

VALIANT INFRASTRUCTURE LIMITED
Standalone Financial Statements for period 01/04/2019 to 31/03/2020

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	12/06/2020	
Date of start of reporting period	01/04/2019	01/04/2018
Date of end of reporting period	31/03/2020	31/03/2019
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
Name of registrar and transfer agent	Link Intime India Pvt. Ltd	
Address and contact details of registrar and transfer agent	Textual information (1) [See below]	
Whether company is maintaining books of account and other relevant books and papers in electronic form	No	

Textual information (1)

Address and contact details of registrar and transfer agent

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Phone: 022 - 4918 6270

Email: rnt.helpdesk@linkintime.co.in



[700600] Disclosures - Directors report**Details of principal business activities contributing 10% or more of total turnover of company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2019 to 31/03/2020
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	NA
Description of main product/service	NA
NIC code of product/service	0
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 INR

Particulars of companies [Axis]	1
	01/04/2019 to 31/03/2020
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
Percentage of shares held	88.94%
Applicable section	2(46)

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1
	01/04/2019 to 31/03/2020
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	12/06/2020



Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in board of directors report explanatory [TextBlock]	Textual information (2) [See below]
Description of state of companies affair	Textual information (3) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.
Disclosures relating to amount recommended to be paid as dividend	Textual information (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]	During the year under review, your Company has not given any loans, guarantees or made investments under Section 186 of the Act, 2013
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (10) [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]	The details forming part of the extract of the Annual Return in Form No. MGT-9 is annexed herewith as Annexure-1.
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
Reappointment of independent directors as per section 149(10) [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 (11) [See below]

Disclosure of statement on development and implementation of risk management policy [TextBlock]	NA
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (12) [See below]
Report on highlights on performance of subsidiaries, associates and joint venture companies and their contribution to overall performance of the companies during the period under report [TextBlock]	NA
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	N A
Disclosure of financial summary or highlights [TextBlock]	Textual information (13) [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 (14) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (15) [See below]
Details relating to deposits covered under chapter v of companies act [TextBlock]	During the year under review, your Company has not taken any public deposits.
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	During the year under review, your Company has not taken any public deposits.
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 (16) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (17) [See below]
Disclosure of contents of corporate social responsibility policy [TextBlock]	N A
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	N A
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 (2)

Disclosure in board of directors report explanatory [Text Block]

VALIANT INFRASTRUCTURE LIMITED

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

Email: admin@valiantcom.com Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Wednesday, September 30th 2020, 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 2020, 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: June 12th 2020

For Valiant Infrastructure Ltd

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

Director (DIN: 00001758)

NOTES:

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



2.The proxy form duly completed must reach the Companys Registered Office

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 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 Companys 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 Companys Registrar and Share Transfer Agent for any assistance in this regard at their address:

Link Intime India Pvt. Ltd

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Phone: 022 - 4918 6270

Email: rnt.helpdesk@linkintime.co.in

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.

VALIANT INFRASTRUCTURE LIMITED

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

Email: admin@valiantcom.com Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

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 2020.

Financial Results

Particulars	In Rs.	
	2019-2020	2018-2019
Sales	-	14,96,000
Other income	87,627	12,401
Profit (loss) before depreciation, exceptional items and taxation	-286	1,17,169
Less :-		
Depreciation	-	-
Taxes	-	22,543
Net Profit (loss) after taxes	-286	94,626
Other comprehensive income	-	-
Total comprehensive income	-286	94,626

Operations and State of Affairs

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

During the year under review, the business activities were dormant. 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 the year to come.

Emergence of Covid-19

Towards the end of the financial year, the World Health Organisation (WHO) declared Covid-19 a pandemic and the outbreak, which infected millions, has resulted in deaths of a significant number of people globally. Covid-19 is seen having an unprecedented impact on people and economies worldwide. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. It is focused on controlling the fixed costs, maintaining liquidity.

Share Capital

The paid-up Equity Share Capital as on March 31st 2020 was Rs. 32,18,820. 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 Link Intime India Private Limited as Registrar and Share Transfer Agent, which is a SEBI approved category-I, Registrar & Transfer Agent.

