

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L74899DL1993PLC056652

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACV4250G

(ii) (a) Name of the company

VALIANT COMMUNICATIONS

(b) Registered office address

71/1, SHIVAJI MARG, NA
NEW DELHI.
Delhi
110015
India

(c) *e-mail ID of the company

ACCOUNTS@VALIANTCOM.CO

(d) *Telephone number with STD code

01125928415

(e) Website

WWW.VALIANTCOM.COM

(iii) Date of Incorporation

28/12/1993

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

MUFG INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☐ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

30/09/2025

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J5	Wired, wireless or satellite Telecommunication activities	96.21
2	J	Information and communication	J8	Other information & communication service activities	3.79

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

3

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	VALIANT INFRASTRUCTURE LIM	U74899DL1995PLC066264	Subsidiary	88.94

2	Valiant Communications (UK) L		Subsidiary	100
3	Valcomm Technologies Inc.		Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	15,000,000	7,628,060	7,628,060	7,628,060
Total amount of equity shares (in Rupees)	150,000,000	76,280,600	76,280,600	76,280,600

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY SHARES				
Number of equity shares	15,000,000	7,628,060	7,628,060	7,628,060
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	150,000,000	76,280,600	76,280,600	76,280,600

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0	0		

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	145,383	7,482,677	7628060	76,280,600	76,280,600	
Increase during the year	0	36,039	36039	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	
iv. Private Placement/ Preferential allotment	0	0	0	0	0	
v. ESOPs	0	0	0	0	0	
vi. Sweat equity shares allotted	0	0	0	0	0	
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	
ix. GDRs/ADRs	0	0	0	0	0	
x. Others, specify De-materialization of Equity Shares	0	36,039	36039			
Decrease during the year	36,039	0	36039	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify De-materialization of Physical Shares	36,039	0	36039	0	0	
At the end of the year	109,344	7,518,716	7628060	76,280,600	76,280,600	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
	0	0	0	0	0	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
	0	0	0	0	0	
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE760B01019

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☒ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting

25/09/2024

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

503,975,210

(ii) Net worth of the Company

584,450,283

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	2,682,173	35.16	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	508,768	6.67	0	
10.	Others	0	0	0	
	Total	3,190,941	41.83	0	0

Total number of shareholders (promoters)

8

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	3,556,515	46.62	0	
	(ii) Non-resident Indian (NRI)	368,146	4.83	0	
	(iii) Foreign national (other than NRI)	30,000	0.39	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	

4.	Banks	50	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	11,992	0.16	0	
7.	Mutual funds	300	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	178,101	2.33	0	
10.	Others Trusts, Clearing Member, HFI	292,015	3.83	0	
	Total	4,437,119	58.16	0	0

Total number of shareholders (other than promoters)

6,921

**Total number of shareholders (Promoters+Public/
Other than promoters)**

6,929

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	8	8
Members (other than promoters)	5,158	6,921
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	3	0	3	0	29.89	0
B. Non-Promoter	0	4	0	3	0	0.02

(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	4	0	3	0	0.02
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	4	3	3	29.89	0.02

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
INDER MOHAN SOOD	00001758	Managing Director	1,050,208	
DAVINDER MOHAN S	00001756	Whole-time director	1,109,965	
GAURAV MOHAN SOO	08772592	Whole-time director	120,000	
SUBHASH KUMAR ME	02958040	Director	0	
ANIL TANDON	01761879	Director	1,300	
SANJNA AGGARWAL	10645777	Director	0	
MANISH KUMAR	AMEPK5951G	Company Secretary	38	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

4

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
GAURAV KAURA	00001797	Director	24/09/2024	Cessation
AVINASH VERMA	01158958	Director	24/09/2024	Cessation
SUMIT MEHTA	05302285	Director	24/09/2024	Cessation
NEEPA CHATTERJI	05302341	Director	24/09/2024	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	25/09/2024	6,397	77	44.77

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	29/05/2024	7	7	100
2	02/08/2024	7	7	100
3	12/11/2024	6	6	100
4	12/02/2025	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held

9

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	29/05/2024	5	5	100
2	Audit Committee	02/08/2024	5	5	100
3	Audit Committee	12/11/2024	4	4	100
4	Audit Committee	12/02/2025	4	4	100
5	Independent Directors	12/02/2025	3	3	100
6	Nomination and Remuneration Committee	29/05/2024	4	4	100
7	Nomination and Remuneration Committee	12/02/2025	3	3	100
8	Corporate Social Responsibility Committee	12/02/2025	3	3	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
9	Stakeholder R	12/02/2025	4	4	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	INDER MOHA	4	4	100	0	0	0	
2	DAVINDER M	4	4	100	8	8	100	
3	GAURAV MOI	4	4	100	0	0	0	
4	SUBHASH KL	2	2	100	6	6	100	
5	ANIL TANDON	2	2	100	6	6	100	
6	SANJNA AGG	2	2	100	6	6	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	INDER MOHAN SO	Managing Direct	6,191,000	0	0	0	6,191,000
2	DAVINDER MOHAN	Whole-time Dire	5,715,000	0	0	0	5,715,000
3	GAURAV MOHAN S	Whole-time Dire	3,580,000	0	0	0	3,580,000
	Total		15,486,000	0	0	0	15,486,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	MANISH KUMAR	Company Secre	3,894,600	0	0	0	3,894,600
	Total		3,894,600	0	0	0	3,894,600

