual information (2)

Description of state of companies affair

Valiant Communications Limited holds 286,287 (88.94%) [Previous year: 286,287 (88.94%)] 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 Company has started its business activities related to the services of Installation and Commissioning of communication equipment. The Board of Directors of the Company is hopeful that the Company will become the profitable venture in the year to come.

Textual information (3)

Disclosures relating to amount recommended to be paid as 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.

Textual information (4)

Details regarding energy conservation

The Company's have very limited business activities related to services provided 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 (5)

Details regarding 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	2017-2018	2016-2017
The foreign exchange earnings	Nil	Nil
The foreign exchange outgo	Nil	Nil

Textual information (6)

Disclosures in director's 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 under reporting, 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 reporting date 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 (7)

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

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



Textual information (8)

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 31.03.2018

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.: 011-25434300
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	Repair and Maintenance Services	32208	100

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)
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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			% of Total Shares	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	-	5,400	5,400	1.68	-	5,400	5,400	1.68	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	291,287	291,287	90.49	-	291,287	291,287	90.49	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	296,687	296,687	92.17	-	296,687	296,687	92.17	-
(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)	-	296,687	296,687	92.17	-	296,687	296,687	92.17	-
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) FIIIs	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	321,882	321,882	100	-	321,882	321,882	100	-

(ii) Shareholding of Promoter

SN	Shareholders 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	286,287	88.94	-	286,287	88.94	-	-
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	296,687	92.17	-	296,687	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					296,687	92.17
Changes during the year	No change during the reporting financial year				-	-
At the end of the year					296,687	92.17

(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: 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	



2 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

3 Name: Charan Singh Dhami

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

*As at reporting date, the Company has less than 10 shareholders.

(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	None	(Rs/Lac)
	Designation	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)
A. COMPANY	NONE				
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS	NONE				
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT	NONE				



Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Textual information (9)

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

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 (10)

Disclosure of financial summary or highlights [Text Block]

Financial Results Particulars	In Rs	
	2017-2018	2016-2017
Sales	1,10,360	-
Other income	96,537	3,37,917
Profit (loss) before depreciation, exceptional items and taxation	-53,128	1,60,336
Less :-		
Depreciation	-	-
Taxes	1,796	49,544
Net Profit (loss) after taxes	-54,924	1,10,792
Other comprehensive income	-	-
Total comprehensive income	-54,924	1,10,792

Textual information (11)

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]

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 (12)

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

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 (13)

Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [Text Block]

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 nill 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.



[700500] 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
	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018
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	Inder	Davinder
Middle name of director	Mohan	Mohan
Last name of director	Sood	Sood
Designation of director	Director	Director
Director identification number of director	00001758	00001756
Date of signing of financial statements by director	29/05/2018	29/05/2018



[700400] 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]
	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018
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 property, plant and equipment and investment properties. Thus paragraph 3(i) of the order is not applicable to the Company.
Disclosure in auditors report relating to inventories		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 (14) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013		Textual information (15) [See below]
Disclosure in auditors report relating to deposits accepted		Textual information (16) [See below]
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 (17) [See below]	
Disclosure relating to regularity in payment of undisputed statutory dues [TextBlock]	Textual information (18) [See below]	
Disclosure relating to disputed statutory dues [TextBlock]	Textual information (19) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (20) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (21) [See below]
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	Textual information (22) [See below]	
Disclosure in auditors report relating to managerial remuneration	Textual information (23) [See below]	



Disclosure in auditors report relating to Nidhi Company		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.
Disclosure in auditors report relating to transactions with related parties	Textual information (24) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	Textual information (25) [See below]	
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him		Textual information (26) [See below]
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2017 to 31/03/2018
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	Pawan Nanak Bansal & Co.
Name of auditor signing report	JAIN KUMAR ALOK
Firms registration number of audit firm	008953C
Membership number of auditor	510960
Address of auditors	Pawan Nanak Bansal & Co. Chartered Accountants Z-418B, Sector-XII, Noida -201301
Permanent account number of auditor or auditor's firm	AAFP7947L
SRN of form ADT-1	G54775440
Date of signing audit report by auditors	29/05/2018
Date of signing of balance sheet by auditors	29/05/2018

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure in auditor's report explanatory [TextBlock]	Textual information (27) [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



Textual information (14)

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. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.

Textual information (15)

Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013

The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.

Textual information (16)

Disclosure in auditors report relating to deposits accepted

The Company has not accepted any deposits from the public as per directives issued by Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable.



Textual information (17)

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

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and Goods and Service Tax with effect from July 1, 2017 and other material statutory dues applicable to it to the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, Income tax, sales tax, service tax, duty of customs, Duty of Excise, value added tax, cess Goods and Service Tax and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of Income tax, sales tax, service tax, duty of customs or duty of excise and cess and Goods and Service tax which have not been deposited with the appropriate authorities on account of any dispute.

Textual information (18)

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

The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and Goods and Service Tax with effect from July 1, 2017 and other material statutory dues applicable to it to the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, Income tax, sales tax, service tax, duty of customs, Duty of Excise, value added tax, cess Goods and Service Tax and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable

Textual information (19)

Disclosure relating to disputed statutory dues [Text Block]

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



Textual information (20)

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 or Government nor has issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable.

Textual information (21)

Disclosure in auditors report relating to public offer and term loans used for purpose for which those 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 (22)

Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees 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 (23)

Disclosure in auditors report relating to managerial remuneration

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.

Textual information (24)

Disclosure in auditors report relating to transactions with related parties

In our opinion and according to the information and explanations give to us the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.

Textual information (25)

Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures

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.



Textual information (26)

Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him

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 them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.



Textual information (27)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITORS REPORT

To The Members of Valiant Infrastructure Limited

Report on the Audit of the Standalone Ind AS financial statements

We have audited the accompanying Standalone Ind AS financial statements of Valiant Infrastructure Limited (the Company), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as Standalone Ind AS financial statements.)

Managements responsibility for the Standalone Ind AS financial statements

The Companys Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these standalone Ind AS financial statements to give a true and fair view of the state of affairs, profit (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Companys ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors responsibility

Our responsibility is to express an opinion on these standalone Ind AS 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 of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Companys preparation of the standalone Ind AS 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 Companys Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.



We are also responsible to conclude on the appropriateness of managements use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditors report to the related disclosure in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of auditors report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 31st March 2018, and its total comprehensive income (comprising of profit and other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

The financial statements of the Company for the corresponding year ended March 31, 2017, were audited by the predecessor auditors under the Companies Act, 2013 who, vide their report dated May 3, 2017, expressed an unmodified opinion on those financial statements. Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 (the Order) issued by the Central 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 (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 Auditors 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 litigation which would impact its financial positions;
- 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.
- iv. the disclosure in the standalone Ind AS financial statements regarding holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018.

For and on behalf of

Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

Alok Jain

New Delhi

Partner

29th May, 2018

Membership No. 510960

ANNEXURE-I TO THE INDEPENDENT AUDITORS 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, 2018, we report that:

1. The Company does not hold any property, plant and equipment and investment properties. 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. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.
4. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
5. The Company has not accepted any deposits from the public as per directives issued by Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable.



6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.
7. a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and Goods and Service Tax with effect from July 1, 2017 and other material statutory dues applicable to it to the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, Income tax, sales tax, service tax, duty of customs, Duty of Excise, value added tax, cess Goods and Service Tax and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of Income tax, sales tax, service tax, duty of customs or duty of excise and cess and Goods and Service tax 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 or Government nor has issued any debentures; 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. In our opinion and according to the information and explanations given to us the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
- 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 given 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 them. 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. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For and on behalf of

Pawan Nanak Bansal & Co.



Chartered Accountants

Firm Registration No. 008953C

Alok Jain

New Delhi

Partner

29th May, 2018

Membership No. 510960

Annexure II to the Independent Auditors 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 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Managements 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 auditors 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 2018, 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

Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

Alok Jain

New Delhi

Partner

29th May, 2018

Membership No. 510960



[700700] Disclosures - Secretarial audit report

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No



[110000] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2018	31/03/2017	31/03/2016
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	0	0	0
Other intangible assets	0	0	0
Non-current financial assets [Abstract]			
Non-current investments	0	0	0
Loans, non-current	0	0	0
Other non-current financial assets	3,50,000	3,50,000	3,50,000
Total non-current financial assets	3,50,000	3,50,000	3,50,000
Other non-current assets	(A) 9,068	(B) 9,068	(C) 10,038
Total non-current assets	3,59,068	3,59,068	3,60,038
Current assets [Abstract]			
Inventories	0	0	0
Current financial assets [Abstract]			
Current investments	0	0	0
Trade receivables, current	0	0	0
Cash and cash equivalents	6,87,641	5,87,275	3,17,131
Bank balance other than cash and cash equivalents	10,00,000	30,00,000	29,99,748
Loans, current	0	0	0
Other current financial assets	4,000	2,258	2,516
Total current financial assets	16,91,641	35,89,533	33,19,395
Current tax assets	(D) 9,654	(E) 23,374	(F) 26,502
Other current assets	17,23,583	0	0
Total current assets	34,24,878	36,12,907	33,45,897
Total assets	37,83,946	39,71,975	37,05,935
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	32,18,820	32,18,820	32,18,820
Other equity	2,25,272	2,80,196	1,69,404
Total equity attributable to owners of parent	34,44,092	34,99,016	33,88,224
Non controlling interest	0	0	0
Total equity	34,44,092	34,99,016	33,88,224
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	0	0	0
Total non-current financial liabilities	0	0	0
Provisions, non-current	0	0	0
Total non-current liabilities	0	0	0
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	0	0	0
Trade payables, current	(G) 1,78,025	0	0
Other current financial liabilities	1,59,517	4,24,151	2,92,171
Total current financial liabilities	3,37,542	4,24,151	2,92,171
Other current liabilities	2,312	0	0
Provisions, current	0	0	0
Current tax liabilities	(H) 0	(I) 48,808	(J) 25,540
Total current liabilities	3,39,854	4,72,959	3,17,711
Total liabilities	3,39,854	4,72,959	3,17,711
Total equity and liabilities	37,83,946	39,71,975	37,05,935