As on March 31st 2020, 92.17% (previous year: 92.17%) of the outstanding equity shares of the Company have been dematerialized.

Dividend

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

Deposits

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

Transfer to Reserves

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

Particulars of Loans, Guarantee and Investments

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

Related Party Transactions

The Company did not enter in any kind of Related Party Transaction(s) during the financial year under reporting.

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, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

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

Board Meetings

The Board of Directors met four times on 16.05.2019, 14.08.2019, 14.11.2019 and 07.02.2020 during the financial year 2019-2020.

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 29th 2017, had appointed M/s.Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration no. 008953C) as the Statutory Auditor of the Company to hold office for a term of five years from the conclusion of the said Annual General Meeting.

The Company has received a certificate from M/s. Pawan Nanak Bansal & Co., confirming that they are not disqualified from continuing as Statutory Auditors of the Company.

The Auditors Report for the financial year ended March 31st 2020 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 Audit 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

12 June 2020,

Inder Mohan Sood

New Delhi

Chairman

Annexure-1

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020



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.	Link Intime India Pvt. Ltd C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Phone: 022 - 4918 6270 Email: rnt.helpdesk@linkintime.co.in

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	%to total turnover of the company
1	None, as the Company does not have any business activities	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 71/1, Shivaji Marg, New Delhi - 110015	L74899DL1993PLC056652	Holding	88.94%	2(46)



IV.SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	
A. Promoters							
(1) Indian							
a) Individual/ HUF	5,400	-	5,400	1.68	5,400	-	5,400 1.68
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp.	291,287	-	291,287	90.49	291,287	-	291,287 90.49
e) Banks / FI	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-
Sub Total (A) (1)	296,687	-	296,687	92.17	296,687	-	296,687 92.17
(2) Foreign							
a) NRI Individuals	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	296,687	-	296,687	92.17	296,687	-	296,687 92.17



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	-	25,195	25,195	7.83	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-

Total Public Shareholding (B)= (B)(1)+(B)(2)	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	296,687	25,195	321,882	100.00	296,687	25,195	321,882	100.00	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Valiant Communications Limited	286,287	88.94	-	286,287	88.94	-	-
2	Inder Mohan Sood	5,100	1.58	-	5,100	1.58	-	-
3	Davinder Mohan Sood	100	0.03	-	100	0.03	-	-
4	Shompa Sood	100	0.03	-	100	0.03	-	-
5	Anupam Sood	100	0.03	-	100	0.03	-	-
6	Gem Financiers & Distributors (P) Ltd.	5,000	1.55	-	5,000	1.55	-	-
	TOTAL	296,687	92.17	-	296,687	92.17	-	-

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

SN	Particulars	Date	Reason	Promoter name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						296,687	92.17
	Changes during the year		No change during the reporting financial year				-	



At the end of the year	296,687	92.17
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(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 Dhani					
	At the beginning of the year	2,500	0.78	2,500	0.78
	Changes during the year	-	-	-	-
	At the end of the year			2,500	0.78
*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	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	-	-	-	-

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	-	-	-	-	-

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 does not have any 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	
	2019-2020	2018-2019
Capital	Nil	Nil
Recurring	Nil	Nil
Total	Nil	Nil
Total R&D expenditure as % of total turnover	Not Applicable	Not Applicable

Foreign exchange earnings and outgo

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

Particulars	In Rupees	
	2019-2020	2018-2019
The foreign exchange earnings	Nil	Nil
The foreign exchange outgo	Nil	Nil



Textual information (3)

Description of state of companies affair

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

During the year under review, the business activities were dormant. 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 the year to come.

Textual information (4)

Disclosures relating to amount recommended to be paid as dividend

In view of the growth opportunities and future requirements of funds, 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

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

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



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

The Company did not enter in any kind of Related Party Transaction(s) during the financial year under reporting.