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	GAURAV KAURA	Independent Dir	0	0	0	50,000	50,000
2	AVINASH VERMA	Independent Dir	0	0	0	50,000	50,000
3	SUMIT MEHTA	Independent Dir	0	0	0	50,000	50,000
4	NEEPA CHATTERJ	Independent Dir	0	0	0	50,000	50,000
5	SUBHASH KUMAR	Independent Dir	0	0	0	50,000	50,000
6	ANIL TANDON	Independent Dir	0	0	0	50,000	50,000
7	GAURAV MOHAN S	Independent Dir	0	0	0	50,000	50,000
	Total		0	0	0	350,000	350,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

☐ Associate ☐ Fellow

Certificate of practice number

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

☐ Company Secretary

☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach**Attach****Attach****Attach****List of attachments****Remove attachment**

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Note:

This e-form MGT-7 (draft) along placed on the website of the Company in compliance of the Companies (Amendment) Act, 2017, effective August 28, 2020. The e-form MGT-7 shall be filed with Ministry of Corporate Affairs upon the completion of 32nd Annual General Meeting of the Company as required under Section 92, of Companies Act, 2013, and the Rules made thereunder and the copy of the same shall be available on the website of the Company.

Valiant Communication Limited										
FPI (Corporate) - I										
Category	Folio No	Name	Address1	Address2	Address3	city	state	Pincode	Shares	Percentage
FPI (Corporate) - I	1N30362210080693	Radiant Global Fund-Class B Participating Shares	Orbis Financial Corporation Ltd	4a Ocus Technopolis	Golf Club Road, Sector-54	Gurgaon		122002	11992	0.1572

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **Valiant Communications Limited (CIN: L74899DL1993PLC056652)** ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on 31st March 2025. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made thereunder in respect of :

1. its status under the Act;
2. maintenance of registers/ records & making entries therein within the time prescribed therefore;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time except for an instance where they have filed beyond due date , with additional fee and the same were approved by the Ministry of Corporate Affairs;
4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions, if any, have been properly recorded in the Minute Books/registers maintained for the purpose and the same have been signed;
5. closure of Register of Members;
6. advances/ loans to its directors and/or persons or firms or companies referred in section 185 of the Act, as there was no such transactions was recorded during the financial year under reporting;
7. contracts/ arrangements with related parties as specified in Section 188 of the Act, as and when required;
8. transfer or transmission of equity shares, wherever applicable. However, there was no instance recorded for issue or allotment or buy back of securities or redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates during the financial year under reporting;

9. keeping in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act, as no such event was occurred during the financial year under reporting;
10. the Company has transferred of unpaid/ unclaimed dividend and all shares on which dividend has not been paid or claimed for seven consecutive years or more as applicable to the Investor Education and Protection Fund (IEPF) in accordance with section 125 of the Act;
11. signing of audited financial statements, for the financial year ended 31st March 2025, is as per the provisions of Section 134 of the Act , and report of directors is as per sub-sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial personnel and the remuneration paid to them;
13. appointment/ re-appointment/filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act, as there has been no occasion which requires any kind of such approval during the financial year under reporting;
15. the Company has not accepted any deposits during the financial year under reporting, hence provisions relating to acceptance/ renewal/ repayment of deposits are not applicable;
16. borrowings from ~~its directors, members, public financial institutions~~, banks and others, and creation/ modification/ satisfaction of charges in that respect, where applicable;
17. the Company has not given any loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act;
18. there been no alteration of the provisions of the Memorandum and/ or Articles of Association the Company;

For & on behalf of
Bhalla & Associates
Company Secretaries
FRN: S2016DE424900

Date:
Place: New Delhi

Sushant Bhalla
M. No. 46640
COP No. 17201
Peer Review Certificate No.: 1807/2022
UDIN:

This Report is to be read with our letter of even date which is annexed as Annexure- A to Form MGT-8 and forms an integral part of this report.

Annexure -A to Form MGT-8

To,
The Members,
Valiant Communications Limited
CIN: L74899DL1993PLC056652
71/1, Shivaji Marg, New Delhi – 110015

My certificate in Form MGT-8 on the Annual Return (MGT-7) as on the financial year ended on 31st March 2025 of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in the Form MGT-7. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. The Compliance of the provisions of Companies Act, 2013, rules, regulations, standards etc., is the responsibility of the management of the Company. My examination was limited to the verification of records on random test basis.

For & on behalf of
Bhalla & Associates
Company Secretaries
FRN: S2016DE424900

Date:
Place: New Delhi

Sushant Bhalla
M. No. 46640
COP No. 17201
Peer Review Certificate No.: 1807/2022
UDIN: