

VALIANT INFRASTRUCTURE LIMITED
Standalone Financial Statements for period 01/04/2025 to 31/03/2026

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Name of company	VALIANT INFRASTRUCTURE LIMITED	
Corporate identity number	U74899DL1995PLC066264	
Permanent account number of entity	AAACV5273H	
Address of registered office of company	71/1 , SHIVAJI MARG , Delhi , DELHI , INDIA - 110015	
Type of industry	Commercial and Industrial	
Date of board meeting when final accounts were approved	30/05/2026	
Date of start of reporting period	01/04/2025	01/04/2024
Date of end of reporting period	31/03/2026	31/03/2025
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Lakhs	
Type of cash flow statement	Indirect Method	
Name of registrar and transfer agent	MUFG Intime India Private Ltd	
Address and contact details of registrar and transfer agent	C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. P h o n e : 022-49186270 Email: rnt.helpdesk@in.mpms.mufig.com	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	71/1 , Shivaji Marg , New Delhi - 110015	
Name of city of place of maintenance of computer servers (storing accounting data)	New Delhi	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	New Delhi	
Pin code of place of maintenance of computer servers (storing accounting data)	110015	
Name of district of place of maintenance of computer servers (storing accounting data)	Shivaji Marg	
ISO country code of place of maintenance of computer servers (storing accounting data)	+91	
Name of country of place of maintenance of computer servers (storing accounting data)	India	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	+91-011-25434300	



[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 Lakhs of INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2025 to 31/03/2026
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	Installation services o f telecommunication equipment
Description of main product/service	Installation services o f telecommunication equipment
NIC code of product/service	45204
Percentage to total turnover of company	0.00%

Particulars of holding, subsidiary and associate companies [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Particulars of companies [Axis]	1
	01/04/2025 to 31/03/2026
Particulars of holding, subsidiary and associate companies [Abstract]	
Particulars of holding, subsidiary and associate companies [LineItems]	
Name of company	Valiant Communications Limited
Address of company	71/1, Shivaji Marg, New Delhi - 110015
Country of incorporation of company	INDIA
CIN of company	L74899DL1993PLC056652
Type of company	Holding Company
Percentage of shares held	88.94%
Applicable section	2(46)

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Directors signing board report [Axis]	1
	01/04/2025 to 31/03/2026
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	30/05/2026



Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
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	Textual information (3) [See below]
Disclosures relating to amount recommended to be paid as dividend	Textual information (4) [See below]
Details regarding energy conservation	Textual information (5) [See below]
Details regarding technology absorption	Textual information (6) [See below]
Details regarding foreign exchange earnings and outgo	Textual information (7) [See below]
Disclosures in director's responsibility statement	Textual information (8) [See below]
Details of material changes and commitment occurred during period affecting financial position of company	Textual information (9) [See below]
Particulars of loans guarantee investment under section 186 [TextBlock]	Textual information (10) [See below]
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (11) [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 (12) [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]	
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	N/A
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	Textual information (13) [See below]
Disclosure of statement on development and implementation of risk management policy [TextBlock]	N/A
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (14) [See below]
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	Textual information (15) [See below]
Disclosure of change in nature of business [TextBlock]	N/A
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	Textual information (16) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	N/A
Details relating to deposits covered under chapter v of companies act [TextBlock]	Textual information (17) [See below]
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	N/A
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	Textual information (18) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (19) [See below]
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (20) [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]

NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Wednesday, 30 September 2026, 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 2026, together with the reports of the Directors' and Auditors' thereon.

2. Appointment of Director:

To appoint a Director in place of Shri Inder Mohan Sood (DIN No. 00001758), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

Date: May 30th 2026

For Valiant Infrastructure Ltd

Regd. Office: 71/1, Shivaji Marg,

New Delhi-110015

Inder Mohan Sood

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 Company's Registered Office

at least 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.

4. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. Members are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.

7. Pursuant to the amendment in the provisions of the Companies (Prospectus and Allotment of Securities) Third



Amendment Rules, 2018, the Company has appointed National Securities Depository Limited (NSDL) as Depository. The Company has also appointed MUFG Intime India Private Ltd (earlier known as Link Intime India Private Limited) as Registrar and Share Transfer Agent, which is a SEBI approved category-I, Registrar & Transfer Agent.

8. Members holding shares in physical form are requested to advise any change of address immediately to the Company. Members holding shares in electronic form must send the advice about change in address to their NSDL Depository Participant only and not to the Company or the Company's Registrar and Share Transfer Agent.

9. Members holding shares in physical form are requested to consider converting their share certificates into dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management.

10. Members can contact the Company's Registrar and Share Transfer Agent for any assistance in this regard at their address:

MUFG Intime India Private Ltd

C 101, 247 Park, L.B.S. Marg,

Vikhroli (West),

Mumbai - 400083.

Phone: 022 - 4918 6270

Email: rnt.helpdesk@in.mpms.mufg.com

11. All documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and Bank Holidays, during business hours up to the date of the Annual General 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 2026.

Financial Results

Particulars	In Rs. lacs	
	2025-2026	2024-2025
Sales	-	-
Other income	1.98	2.13
Profit (loss) before depreciation, exceptional items and taxation	0.73	0.77
Less :-		
Depreciation	-	-
Taxes	0.19	0.2
Net Profit (loss) after tax	0.54	0.57
Other comprehensive income (net)	-	-
Total comprehensive income	0.54	0.57



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 Act'), the Company is a subsidiary of M/s Valiant Communications Limited.

The Company is engaged in 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 coming years.

Share Capital

The paid-up Equity Share Capital as at reporting date was Rs. 32.19 lacs. 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.

Dematerialisation of Equity Shares

Pursuant to the amendment in the provisions of the Companies (Prospectus and Allotment of Securities) Third Amendment Rules, 2018, your Company has appointed National Securities Depository Limited (NSDL) as Depository. The Company has also appointed MUFG Intime India Private Ltd (earlier known as Link Intime India Private Limited) as Registrar and Share Transfer Agent, which is a SEBI approved category-I, Registrar and Share Transfer Agent.

As on March 31st 2026, 92.17% (previous year: 92.17%) of the outstanding equity shares of the Company have been dematerialized.

Dividend

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, Guarantees 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

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholders' approval.

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: <https://www.valiantcom.com/corporate/cp/materiality-related-party.pdf>

Board of directors

In accordance with the provisions of Companies Act, 2013, Shri Inder Mohan Sood (DIN No. 00001758), 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 30.05.2025, 12.08.2025, 30.10.2025, 03.02.2026 during the financial year 2025-2026. The necessary quorum was present at the Meetings.

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 <https://www.valiantcom.com/corporate/cp/vigil-mechanism.pdf>

Auditors and Audit

The Members at AGM of the Company held on September 30th 2022, had reappointed M/s. Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration no. 008953C) as the Statutory Auditors of the Company to hold office for another consecutive term of five years from the conclusion of the said Annual General Meeting (AGM).

The Company has also received their written eligibility certificate, confirming that they satisfy the requisite criteria to continue their tenure as statutory auditors, in accordance with the applicable provisions of the Act and rules framed thereunder.

The Auditors' Report for the reported financial year does not contain any qualification, reservation, adverse remark or disclaimer.

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.

Anti-Sexual Harassment Policy

The Company has complied with the provisions of relating to the constitution of Internal Compliant Committee under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has not received any complaint of sexual harassment during the financial year under reporting.

Reporting of Frauds

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the



Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

Code of Conduct

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

Internal Controls Systems and Adequacy

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

Cost records

The provisions of the Act relating to maintenance of cost records are not applicable.

Material changes and commitment

There has been no material change and commitment, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

Secretarial Standards

The Company is in compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

Personnel

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

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

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

Acknowledgments

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

On behalf of the Board of Directors

For Valiant Infrastructure Limited

Inder Mohan Sood

Chairman

30 May 2026, New Delhi

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN



As on financial year ended on 31.03.2026

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.	MUFG Intime India Private Ltd C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Phone: 022 - 4918 6270 Email: rnt.helpdesk@in.mpms.mufig.com

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	The Company does not have any business activity during the year	NA	NA

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 Marg, New Delhi - 110015	71/1, Shivaji L74899DL1993PLC056652	Holding	88.94% 2(46) 71/1	Shivaji Marg New Delhi 110 015



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		Total	% of Total Shares
	Demat	Physical		
A. Promoters				
(1) Indian				
a) Individual/ HUF	5,400	-	5,400	1.68
b) Central Govt	-	-	-	-
c) State Govt(s)	-	-	-	-
d) Bodies Corp.	2,91,287	-	2,91,287	90.49
e) Banks / FI	-	-	-	-
f) Any other	-	-	-	-
Sub Total (A) (1)	2,96,687	-	2,96,687	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)	2,96,687	-	2,96,687	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) FIs	-	-	-	-
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		



Overseas Corporate Bodies	-	-	-	-
Foreign Nationals	-	-	-	-
Clearing Members	-	-	-	-
Hindu Undivided Family	-	-	-	-
Foreign Bodies - D R	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-
Grand Total (A+B+C)	2,96,687	25,195	3,21,882	100.00

Table to be continue...

Category of Shareholders	No. of Shares held at the end of the year		% Change during the year	
	Demat	Physical	Total	% of Total Shares
A. Promoters				
(1) Indian				
a) Individual/ HUF	5,400	-	5,400	1.68
b) Central Govt	-	-	-	-
c) State Govt(s)	-	-	-	-
d) Bodies Corp.	2,91,287	-	2,91,287	90.49
e) Banks / FI	-	-	-	-
f) Any other	-	-	-	-
Sub Total (A) (1)	2,96,687	-	2,96,687	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)	2,96,687	-	2,96,687	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) FIIs	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-
i) Others (specify)	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-
2. Non-Institutions					
a) Bodies Corp.					
i) Indian	-	-	-	-	-



ii) Overseas	-	-	-	-	-
b) Individuals				-	
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-
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	-
Overseas Corporate Bodies	-	-	-	-	-
Foreign Nationals	-	-	-	-	-
Clearing Members	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-
Grand Total (A+B+C)	2,96,687	25,195	3,21,882	100	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Valiant Communications Limited	2,86,287	88.94	2,86,287	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	2,96,687	92.17	-	2,96,687	92.17	-	-

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

SN	Particulars	Date	Reason	Promoter name	Shareholding at the beginning of the year	Cumulative Shareholding during the year		
					No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						2,96,687	92.17
	Changes during the year	No change during the reporting financial year					-	-
	At the end of the year						2,96,687	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	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 liable to be reported under the aforesaid Clause.

(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.

Particulars	(Amt. Rs./Lacs)			
	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
	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

Annexure-2

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

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

None of the employees' remuneration exceeds the limit specified.

Annexure
- 3

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

Conservation of energy

The Company's has very limited business activities 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

Particulars	In Rupees Lacs	
	Current year	Previous year
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.

In Rupees Lacs



Particulars	Current year	Previous year
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 Act"), the Company is a subsidiary of M/s Valiant Communications Limited.

The Company is engaged in 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 coming years.

Textual information (3)

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.

Textual information (4)

Disclosures relating to amount recommended to be paid as dividend

The Board of Directors finds it prudent not to propose any dividend for the year under reporting.



Textual information (5)

Details regarding energy conservation

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

Conservation of energy

The Company's has very limited business activities during the year under reporting. Nevertheless, energy conservation measures and optimal use of energy through improved operational methods have already been taken, wherever possible, such as use of energy efficient equipment.

Textual information (6)

Details regarding technology absorption

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

Technology absorption, adaption & innovation

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



Textual information (7)

Details regarding 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

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 Lacs	
	Current year	Previous year
The foreign exchange earnings	Nil	Nil
The foreign exchange outgo	Nil	Nil

Textual information (8)

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 (9)

Details of material changes and commitment occurred during period affecting financial position of company

There has been no material change and commitment, affecting the financial performance of the Company which occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

Textual information (10)

Particulars of loans guarantee investment under section 186 [Text Block]

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

Textual information (11)

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

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act. There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholders' approval.

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: <https://www.valiantcom.com/corporate/cp/materiality-related-party.pdf>



Textual information (12)

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 31.03.2026

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.	MUFG Intime India Private Ltd C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Phone: 022 - 4918 6270 Email: rnt.helpdesk@in.mpms.mufig.com

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	The Company does not have any business activity during the year	NA	NA



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 Marg, New Delhi - 110015	71/1, Shivaji 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
	Demat	Physical	Total	
A. Promoters				
(1) Indian				
a) Individual/ HUF	5,400	-	5,400	1.68
b) Central Govt	-	-	-	-
c) State Govt(s)	-	-	-	-
d) Bodies Corp.	2,91,287	-	2,91,287	90.49
e) Banks / FI	-	-	-	-
f) Any other	-	-	-	-
Sub Total (A) (1)	2,96,687	-	2,96,687	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)	2,96,687	-	2,96,687	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) FIs	-	-	-	-
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
Overseas Corporate Bodies	-	-	-	-
Foreign Nationals	-	-	-	-
Clearing Members	-	-	-	-
Hindu Undivided Family	-	-	-	-
Foreign Bodies - D R	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-
Grand Total (A+B+C)	2,96,687	25,195	3,21,882	100.00

Table to be continue...

Category of Shareholders	No. of Shares held at the end of the year		% Change during the year	
	Demat	Physical	Total	% of Total Shares
A. Promoters				
(1) Indian				
a) Individual/ HUF	5,400	-	5,400	1.68
b) Central Govt	-	-	-	-
c) State Govt(s)	-	-	-	-
d) Bodies Corp.	2,91,287	-	2,91,287	90.49



e) Banks / FI	-	-	-	-	-
f) Any other	-	-	-	-	-
Sub Total (A) (1)	2,96,687	-	2,96,687	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)	2,96,687	-	2,96,687	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) 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	-
Overseas Corporate Bodies	-	-	-	-	-
Foreign Nationals	-	-	-	-	-
Clearing Members	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-
Grand Total (A+B+C)	2,96,687	25,195	3,21,882	100	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholding during the year	
		% of total	% of Shares	% of total	% of Shares



	No. of Shares	Shares of the company	Pledged/encumbered to total shares	No. of Shares	Shares of the company	Pledged / encumbered to total shares	
1 Valiant Communications Limited	2,86,287	88.94	-	2,86,287	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	2,96,687	92.17	-	2,96,687	92.17	-	-

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

SN	Particulars	Date	Reason	Promoter name	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares % of total shares
	At the beginning of the year						2,96,687 92.17
	Changes during the year	No change during the reporting financial year					- -
	At the end of the year						2,96,687 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	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 liable to be reported under the aforesaid Clause.

(v) Shareholding of Directors and Key Managerial Personnel:

Shareholding of each Directors SN 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.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	(Amt. Rs./Lacs) 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
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 (13)

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

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.

Textual information (14)

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 (15)

Disclosure of financial summary or highlights [Text Block]

Particulars	In Rs. lacs	
	2025-2026	2024-2025
Sales	-	-
Other income	1.98	2.13
Profit (loss) before depreciation, exceptional items and taxation	0.73	0.77
Less :-		
Depreciation	-	-
Taxes	0.19	0.2
Net Profit (loss) after tax	0.54	0.57
Other comprehensive income (net)	-	-
Total comprehensive income	0.54	0.57

Textual information (16)

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

In accordance with the provisions of Companies Act, 2013, Shri Inder Mohan Sood (DIN No. 00001758), Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

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

Textual information (17)

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

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



Textual information (18)

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

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

Textual information (19)

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

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

Textual information (20)

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

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.

[700500] Disclosures - Signatories of financial statements**Details of directors signing financial statements [Table]**

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Directors signing financial statements [Axis]	1	2
	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026
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	30/05/2026	30/05/2026



[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 Lakhs of INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026
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		Textual information (21) [See below]
Disclosure in auditors report relating to inventories		Textual information (22) [See below]
Disclosure in auditors report relating to loans		Textual information (23) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013		Textual information (24) [See below]
Disclosure in auditors report relating to deposits accepted		Textual information (25) [See below]
Disclosure in auditors report relating to maintenance of cost records		Textual information (26) [See below]
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (27) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues	Textual information (28) [See below]	
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (29) [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 (30) [See below]	
Disclosure in auditors report relating to managerial remuneration		N/A
Disclosure in auditors report relating to Nidhi Company		Textual information (31) [See below]
Disclosure in auditors report relating to transactions with related parties	Textual information (32) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures		Textual information (33) [See below]
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him		Textual information (34) [See below]
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		Textual information (35) [See below]

Details regarding auditors [Table]**..(1)**

Unless otherwise specified, all monetary values are in Lakhs of INR

Auditors [Axis]	1
	01/04/2025 to 31/03/2026
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	XX-XX-XX-947L
SRN of form ADT-1	F27748466
Date of signing audit report by auditors	30/05/2026
Date of signing of balance sheet by auditors	30/05/2026



Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
Disclosure in auditor's report explanatory [TextBlock]	Textual information (36) [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 (21)

Disclosure in auditors report relating to fixed assets

1. The Company does not hold any Property, Plant and Equipment and Intangible Assets. Thus paragraph 3(i) (a) to 3(i) (e) of the order is not applicable to the Company.

Textual information (22)

Disclosure in auditors report relating to inventories

2.
 - (a) The Company does not hold any physical inventories. Thus paragraph 3(ii)(a) of the order is not applicable to the Company.
 - (b) The Company has not been sanctioned working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

Textual information (23)

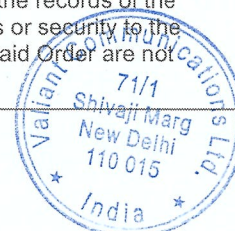
Disclosure in auditors report relating to loans

3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantees or security or granted any advances in the nature of loans, secured or unsecured, to the companies, firms, limited liability partnerships and any other parties during the year. Therefore, the provisions of Clause 3(iii)(a) to (f) of the said Order are not applicable to the Company.

Textual information (24)

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

4. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.



Textual information (25)

Disclosure in auditors report relating to deposits accepted

5. The Company has not accepted any deposits or amounts which were are deemed to be deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable.