Footnotes

- (A) Income tax assets (net) : 9068
 (B) Income tax assets (net) : 9068
 (C) Income tax assets (net) : 10038
 (D) Income tax assets (Net) : 9654
 (E) Income tax assets (Net) : 23374
 (F) Income tax assets (Net) : 26502
 (G) Outstanding dues of creditors other than micro and small enterprises
 (H) Current tax liabilities (net) : 0
 (I) Current tax liabilities (net) : 48808
 (J) Current tax liabilities (net) : 25540

[210000] Statement of profit and loss**Earnings per share [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares I [Member]	
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Statement of profit and loss [Abstract]				
Earnings per share [Abstract]				
Earnings per share [Line items]				
Basic earnings per share [Abstract]				
Basic earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34	[INR/shares] -0.17	[INR/shares] 0.34
Total basic earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34	[INR/shares] -0.17	[INR/shares] 0.34
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34	[INR/shares] -0.17	[INR/shares] 0.34
Total diluted earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34	[INR/shares] -0.17	[INR/shares] 0.34



Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	1,10,360	0
Other income	96,537	3,37,917
Total income	2,06,897	3,37,917
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	0	0
Other expenses	2,60,025	1,77,581
Total expenses	2,60,025	1,77,581
Profit before exceptional items and tax	-53,128	1,60,336
Total profit before tax	-53,128	1,60,336
Tax expense [Abstract]		
Current tax	1,796	49,544
Total tax expense	1,796	49,544
Total profit (loss) for period from continuing operations	-54,924	1,10,792
Total profit (loss) for period	-54,924	1,10,792
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	No	No
Other comprehensive income net of tax [Abstract]		
Total other comprehensive income	0	0
Total comprehensive income	-54,924	1,10,792
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Other comprehensive income before tax [Abstract]		
Total other comprehensive income	0	0
Total comprehensive income	-54,924	1,10,792
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34
Total basic earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34
Total diluted earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34



[400200] Statement of changes in equity**Statement of changes in equity [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-54,924	1,10,792		-54,924
Total comprehensive income	-54,924	1,10,792	0	-54,924
Total increase (decrease) in equity	-54,924	1,10,792	0	-54,924
Other equity at end of period	2,25,272	2,80,196	1,69,404	2,25,272

Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	1,10,792		-54,924	1,10,792
Total comprehensive income	1,10,792		-54,924	1,10,792
Total increase (decrease) in equity	1,10,792		-54,924	1,10,792
Other equity at end of period	2,80,196	1,69,404	2,25,272	2,80,196

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]		
	31/03/2016	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		-54,924	1,10,792	
Total comprehensive income		-54,924	1,10,792	
Total increase (decrease) in equity		-54,924	1,10,792	
Other equity at end of period	1,69,404	2,25,272	2,80,196	1,69,404



Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	-54,924	1,10,792	
Total comprehensive income	-54,924	1,10,792	
Total increase (decrease) in equity	-54,924	1,10,792	
Other equity at end of period	2,25,272	2,80,196	1,69,404

[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
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 tax	-53,128	1,60,336	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for finance costs	(A) -96,537	(B) -2,33,737	
Adjustments for decrease (increase) in other current assets	-17,09,863	4,098	
Adjustments for other financial assets, current	-1,742	258	
Adjustments for other financial liabilities, current	-84,297	1,31,980	
Total adjustments for reconcile profit (loss)	-18,92,439	-97,401	
Net cash flows from (used in) operations	-19,45,567	62,935	
Income taxes paid (refund)	(C) 50,604	(D) 26,276	
Net cash flows from (used in) operating activities	-19,96,171	36,659	
Cash flows from used in investing activities [Abstract]			
Other inflows (outflows) of cash	(E) 20,96,537	(F) 2,33,485	
Net cash flows from (used in) investing activities	20,96,537	2,33,485	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1,00,366	2,70,144	
Net increase (decrease) in cash and cash equivalents	1,00,366	2,70,144	
Cash and cash equivalents cash flow statement at end of period	6,87,641	5,87,275	3,17,131

Footnotes

(A) Bank interest : -96537

(B) Bank interest : -233737

(C) Direct taxes paid : 50604

(D) Direct taxes paid : 26276

(E) Investment in bank deposits : 2000000 Bank interest : 96537

(F) Investment in bank deposits : -252 Bank interest : 233737



[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure of significant accounting policies [TextBlock]	Textual information (28) [See below]



Textual information (28)

Disclosure of significant accounting policies [Text Block]

1. Corporate Information

Valiant Infrastructure Limited (the Company) is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It has been engaged primarily in trading and the servicing of communication equipment and networking. The Company's registered office is at 71/1, Shivaji Marg, New Delhi 110 015.

Valiant Communication Limited owns 88.94% of the Company's equity shares.

The financial statements for the year ended 31 March 2018 were approved by the Board of Directors and authorised for issue on 29 May 2018. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

2. Recent accounting pronouncement

2.1 Standards issued but not yet effective

Ind AS 115, Revenue from Contracts with Customers

Ind AS 115, establishes a comprehensive framework for determining whether, how much and when revenue should be recognised. It replaces existing revenue recognition guidance, including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and Guidance Note on Accounting for Real Estate Transactions. Ind AS 115 is effective for annual periods beginning on or after 1 April 2018 and will be applied accordingly.

The Company has completed an initial assessment of the potential impact of the adoption of Ind AS 115 on accounting policies followed in its financial statements. The quantitative impact of adoption of Ind AS 115 on the financial statements in the period of initial application is not reasonably estimable as at present.

i) Sales of goods

For the sale of goods, revenue is currently recognised when the goods are delivered, which is taken to be the point in time at which the customer accepts the goods and the related risks and rewards of ownership are transferred. Revenue is recognised at this point provided that the revenue and costs can be measured reliably, the recovery of the consideration is probable and there is no continuing management involvement with the goods.

Under Ind AS 115, revenue will be recognised when a customer obtains control of the goods. The revenue from these contracts will be recognised as the products are being manufactured. The Company's initial assessment indicates that this will result in revenue, and some associated costs, for these contracts being recognised earlier than at present i.e. before the goods are delivered to the customers premises.

ii) Transition

The Company plans to apply Ind AS 115 using the cumulative effect method, with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018) in retained earnings. As a result, the Company will not present relevant individual line items.

3. Significant accounting policies

3.1 Statement of compliance



These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).

Up to the year ended 31 March, 2017, the Company prepared its financial statements in accordance with generally accepted accounting principles in the India, including accounting standards read with Section 133 of the Companies Act, 2013 notified under Companies (Accounting Standards) Rules, 2006 (Previous GAAP). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1 April, 2016. Refer note 4 for the details of first time adoption exemptions availed by the Company.

3.2 Basis of preparation and measurement

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

3.3 Foreign currency translation

The functional currency of Valiant Communications Limited is Indian rupee (Rs).

On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss

3.4 Property plant and equipment (PPE)

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 First-time Adoption of Indian Accounting Standards.



PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost), if any, directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress, if any) less their residual values over the useful lives, using the straight-line method (SLM) at the rates prescribed in Schedule II of the Companies Act, 2013.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

3.5 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortises intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

Asset	Useful life
Technical know-how	4 years
Software	6 years

The estimated useful life is reviewed annually by the management.

3.6 Capital work-in-progress and intangible assets under development



Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

3.7 Non-derivative financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Offsetting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal



right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.8 Investments in subsidiaries

A subsidiary is an entity that is controlled by the Company.

The Company accounts for the each category of investments in subsidiaries at cost in accordance with Ind AS 27- Separate Financial Statements.

3.9 Impairment

Financial assets (other than at fair value)

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments, if any. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

PPE and intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

3.10 Inventories

Inventories are valued at lower of cost (on weighted average basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition including all applicable duties, taxes and other levies. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

3.11 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have transferred, at which time all the following conditions are satisfied:

the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;



the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold the amount of revenue can be measured reliably;

it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Income recognition for services takes place as and when the services are performed.

Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that assets net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the shareholders right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Research and development expenses

Research expenditure and Development costs of products are capitalised on products technical feasibility is established.

Leases

Leases are classified as finance leases whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Operating Lease:

Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of the time pattern in which economic benefits from leased assets are consumed. The aggregate benefit of incentives (excluding inflationary increases where rentals are structured solely to increase in line with the expected general inflation to compensate for the lessors inflationary cost increases, such increases are recognised in the year in which the benefits accrue) provided by the lessor is recognized as a reduction of rental expense over the lease term on a straight-line basis.

3.12 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for



immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Company is committed to a sale plan involving disposal of an investment, the investment that will be disposed of is classified as held for sale when the criteria described above are met.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

3.13 Employees benefits

Employee benefits consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

The Company has provided for liability on account of all following employees benefits available to the employees in accordance with the applicable rules, regulations, laws and employees benefits policy of the Company.

- i) Provident fund is a defined contribution scheme and the contributions are charged to the profit & loss account of the year when the contributions to the government funds are due.
- ii) Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation as per projected unit credit method, made at the end of each financial year. The Company has taken a policy with the Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and premium paid to the LIC is charged to Profit and Loss Account. The difference between the actuarial valuation of the gratuity liability of the employees at the year end and the balance of funds with LIC is provided for as liability in the books.
- iii) Employees are entitled to short-term compensated absences, which are provided for on the basis of estimates.
- iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

3.14 Segment reporting

As per Ind AS 108, Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Executive Director

The Company's operating geographical business segment is based on the locations of customers. Allocable costs are allocated to each segment in proportion to the relative sales of each segment. All the common income, expenses, assets and liabilities, which are not possible to be allocated to different segments, are treated as un-allocable items.

3.15 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax



Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

3.18 Accounting of provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

3.19 Dividend to equity shareholders

Dividend to equity shareholders is recognised as a liability and deducted from shareholders equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

3.20 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.



3.21 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Discount rate used to determine the carrying amount of the Company's defined benefit obligation

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by provided by LIC, in currencies consistent with the currencies of the post-employment benefit obligation.

Contingences and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company.

Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

Key sources of estimation uncertainty

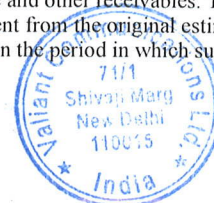
The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful lives of property, plant and equipment

As described above, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.



Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow-moving items. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

Liability for sales return

In making judgment for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the Companys liability towards sales return, the management is satisfied that significant risk and rewards have been transferred and that recognition of the revenue in the current year is appropriate, in conjunction with the recognition of an appropriate liability for sales return.

[610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of corporate information notes and other explanatory information [TextBlock]	Textual information (29) [See below]	
Statement of Ind AS compliance [TextBlock]	Textual information (30) [See below]	N o t A p p l i c a b l e
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	Textual information (31) [See below]	



Textual information (29)

Disclosure of corporate information notes and other explanatory information [Text Block]

Valiant Infrastructure Limited (the Company) is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It has been engaged primarily in trading and the servicing of communication equipment and networking. The Company's registered office is at 71/1, Shivaji Marg, New Delhi 110 015.

Valiant Communication Limited owns 88.94% of the Company's equity shares.

The financial statements for the year ended 31 March 2018 were approved by the Board of Directors and authorised for issue on 29 May 2018. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

Textual information (30)

Statement of Ind AS compliance [Text Block]

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

Up to the year ended 31 March, 2017, the Company prepared its financial statements in accordance with generally accepted accounting principles in the India, including accounting standards read with Section 133 of the Companies Act, 2013 notified under Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1 April, 2016. Refer note 4 for the details of first time adoption exemptions availed by the Company.



Textual information (31)

Disclosure of significant accounting policies [Text Block]

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2. Recent accounting pronouncement

2.1 Standards issued but not yet effective

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The Company has completed an initial assessment of the potential impact of the adoption of Ind AS 115 on accounting policies followed in its financial statements. The quantitative impact of adoption of Ind AS 115 on the financial statements in the period of initial application is not reasonably estimable as at present.

i) Sales of goods

For the sale of goods, revenue is currently recognised when the goods are delivered, which is taken to be the point in time at which the customer accepts the goods and the related risks and rewards of ownership are transferred. Revenue is recognised at this point provided that the revenue and costs can be measured reliably, the recovery of the consideration is probable and there is no continuing management involvement with the goods.

Under Ind AS 115, revenue will be recognised when a customer obtains control of the goods. The revenue from these contracts will be recognised as the products are being manufactured. The Company's initial assessment indicates that this will result in revenue, and some associated costs, for these contracts being recognised earlier than at present i.e. before the goods are delivered to the customers premises.

ii) Transition

The Company plans to apply Ind AS 115 using the cumulative effect method, with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018) in retained earnings. As a result, the Company will not present relevant individual line items.

3. Significant accounting policies

3.1 Statement of compliance



These financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).

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3.2 Basis of preparation and measurement

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Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

3.3 Foreign currency translation

The functional currency of Valiant Communications Limited is Indian rupee (Rs).

On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss

3.4 Property plant and equipment (PPE)

On adoption of Ind AS, the Company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 First-time Adoption of Indian Accounting Standards.



PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price, including non-refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost), if any, directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation (other than freehold land, which are stated at cost) and impairment losses, if any.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and capital work in progress, if any) less their residual values over the useful lives, using the straight- line method (SLM) at the rates prescribed in Schedule II of the Companies Act, 2013.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

3.5 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal.

Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

The Company amortises intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

Asset	Useful life
Technical know-how	4 years
Software	6 years

The estimated useful life is reviewed annually by the management.

3.6 Capital work-in-progress and intangible assets under development



Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

3.7 Non-derivative financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments recognised by the Company are measured at the proceeds received net off direct issue cost.

Offsetting of financial instruments

Financial assets and financial liabilities are off set and the net amount is reported in financial statements if there is a currently enforceable legal



right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3.8 Investments in subsidiaries

A subsidiary is an entity that is controlled by the Company.

The Company accounts for the each category of investments in subsidiaries at cost in accordance with Ind AS 27- Separate Financial Statements.

3.9 Impairment

Financial assets (other than at fair value)

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments, if any. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

PPE and intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Profit and Loss.

3.10 Inventories

Inventories are valued at lower of cost (on weighted average basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition including all applicable duties, taxes and other levies. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

3.11 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have transferred, at which time all the following conditions are satisfied:

the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;



the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold the amount of revenue can be measured reliably;

it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Income recognition for services takes place as and when the services are performed.

Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that assets net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the shareholders right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Research and development expenses

Research expenditure and Development costs of products are capitalised on products technical feasibility is established.

Leases

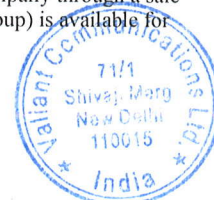
Leases are classified as finance leases whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

Operating Lease:

Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of the time pattern in which economic benefits from leased assets are consumed. The aggregate benefit of incentives (excluding inflationary increases where rentals are structured solely to increase in line with the expected general inflation to compensate for the lessors inflationary cost increases, such increases are recognised in the year in which the benefits accrue) provided by the lessor is recognized as a reduction of rental expense over the lease term on a straight-line basis.

3.12 Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for



immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Company is committed to a sale plan involving disposal of an investment, the investment that will be disposed of is classified as held for sale when the criteria described above are met.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

3.13 Employees benefits

Employee benefits consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

The Company has provided for liability on account of all following employees benefits available to the employees in accordance with the applicable rules, regulations, laws and employees benefits policy of the Company.

- i) Provident fund is a defined contribution scheme and the contributions are charged to the profit & loss account of the year when the contributions to the government funds are due.
- ii) Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation as per projected unit credit method, made at the end of each financial year. The Company has taken a policy with the Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and premium paid to the LIC is charged to Profit and Loss Account. The difference between the actuarial valuation of the gratuity liability of the employees at the year end and the balance of funds with LIC is provided for as liability in the books.
- iii) Employees are entitled to short-term compensated absences, which are provided for on the basis of estimates.
- iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

3.14 Segment reporting

As per Ind AS 108, Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision maker is the Executive Director

The Company's operating geographical business segment is based on the locations of customers. Allocable costs are allocated to each segment in proportion to the relative sales of each segment. All the common income, expenses, assets and liabilities, which are not possible to be allocated to different segments, are treated as un-allocable items.

3.15 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax



Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to off set current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

3.18 Accounting of provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

3.19 Dividend to equity shareholders

Dividend to equity shareholders is recognised as a liability and deducted from shareholders equity, in the period in which the dividends are approved by the equity shareholders in the general meeting.

3.20 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.



3.21 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Discount rate used to determine the carrying amount of the Company's defined benefit obligation

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by provided by LIC, in currencies consistent with the currencies of the post-employment benefit obligation.

Contingences and commitments

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company.

Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, we treat them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, we do not expect them to have a materially adverse impact on our financial position or profitability.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Useful lives of property, plant and equipment

As described above, the Company reviews the estimated useful lives and residual values of property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.



Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow-moving items. Management is satisfied that adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

Liability for sales return

In making judgment for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the Companys liability towards sales return, the management is satisfied that significant risk and rewards have been transferred and that recognition of the revenue in the current year is appropriate, in conjunction with the recognition of an appropriate liability for sales return.

[610300] Notes - Accounting policies, changes in accounting estimates and errors

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No



[400600] Notes - Property, plant and equipment

Disclosure of detailed information about property, plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of property, plant and equipment [Axis] Sub classes of property, plant and equipment [Axis] Carrying amount accumulated depreciation and gross carrying amount [Axis]	Property, plant and equipment [Member] Owned and leased assets [Member] Carrying amount [Member]		
	31/03/2018	31/03/2017	31/03/2016
Disclosure of detailed information about property, plant and equipment [Abstract]			
Disclosure of detailed information about property, plant and equipment [Line items]			
Reconciliation of changes in property, plant and equipment [Abstract]			
Property, plant and equipment at end of period	0	0	0

[612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

[400700] Notes - Investment property

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of investment property [TextBlock]		
Depreciation method, investment property, cost model	Not Applicable	Not Applicable
Useful lives or depreciation rates, investment property, cost model	Not Applicable	Not Applicable



[400900] Notes - Other intangible assets**Disclosure of detailed information about other intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]		
Sub classes of other 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]		
	31/03/2018	31/03/2017	31/03/2016
Disclosure of detailed information about other intangible assets [Abstract]			
Disclosure of detailed information about other intangible assets [Line items]			
Reconciliation of changes in other intangible assets [Abstract]			
Other intangible assets at end of period	0	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

[401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	Not Applicable	Not Applicable
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	Not Applicable	Not Applicable

[611100] Notes - Financial instruments**Disclosure of financial liabilities [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]			
Categories of financial liabilities [Axis]	Financial liabilities, category [Member]			Financial liabilities at amortised cost, category [Member]
	31/03/2018	31/03/2017	31/03/2016	31/03/2018
Disclosure of financial liabilities [Abstract]				
Disclosure of financial liabilities [Line items]				
Financial liabilities	3,37,542	4,24,151	2,92,171	(A) 3,37,542
Financial liabilities, at fair value	0	0	0	0

Footnotes

(A) Other financial liabilities at amortised cost : 337542



Disclosure of financial liabilities [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]	
Categories of financial liabilities [Axis]	Financial liabilities at amortised cost, category [Member]	
	31/03/2017	31/03/2016
Disclosure of financial liabilities [Abstract]		
Disclosure of financial liabilities [Line items]		
Financial liabilities	(A) 4,24,151	(B) 2,92,171
Financial liabilities, at fair value	0	0

Footnotes

(A) Other financial liabilities at amortised cost : 424151

(B) Other financial liabilities at amortised cost : 292171

Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Financial assets at amortised cost, class [Member]			Other financial assets at amortised cost class [Member]
Categories of financial assets [Axis]	Financial assets, category [Member]			Financial assets, category [Member]
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	20,41,641	39,39,533	36,69,395	20,41,641
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Refer to child member	Refer to child member

Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class [Member]		Other financial assets at amortised cost class 1 [Member]	
Categories of financial assets [Axis]	Financial assets, category [Member]		Financial assets, category [Member]	
	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	39,39,533	36,69,395	16,87,641	35,87,275
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Refer to child member	Refer to child member

Disclosure of financial assets [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 1 [Member]			
Categories of financial assets [Axis]	Financial assets, category [Member]	Financial assets at amortised cost, category [Member]		
	31/03/2016	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	33,16,879	16,87,641	35,87,275	33,16,879
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Cash and bank balances	Cash and bank balances	Cash and bank balances



Disclosure of financial assets [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 2 [Member]			
	Financial assets, category [Member]			Financial assets at amortised cost, category [Member]
Categories of financial assets [Axis]	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	3,54,000	3,52,258	3,52,516	3,54,000
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Refer to child member	Other financial assets at amortised cost

Disclosure of financial assets [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 2 [Member]	
	Financial assets at amortised cost, category [Member]	
Categories of financial assets [Axis]	01/04/2016 to 31/03/2017	31/03/2016
Disclosure of financial assets [Abstract]		
Disclosure of financial assets [Line items]		
Financial assets	3,52,258	3,52,516
Financial assets, at fair value	0	0
Description of other financial assets at amortised cost class	Other financial assets at amortised cost	Other financial assets at amortised cost

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure of financial instruments [TextBlock]	Textual information (32) [See below]
Disclosure of financial assets [TextBlock]	
Disclosure of financial assets [Abstract]	
Disclosure of financial liabilities [TextBlock]	
Disclosure of financial liabilities [Abstract]	
Disclosure of credit risk [TextBlock]	
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]	
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]	
Disclosure of credit risk exposure [TextBlock]	
Disclosure of credit risk exposure [Abstract]	
Disclosure of provision matrix [TextBlock]	
Disclosure of provision matrix [Abstract]	
Disclosure of financial instruments by type of interest rate [TextBlock]	
Disclosure of financial instruments by type of interest rate [Abstract]	



Textual information (32)

Disclosure of financial instruments [Text Block]

19. Financial instruments

Capital management

The capital structure of the Company consists of equity share capital only with no reported debt (neither secured nor unsecured).

The Company is not subject to any externally imposed capital requirements.

Categories of financial instruments

Particulars	31/03/2018	31/03/2017	01/04/2016
Financial assets			
Measured at amortised cost			
a) Cash and bank balances	1,687,641	3,587,275	3,316,879
b) Other financial assets at amortised cost	354,000	352,258	352,516
Financial liabilities			
Measured at amortised cost			
a) Other financial liabilities at amortised cost	337,542	424,151	292,171
b) Borrowings	-	-	-

Fair value hierarchy

There are no reported financial assets that are measured at fair value or where fair value disclosure is required as at 31-03-2018, 31-03-2017 and 01-04-2016.

Further, there are no reported financial liabilities that are measured at fair value or where fair value disclosure is required as at 31-03-2018, 31-03-2017 and 01-04-2016.



20. Financial risk management

Risk is inherent in the Company's activities but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls.

The financial liabilities of the Company comprise trade and other payables to finance the operations of the Company. The

financial assets of the Company include loans, trade and other receivables, cash and cash equivalents that directly derive from the operations. The Company has not entered into any derivative transactions.

The Company's Board of Directors is ultimately responsible for the overall risk management approach and for providing the risk strategies and principles.

The Company is exposed to market risk, credit risk and liquidity risk.

Market risk

The Company's activities are not exposed to any financial risk presently.

The Company has not entered in any forward foreign exchange contract during the reporting period.

Foreign currency risk management

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

There is no reportable carrying amounts of the Company's foreign currency denominated unhedged monetary assets and monetary liabilities as at 31-03-2018, 31-03-2017 and 01-04-2016.

Foreign currency sensitivity analysis

Not applicable

Impact on profit or loss and total equity

None

Equity risk

There is no material equity risk relating to the Company's equity investments .

Interest risk

There is no material interest risk relating to the Company's financial liabilities.



Credit risk management

Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the Company.

The Company uses its own trading records to evaluate the credit worthiness of its customers. The Companys exposure are continuously monitored and the aggregate value of transactions concluded, are spread amongst approved counter parties.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Companys short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

All current financial liabilities are repayable within one year.

Liquidity risk table

The following table detail the Companys remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Particulars	< 1 year	1 to 3 years	> 3 years
As at 31-03-2018			
Financial liabilities at amortised cost	337,542	-	-
Borrowings	-	-	-
As at 31-03-2017			
Financial liabilities at amortised cost	424,151	-	-
Borrowings	-	-	-
As at 01-04-2016			
Financial liabilities at amortised cost	292,171	-	-
Borrowings	-	-	-



[611600] Notes - Non-current asset held for sale and discontinued operations

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]			
Net cash flows from (used in) operating activities, continuing operations	-19,96,171	36,659	0
Net cash flows from (used in) operating activities	-19,96,171	36,659	
Net cash flows from (used in) investing activities, continuing operations	20,96,537	2,33,485	0
Net cash flows from (used in) investing activities	20,96,537	2,33,485	



[400100] Notes - Equity share capital**Disclosure of classes of equity share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Refer to child member
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
Value of shares paid-up	32,18,820	32,18,820	32,18,820	32,18,820
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
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 equity share capital [Abstract]				
Total increase (decrease) in share capital	0	0	0	0
Equity 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 (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] 2,86,287	[shares] 2,86,287	[shares] 2,86,287	[shares] 2,86,287
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 2,86,287	[shares] 2,86,287	[shares] 2,86,287	[shares] 2,86,287
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]				
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0	0	0
Type of share				Refer to child member



Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares I [Member]	
	01/04/2016 to 31/03/2017	31/03/2016
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Refer to child member	Refer to child member
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
Value of shares paid-up	32,18,820	32,18,820
Par value per share	[INR/shares] 10	[INR/shares] 10
Amount per share called in case shares not fully called	[INR/shares] 0	[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
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 equity share capital [Abstract]		
Total increase (decrease) in share capital	0	0
Equity 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] 2,86,287	[shares] 2,86,287
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 2,86,287	[shares] 2,86,287
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]		
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0
Type of share	Refer to child member	Refer to child member



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Member]			Shareholder 1 [Member]
Name of shareholder [Axis]	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018
Type of share	Refer to child member	Refer to child member	Refer to child member	Equity shares
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	Refer to child member	Refer to child member	Refer to child member	Equity shares
Name of shareholder	Refer to child member	Refer to child member	Refer to child member	(A) Valiant Communications Limited
Permanent account number of shareholder				AAACV4250G
Country of incorporation or residence of shareholder				INDIA
Number of shares held in company	[shares] 3,06,482	[shares] 3,06,482	[shares] 3,06,482	[shares] 2,86,287
Percentage of shareholding in company	95.21%	95.21%	95.21%	88.94%

Footnotes

(A) Holding Company

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

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 1 [Member]		Shareholder 2 [Member]	
Name of shareholder [Axis]	01/04/2016 to 31/03/2017	31/03/2016	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Type of share	Equity shares	Equity shares	Equity shares	Equity shares
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	Equity shares	Equity shares	Equity shares
Name of shareholder	(A) Valiant Communications Limited	(B) Valiant Communications Limited	(C) Vijay S. Bhandari	(D) Vijay S. Bhandari
Permanent account number 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] 2,86,287	[shares] 20,195	[shares] 20,195
Percentage of shareholding in company	88.94%	88.94%	6.27%	6.27%

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]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]
Name of shareholder [Axis]	Shareholder 2 [Member]
	31/03/2016
Type of share	Equity shares
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
Name of shareholder	(A) Mr. Vijay S. Bhandari
Country of incorporation or residence of shareholder	UNITED STATES
Number of shares held in company	[shares] 20,195
Percentage of shareholding in company	6.27%

Footnotes

(A) Non-promoter individual

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of notes on equity 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 (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 shareholder is entitled to vote one vote per share. The dividend proposed by Board of Directors, if any, is subject to the approval of equity shareholders in their ensuing annual general meeting, except in case of interim dividend.

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 shareholder is entitled to vote one vote per share. The dividend proposed by Board of Directors, if any, is subject to the approval of equity shareholders in their ensuing annual general meeting, except in case of interim dividend.

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 shareholder is entitled to vote one vote per share. The dividend proposed by Board of Directors, if any, is subject to the approval of equity shareholders in their ensuing annual general meeting, except in case of interim dividend.

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 equity share capital explanatory [Text Block]

9 Share capital

Particulars	31-03-2018	31-03-2017	01-04-2016
Authorized			
10,00,000 equity shares of Rs 10/- each	10,000,000	10,000,000	10,000,000
Issued, subscribed & paid-up			
3,21,882 equity shares of Rs 10/- each fully paid up	3,218,820	3,218,820	3,218,820

9.1 Reconciliation statement for number of equity shares outstanding

	No. of shares	Value in Rs
Equity shares of Rs 10/- each fully paid up		
As at 01-04-2016	321,882	3,218,820
Any changes/ movement during the year	-	-
As at 31-03-2017	321,882	3,218,820
Any changes/ movement during the year	-	-
As at 31-03-2018	321,882	3,218,820

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

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.



9.3 Details of shares held by Holding Company:

	No. of shares	Value in Rs
Valiant Communications Limited		
As at 01-04-2016	286,287	2,862,870
Any changes/ movement during the year	-	-
As at 31-03-2017	286,287	2,862,870
Any changes/ movement during the year	-	-
As at 31-03-2018	286,287	2,862,870

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

Particulars	Category	No. of shares	% holding
a) Valiant Communications Limited	Holding Company		
As at 01-04-2016		286,287	88.94
As at 31-03-2017		286,287	88.94
As at 31-03-2018		286,287	88.94
b) Mr. Vijay S. Bhandari	Non-promoter individual		
As at 01-04-2016		20,195	6.27
As at 31-03-2017		20,195	6.27
As at 31-03-2018		20,195	6.27

9.5 As per records of the Company as at reporting date, no calls remain unpaid by the directors and officers of the Company.



[612700] Notes - Income taxes

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of income tax [TextBlock]	Textual information (37) [See below]		
Major components of tax expense (income) [Abstract]			
Current tax expense (income) and adjustments for current tax of prior periods [Abstract]			
Current tax expense (income)	1,796	49,544	0
Total current tax expense (income) and adjustments for current tax of prior periods	1,796	49,544	0
Total tax expense (income)	1,796	49,544	0
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]			
Accounting profit	-53,128	1,60,336	0
Tax expense (income) at applicable tax rate	0	49,544	0
Other tax effects for reconciliation between accounting profit and tax expense (income)	(A) 1,796	0	0
Total tax expense (income)	1,796	49,544	0
Reconciliation of average effective tax rate and applicable tax rate [Abstract]			
Accounting profit	-53,128	1,60,336	0

(A) Adjustment in respect of current income tax of previous year 1796



Textual information (37)

Disclosure of income tax [Text Block]

6 Income taxes

The major component of income tax expenses for the year under reporting are:

a) Current tax assets and liabilities as at

Particulars	31-03-2018	31-03-2017	01-04-2016
Non current tax assets			
Advance income tax (net of provisions)	9,068	9,068	10,038
Total	9,068	9,068	10,038
Current tax liabilities			
Provision for income tax (net of advance tax)	-	48,808	25,540
Total	-	48,808	25,540

b) Statement of profit and loss for the year

Particulars	31-03-2018	31-03-2017
Current income charge		
Current income tax	1,796	49,544
Adjustment in respect of current income tax of previous year	-1,796	-
Deferred tax		
Relating to origination and reversal of temporary difference	-	-
Income tax expenses reported in the Statement of profit and loss		

c) The income tax expense for the year can be reconciled to the accounting profit as follows:



Particulars	31-03-2018	31-03-2017
Profit before tax	-53,128	160,336
Income tax expense calculated @ 27.55% (previous year: 30.90%)	-	49,544
Effect of expenses that are not deductible in determining taxable profit		-
Adjustment in respect of current income tax of previous year	1,796	-
Income tax expenses reported in the Statement of profit and loss	1,796	49,544

[611000] Notes - Exploration for and evaluation of mineral resources

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

[611900] Notes - Accounting for government grants and disclosure of government assistance

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No



[401100] Notes - Subclassification and notes on liabilities and assets**Details of advances [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis] Classification of advances [Axis]	Non-current [Member]			
	Advances [Member]			Unsecured considered good [Member]
Classification of assets based on security [Axis]	Classification of assets based on security [Member]			
	31/03/2018	31/03/2017	31/03/2016	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	9,068	9,068	10,038	9,068
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0



Details of advances [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Advances [Member]		Other Advances [Member]	
Classification of advances [Axis]	Advances [Member]		Other Advances [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2017	31/03/2016	31/03/2018	31/03/2017
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	9,068	10,038	9,068	9,068
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

Details of advances [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Other Advances [Member]	Advance tax [Member]		
Classification of advances [Axis]	Other Advances [Member]	Advance tax [Member]		
Classification of assets based on security [Axis]	Unsecured considered good [Member]	Unsecured considered good [Member]		
	31/03/2016	31/03/2018	31/03/2017	31/03/2016
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	10,038	9,068	9,068	10,038
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0



Details of advances [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]			Current [Member]
	Advance income tax paid [Member]			Advances [Member]
Classification of advances [Axis]	Unsecured considered good [Member]			Classification of assets based on security [Member]
Classification of assets based on security [Axis]	31/03/2018	31/03/2017	31/03/2016	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	9,068	9,068	10,038	17,23,583
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0

Details of advances [Table]

..(5)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]			
	Advances [Member]	Advances given suppliers [Member]	Other Advances [Member]	Prepaid expenses [Member]
Classification of advances [Axis]	Unsecured considered good [Member]	Unsecured considered good [Member]	Unsecured considered good [Member]	Unsecured considered good [Member]
Classification of assets based on security [Axis]	31/03/2018	31/03/2018	31/03/2018	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	17,23,583	1,28,610	15,94,973	15,73,193
Details of advance due by directors other officers or others [Abstract]				
Advance due by directors	0	0	0	0
Advance due by other officers	0	0	0	0
Total advance due by directors other officers or others	0	0	0	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]				
Advance due by firms in which any director is partner	0	0	0	0
Advance due by private companies in which any director is director	0	0	0	0
Advance due by private companies in which any director is member	0	0	0	0
Total advance due by firms or companies in which any director is partner or director	0	0	0	0



Details of advances [Table]

..(6)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Current [Member]
Classification of advances [Axis]	Other taxes receivable [Member]
Classification of assets based on security [Axis]	Unsecured considered good [Member]
	31/03/2018
Subclassification and notes on liabilities and assets [Abstract]	
Disclosure of notes on advances [Abstract]	
Disclosure of advances [Abstract]	
Disclosure of advances [Line items]	
Advances	(A) 21,780
Details of advance due by directors other officers or others [Abstract]	
Advance due by directors	0
Advance due by other officers	0
Total advance due by directors other officers or others	0
Details of advance due by firms or companies in which any director is partner or director [Abstract]	
Advance due by firms in which any director is partner	0
Advance due by private companies in which any director is director	0
Advance due by private companies in which any director is member	0
Total advance due by firms or companies in which any director is partner or director	0

Footnotes

(A) Goods and Services Tax (GST) input credit : 21780

Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial liabilities, others [Axis]	1		
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Subclassification and notes on liabilities and assets [Abstract]			
Disclosure of other current financial liabilities notes [Abstract]			
Other current financial liabilities [Abstract]			
Other current financial liabilities, others	1,59,517	4,24,151	2,92,171
Other current financial liabilities, others [Abstract]			
Other current financial liabilities, others [Line items]			
Description of other current financial liabilities, others	Other payable	Other payable	Other payable
Other current financial liabilities, others	1,59,517	4,24,151	2,92,171

Other non-current financial assets, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of other non-current financial assets others [Axis]	1		
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Subclassification and notes on liabilities and assets [Abstract]			
Other non-current financial assets notes [Abstract]			
Other non-current financial assets [Abstract]			
Other non-current financial assets, others	3,50,000	3,50,000	3,50,000
Other non-current financial assets, others [Abstract]			
Other non-current financial assets, others [Line items]			
Description other non-current financial assets, others	Security deposits	Security deposits	Security deposits
Other non-current financial assets, others	3,50,000	3,50,000	3,50,000



Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]		
	31/03/2018	31/03/2017	31/03/2016
Subclassification and notes on liabilities and assets [Abstract]			
Inventories notes [Abstract]			
Classification of inventories [Abstract]			
Classification of inventories [Line items]			
Inventories	0	0	0

Other current financial assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial assets others [Axis]	I		
	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	31/03/2016
Subclassification and notes on liabilities and assets [Abstract]			
Other current financial assets [Abstract]			
Other current financial assets others	4,000	2,258	2,516
Other current financial assets others [Abstract]			
Other current financial assets others [Line items]			
Description other current financial assets others	Interest accrued on fixed deposit with bank	Interest accrued on fixed deposit with bank	Interest accrued on fixed deposit with bank
Other current financial assets others	4,000	2,258	2,516



Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	31/03/2017	31/03/2016
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]	Textual information (38) [See below]		
Total other non-current financial assets	3,50,000	3,50,000	3,50,000
Advances, non-current	(A) 9,068	(B) 9,068	(C) 10,038
Total other non-current assets	(D) 9,068	(E) 9,068	(F) 10,038
Disclosure of notes on cash and bank balances explanatory [TextBlock]			
Fixed deposits with banks	0	0	0
Other balances with banks	(G) 6,63,851	(H) 5,85,625	(I) 3,11,181
Total balance with banks	6,63,851	5,85,625	3,11,181
Cash on hand	23,790	1,650	5,950
Total cash and cash equivalents	6,87,641	5,87,275	3,17,131
Bank balance other than cash and cash equivalents	10,00,000	30,00,000	29,99,748
Total cash and bank balances	16,87,641	35,87,275	33,16,879
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0	0
Bank deposits with more than 12 months maturity	0	0	0
Total other current financial assets	4,000	2,258	2,516
Advances, current	(J) 17,23,583	0	0
Total other current assets	17,23,583	0	0
Interest accrued on borrowings	0	0	0
Interest accrued on public deposits	0	0	0
Interest accrued others	0	0	0
Unpaid dividends	0	0	0
Unpaid matured deposits and interest accrued thereon	0	0	0
Unpaid matured debentures and interest accrued thereon	0	0	0
Debentures claimed but not paid	0	0	0
Public deposit payable, current	0	0	0
Total other current financial liabilities	1,59,517	4,24,151	2,92,171
Taxes payable other tax	(K) 2,312	0	0
Current liabilities portion of share application money pending allotment	0	0	0
Total other payables, current	2,312	0	0
Total other current liabilities	2,312	0	0

Footnotes

(A) Advance income tax (net of provisions) : 9068

(B) Advance income tax (net of provisions) : 9068

(C) Advance income tax (net of provisions) : 10038

(D) Income tax assets (net) : 9068

(E) Income tax assets (net) : 9068

(F) Income tax assets (net) : 10038

(G) Balances with banks in current accounts : 663851

(H) Balances with banks in current accounts : 585625

(I) Balances with banks in current accounts : 311181

(J) Statutory dues receivable from government authorities Goods and Services Tax (GST) input credit 21780 Advances to suppliers 128610 Prepaid expenses 1573193

(K) Statutory dues



Textual information (38)

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

5 Other financial assets (at amortised cost)*

Unsecured, considered good

Particulars	31/03/2018	31/03/2017	01/04/2016
a) Non-current			
Security deposits	350,000	350,000	350,000
Total	350,000	350,000	350,000
b) Current			
Interest accrued on fixed deposit with bank	4,000	2,258	2,516
Total	4,000	2,258	2,516

*There is no amount due by directors or officers of the Company or any of them, severally or jointly with any other persons or amount due by firms or private companies respectively in which such director is a partner or a member at any time during the reporting period.

7 Other assets

Unsecured, considered good

Current assets

Particulars	31-03-2018	31-03-2017	01-04-2016
Statutory dues receivable from government authorities			
Goods and Services Tax (GST) input credit	21,780	-	-
Advances to suppliers	128,610	-	-



Prepaid expenses	1,573,193	-	-
	1,723,583	-	-

Note: There are no advances due by directors or officers of the Company or any of them, severally or jointly with any other persons or amounts due by firms or private companies respectively in which such director is a partner or a member at any time during the reporting period.



[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (39) [See below]		
Additional balance sheet notes [Abstract]			
Contingent liabilities and commitments [Abstract]			
Classification of contingent liabilities [Abstract]			
Total contingent liabilities	0	0	0
Total contingent liabilities and commitments	0	0	0
Details regarding dividends [Abstract]			
Amount of dividends proposed to be distributed to equity shareholders	0	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0	[INR/shares] 0
Details of deposits [Abstract]			
Deposits accepted or renewed during period	0	0	0
Deposits matured and claimed but not paid during period	0	0	0
Deposits matured and claimed but not paid	0	0	0
Deposits matured but not claimed	0	0	0
Interest on deposits accrued and due but not paid	0	0	0
Details of share application money received and paid [Abstract]			
Share application money received during year	0	0	0
Share application money paid during year	0	0	0
Amount of share application money received back during year	0	0	0
Amount of share application money repaid returned back during year	0	0	0
Number of person share application money paid during year	[pure] 0	[pure] 0	[pure] 0
Number of person share application money received during year	[pure] 0	[pure] 0	[pure] 0
Number of person share application money paid as at end of year	[pure] 0	[pure] 0	[pure] 0
Number of person share application money received as at end of year	[pure] 0	[pure] 0	[pure] 0
Share application money received and due for refund	0	0	0
Details regarding cost records and cost audit[Abstract]			
Details regarding cost records [Abstract]			
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No	
Net worth of company	34,44,092	34,99,016	33,88,224
Details of unclaimed liabilities [Abstract]			
Unclaimed share application refund money	0	0	0
Unclaimed matured debentures	0	0	0
Unclaimed matured deposits	0	0	0
Interest unclaimed amount	0	0	0
Financial parameters balance sheet items [Abstract]			
Investment in subsidiary companies	0	0	0
Investment in government companies	0	0	0
Amount due for transfer to investor education and protection fund (IEPF)	0	0	0
Gross value of transactions with related parties	0	0	0
Number of warrants converted into equity shares during period	[pure] 0	[pure] 0	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0	[pure] 0	[pure] 0
Number of warrants converted into debentures during period	[pure] 0	[pure] 0	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0	[pure] 0	[pure] 0
Number of warrants issued during period (INR)	[pure] 0	[pure] 0	[pure] 0



Textual information (39)

Disclosure of additional balance sheet notes explanatory [Text Block]

24 Other disclosures:

- a) As at end of reporting date of current year and preceding year, there is no principal amount and the interest due thereon remain unpaid to any supplier in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.
- b) During the financial year under reporting and in any preceding years, the Company did not enter in any transaction with any Micro, Small and Medium Enterprises and the Micro, Small and Medium Enterprises Development Act, 2006, for the payments made beyond appointed day. Accordingly, therefore no interest was paid or payable by the Company in accordance with the provisions of there is no reportable amount of principal, interest accrued and remain unpaid at the end of reporting accounting year(s).
- c) During the financial year under reporting, no interest was due or payable for the delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding interest specified in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.
- d) During the financial year, there is no reportable amount of interest due and payable, accrued and remaining unpaid, to small and micro enterprises supplier, to whom the Company owes dues, which are outstanding beyond prescribed period as at the balance sheet date.

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

26 Notes to financial statements form an integral part of financial statements.

* As per the taxonomy structure the balances for prior to previous year i.e. 3rd year is represented by 31/03/2016 however as per IND-AS 101 the balances will be shown for 1/04/2016. Hence we shown the balances as on 01/04/2016 for Context 31/03/2016

[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure of revenue [TextBlock]	Textual information (40) [See below]



Textual information (40)

Disclosure of revenue [Text Block]

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have transferred, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Income recognition for services takes place as and when the services are performed.

Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

[612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No



[612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No

[612600] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of employee benefits [TextBlock]	Textual information (41) [See below]	
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (41)

Disclosure of employee benefits [Text Block]

18 Employment Benefits

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

[612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No



[700100] 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
	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018	01/04/2017 to 31/03/2018
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	Director	Director	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
Perquisites key managerial personnel or director	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director	0	0	0
Stock option key managerial personnel or director	0	0	0
Sweat equity key managerial personnel or director	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0
Other commission key managerial personnel or director	0	0	0
Other compensation key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0

[612200] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of leases [TextBlock]	Textual information (42) [See below]		
Whether company has entered into any lease agreement	No	No	
Disclosure of finance lease and operating lease by lessee [TextBlock]			
Minimum operating lease payments recognised as expense	1,800	1,800	0
Total lease and sublease payments recognised as expense	1,800	1,800	0
Whether any operating lease has been converted to financial lease or vice-versa	No	No	



Textual information (42)

Disclosure of leases [Text Block]

17 Lease

The Company has executed a cancelable operating lease agreement with rent payable on a monthly basis, for industrial purpose. 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 1,800/- (previous year: Rs 1,800/-) in respect of obligation under operating lease(s), have been recognized in the profit and loss account.

[612300] Notes - Transactions involving legal form of lease

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

[612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No

[613100] Notes - Effects of changes in foreign exchange rates

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	



[500100] Notes - Subclassification and notes on income and expenses

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Subclassification and notes on income and expense explanatory [TextBlock]		
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	1,10,360	0
Total revenue from operations other than finance company	1,10,360	0
Total revenue from operations	1,10,360	0
Disclosure of other income [Abstract]		
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) 96,537	(B) 3,37,917
Total other non-operating income	96,537	3,37,917
Total other income	96,537	3,37,917
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
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Total managerial remuneration	0	0
Total employee benefit expense	0	0
Depreciation, depletion and amortisation expense [Abstract]		
Total depreciation, depletion and amortisation 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]		
Other cess taxes	(C) 5,611	0
Total rates and taxes excluding taxes on income	5,611	0
Telephone postage	(D) 4,722	0
Printing stationery	1,422	1,071
Travelling conveyance	547	42,230
Legal professional charges	1,998	1,26,500
Directors sitting fees	0	0
Bank charges	5,799	230
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Payments to auditor [Abstract]		
Payment for audit services	5,000	5,000
Payment for other services	0	(E) 750
Total payments to auditor	5,000	5,750



CSR expenditure		0	0
Miscellaneous expenses		(F) 2,33,126	0
Total other expenses		2,60,025	1,77,581
Current tax [Abstract]			
Current tax pertaining to current year		1,796	49,544
Total current tax		1,796	49,544

Footnotes

- (A) Interest Income on bank deposits carried at amortised cost : 96537 Other non-operating income (net of expenses directly attributable to such income) : 0
 (B) Interest Income on bank deposits carried at amortised cost : 233737 Other non-operating income (net of expenses directly attributable to such income) : 104180
 (C) Rates & taxes, excluding taxes on income
 (D) Postage, phones & grams
 (E) Taxes
 (F) Office general expenses

[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	6,87,641	5,87,275	3,17,131
Cash and cash equivalents	6,87,641	5,87,275	3,17,131
Income taxes paid (refund), classified as operating activities	(A) 50,604	(B) 26,276	
Total income taxes paid (refund)	50,604	26,276	0

Footnotes

- (A) Direct taxes paid : 50604
 (B) Direct taxes paid : 26276

[500200] Notes - Additional information statement of profit and loss

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Additional information on profit and loss account explanatory [TextBlock]		
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Total revenue from sale of products	0	0
Domestic revenue services	1,10,360	0
Total revenue from sale of services	1,10,360	0
Gross value of transaction with related parties	0	0
Bad debts of related parties	0	0



[611200] Notes - Fair value measurement

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

[613300] Notes - Operating segments

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of entity's operating segments [TextBlock]	23 Segment wise revenue & results N o t applicable	
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

[610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No



[611500] Notes - Interests in other entities

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	No	No
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No



[610800] Notes - Related party**Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Parent [Member]			
	1		2	
Related party [Axis]	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	VALIANT COMMUNICATIONS LIMITED	VALIANT COMMUNICATIONS LIMITED	Valiant Communications (UK) Limited	Valiant Communications (UK) Limited
Country of incorporation or residence of related party	INDIA	INDIA	UNITED KINGDOM	UNITED KINGDOM
CIN of related party	L74899DL1993PLC056652	L74899DL1993PLC056652		
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Holding company	Holding company	Common Holding Company	Common Holding Company
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	0	0	0	0
Amounts receivable related party transactions	0	0	0	0
Outstanding commitments made by entity, related party transactions	0	0	0	0
Outstanding commitments made on behalf of entity, related party transactions	0	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0



Disclosure of transactions between related parties [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Parent [Member]		Key management personnel of entity or parent [Member]	
	3		4	
Related party [Axis]	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Valcomm Technologies Inc.	Valcomm Technologies Inc.	Inder Mohan Sood	Inder Mohan Sood
Country of incorporation or residence of related party	UNITED STATES	UNITED STATES	INDIA	INDIA
Permanent account number of related party			AAWPS7834G	AAWPS7834G
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Common control	Common control	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	0	0	0	0
Amounts receivable related party transactions	0	0	0	0
Outstanding commitments made by entity, related party transactions	0	0	0	0
Outstanding commitments made on behalf of entity, related party transactions	0	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0



Disclosure of transactions between related parties [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]			
	5		6	
Related party [Axis]	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Davinder Mohan Sood	Davinder Mohan Sood	Anil Tandon	Anil Tandon
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AAWPS7833B	AAWPS7833B	AACPT4744L	AACPT4744L
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Director	Director	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	0	0	0	0
Amounts receivable related party transactions	0	0	0	0
Outstanding commitments made by entity, related party transactions	0	0	0	0
Outstanding commitments made on behalf of entity, related party transactions	0	0	0	0
Provisions for doubtful debts related to outstanding balances of related party transaction	0	0	0	0
Expense recognised during period for bad and doubtful debts for related party transaction	0	0	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of related party [TextBlock]	Textual information (43) [See below]	
Name of parent entity	Valiant Communications Limited	
Whether there are any related party transactions during year	No	No
Disclosure of transactions between related parties [TextBlock]		
Whether entity applies exemption in Ind AS 24.25	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 (43)