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 (11)

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

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

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

Textual information (12)

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 (13)

Disclosure of financial summary or highlights [Text Block]

Particulars	In Rs.	
	2019-2020	2018-2019
Sales	-	14,96,000
Other income	87,627	12,401
Profit (loss) before depreciation, exceptional items and taxation	-286	1,17,169
Less :-		
Depreciation	-	-
Taxes	-	22,543
Net Profit (loss) after taxes	-286	94,626
Other comprehensive income	-	-
Total comprehensive income	-286	94,626



Textual information (14)

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, 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 (15)

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

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

Textual information (16)

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 (17)

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.



[700500] Disclosures - Signatories of financial statements

Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	1	2
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	12/06/2020	12/06/2020



[700400] Disclosures - Auditors report**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets		The Company does not hold any fixed assets. Thus paragraph 3(i) of the order is not applicable to the Company.
Disclosure in auditors report relating to inventories		The Company does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable to the Company.
Disclosure in auditors report relating to loans		Textual information (18) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013		Textual information (19) [See below]
Disclosure in auditors report relating to deposits accepted		Textual information (20) [See below]
Disclosure in auditors report relating to maintenance of cost records	The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.	
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (21) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (22) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (23) [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	According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.	
Disclosure in auditors report relating to managerial remuneration	Textual information (24) [See below]	
Disclosure in auditors report relating to Nidhi Company		In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company; hence clause (xii) of paragraph 3 of the Order is not applicable.

Disclosure in auditors report relating to transactions with related parties	Textual information (25) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	Textual information (26) [See below]	
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	Textual information (27) [See below]	
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2019 to 31/03/2020
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	AAPFP7947L
SRN of form ADT-1	G54775440
Date of signing audit report by auditors	12/06/2020
Date of signing of balance sheet by auditors	12/06/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in auditor's report explanatory [TextBlock]	Textual information (28) [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 (18)

Disclosure in auditors report relating to loans

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.

Textual information (19)

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

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



Textual information (20)

Disclosure in auditors report relating to deposits accepted

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

Textual information (21)

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

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, and Goods and Service Tax and other material statutory dues applicable to it to the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees' State Insurance, Income tax, Goods and Service Tax and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of Income tax, and Goods and Service tax which have not been deposited with the appropriate authorities on account of any dispute.

Textual information (22)

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

According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or Government nor has issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable.

Textual information (23)

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

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

Textual information (24)

Disclosure in auditors report relating to managerial remuneration

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

Textual information (25)

Disclosure in auditors report relating to transactions with related parties

In our opinion and according to the information and explanations given to us, the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the applicable accounting standards.



Textual information (26)

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

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

Textual information (27)

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

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



Textual information (28)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITORS REPORT

To The Members of Valiant Infrastructure Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Valiant Infrastructure Limited(the Company), which comprise the Balance Sheet as at 31stMarch,2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies 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 2020,and loss(Including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors 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.

Key Audit Matters

Based on the size, scale and business of the company, in our professional judgment,we find it prudent to report that there is no key audit matter, which required our comment.

Managements responsibility for the Standalone Financial Statements

The Companys management and Board of Directors are 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 state of affairs, profit/ loss (including Other Comprehensive Income) , the Cash Flow Statement and the Statement of Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 and Board of Directors are responsible for assessing the Companys ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Companys financial reporting process.



Auditors 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 auditors 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 skepticism 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 managements 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 Companys ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors 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 (Auditors Report) Order, 2016(the Order) issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure-I, a statement on the matters specified in paragraphs 3 and 4 of the 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;

c)The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid standalone 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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-II.
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigation which would impact its financial positions;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

New Delhi

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

ANNEXURE-I TO THE INDEPENDENT AUDITORS REPORT

The Annexure referred to in Independent Auditors Report to the members of the Company on the standalone financial statements for the year ended March 31, 2020, we report that:

1. The Company does not hold any fixed assets. Thus paragraph 3(i) of the order is not applicable to the Company.
2. The Company does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.
4. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.



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

6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.

7. a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, and Goods and Service Tax and other material statutory dues applicable to it to the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, Income tax, Goods and Service Tax and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no material dues of Income tax, and Goods and Service tax which have not been deposited with the appropriate authorities on account of any dispute.

8 According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or Government nor has issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable.