Textual information (26)

Disclosure in auditors report relating to maintenance of cost records

6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company.

Textual information (27)

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

7.

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess, Goods and Services Tax and other material statutory dues applicable to it to the appropriate authorities, if applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Cess, Goods and Services Tax and other material statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no statutory dues of Duty of Customs, Goods and Services Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.



Textual information (28)

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

9.

- (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

Textual information (29)

Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised

10.

- (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (x)(a) of the Order is not applicable to the Company.
- (b) Based upon the audit procedures performed and the information and explanations given by the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (x)(b) of the Order is not applicable to the Company.



Textual information (30)

Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period

11.

(a) Based upon the audit procedures performed and the information and explanations given by the Company, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Company has not received any complaint under whistle blower mechanism during the year.

Textual information (31)

Disclosure in auditors report relating to Nidhi Company

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

Textual information (32)

Disclosure in auditors report relating to transactions with related parties

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 standalone financial statements as required by the applicable Indian Accounting Standards.

Textual information (33)

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

10.

(a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (x)(a) of the Order is not applicable to the Company.

(b) Based upon the audit procedures performed and the information and explanations given by the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (x)(b) of the Order is not applicable to the Company.



Textual information (34)

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

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 its directors or persons connected to its directors. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

Textual information (35)

Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934

16.

- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any non-banking financial or Housing finance activities during the year.
- (c) The Company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.



Textual information (36)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITOR'S REPORT

To Members of Valiant Infrastructure Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Valiant Infrastructure Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended on that date, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("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, 2026, and total comprehensive income (comprising profit and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the standalone financial statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Based on the size, scale and business of the company, in our professional judgment, there is no key audit matter, which required our comment

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility and those charged with the governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and the cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 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 financial statements, management is responsible for assessing the Company's 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. That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure-I", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report



are in agreement with the books of accounts.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

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

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

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2026

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b), contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for records retention.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

New Delhi

30th May, 2026



Alok Jain

Partner

Membership No. 510960

UDIN: 26510960PGOQJN7976

Annexure-I to the Independent Auditors' Report on the standalone financial statements of Valiant Infrastructure Limited for the year ended 31st March, 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. The Company does not hold any Property, Plant and Equipment and Intangible Assets. Thus paragraph 3(i) (a) to 3(i) (e) of the order is not applicable to the Company.

2.

(a) The Company does not hold any physical inventories. Thus paragraph 3(ii)(a) of the order is not applicable to the Company.

(b) The Company has not been sanctioned working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantees or security or granted any advances in the nature of loans, secured or unsecured, to the companies, firms, limited liability partnerships and any other parties during the year. Therefore, the provisions of Clause 3(iii)(a) to (f) of the said Order are not applicable to the Company.

4. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. 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 or amounts which were are deemed to be deposits from the public. 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. Therefore, the provisions of Clause 3(vi) of the said Order are not applicable to the Company.

7.

(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess, Goods and Services Tax and other material statutory dues applicable to it to the appropriate authorities, if applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Cess, Goods and Services Tax and other material statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues of Duty of Customs, Goods and Services Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in books of accounts.

9.

(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any



government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

10.

(a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3 (x)(a) of the Order is not applicable to the Company.

(b) Based upon the audit procedures performed and the information and explanations given by the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (x)(b) of the Order is not applicable to the Company.

11.

(a) Based upon the audit procedures performed and the information and explanations given by the Company, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Company has not received any complaint under whistle blower mechanism during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) 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 standalone financial statements as required by the applicable Indian Accounting Standards.

14. The provisions pertaining to internal audit are not applicable on the Company during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable to the Company.

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 its directors or persons connected to its directors. Accordingly, the provisions of clause 3(xv) of the Order are not applicable.

16.

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

(b) The Company has not conducted any non-banking financial or Housing finance activities during the year.

(c) The Company is not a core investment company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected



dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however,



state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

21. The reporting under clause 3(xxi) of the order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

New Delhi

30th May, 2026

Alok Jain

Partner

Membership No. 510960

UDIN: 26510960PGOQJN7976

"Annexure-II" to the Independent Auditor's Report of even date on the Standalone

Financial Statements of Valiant Infrastructure Limited

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Valiant Infrastructure Limited of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Valiant Infrastructure Limited ("the Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March, 2026, based on the internal control with reference to standalone financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Auditors' Responsibility



Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

New Delhi

30th May, 2026

Alok Jain

Partner

Membership No. 510960

UDIN: 26510960PGOQJN7976



[700700] Disclosures - Secretarial audit report

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
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 Lakhs of INR

	31/03/2026	31/03/2025	31/03/2024
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	0	0	
Other intangible assets	0	0	
Non-current financial assets [Abstract]			
Non-current investments	0	0	
Loans, non-current	0	0	
Other non-current financial assets	3.7	3.7	
Total non-current financial assets	3.7	3.7	
Total non-current assets	3.7	3.7	
Current assets [Abstract]			
Inventories	0	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	0	0	
Cash and cash equivalents	2.7	0.71	
Bank balance other than cash and cash equivalents	25.68	28.89	
Loans, current	0	0	
Other current financial assets	4.42	2.91	
Total current financial assets	32.8	32.51	
Current tax assets	0.01	0.01	
Other current assets	0.58	0.53	
Total current assets	33.39	33.05	
Total assets	37.09	36.75	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	(A) 32.1882	(B) 32.1882	32.1882
Other equity	(C) 4.75	(D) 4.21	
Total equity attributable to owners of parent	36.94	36.4	
Non controlling interest	0	0	
Total equity	36.94	36.4	
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	0	0	
Total non-current financial liabilities	0	0	
Provisions, non-current	0	0	
Total non-current liabilities	0	0	
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	0	0	
Trade payables, current	0	0	
Other current financial liabilities	0.15	0.35	
Total current financial liabilities	0.15	0.35	
Other current liabilities	0	0	
Provisions, current	0	0	
Total current liabilities	0.15	0.35	
Total liabilities	0.15	0.35	
Total equity and liabilities	37.09	36.75	



Footnotes

(A)

Particulars	2025-26
Equity share capital	32.19
Adjustment to reconcile	0.0018

(B)

Particulars	2024-25
Equity share capital	32.19
Adjustment to reconcile	0.0018

(C)

Particulars	2025-26
Other equity	4.75
Adjustment to reconcile	-0.0018

(D)

Particulars	2024-25
Other equity	4.21
Adjustment to reconcile	-0.0018

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

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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] 0.17	[INR/shares] 0.17	[INR/shares] 0.17
Total basic earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17
Total diluted earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17	[INR/shares] 0.17



Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	0	0
Other income	1.98	2.13
Total income	1.98	2.13
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	1.25	1.36
Total expenses	1.25	1.36
Profit before exceptional items and tax	0.73	0.77
Total profit before tax	0.73	0.77
Tax expense [Abstract]		
Current tax	0.19	0.2
Total tax expense	0.19	0.2
Total profit (loss) for period from continuing operations	0.54	0.57
Total profit (loss) for period	0.54	0.57
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	0.54	0.57
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	0.54	0.57
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] 0.17
Total basic earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.17	[INR/shares] 0.17
Total diluted earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17

[400200] Statement of changes in equity

Statement of changes in equity [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024	01/04/2025 to 31/03/2026
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	0.54	0.57		0.54
Total comprehensive income	0.54	0.57		0.54
Total increase (decrease) in equity	0.54	0.57		0.54
Other equity at end of period	4.75	4.21	3.64	4.75



Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in Lakhs of INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2024 to 31/03/2025	31/03/2024	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	0.57		0.54	0.57
Total comprehensive income	0.57		0.54	0.57
Total increase (decrease) in equity	0.57		0.54	0.57
Other equity at end of period	4.21	3.64	4.75	4.21

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in Lakhs of INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]		
	31/03/2024	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		0.54	0.57	
Total comprehensive income		0.54	0.57	
Total increase (decrease) in equity		0.54	0.57	
Other equity at end of period	3.64	4.75	4.21	3.64

Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in Lakhs of INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	0.54	0.57	
Total comprehensive income	0.54	0.57	
Total increase (decrease) in equity	0.54	0.57	
Other equity at end of period	4.75	4.21	3.64

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
Disclosure of notes on changes in equity [TextBlock]	Textual information (37) [See below]



Textual information (37)

Disclosure of notes on changes in equity [Text Block]

A. Equity Share Capital

						(All amounts are in Rs. lacs unless otherwise stated)
Financial year (FY)	Balance at the beginning of the reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the reporting period	
Current reporting period	32.19	-	-	-	32.19	
Previous reporting period	32.19	-	-	-	32.19	

B. Other Equity

Particulars	Reserves and Surplus		Other Comprehensive Income (OCI)			Total Other Equity
	Capital Redemption Reserve	Securities Premium	Retained Earnings	Equity instruments through Comprehensive Income	Other Actuarial gain/(loss)	
As at 01-04-2024	-	-	3.64	-	-	3.64
Profit for the year	-	-	0.57	-	-	0.57
Other Comprehensive Income (net)	-	-	-	-	-	-
Total Comprehensive Income (net)			0.57	-	-	0.57
As at 31-03-2025	-	-	4.21	-	-	4.21
Profit for the year	-	-	0.54			0.54
Other Comprehensive Income (net)	-	-	-	-	-	-
Total Comprehensive Income (net)			0.54	-	-	0.54



As at 31-03-2026	-	-	4.75	-	-	4.75
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See accompanying notes to the financial statements

Note:

1. Amount received on issue of shares in excess of the par value has been classified as securities premium and can be utilized in accordance with the provisions of the Companies Act, 2013 (the Act).