Disclosure of related party [Text Block]

21. Related party transactions

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)
Valcomm Technologies Inc., USA	Common Control	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)

[611700] Notes - Other provisions, contingent liabilities and contingent assets

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

[700200] Notes - Corporate social responsibility

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No



[610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

[612500] Notes - Share-based payment arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No

[613000] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017
Disclosure of earnings per share [TextBlock]	Textual information (44) [See below]	
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34
Total basic earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -0.17	[INR/shares] 0.34
Total diluted earnings (loss) per share	[INR/shares] -0.17	[INR/shares] 0.34
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity	-54,924	1,10,792
Profit (loss), attributable to ordinary equity holders of parent entity	0	0
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	0	0
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 3,21,882	[shares] 3,21,882



Textual information (44)

Disclosure of earnings per share [Text Block]

16 Earning per share

Particulars	31/03/2018	31/03/2017
Net profit attributable to the equity shareholder of the Company	-54,924	110,792
Weighted average number of equity shares of Rs 10/- each	321,882	321,882
Basic and diluted earning per share	-0.17	0.34

[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
Disclosure of first-time adoption [TextBlock]			
Whether company has adopted Ind AS first time	Yes	No	
Disclosure of reconciliation of equity from previous GAAP to Ind AS [TextBlock]			
Equity as per Indian GAAP	(A) 32,18,820	34,99,016	33,88,224
Equity as per Ind AS	32,18,820	34,99,016	33,88,224
Disclosure of reconciliation of comprehensive income from previous GAAP to Ind AS [TextBlock]			
Comprehensive income as per Indian GAAP	(B) -54,924	1,10,792	0
Comprehensive income as per Ind AS	-54,924	1,10,792	0
Disclosure of reconciliation of profit (loss) for the period from previous GAAP to Ind AS [TextBlock]			
Profit (loss) for the period as per Indian GAAP	(C) -54,924	1,10,792	0
Profit (loss) for the period as per Ind AS	-54,924	1,10,792	0

Footnotes

(A) Equity As per Ind-AS

(B) Comprehensive Income As per Ind AS

(C) Profit(loss) As per Ind-AS





PAWAN NANAK BANSAL & CO.
Chartered Accountants


Ref. No.

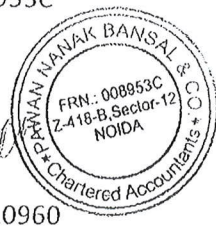
Date

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 31st 2018 reflect the true and fair picture of the affairs of the WOS.

For Pawan Nanak Bansal & Co.
Chartered Accountants
FRN-008953C


Alok Jaiswal
Partner
M. No. 510960



Place of Signature: New Delhi
Date: 02-06-2018



Email: capawanbansal@yahoo.com

Head Office: Z - 418 B, Sector-XII, NOIDA (U.P.) 201 301 Phone: 0120 - 2534475, 2547274 Cell: 9810224621
Branch Office: T-6, 202, Kapil Malhar, CHS, Baner Road, Pune (MAH.) - 411047, Cell: 7745070033

Valiant Communications Limited

(An ISO 9001:2008 and ISO 14001:2004 Certified Company)

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

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

T : +91-11-2592 8415, 2592 8416, 2541 0053 | F : + 91-11-2543 4300, 4105 5604

E : admin@valiantcom.com | W : www.valiantcom.com

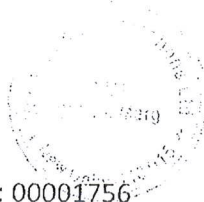


Certified true copy of the Board resolution passed by the Board of Directors in their meeting held on May 29th 2018 at Registered Office: 71/1, Shivaji Marg, New Delhi -- 110015.

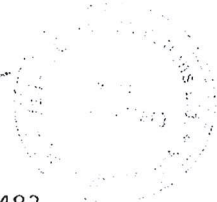
"RESOLVED that pursuant to the exemption provided under section 477 of the English Companies Act, 2006 to the wholly owned subsidiary of the Company, namely, Valiant Communications (UK) Limited, having Unique Identification Number NDWAZ 20050305, allotted by Reserve Bank of India, the unaudited financial results of the aforesaid wholly owned subsidiary of the Company for the financial year commenced from April 1st 2017 and ended on March 31st 2018, be hereby approved, adopted and ratified in accordance with the all applicable laws of India."

For Valiant Communications Limited

Davinder Mohan Sood
Executive Director
Director Identification Number: 00001756



Manish Kumar
Company Secretary
ICSI Membership: A16483



June 2nd 2018, New Delhi



(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

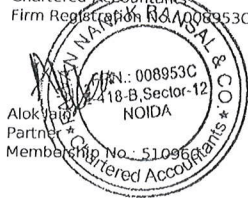
Serial Number	1	2	3
Name of the subsidiary	Valiant Communications (UK) Ltd., United Kingdom	Valcomm Technologies Inc., United States of America	Valiant Infrastructure Ltd., India
Reporting period for the subsidiary, if different from the holding company's reporting period	Financial year ended on March 31st 2018 (Identical with the holding company's reporting period)	Financial year ended on March 31st 2018 (Identical with the holding company's reporting period)	Financial year ended on March 31st 2018 (Identical with the holding company's reporting period)
Currency	GBP	USD	Rupee
Exchange Rate to ₹ as on the last date of the relevant financial year i.e. the reporting date	92.285	65.044	₹ 1.000
Share Capital	225,000 Ordinary Shares amounting to ₹ 2,07,64,035	8,250,000 Capital Stock amounting to ₹ 53,66,137	321,882 Equity Shares amounting to ₹ 3,218,820
Reserves	30,98,363	17,89,818	2,25,272
Total Assets	3,10,43,432	71,55,957	37,83,946
Total Liabilities	71,81,034	-	3,39,854
Investments	47,09,006	-	-
Turnover	1,58,02,935	-	-
Profit/ (Loss) before taxation	(14,53,907)	5,87,893	(53,128)
Provision for taxation	-	8,94,225	1,796
Profit/ (Loss) after taxation	(14,53,907)	(3,06,332)	(54,924)
Proposed Dividend	NII	NII	NII
% of shareholding	100%	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
Pawan Nanak Bansal & Co.
Chartered Accountants
Firm Registration No. 008953C



Alok Singh
Partner
Membership No.: 510966

For and on behalf of the Board

Inder Mohan Sood
Managing Director & CEO
DIN: 00001758

Davinder Mohan Sood
Executive Director & CFO
DIN: 00001756



Manish Kumar
Company Secretary
Membership No.: A16483

New Delhi, May 29th 2018



Valiant Communications (UK) Limited

Directors' Report

Year ended 31 March 2018

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2018.

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.

This report was approved by the board of directors on 10 May 2018 and signed on behalf of the board by:



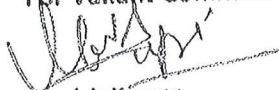
Mr. Inder Mohan Sood
Director



Mr Davinder Mohan Sood
Company Secretary

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

Certified True Copy
For Valiant Communications Ltd.



Manish Kumar
Company Secretary
Membership Number : A-16483

Certified True Copy
For Valiant Communications Ltd.



Authorised Signatory



Valiant Communications (UK) Limited

Chartered Certified Accountants Report to the Board of Directors on the
Preparation of the Unaudited Statutory Financial Statements of Valiant
Communications (UK) Limited

Year ended 31 March 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

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

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

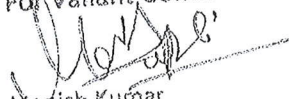


KOTHARI & CO.
Chartered Certified Accountants

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

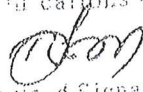
11 May 2018

Certified True Copy
For Valiant Communications Ltd.



Manish Kumar
Company Secretary
Membership Number : A-16483

Certified True Copy
For Valiant Communications Ltd.



Authorised Signatory

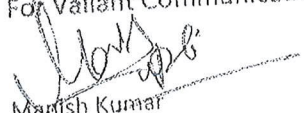


Valiant Communications (UK) Limited
Statement of Income and Retained Earnings
Year ended 31 March 2018

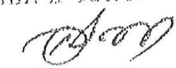
	Note	2018 £	2017 £
Turnover		181,621	31,031
Cost of sales		<u>169,403</u>	<u>27,385</u>
Gross profit		12,218	3,646
Administrative expenses		<u>29,158</u>	<u>27,071</u>
Operating loss		(16,940)	(23,425)
Other interest receivable and similar income		65	866
Loss before taxation		<u>(16,875)</u>	<u>(22,559)</u>
Tax on loss		—	(140)
Loss for the financial year and total comprehensive income		<u>(16,875)</u>	<u>(22,419)</u>
Retained earnings at the start of the year		50,449	72,868
Retained earnings at the end of the year		<u>33,574</u>	<u>50,449</u>

All the activities of the company are from continuing operations.

Certified True Copy
For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number: A-16483

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For Valiant Communications Ltd.


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The notes on pages 5 to 8 form part of these financial statements.

Valiant Communications (UK) Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	5		51,027
Current assets			
Debtors	6	—	14,733
Cash at bank and in hand		285,361	210,649
		<u>285,361</u>	<u>225,382</u>
Creditors: amounts falling due within one year	7	<u>77,814</u>	<u>960</u>
Net current assets		<u>207,547</u>	<u>224,422</u>
Total assets less current liabilities		<u>258,574</u>	<u>275,449</u>
Net assets		<u>258,574</u>	<u>275,449</u>
Capital and reserves			
Called up share capital		225,000	225,000
Profit and loss account		33,574	50,449
Shareholders funds		<u>258,574</u>	<u>275,449</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 10 May 2018, and are signed on behalf of the board by:



Mr. Inder Mohan Sood
Director

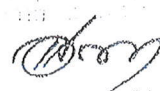
Company registration number: 05268967

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For Valiant Communications Ltd.



Manish Kumar
Company Secretary
Membership Number: A-16483

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For Valiant Communications Ltd.