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

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

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

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

13 In our opinion and according to the information and explanations given to us, the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the applicable accounting standards.

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

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

16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C



New Delhi

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

Annexure II to the Independent Auditors Report of even date on the Standalone

Financial Statements of Valiant Infrastructure Limited

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Valiant Infrastructure Limited (the Company) as of 31st March 2020 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 2020, 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) .

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control 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 Companies Act, 2013.

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 Companies Act, 2013, 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 control 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 control 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 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

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

[700700] Disclosures - Secretarial audit report

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No



[110000] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2020	31/03/2019	31/03/2018
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	3,70,000	3,70,000	
Total non-current financial assets	3,70,000	3,70,000	
Other non-current assets	(A) 34,861	(B) 9,068	
Total non-current assets	4,04,861	3,79,068	
Current assets [Abstract]			
Inventories	0	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	0	0	
Cash and cash equivalents	5,01,823	21,65,911	
Bank balance other than cash and cash equivalents	12,00,000	0	
Loans, current	0	0	
Other current financial assets	78,864	0	
Total current financial assets	17,80,687	21,65,911	
Current tax assets	0	17,027	
Other current assets	16,34,660	16,32,363	
Total current assets	34,15,347	38,15,301	
Total assets	38,20,208	41,94,369	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	32,18,820	32,18,820	32,18,820
Other equity	3,19,612	3,19,898	
Total equity attributable to owners of parent	35,38,432	35,38,718	
Non controlling interest	0	0	
Total equity	35,38,432	35,38,718	
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	1,17,259	2,49,750	
Other current financial liabilities	1,64,517	1,59,517	
Total current financial liabilities	2,81,776	4,09,267	
Other current liabilities	0	2,46,384	
Provisions, current	0	0	
Total current liabilities	2,81,776	6,55,651	
Total liabilities	2,81,776	6,55,651	
Total equity and liabilities	38,20,208	41,94,369	



Footnotes

(A)

Particulars	2019-20
(b) Income tax assets (net)	34861

(B)

Particulars	2018-19
(b) Income tax assets (net)	9068

[210000] Statement of profit and loss

Earnings per share [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29



Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	0	14,96,000
Other income	87,627	12,401
Total income	87,627	15,08,401
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	87,913	13,91,232
Total expenses	87,913	13,91,232
Profit before exceptional items and tax	-286	1,17,169
Total profit before tax	-286	1,17,169
Tax expense [Abstract]		
Current tax	0	22,543
Total tax expense	0	22,543
Total profit (loss) for period from continuing operations	-286	94,626
Total profit (loss) for period	-286	94,626
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	-286	94,626
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	-286	94,626
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	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29



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

..(1)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-286	94,626		-286
Total comprehensive income	-286	94,626		-286
Total increase (decrease) in equity	-286	94,626		-286
Other equity at end of period	3,19,612	3,19,898	2,25,272	3,19,612

Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	94,626		-286	94,626
Total comprehensive income	94,626		-286	94,626
Total increase (decrease) in equity	94,626		-286	94,626
Other equity at end of period	3,19,898	2,25,272	3,19,612	3,19,898

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]		
	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		-286	94,626	
Total comprehensive income		-286	94,626	
Total increase (decrease) in equity		-286	94,626	
Other equity at end of period	2,25,272	3,19,612	3,19,898	2,25,272



Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	-286	94,626	
Total comprehensive income	-286	94,626	
Total increase (decrease) in equity	-286	94,626	
Other equity at end of period	3,19,612	3,19,898	2,25,272

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of notes on changes in equity [TextBlock]	Textual information (29) [See below]



Textual information (29)

Disclosure of notes on changes in equity [Text Block]

Particulars	Equity Share Capital	Other Equity	Total Other Equity	Total Equity
		Reserves and Surplus		
		Retained Earnings*		
As at 01-04-2018	3,218,820	225,272	225,272	3,444,092
Profit for the year	-	94,626	94,626	94,626
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	94,626	94,626	94,626
As at 31-03-2019	3,218,820	319,898	319,898	3,538,718
Profit for the year	-	(286)	(286)	(286)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	(286)	(286)	(286)
As at 31-03-2020	3,218,820	319,612	319,612	3,538,432

*Retained Earnings represents surplus i.e. balance of the relevant column in the Statement of Changes in Equity.