2. Capital redemption reserve is created out of profits on redemption of capital, which is required to be maintained as per statute and cannot be distributed to the shareholders. The same can only be utilized in a restrictive manner as required by the Act.

3. Retained earnings represents surplus i.e. balance of the relevant column in the Statement of Changes in Equity.

10 Other equity

Particulars	31/03/2026	31/03/2025
Retained earnings	4.75	4.21
Total	4.75	4.21

10.1 Movement in other equity

Particulars	31/03/2026	31/03/2025
Reserves & surplus		
Retained earnings		
Balance at beginning of year	4.21	3.64
Add: Profit/ (loss) for the year	0.54	0.57
Closing balance	4.75	4.21
Total	4.75	4.21



[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024
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	0.73	0.77	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for finance costs	-1.98	-2.12	
Adjustments for decrease (increase) in other current assets	-0.05	0.2	
Adjustments for other financial assets, current	-1.51	-1.82	
Adjustments for increase (decrease) in trade payables, current	0	0	
Adjustments for other financial liabilities, current	-0.2	0.06	
Total adjustments for reconcile profit (loss)	-3.74	-3.68	
Net cash flows from (used in) operations	-3.01	-2.91	
Interest paid	0	0	
Income taxes paid (refund)	0.19	0.2	
Net cash flows from (used in) operating activities	-3.2	-3.11	
Cash flows from used in investing activities [Abstract]			
Interest received	(A) 5.19	(B) 2.03	
Net cash flows from (used in) investing activities	5.19	2.03	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1.99	-1.08	
Net increase (decrease) in cash and cash equivalents	1.99	-1.08	
Cash and cash equivalents cash flow statement at end of period	2.7	0.71	1.79

Footnotes

(A)

Particulars	2025-26
Investment in Bank deposits	3.21
Bank interest	1.98

(B)

Particulars	2024-25
Investment in Bank deposits	-0.09
Bank interest	2.12

[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
Disclosure of significant accounting policies [TextBlock]	Textual information (38) [See below]



Textual information (38)

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. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

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

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 30 May 2026.

2. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. Material accounting policies

3.1 Basis of preparation

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

3.2 Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention 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.

All assets and liabilities are classified into current and non-current generally based on the nature of product/activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent.

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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 the Company 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.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

3.4 Property plant and equipment (PPE)

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 asset's 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
Computer 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.

Trade Receivables

A trade receivable without a significant financing component is initially measured at the transaction price (net of variable consideration) as the same are recorded after decreasing rebates as per para 51 of Ind AS 115.

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 offset 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 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, indirect taxes. 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 recognised upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods

Revenue from sale of goods and services

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery. Revenue from services is recognised as and when the services are performed in accordance with IND AS 115. Revenue is measured based on the transaction price, net of variable consideration on account of volume discounts, rebates, scheme allowances, price concessions, incentives and returns offered by the Company as part of the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

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.

Dividend

Dividend income from investments is recognised when the shareholder's 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.

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on product's technical feasibility is established.

3.13 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

There is no lease arrangement during the year under reporting, which falls under the category of Lease as required in compliance with the Ind AS 116.

3.14 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 off 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.

3.15 Employees benefits

Employee benefits includes 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 based on estimates.
- iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

3.16 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 Managing Director & CEO.

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.

3.17 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 offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

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 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs with two decimals as per the requirement of Schedule III, unless otherwise stated.

3.22 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 LIC, in currencies consistent with the currencies of the post-employment benefit obligation.

Contingencies 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 115 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 Company's 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.

Accruals for estimated product returns, which are based on historical experience of actual sales returns and adjustment on account of current market scenario is considered by Company to be reliable estimate of future sales returns.

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of corporate information notes and other explanatory information [TextBlock]	Textual information (39) [See below]	
Statement of Ind AS compliance [TextBlock]	Textual information (40) [See below]	Textual information (41) [See below]
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 (42) [See below]	

Textual information (39)

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. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

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

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 30 May 2026.

Textual information (40)

Statement of Ind AS compliance [Text Block]

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.



Textual information (41)

Statement of Ind AS compliance [Text Block]

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.



Textual information (42)

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. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

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

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 30 May 2026.

2. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31 March 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

3. Material accounting policies

3.1 Basis of preparation

The financial statements are prepared in accordance with and in compliance, in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read along with Companies (Indian Accounting Standards) Rules, as amended and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013.

3.2 Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention 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.

All assets and liabilities are classified into current and non-current generally based on the nature of product/activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent.

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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 the Company 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.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

3.4 Property plant and equipment (PPE)

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 asset's 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
Computer 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.

Trade Receivables

A trade receivable without a significant financing component is initially measured at the transaction price (net of variable consideration) as the same are recorded after decreasing rebates as per para 51 of Ind AS 115.

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 offset 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 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, indirect taxes. 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 recognised upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods

Revenue from sale of goods and services

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery. Revenue from services is recognised as and when the services are performed in accordance with IND AS 115. Revenue is measured based on the transaction price, net of variable consideration on account of volume discounts, rebates, scheme allowances, price concessions, incentives and returns offered by the Company as part of the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

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.

Dividend

Dividend income from investments is recognised when the shareholder's 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.

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on product's technical feasibility is established.

3.13 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

There is no lease arrangement during the year under reporting, which falls under the category of Lease as required in compliance with the Ind AS 116.

3.14 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 off 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.

3.15 Employees benefits

Employee benefits includes 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 based on estimates.
- iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

3.16 Segment reporting

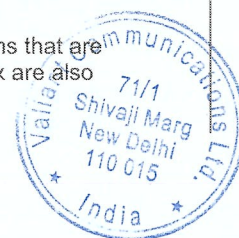
As per Ind AS 108, Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Company's chief operating decision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

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.

3.17 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 offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, to the extent it would be available for set off against future current income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with the asset will be realised.

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 Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs with two decimals as per the requirement of Schedule III, unless otherwise stated.

3.22 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 LIC, in currencies consistent with the currencies of the post-employment benefit obligation.

Contingencies 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

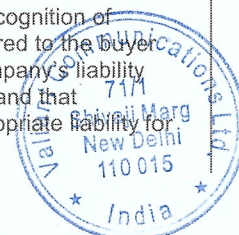
The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying 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 115 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 Company's 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.



Accruals for estimated product returns, which are based on historical experience of actual sales returns and adjustment on account of current market scenario is considered by Company to be reliable estimate of future sales returns.

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]	
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]	
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2026	31/03/2025
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

[612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of investment property [TextBlock]		
Depreciation method, investment property, cost model	N/A	N/A
Useful lives or depreciation rates, investment property, cost model	N/A	N/A

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

..(1)

Unless otherwise specified, all monetary values are in Lakhs of 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]	
	31/03/2026	31/03/2025
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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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	N/A	N/A
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	N/A	N/A



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

..(1)

Unless otherwise specified, all monetary values are in Lakhs of 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]	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Disclosure of financial liabilities [Abstract]				
Disclosure of financial liabilities [Line items]				
Financial liabilities	0.15	0.35	(A) 0.15	(B) 0.35
Financial liabilities, at fair value	0	0	0	0

Footnotes

(A)

Particulars	2025-26
Other financial liabilities at amortised cost	0.15

(B)

Particulars	2024-25
Other financial liabilities at amortised cost	0.35

Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of 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]	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	36.5	36.21	36.5	36.21
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 Lakhs of 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]	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	28.38	29.6	28.38	29.6
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	Cash and bank balances	Cash and bank balances



Disclosure of financial assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Lakhs of 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]	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	8.12	6.61	8.12	6.61
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	Other financial assets at amortised cost	Other financial assets at amortised cost

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
Disclosure of financial instruments [TextBlock]	Textual information (43) [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 (43)

Disclosure of financial instruments [Text Block]

18 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	31/03/2026	31/03/2025
Financial assets		
Measured at amortised cost		
a) Cash and bank balances	28.38	29.6
b) Other financial assets at amortised cost	8.12	6.61
Financial liabilities		
Measured at amortised cost		
a) Trade payables	-	-
b) Other financial liabilities at amortised cost	0.15	0.35
c) 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 31-03-2026 and 31-03-2025.

Further, there are no reported financial liabilities that are measured at fair value or where fair value disclosure is required as at 31-03-2026 and 31-03-2025.

19 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 31-03-2026 and 31-03-2025.