Authorised Signatory

The notes on pages 5 to 8 form part of these financial statements.



Valiant Communications (UK) Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Acton Hill Mews, 310-328 Uxbridge Road, London, W3 9QN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

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For Valiant Communications Ltd.


Authorised Signatory



Valiant Communications (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

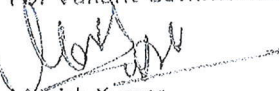
Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483



Valiant Communications (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers


The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Investments

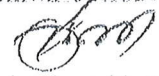
	Other investments other than loans £
Cost	
At 1 April 2017 and 31 March 2018	51,027
Impairment	
At 1 April 2017 and 31 March 2018	—
Carrying amount	
At 31 March 2018	51,027
At 31 March 2017	51,027

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.

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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

Certified True Copy
For Valiant Communications Ltd.


Authorised Signatory



Valiant Communications (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

6. Debtors

	2018	2017,
	£	£
Trade debtors	-	14,593
Other debtors	-	140
	<u>-</u>	<u>14,733</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	76,854	-
Other creditors	960	960
	<u>77,814</u>	<u>960</u>

8. 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 £97,801 (2017 - £22,457) from its parent company, Valiant Communications Limited.

The company paid nil (2017 - £10,000) to Mr Inder Mohan Sood as director's remuneration.

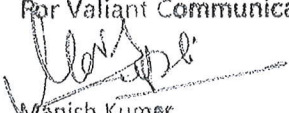
Mr Davinder Mohan Sood was paid nil (2017 - £10,000) as remuneration.

There are no other transactions between the Company and any related party.

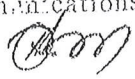
9. Controlling party

The parent company is Valiant Communications Limited, a company incorporated in India.

Certified True Copy
For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

Certified True Copy
For Valiant Communications Ltd.


Authorised Signatory



VIBHA SINGLA, CPA – P.C.

3175 Highway 81 West
Hampton, GA 30228

Phone: (770) 897-0025
Fax: (678) 369-8663
Email: singlacpa@yahoo.com

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors

Management is responsible for the accompanying financial statements of Valcomm Technologies, Inc., which comprise the balance sheet as of March 31, 2018, and the related statements of income, comprehensive income, and stockholder's equity for the year then ended in accordance with accounting principles generally accepted in the United States of America. I have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the statement of cash flows and substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting principles generally accepted in the United States of America. If the omitted financial statement and disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.



April 19, 2018



BALANCE SHEET

All figures are in USD

	<u>March 31, 2018</u>	<u>March 31, 2017</u>
Assets		
Current assets		
Cash	\$ 1,10,017	\$ 4,520
Investments at market	-	96,440
Total current assets	<u>\$ 1,10,017</u>	<u>\$ 1,00,960</u>
Deferred tax assets	\$ -	\$ 13,748
Total assets	<u><u>\$ 1,10,017</u></u>	<u><u>\$ 1,14,708</u></u>
Liabilities and Equity		
Liabilities		
	-	-
Equity		
Capital stock, par value \$.01; 1,000,000,000 shares authorized, 8,250,000 issued and outstanding	\$ 82,500	\$ 82,500
Retained earnings	27,517	5,934
Accumulated other comprehensive income		26,274
Total equity	<u>\$ 1,10,017</u>	<u>\$ 1,14,708</u>
Total liabilities and stockholder's equity	<u><u>\$ 1,10,017</u></u>	<u><u>\$ 1,14,708</u></u>



See accountant's compilation report.

STATEMENT OF INCOME

	<u>Year Ended</u> <u>March 31, 2018</u>	<u>Year Ended</u> <u>March 31, 2017</u>
Revenue		
Services	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>
Expenses		
Licenses and permits	\$ 390	\$ 374
Professional fees	2,300	3,000
Rent expense	2,900	2,400
Bank fee	-	43
Taxes-foreign	29	-
Total expenses	<u>\$ 5,619</u>	<u>\$ 5,817</u>
Income (loss) from operations	\$ (5,619)	\$ (5,817)
Other Income (Expense)		
Dividends income	\$ 1,010	\$ 2,540
Gain on sale of investments	31,452	33,655
Interest income	28	5
Total other income	<u>32,490</u>	<u>36,200</u>
Income before income taxes	\$ 26,871	\$ 30,383
Income Taxes		
Current provision	-	-
Deferred income tax expense	13,748	5,864
	13,748	5,864
Net Income	<u>\$ 13,123</u>	<u>\$ 24,519</u>



See accountant's compilation report.

STATEMENT OF COMPREHENSIVE INCOME

	Year Ended <u>March 31, 2018</u>	Year Ended <u>March 31, 2017</u>
Net Income	\$ 13,123	\$ 24,519
Other comprehensive income		
Unrealized loss on holding marketable securities	<u>\$ (26,274)</u>	<u>\$ 1,85,286</u>
Other comprehensive income	<u>\$ (26,274)</u>	<u>\$ 1,85,286</u>
Total comprehensive income	<u><u>\$ (13,151)</u></u>	<u><u>\$ 2,09,805</u></u>



See accountant's compilation report.

STATEMENT OF STOCKHOLDER'S EQUITY
Year Ended March 31, 2018

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 82,500	\$ 5,934	\$ 26,274	\$ 1,14,708
Net income for the year		13,123		13,123
Comprehensive income:				
Unrealized loss on holding marketable securities		8,460	-26,274	8,460 (26,274)
Equity, end of year	\$ 82,500	\$ 27,517	\$ -	\$ 1,10,017

STATEMENT OF STOCKHOLDER'S EQUITY
Year Ended March 31, 2017

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 4,50,000	\$ 71,814	\$ (1,59,012)	\$ 3,62,802
Shares repurchased	(3,67,500)			(3,67,500)
Premium repurchased shares		\$ (90,399.0)		(90,399)
Comprehensive income:				
Unrealized loss on holding marketable securities			1,85,286	1,85,286
Net income for the year		24,519		24,519
Equity, end of year	\$ 82,500	\$ 5,934	\$ 26,274	\$ 1,14,708



See accountant's compilation report.

VALIANT INFRASTRUCTURE LIMITED
Standalone Financial Statements for period 01/04/2017 to 31/03/2018

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018	01/04/2016 to 31/03/2017	01/04/2015 to 31/03/2016
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		
Category/sub-category of company	Public Company / Limited by Shares		
Whether company is listed company	No		
Name of parent entity	Valiant Communications Limited		
Date of board meeting when final accounts were approved	29/05/2018		
Date of start of reporting period	01/04/2017	01/04/2016	01/04/2015
Date of end of reporting period	31/03/2018	31/03/2017	31/03/2016
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		
Whether company is maintaining books of account and other relevant books and papers in electronic form	No		

Disclosure of principal product or services [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Types of principal product or services [Axis]	I 01/04/2017 to 31/03/2018
Disclosure of general information about company [Abstract]	
Disclosure of principal product or services [Abstract]	
Disclosure of principal product or services [LineItems]	
Product or service category (ITC 4 digit) code	9983
Description of product or service category	On site Maintenance Services
Turnover of product or service category	1,10,360
Highest turnover contributing product or service (ITC 8 digit) code	99831326
Description of product or service	Maintenance Services
Turnover of highest contributing product or service	1,10,360



[700600] Disclosures - Directors report

Details of principal business activities contributing 10% or more of total turnover of company [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2017 to 31/03/2018
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	Repair and maintenance services
Description of main product/service	Repair and maintenance services
NIC code of product/service	32208
Percentage to total turnover of company	100.00%

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1
	01/04/2017 to 31/03/2018
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	29/05/2018



Unless otherwise specified, all monetary values are in INR

	01/04/2017 to 31/03/2018
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Description of state of companies affair	Textual information (2) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.
Disclosures relating to amount recommended to be paid as dividend	Textual information (3) [See below]
Details regarding energy conservation	Textual information (4) [See below]
Details regarding technology absorption	The Company continues to use the latest technologies for improving the productivity and quality of its services.
Details regarding foreign exchange earnings and outgo	Textual information (5) [See below]
Disclosures in director's responsibility statement	Textual information (6) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Not Applicable
Particulars of loans guarantee investment under section 186 [TextBlock]	During 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 (7) [See below]
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	Textual information (8) [See below]
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Particulars of holding, subsidiary and associate companies [Abstract]	
Name of company	VALIANT INFRASTRUCTURE LIMITED
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	Not Applicable



Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Not Applicable
Disclosure of statement on development and implementation of risk management policy [TextBlock]	Not Applicable
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (9) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (10) [See below]
Disclosure of change in nature of business [TextBlock]	Not Applicable
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	N o t Applicable
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Not Applicable
Details relating to deposits covered under chapter v of companies act [TextBlock]	During 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]	Not 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 (11) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (12) [See below]
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (13) [See below]
Details of remuneration of director or managerial personnel [Abstract]	
Number of meetings of board	[pure] 4
Details of signatories of board report [Abstract]	
Name of director signing board report [Abstract]	



Textual information (1)

Disclosure in board of directors report explanatory [Text Block]

VALIANT INFRASTRUCTURE LIMITED

REGD. OFFICE: 71/1, SHIVAJI MARG, NEW DELHI 110 015.

Email: admin@valiantcom.com

Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Friday, September 28th 2018, 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 2018, together with the reports of the Directors and Auditors thereon.

2. Appointment of Director:

To appoint a Director in place of Shri Davinder Mohan Sood (DIN No. 00001756), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

Date: May 29th 2018

For Valiant Infrastructure Ltd

Regd. Office: 71/1, Shivaji Marg,

Inder Mohan Sood

New Delhi 110015

Director (DIN: 00001758)

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 Companys 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; and

(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 financial year ended March 31st 2018.

Financial Results	In Rs	
Particulars	2017-2018	2016-2017
Sales	1,10,360	-
Other income	96,537	3,37,917
Profit (loss) before depreciation, exceptional items and taxation	-53,128	1,60,336
Less :-		
Depreciation	-	-
Taxes	1,796	49,544
Net Profit (loss) after taxes	-54,924	1,10,792
Other comprehensive income	-	