10.	Other equity		
	Particulars	31-03-2020	31-03-2019
	Retained earnings	319,612	319,898
	Total	319,612	319,898
10.1	Movement in other equity		
	Particulars	31-03-2020	31-03-2019
	Reserves & surplus		
	Retained earnings		
	Balance at beginning of year	319,898	225,272
	Add: Profit/ (loss) for the year	(286)	94,626



Closing balance	319,612	319,898
Total	319,612	319,898

[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
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	-286	1,17,169	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for decrease (increase) in other current assets	-11,063	83,847	
Adjustments for other financial assets, current	-78,864	-16,000	
Adjustments for other bank balances	-87,627	-12,401	
Adjustments for other financial liabilities, current	-3,73,874	3,15,797	
Total adjustments for reconcile profit (loss)	-5,51,428	3,71,243	
Net cash flows from (used in) operations	-5,51,714	4,88,412	
Income taxes paid (refund)	0	22,543	
Net cash flows from (used in) operating activities	-5,51,714	4,65,869	
Cash flows from used in investing activities [Abstract]			
Other inflows (outflows) of cash	(A) -11,12,373	(B) 10,12,401	
Net cash flows from (used in) investing activities	-11,12,373	10,12,401	
Cash flows from used in financing activities [Abstract]			
Other inflows (outflows) of cash	0	0	
Net cash flows from (used in) financing activities	0	0	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-16,64,087	14,78,270	
Net increase (decrease) in cash and cash equivalents	-16,64,087	14,78,270	
Cash and cash equivalents cash flow statement at end of period	5,01,824	21,65,911	6,87,641

Footnotes

(A)

Particulars	2019-20
Bank interest	87627
Investment in bank deposits	-1200000

(B)

Particulars	2018-19
Bank interest	12401
Investment in bank deposits	1000000

[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of significant accounting policies [TextBlock]	Textual information (30) [See below]



Textual information (30)

Disclosure of significant accounting policies [Text Block]

Notes to the financial statements for the year ended 31 March, 2020

1. Corporate Information

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

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

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 12 June 2020. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

2. Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

3. Significant accounting policies

3.1 Statement of compliance

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

3.2 Basis of preparation and 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.

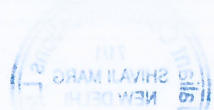
The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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 (₹).

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

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

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

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

3.5 Intangible assets

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

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

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



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

Asset	Useful life
Technical know-how	4 years
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.

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 from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

Interest Income

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

Dividend

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

Insurance claims

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

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on products 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 consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

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



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

3.16 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 effect of all dilutive potential Ordinary shares.

3.21 Critical accounting judgements and key sources of estimation uncertainty

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

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

Critical Judgements

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

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

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by 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 judgement for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the 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.



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (31) [See below]	Textual information (32) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Description of reason why reclassification of comparative amounts is impracticable	NA	NA
Description of nature of necessary adjustments to provide comparative information	NA	NA
Disclosure of significant accounting policies [TextBlock]	Textual information (33) [See below]	

Textual information (31)

Statement of Ind AS compliance [Text Block]

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

Textual information (32)

Statement of Ind AS compliance [Text Block]

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



Textual information (33)

Disclosure of significant accounting policies [Text Block]

Notes to the financial statements for the year ended 31 March, 2020

1. Corporate Information

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

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

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 12 June 2020. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

2. Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

3. Significant accounting policies

3.1 Statement of compliance

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

3.2 Basis of preparation and 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 (₹).

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

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

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

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

3.5 Intangible assets

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

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

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

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

Asset	Useful life
Technical know-how	4 years
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.