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 Company's 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 Company's 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 Company's 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	2 to 5 years	> 5 years
As at 31-03-2026			
Financial liabilities at amortised cost	0.15	-	



Borrowings	-	-	-
As at 31-03-2025			
Financial liabilities at amortised cost	0.35	-	-
Borrowings	-	-	-

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	-3.2	-3.11
Net cash flows from (used in) operating activities	-3.2	-3.11
Net cash flows from (used in) investing activities, continuing operations	5.19	2.03
Net cash flows from (used in) investing activities	5.19	2.03



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

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024	01/04/2025 to 31/03/2026
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
Value of shares authorised	100	100		100
Number of shares issued	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares issued	32.1882	32.1882		32.1882
Number of shares subscribed and fully paid	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares subscribed and fully paid	32.1882	32.1882		32.1882
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Total value of shares subscribed	32.1882	32.1882		32.1882
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares called	32.1882	32.1882		32.1882
Value of shares paid-up	32.1882	32.1882		32.1882
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
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
Equity share capital at end of period	(A) 32.1882	(B) 32.1882	32.1882	32.1882
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
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
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
Type of share				Refer to child member

(A)

Particulars	2025-26
Equity share capital	32.19
Adjustment to reconcile	0.0018

(B)



Particulars	2024-25
Equity share capital	32.19
Adjustment to reconcile	0.0018

Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2024 to 31/03/2025	31/03/2024
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	
Value of shares authorised	100	
Number of shares issued	[shares] 3,21,882	
Value of shares issued	32.1882	
Number of shares subscribed and fully paid	[shares] 3,21,882	
Value of shares subscribed and fully paid	32.1882	
Number of shares subscribed but not fully paid	[shares] 0	
Value of shares subscribed but not fully paid	0	
Total number of shares subscribed	[shares] 3,21,882	
Total value of shares subscribed	32.1882	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 3,21,882	
Value of shares called	32.1882	
Value of shares paid-up	32.1882	
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	
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	
Equity share capital at end of period	32.1882	32.1882
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	
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[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	
Type of share	Refer to child member	



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

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Axis]		Shareholder 1 [Member]	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Type of share	Refer to child member	Refer to child member	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	Refer to child member	Refer to child member	Equity shares	Equity shares
Name of shareholder	Refer to child member	Refer to child member	Valiant Communications Limited	Valiant Communications Limited
Permanent account number of shareholder			AAACV4250G	AAACV4250G
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company	[shares] 3,06,482	[shares] 3,06,482	[shares] 2,86,287	[shares] 2,86,287
Percentage of shareholding in company	95.21%	95.21%	88.94%	88.94%

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

..(2)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 2 [Member]	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Type of share	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
Name of shareholder	Vijay S. Bhandari	Vijay S. Bhandari
Country of incorporation or residence of shareholder	UNITED STATES	UNITED STATES
Number of shares held in company	[shares] 20,195	[shares] 20,195
Percentage of shareholding in company	6.27%	6.27%

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of notes on equity share capital explanatory [TextBlock]	Textual information (44) [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 (44)

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

9 Share capital

Particulars	31/03/2026	31/03/2025
Authorized		
10,00,000 equity shares of Rs. 10/- each	100	100
Issued, subscribed & paid-up		
3,21,882 equity shares of Rs. 10/- each fully paid up	32.19	32.19

9.1 Reconciliation statement for number of equity shares outstanding

Particulars	No. of shares
Equity shares of Rs. 10/- each fully paid up	
As at 31-03-2025	3,21,882
Any changes/ movement during the year	-
As at 31-03-2026	3,21,882

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 9.2 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 lacs
Valiant Communications Limited		
As at 31-03-2025	2,86,287	28.63
Any changes/ movement during the year	-	-
As at 31-03-2026	2,86,287	28.63



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 31-03-2026		2,86,287	88.94
As at 31-03-2025		2,86,287	88.94
b) Mr. Vijay S. Bhandari	Non-promoter individual		
As at 31-03-2026		20,195	6.27
As at 31-03-2025		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.

9.6 Shareholding of Promoters

a) Disclosure of shareholding of promoters as at 31-03-2026 is as follows:

Name of the Promoter	As at 31-03-2026		As at 31-03-2025		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Valiant Communications Limited	2,86,287	88.94	2,86,287	88.94	-
Inder Mohan Sood	5,100	1.58	5,100	1.58	-
Davinder Mohan Sood	100	0.03	100	0.03	-
Shompa Sood	100	0.03	100	0.03	-
Anupam Sood	100	0.03	100	0.03	-
Gem Financiers & Distributors (P) Ltd.	5,000	1.55	5,000	1.55	-
Total	2,96,687	92.17	2,96,687	92.17	-

b) Disclosure of shareholding of promoters as at 31-03-2025 is as follows:

Name of the Promoter	As at 31-03-2025		As at 31-03-2024		% change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	



Valiant Communications Limited	2,86,287	88.94	2,86,287	88.94	-
Inder Mohan Sood	5,100	1.58	5,100	1.58	-
Davinder Mohan Sood	100	0.03	100	0.03	-
Shompa Sood	100	0.03	100	0.03	-
Anupam Sood	100	0.03	100	0.03	-
Gem Financiers & Distributors (P) Ltd.	5,000	1.55	5,000	1.55	-
Total	2,96,687	92.17	2,96,687	92.17	-

9.7 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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of income tax [TextBlock]	Textual information (45) [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)	0.19	0.2
Adjustments for current tax of prior periods	0	0
Total current tax expense (income) and adjustments for current tax of prior periods	0.19	0.2
Total tax expense (income)	0.19	0.2
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Accounting profit	0.73	0.77
Tax expense (income) at applicable tax rate	0.19	0.2
Other tax effects for reconciliation between accounting profit and tax expense (income)	0	0
Total tax expense (income)	0.19	0.2
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Accounting profit	0.73	0.77



Textual information (45)

Disclosure of income tax [Text Block]

6 Income taxes

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

a) Income tax assets and liabilities as at

Particulars	31/03/2026	31/03/2025
Current tax assets		
Advance income tax (net of provisions)	0.01	0.01
Total	0.01	0.01

b) Income tax recognized in profit and loss

Particulars	31/03/2026	31/03/2025
Current income charge		
Current income tax	0.19	0.2
Adjustment in respect of current income tax of previous year	-	-
Deferred tax		
Relating to origination and reversal of temporary difference	-	-
Income tax expenses reported in the Statement of profit and loss	0.19	0.2

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

Particulars	31/03/2026	31/03/2025
Profit before tax	0.73	0.77
Income tax expense calculated @ 26% (previous year: 26%)	0.19	0.2
Effect of expenses that are not deductible in determining taxable profit*	-	-
Income tax expenses reported in the Statement of profit and loss	0.19	0.2



*Amount below the rounding off norm adopted by the Company

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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

Other current financial assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Other current financial assets others [Axis]	1	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Subclassification and notes on liabilities and assets [Abstract]		
Other current financial assets [Abstract]		
Other current financial assets others	4.42	2.91
Other current financial assets others [Abstract]		
Other current financial assets others [Line items]		
Description other current financial assets others	Interest accrued on fixed deposits with bank	Interest accrued on fixed deposits with bank
Other current financial assets others	4.42	2.91

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classification of inventories [Axis]	Company inventories [Member]	
	31/03/2026	31/03/2025
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Classification of inventories [Abstract]		
Classification of inventories [Line items]		
Inventories	0	0



Details of advances [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of advances [Axis]	Advances [Member]			
Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	0.58	0.53	0.58	0.53
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 Lakhs of INR

Classification based on current non-current [Axis]	Current [Member]			
Classification of advances [Axis]	Other Advances [Member]		Deposits with statutory authorities [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of notes on advances [Abstract]				
Disclosure of advances [Abstract]				
Disclosure of advances [Line items]				
Advances	0.58	0.53	(A) 0.58	(B) 0.53
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



Footnotes

(A)

Particulars	2025-26
Statutory dues receivable from government authorities	0.58

(B)

Particulars	2024-25
Statutory dues receivable from government authorities	0.53

Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Other current financial liabilities, others [Axis]	1	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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	0.15	0.35
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Other expenses payable	Other expenses payable
Other current financial liabilities, others	0.15	0.35

Other non-current financial assets, others [Table]

..(1)

Unless otherwise specified, all monetary values are in Lakhs of INR

Classification of other non-current financial assets others [Axis]	1	
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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	3.7	3.7
Other non-current financial assets, others [Abstract]		
Other non-current financial assets, others [Line items]		
Description other non-current financial assets, others	Security deposits (non-interest bearing)	Security deposits (non-interest bearing)
Other non-current financial assets, others	3.7	3.7



Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	31/03/2025
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]	Textual information (46) [See below]	
Disclosure of notes on trade receivables explanatory [TextBlock]	Textual information (47) [See below]	
Total other non-current financial assets	3.7	3.7
Advances, non-current	0	0
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Other balances with banks	2.61	0.68
Total balance with banks	2.61	0.68
Cash on hand	0.09	0.03
Total cash and cash equivalents	2.7	0.71
Bank balance other than cash and cash equivalents	25.68	28.89
Total cash and bank balances	28.38	29.6
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than 12 months maturity	0	0
Total other current financial assets	4.42	2.91
Advances, current	(A) 0.58	(B) 0.53
Total other current assets	0.58	0.53
Interest accrued on borrowings	0	0
Interest accrued on public deposits	0	0
Interest accrued others	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Debentures claimed but not paid	0	0
Public deposit payable, current	0	0
Total other current financial liabilities	0.15	0.35
Current liabilities portion of share application money pending allotment	0	0
Total other current liabilities	0	0

Footnotes

(A)

Particulars	2025-26
Statutory dues receivable from government authorities	0.58

(B)

Particulars	2024-25
Statutory dues receivable from government authorities	0.53



Textual information (46)

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

4 Other non-current financial assets (at amortised cost)*

Unsecured, considered good

Particulars	31/03/2026	31/03/2025
Security deposits (non-interest bearing)	3.7	3.7
Total	3.7	3.7

*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.

5 Other financial assets (at amortised cost)*

Unsecured, considered good

Particulars	31/03/2026	31/03/2025
Current		
Interest accrued on fixed deposits with bank	4.42	2.91
Total	4.42	2.91

*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	31/03/2026	31/03/2025
Statutory dues receivable from government authorities	0.58	0.53



0.58

0.53

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.

8 Cash & bank balances

Particulars	31/03/2026	31/03/2025
a) Cash & cash equivalents		
Balances with banks in current accounts	2.61	0.68
Cash on hand	0.09	0.03
Total	2.7	0.71
b) Other bank balance		
Deposit with original maturity more than 3 months but less than 12 months	25.68	28.89
Total	25.68	28.89

11 Current financial liabilities

Particulars	31/03/2026	31/03/2025
a) Trade payables		
Outstanding dues of micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than micro and small enterprises	-	-
Total	-	-
b) Other financial liabilities		
Other expenses payable	0.15	0.35
Total	0.15	0.35

Note:

1. The average credit period on purchases of goods and services are within 120 days. The trade payables are non-interest



bearing.

2 For Trade Payables ageing schedule and other details, please refer note 24.

12 Other current liabilities

Particulars	31/03/2026	31/03/2025
Statutory dues	-	-
Total	-	-

24 Trade payables includes amount payable to Micro, Small and Medium Enterprises (MSME) as follows

Particulars	31/03/2026	31/03/2025
i) Principal amount remaining unpaid to any supplier as at the end of the accounting year*	-	-
ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
iii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) along with the amount of payment made to the supplier beyond the appointed day during each accounting year	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises	-	-

* Out of above amount overdue is Rs. Nil (Previous year: Rs. Nil)

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

24.1 Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment
-------------	--



	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
For the current year:					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-
Total					
For the previous year:					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues — MSME	-	-	-	-	-
Disputed dues — Others	-	-	-	-	-
Total	-	-	-	-	-

Note: The date of the transaction is considered as due date of payment, where the date of the transaction is not specified.



Textual information (47)

Disclosure of notes on trade receivables explanatory [Text Block]

23 Trade receivables ageing schedule

Particulars	Outstanding for the following periods from the due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
Trade receivables for the current year:						
Undisputed — considered good	-	-	-	-	-	-
Undisputed — which have significant increase in credit risk	-	-	-	-	-	-
Undisputed — credit impaired	-	-	-	-	-	-
Disputed — considered good	-	-	-	-	-	-
Disputed — which have significant increase in credit risk	-	-	-	-	-	-
Disputed — credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-
Trade receivables for the previous year:						
Undisputed — considered good	-	-	-	-	-	-
Undisputed — which have significant increase in credit risk	-	-	-	-	-	-
Undisputed — credit impaired	-	-	-	-	-	-
Disputed — considered good	-	-	-	-	-	-
Disputed — which have significant increase in credit risk	-	-	-	-	-	-
Disputed — credit impaired	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note: The date of the transaction is considered as due date of payment, where the date of the transaction is not specified.



[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (48) [See below]	
Additional balance sheet notes [Abstract]		
Contingent liabilities and commitments [Abstract]		
Classification of contingent liabilities [Abstract]		
Total contingent liabilities	0	0
Total contingent liabilities and commitments	0	0
Details regarding dividends [Abstract]		
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Details of deposits [Abstract]		
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Details of share application money received and paid [Abstract]		
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	[pure] 0	[pure] 0
Number of person share application money received during year	[pure] 0	[pure] 0
Number of person share application money paid as at end of year	[pure] 0	[pure] 0
Number of person share application money received as at end of year	[pure] 0	[pure] 0
Share application money received and due for refund	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	36.94	36.4
Details of unclaimed liabilities [Abstract]		
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0
Financial parameters balance sheet items [Abstract]		
Investment in subsidiary companies	0	0
Investment in government companies	0	0
Amount due for transfer to investor education and protection fund (IEPF)	0	0
Gross value of transactions with related parties	0	0
Number of warrants converted into equity shares during period	[pure] 0	[pure] 0
Number of warrants converted into preference shares during period	[pure] 0	[pure] 0
Number of warrants converted into debentures during period	[pure] 0	[pure] 0
Number of warrants issued during period (in foreign currency)	[pure] 0	[pure] 0
Number of warrants issued during period (INR)	[pure] 0	[pure] 0



Textual information (48)

Disclosure of additional balance sheet notes explanatory [Text Block]

21 Auditors remuneration

Particulars	31/03/2026	31/03/2025
Statutory audit fee	0.15	0.1
Taxes		-
Total	0.15	0.1

25 Additional Regulatory Information

a) Ratios

Particulars	Numerator	Denominator	Current year	Previous year	% Variance	Reason for variance greater than 25%
Current ratio (in times)	Total current assets	Total current liabilities	215.06	93.3	131%	Reduction in current liabilities
Inventory Turnover (in times)	Revenue from operations	Average inventory	NA	NA	NA	NA
Debt-Equity ratio (in times)	NA	NA	0:1	0:1	NA	NA
Debt service coverage ratio (in times)	NA	NA	NA	NA	NA	NA
Return on equity ratio (in %)	Profit for the year	Average total equity	1.45	1.55	6%	NA
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	NA	NA	NA	NA
Trade payables turnover ratio (in times)	Net Purchases	Average trade payables	NA	NA	NA	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	NA	NA	NA	NA
Net profit ratio (in %)	Profit for the year	Revenue from operations	NA	NA	NA	NA
Return on capital employed (in %)	Profit before tax	Net worth	1.96	2.1	7%	NA
Return on investment (in %)	Income generated from invested funds	Average invested funds	NA	NA	NA	NA



Note:

1 The Company is a debt free organization.

2 The business activities of the company was dormant last year. Accordingly, certain ratios referred above are not applicable.

b) Other Disclosures

i. Relationship with Struck off Companies - The Company does not have any transactions or relationships with any companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

ii. There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.

iii. There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

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

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

[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026
Disclosure of revenue [TextBlock]	Textual information (49) [See below]



Textual information (49)

Disclosure of revenue [Text Block]

3.11 Revenue Recognition

Revenue is recognised upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those goods

Revenue from sale of goods and services

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery. Revenue from services is recognised as and when the services are performed in accordance with IND AS 115. Revenue is measured based on the transaction price, net of variable consideration on account of volume discounts, rebates, scheme allowances, price concessions, incentives and returns offered by the Company as part of the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

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.

Dividend

Dividend income from investments is recognised when the shareholder's 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.

[612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of employee benefits [TextBlock]	Textual information (50) [See below]	
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (50)**Disclosure of employee benefits [Text Block]****17 Employment Benefits**

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

3.15 Employees benefits

Employee benefits includes 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 based on estimates.
- iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

[612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

Key managerial personnels and directors [Axis]	1	2	3
	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026	01/04/2025 to 31/03/2026
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
Shares held by key managerial personnel or director	[shares] 0	[shares] 0	[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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of leases [TextBlock]		
Whether company has entered into any lease agreement	No	No
Whether any operating lease has been converted to financial lease or vice-versa	No	No

[612300] Notes - Transactions involving legal form of lease

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

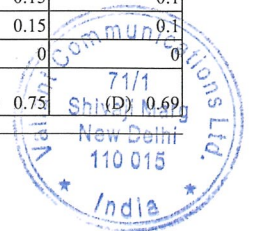
	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	



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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Subclassification and notes on income and expense explanatory [TextBlock]	Textual information (51) [See below]	
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	0	0
Total revenue from operations other than finance company	0	0
Total revenue from operations	0	0
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	(A) 1.98	(B) 2.12
Total interest income on current investments	1.98	2.12
Total interest income	1.98	2.12
Dividend income [Abstract]		
Total dividend income	0	0
Other non-operating income [Abstract]		
Interest on income tax refund	0	0.01
Total other non-operating income	0	0.01
Total other income	1.98	2.13
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	0	0
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Total rates and taxes excluding taxes on income	0	0
Telephone postage	0.05	0.05
Printing stationery	0.06	0.05
Travelling conveyance	0	0
Legal professional charges	0.09	0.34
Directors sitting fees	0	0
Donations subscriptions	0.07	0.1
Books periodicals	0.06	0
Bank charges	0.02	0.03
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	0.15	0.1
Total payments to auditor	0.15	0.1
CSR expenditure	0	0
Miscellaneous expenses	(C) 0.75	0.69



Total other expenses	1.25	1.36
Current tax [Abstract]		
Current tax pertaining to current year	0.19	0.2
Total current tax	0.19	0.2

Footnotes

(A)

Particulars	2025-26
Interest Income on bank deposits carried at amortised cost	1.98

(B)

Particulars	2024-25
Interest Income on bank deposits carried at amortised cost	2.12

(C)

Particulars	2025-26
Stipend	0.66
Miscellaneous	0.09

(D)

Particulars	2024-25
Stipend	0.6
Miscellaneous	0.09



Textual information (51)

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

13	Revenue from operations		
	Particulars	31/03/2026	31/03/2025
	Sale of services	-	-
	Total	-	-
14	Other income		
	Particulars	31/03/2026	31/03/2025
	Interest income		
	Interest Income on bank deposits carried at amortised cost	1.98	2.12
	Interest on income tax refund	-	0.01
	Total	1.98	2.13
15	Expenses		
	Particulars	31/03/2026	31/03/2025
	Postage, phones & grams	0.05	0.05
	Printing & stationery	0.06	0.05
	Stipend	0.66	0.6
	Installation & Commissioning	-	-
	Books & Periodicals	0.06	-
	Traveling	-	-
	Fee & subscription	0.07	0.1
	Auditors remuneration	0.15	0.1
	Bank charges	0.02	0.03
	Legal & professional	0.09	0.34
	Miscellaneous	0.09	0.09
	Total	1.25	1.36



[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	31/03/2024
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	2.7	0.71	1.79
Cash and cash equivalents	2.7	0.71	
Income taxes paid (refund), classified as operating activities	0.19	0.2	
Total income taxes paid (refund)	0.19	0.2	

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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	0	0
Total revenue from sale of services	0	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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of entity's operating segments [TextBlock]	Textual information (52) [See below]	
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



Textual information (52)

Disclosure of entity's operating segments [Text Block]

22 Segmentwise revenue & results

The Company operates in a single segment related to the installation and commissioning of telecom and communication equipment.

[610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

Categories of related parties [Axis]	Parent [Member]			
	1		6	
Related party [Axis]	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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, UK	Valiant Communications (UK) Limited, UK
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	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item
Description of nature of related party relationship	Holding company	Holding company	Common holding company	Common holding company
Related party transactions [Abstract]				
Other related party transactions contribution received	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 Lakhs of INR

Categories of related parties [Axis]	Other related parties [Member]			
	2		3	
Related party [Axis]	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Valcomm Technologies Inc., USA	Valcomm Technologies Inc., USA	Shri Inder Mohan Sood	Shri 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	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item
Description of nature of related party relationship	Common control	Common control	Director	Director
Related party transactions [Abstract]				
Other related party transactions contribution received	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 Lakhs of INR

Categories of related parties [Axis]	Other related parties [Member]			
	4		5	
Related party [Axis]	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Shri Davinder Mohan Sood	Shri Davinder Mohan Sood	Shri Anil Tandon	Shri 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	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item	Description is mentioned along with the relevant line item
Description of nature of related party relationship	Director	Director	Director	Director
Related party transactions [Abstract]				
Other related party transactions contribution received	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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of related party [TextBlock]	Textual information (53) [See below]	
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 (53)

Disclosure of related party [Text Block]

20	Related party transactions	
Name	Relation-ship	
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)
Balance payable or receivable from above transactions at the year end		Nil (Previous year: nil)

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

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		71/1
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
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 Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of earnings per share [TextBlock]	Textual information (54) [See below]	
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0.17	[INR/shares] 0.17
Total basic earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0.17	[INR/shares] 0.17
Total diluted earnings (loss) per share	[INR/shares] 0.17	[INR/shares] 0.17
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity	0.54	0.57
Profit (loss), attributable to ordinary equity holders of parent entity	0.54	0.57
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity including dilutive effects	0.54	0.57
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	0.54	0.57
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 (54)**Disclosure of earnings per share [Text Block]**

16	Earning per share
----	-------------------

Particulars	31/03/2026	31/03/2025
Net profit attributable to the equity shareholders of the Company	0.54	0.57
Weighted average number of equity shares of Rs. 10/- each	3,21,882	3,21,882
Basic and diluted earning per share	0.17	0.17



[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in Lakhs of INR

	01/04/2025 to 31/03/2026	01/04/2024 to 31/03/2025
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No



(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
	(In ₹ lacs)		
Name of the subsidiary	Valiant Communications (UK) Ltd., United Kingdom	Valcomm Technologies Inc., United States of America	Valiant Infrastructure Ltd., India
Date since when subsidiary was acquired / formed	25-10-2004	01-02-2017	28-11-2007
Reporting period for the subsidiary, if different from the holding company's reporting period	Financial year ended on March 31st 2026 (identical with the holding company's reporting period)	Financial year ended on March 31st 2026 (identical with the holding company's reporting period)	Financial year ended on March 31st 2026 (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	125.6347	94.6543	₹ 1.0000
Share Capital	282.68	182.21	32.19
Reserves	81.90	428.21	4.93
Total Assets	365.93	638.47	37.28
Total Liabilities	1.36	28.04	0.16
Investments	173.26	570.04	-
Turnover	76.76	96.27	-
Profit/ (Loss) before taxation	15.06	269.41	0.72
Provision for taxation	-	32.59	0.19
Profit/ (Loss) after taxation	15.06	236.82	0.53
Proposed Dividend	Nil	Nil	Nil
% 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

Z-4188, Sector-12

NOIDA

Membership No. 008953C

Alok Jain

Partner

Membership No. 008953C

For and on behalf of the Board

[Signature]

Inder Mohan Sood
Managing Director & CEO
DIN: 00001758



[Signature]
Davinder Mohan Sood
Executive Director & CFO
DIN: 00001756

[Signature]
Manish Kumar
Company Secretary
Membership No.: A16483

New Delhi, 30 May 2026

Valiant Communications Limited

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

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

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

T : +91-11-4105 5601, 4105 5602, 4105 5603, 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 resolutions passed by the Board of Directors of the Company at their meeting held on Saturday, 30-05-2026 at the registered office of the Company.

"RESOLVED that pursuant to the provisions of the Foreign Exchange Management (Overseas Investment) Regulations, 2022 dated August 22, 2022 and amendments thereto, other laws, rules and regulations including English Companies Act, 2006, applicable 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 Audited Financial Statements of the aforesaid wholly owned subsidiary of the Company for the financial year commenced from April 1st 2025 and ended on March 31st 2026, be hereby approved and adopted 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

New Delhi, 23-06-2026

Certified True Copy
For Valiant Communications Ltd.

Manish Kumar
Company Secretary
Membership Number : A-16483



INDEPENDENT AUDITORS' REPORT

To the Members of
Valiant Communications (UK) Limited

Opinion

We have audited the financial statements of Valiant Communications (UK) Limited, ("the Company"), the Statement of Financial Position (also known as the Balance Sheet) as of March 31, 2026, the Income Statement (also known as the Statement of Profit and Loss) along with notes to the financial statements and other explanatory information for the year then ended.

In our opinion, the accompanying financial statements of the Company are prepared, in all material respects, in accordance with the English Companies Act 2006 ("the Act") and give a true and fair view of the financial position of the entity as at March 31, 2026 and the Income Statement (also known as the Statement of Profit and Loss) for the year then ended.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

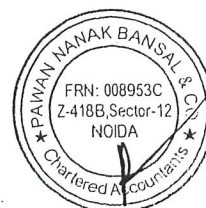
The Company's Board of Directors is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the provisions of the Act read with the relevant provisions applicable to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

For the year ending March 31, 2026, the Company was entitled to exemption from audit under section 477 of the Act relating to small companies. However, the audit is carried out by us as the Statutory Group Auditors in accordance with the statutory compliance applicable in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Certified True Copy
For Valiant Communications Ltd.

1
Manish Kumar
Company Secretary
Membership Number : A-16483
Email: capawanbansal@yahoo.com



Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

For Pawan Nanak Bansal & Co.
Chartered Accountants
Firm Registration No.: 008953C

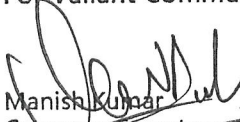



CA Alok Jain
Partner

Membership No.: 510960
UDIN: 26510960DFNVKX6149

New Delhi, 30-05-2026

Certified True Copy
For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

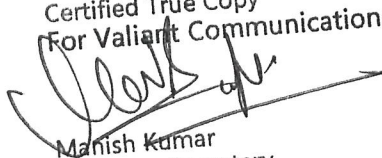
COMPANY REGISTRATION NUMBER: 05268967

Valiant Communications (UK) Limited

Audited Financial Statements

For the year ended
31 March 2026

Certified True Copy
For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

Valiant Communications (UK) Limited

Director's Report

Year ended 31 March 2026

The director presents his report and the audited financial statements of the company for the year ended 31 March 2026.

Director

The director who served the company during the year was as follows:

Mr. Inder Mohan Sood

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 30 May 2026 and further ratified on 5 June 2026 and signed on behalf of the board by:



Mr. Inder Mohan Sood
Director



Mr Davinder Mohan Sood
Company Secretary

Registered office:

Central House Rear Office
124 High Street
Hampton Hill
TW12 1NS

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For Valiant Communications Ltd.

Manish Kumar
Company Secretary
Membership Number : A-16483

Valiant Communications (UK) Limited

Audited Income Statement

Year ended 31 March 2026

	2026	2025
	£	£
Turnover	65,044	60,305
Cost of sales	54,244	52,273
Gross profit	10,800	8,032
Administrative expenses	(1,807)	9,509
Operating profit/(loss)	12,607	(1,477)
Profit/(loss) before taxation	12,607	(1,477)
Tax on profit/(loss)	—	—
Profit/(loss) for the financial year	12,607	(1,477)

All the activities of the company are from continuing operations.

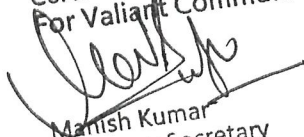
The company has no other recognised items of income and expenses other than the results for the year as set out above.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2026, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, the audit is carried out by the Statutory Group Auditors in accordance with the statutory compliance applicable at India.

These audited financial statements were approved by the board of directors and authorised for issue on 30 May 2026, and are signed on behalf of the board by:

 Inder Mohan Sood Director Company registration number: 05268967	 As per our report of even date For and on behalf of Pawan Nanak Bansal & Co. Chartered Accountants Firm Registration No.: 008953C  Alok Jain Partner Membership No.: 510960 
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For Valiant Communications Ltd.

Manish Kumar
Company Secretary
Membership Number: A-16483

Valiant Communications (UK) Limited

Statement of Financial Position

31 March 2026

	Note	£	2026 £	2025 £
Fixed assets				
Investments	4		137,905	137,905
Current assets				
Debtors	5	—		17,341
Cash at bank and in hand		153,364		126,484
		<u>153,364</u>		<u>143,825</u>
Creditors: amounts falling due within one year	6	1,080		4,148
Net current assets			<u>152,284</u>	<u>139,677</u>
Total assets less current liabilities			<u>290,189</u>	<u>277,582</u>
Net assets			<u>290,189</u>	<u>277,582</u>
Capital and reserves				
Called up share capital			225,000	225,000
Profit and loss account			<u>65,189</u>	<u>52,582</u>
Shareholders funds			<u>290,189</u>	<u>277,582</u>

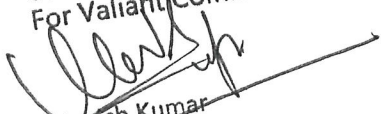
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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483

Valiant Communications (UK) Limited

Notes to the Financial Statements

Year ended 31 March 2026

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Central House Rear Office, 124 High Street, Hampton Hill, TW12 1NS.

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.

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.

Investments

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

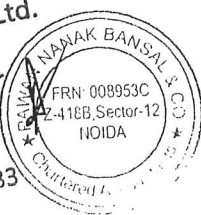
Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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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 2026

4. Investments

	Other investments other than loans £
Cost	
At 1 April 2025 and 31 March 2026	137,905
Impairment	
At 1 April 2025 and 31 March 2026	-
Carrying amount	
At 31 March 2026	137,905
At 31 March 2025	137,905

The company holds 19,250,000 (previous year: 19,250,000) unlisted capital stock of Valcomm Technologies Inc., USA at a price of USD 0.01 each.

5. Debtors	2026	2025
	£	£
Trade debtors	-	17,341

6. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	-	3,068
Other creditors	1,080	1,080
	1,080	4,148

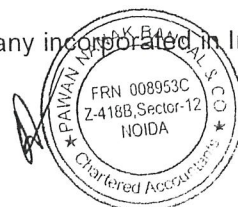
7. Related party transactions

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

During the year, the company purchased products amounting to £54,244 (2025 - £52,273) from its parent company, Valiant Communications Limited.

8. Ultimate parent

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



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For Valiant Communications Ltd.
Manish Kumar
Company Secretary
Membership Number : A-16483

Valcomm Technologies, Inc.

Financial Statements

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Accountant's Compilation Report

Statement of Operations

	Year Ended March 31, 2026	Year Ended March 31, 2025
Revenue		
Sales	\$ 1,08,974	\$ 85,193
Cost of Goods Sold		
Purchases	\$ 78,815	\$ 67,868
Gross Profit	\$ 30,159	\$ 17,325
Expenses		
Bank service charges	2,188	1,674
License fees	311	259
Freight	2,523	929
Professional fees	24,750	23,750
Rent expense	6,000	6,000
Stipend	14,500	6,500
Travel	937	-
Technical support	45,200	61,500
Total expenses	\$ 96,409	\$ 1,00,612
Income (loss) from operations	\$ (66,250)	\$ (83,287)
Other Income (Expense)		
Dividends income	6,015	2,063
Gain on sale of investments	1,98,171	2,765
Interest income	9	89
Total other income	\$ 2,04,195	\$ 4,917
Income (loss) before income taxes	\$ 1,37,945	\$ (78,370)
Income Taxes		
Income tax expense (benefit)	34,429	(21,042)
Net income (loss)	\$ 1,03,516	\$ (57,328)

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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483



STATEMENT OF COMPREHENSIVE INCOME (LOSS)

	Year Ended March 31, 2026	Year Ended March 31, 2025
Net income (loss)	\$ 1,03,516	\$ (57,328)
Other comprehensive income		
Unrealized gain on holding marketable securities	<u>1,55,880</u>	<u>71,759</u>
Total comprehensive income (loss)	<u>\$ 2,59,396</u>	<u>\$ 14,431</u>

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For Valiant Communications Ltd.


Manish Kumar
Company Secretary
Membership Number : A-16483



STATEMENT OF STOCKHOLDER'S EQUITY

Year Ended March 31, 2026

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 1,92,500	\$ 1,24,911	\$ 68,089	\$ 3,85,500
Net income for the year		1,03,516		1,03,516
Other comprehensive income: Unrealized gain on holding marketable securities			1,55,880	1,55,880
Equity, end of year	<u>\$ 1,92,500</u>	<u>\$ 2,28,427</u>	<u>\$ 2,23,969</u>	<u>\$ 6,44,896</u>

STATEMENT OF STOCKHOLDER'S EQUITY

Year Ended March 31, 2025

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 1,92,500	\$ 1,82,239	\$ (3,670)	\$ 3,71,069
Net loss for the year		(57,328)		(57,328)
Other comprehensive income: Unrealized gain on holding marketable securities			71,759	71,759
Equity, end of year	<u>\$ 1,92,500</u>	<u>\$ 1,24,911</u>	<u>\$ 68,089</u>	<u>\$ 3,85,500</u>

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For Valiant Communications Ltd.

Manish Kumar
Company Secretary
Membership Number : A-16483



BALANCE SHEET

	March 31, 2026	March 31, 2025
Assets		
Current assets		
Cash	\$ 50,965	\$ 94,236
Investments, at market	6,02,237	2,62,271
Accounts receivable	3,943	937
Inventory	-	1,820
Total current assets	\$ 6,57,145	\$ 3,59,264
Deferred Tax Assets	17,378	45,984
Total assets	\$ 6,74,523	\$ 4,05,248
Liabilities and Equity		
Current liabilities		
Accounts payable	\$ 23,805	\$ 19,748
Income taxes payable	5,822	-
Total current liabilities	\$ 29,627	\$ 19,748
Total liabilities	\$ 29,627	\$ 19,748
Equity		
Capital stock, par value \$.01; 1,000,000,000 shares authorized, 19,250,000 issued and outstanding	\$ 1,92,500	\$ 1,92,500
Retained earnings	2,28,427	1,24,911
OCI (unrealized gain on equity investment)	2,23,969	68,089
Total equity	\$ 6,44,896	\$ 3,85,500
Total liabilities and stockholder's equity	\$ 6,74,523	\$ 4,05,248

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For Valcomm Communications Ltd.

Manish Kumar
Company Secretary
Membership Number : A-16483



Cash Flow Statement for the year ended March 31, 2026

	March 31, 2026	March 31, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit (loss) after tax	1,03,516	(57,328)
Adjustment for :		
Income tax expense (benefit)	34,429	(21,042)
Interest income	(9)	(89)
Gain on sale of investments	(1,98,171)	(2,765)
Dividend income	(6,015)	(2,063)
Operating profit (loss) before working capital changes	(66,250)	(83,287)
Adjustment for :		
(Increase)/ decrease in trade receivables	(3,006)	883
Increase/ (decrease) in trade payables	4,057	(970)
(Increase)/ decrease in inventory	1,820	(1,820)
Cash generated from (used in) operations	(63,379)	(85,194)
Interest paid	-	-
Direct taxes paid	-	-
Net cash from (used in) operating activities	(63,379)	(85,194)
B CASH FLOW FROM INVESTING ACTIVITIES		
Sale / (purchase) of investments	14,084	2,765
Dividend income	6,015	2,063
Bank interest	9	89
Net cash from (used in) investing activities	20,108	4,917
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Net cash from (used in) financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(43,271)	(80,277)
Cash and cash equivalents (opening balance)	94,236	1,74,513
Cash and cash equivalents (closing balance)	50,965	94,236

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For Valiant Communications Ltd.

Manish Kumar
Company Secretary
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