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 from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

Interest Income

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

Dividend

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

Insurance claims

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

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on products 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 consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

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



i) Provident fund is a defined contribution scheme and the contributions are charged to the profit & loss account of the year when the contributions to the government funds are due.

ii) Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation as per projected unit credit method, made at the end of each financial year. The Company has taken a policy with the Life Insurance Corporation of India (LIC) to cover the gratuity liability of the employees and premium paid to the LIC is charged to Profit and Loss Account. The difference between the actuarial valuation of the gratuity liability of the employees at the year end and the balance of funds with LIC is provided for as liability in the books.

iii) Employees are entitled to short-term compensated absences, which are provided for on the basis of estimates.

iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).

3.16 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 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 effect of all dilutive potential Ordinary shares.

3.21 Critical accounting judgements and key sources of estimation uncertainty

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

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

Critical Judgements

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

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

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by 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 judgement for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the 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.



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

[400600] Notes - Property, plant and equipment

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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of property, plant and equipment [Axis]	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]	
	31/03/2020	31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No



[400700] Notes - Investment property

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of investment property [TextBlock]		
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

[400900] Notes - Other intangible assets

Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]	
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2020	31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

[401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]			
	Financial liabilities, category [Member]		Financial liabilities at amortised cost, category [Member]	
Categories of financial liabilities [Axis]	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Disclosure of financial liabilities [Abstract]				
Disclosure of financial liabilities [Line items]				
Financial liabilities	2,81,776	4,09,267	(A) 2,81,776	(B) 4,09,267
Financial liabilities, at fair value	0	0	0	0

Footnotes

(A)

Particulars	2019-20
a) Other financial liabilities at amortised cost	281776

(B)

Particulars	2018-19
a) Other financial liabilities at amortised cost	409267

Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Financial assets at amortised cost, class [Member]		Other financial assets at amortised cost class [Member]	
	Financial assets, category [Member]		Financial assets, category [Member]	
Categories of financial assets [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	21,50,687	25,35,911	21,50,687	25,35,911
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Refer to child member	Refer to child member

Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 1 [Member]			
	Financial assets, category [Member]		Financial assets at amortised cost, category [Member]	
Categories of financial assets [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	17,01,823	21,65,911	17,01,823	21,65,911
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 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]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	4,48,864	3,70,000	4,48,864	3,70,000
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Other financial assets at amortised cost	Other financial assets at amortised cost

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of financial instruments [TextBlock]	Textual information (34) [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 (34)

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	31-03-2020	31-03-2019
Financial assets		
Measured at amortised cost		
a) Cash and bank balances	1,701,823	2,165,911
b) Other financial assets at amortised cost	448,864	370,000
Financial liabilities		
Measured at amortised cost		
a) Other financial liabilities at amortised cost	281,776	409,267
b) Borrowings	-	-

Fair value hierarchy

There are no reported financial assets that are measured at fair value or where fair value disclosure is required as at 31-03-2020 and 31-03-2019.

Further, there are no reported financial liabilities that are measured at fair value or where fair value disclosure is required as at 31-03-2020 and 31-03-2019.

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 31-03-2020 and 31-03-2019.

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

Particulars	< 1 year	1 to 3 years	> 3 years
As at 31-03-2020			
Financial liabilities at amortised cost	281776	-	-
Borrowings	-	-	-
As at 31-03-2019			
Financial liabilities at amortised cost	409267	-	-
Borrowings	-	-	-

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	-5,51,714	4,65,869
Net cash flows from (used in) operating activities	-5,51,714	4,65,869
Net cash flows from (used in) investing activities, continuing operations	-11,12,373	10,12,401
Net cash flows from (used in) investing activities	-11,12,373	10,12,401
Net cash flows from (used in) financing activities, continuing operations	0	0
Net cash flows from (used in) financing activities	0	0



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity shares
Number of shares authorised	[shares] 10,00,000	[shares] 10,00,000		[shares] 10,00,000
Value of shares authorised	1,00,00,000	1,00,00,000		1,00,00,000
Number of shares issued	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares issued	32,18,820	32,18,820		32,18,820
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	32,18,820	32,18,820		32,18,820
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	32,18,820	32,18,820		32,18,820
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares called	32,18,820	32,18,820		32,18,820
Value of shares paid-up	32,18,820	32,18,820		32,18,820
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
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	32,18,820	32,18,820	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital				Textual information (35) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 2,86,287	[shares] 2,86,287		[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				Equity shares



Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2018 to 31/03/2019	31/03/2018
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity shares	
Number of shares authorised	[shares] 10,00,000	
Value of shares authorised	1,00,00,000	
Number of shares issued	[shares] 3,21,882	
Value of shares issued	32,18,820	
Number of shares subscribed and fully paid	[shares] 3,21,882	
Value of shares subscribed and fully paid	32,18,820	
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	32,18,820	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 3,21,882	
Value of shares called	32,18,820	
Value of shares paid-up	32,18,820	
Par value per share	[INR/shares] 10	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Total increase (decrease) in number of shares outstanding	[shares] 0	
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	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital	Textual information (36) [See below]	
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 2,86,287	
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	Equity shares	



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Axis]		Shareholder 1 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Type of share	Equity shares	Equity shares	Equity shares	Equity shares
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity shares	Equity shares	Equity shares	Equity shares
Name of shareholder	Refer to child member	Refer to child member	(A) Valiant Communications Limited	(B) 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%

Footnotes

(A)
Holding Company(B)
Holding Company

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

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 2 [Member]	
Name of shareholder [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	(A) Vijay S. Bhandari	(B) 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%

Footnotes

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of notes on equity share capital explanatory [TextBlock]	Textual information (37) [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 (35)

Rights preferences and restrictions attaching to class of share capital

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

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

Textual information (36)

Rights preferences and restrictions attaching to class of share capital

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

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



Textual information (37)

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

9. Share capital		
Particulars	31-03-2020	31-03-2019
Authorized		
10,00,000 equity shares of Rs. 10/- each	10,000,000	10,000,000
Issued, subscribed & paid-up		
3,21,882 equity shares of Rs. 10/- each fully paid up	3,218,820	3,218,820

9.1 Reconciliation statement for number of equity shares outstanding

Particulars	No. of shares	Value in Rs.
Equity shares of Rs. 10/- each fully paid up		
As at 31-03-2019	321,882	3,218,820
Any changes/ movement during the year	-	-
As at 31-03-2020	321,882	3,218,820

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

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

9.3 Details of shares held by Holding Company:

	No. of shares	Value in Rs.
Valiant Communications Limited		



As at 31-03-2019	286,287	2,862,870
Any changes/ movement during the year	-	-
As at 31-03-2020	286,287	2,862,870

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

Particulars	Category	No. of shares	% holding
a) Valiant Communications Limited	Holding Company		
As at 31-03-2019		286,287	88.94
As at 31-03-2020		286,287	88.94
b) Mr. Vijay S. Bhandari	Non-promoter individual		
As at 31-03-2019		20,195	6.27
As at 31-03-2020		20,195	6.27

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



[612700] Notes - Income taxes

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of income tax [TextBlock]	Textual information (38) [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	22,543
Total current tax expense (income) and adjustments for current tax of prior periods	0	22,543
Total tax expense (income)	0	22,543
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Accounting profit	-286	1,17,169
Tax expense (income) at applicable tax rate	0	22,543
Total tax expense (income)	0	22,543
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Accounting profit	-286	1,17,169



Textual information (38)

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	31-03-2020	31-03-2019
Non current tax assets		
Advance income tax (net of provisions)	34,861	9,068
Total	34,861	9,068
Current tax assets		
Advance income tax (net of provisions)	-	17,027
Total	-	17,027

b) Income tax recognized in profit and loss

Particulars	31-03-2020	31-03-2019
Current income charge		
Current income tax	-	22,543
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	-	22,543

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

Particulars	31-03-2020	31-03-2019
Profit before tax	(286)	117,169
Income tax expense calculated @ 19.24% (previous year: 27.55%)	-	22,543



Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment in respect of current income tax of previous year	-	-
Income tax expenses reported in the Statement of profit and loss	-	22,543

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 INR

Other current financial assets others [Axis]	1
	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]	
Other current financial assets [Abstract]	
Other current financial assets others	78,864
Other current financial assets others [Abstract]	
Other current financial assets others [Line items]	
Description other current financial assets others	Textual information (39) [See below]
Other current financial assets others	78,864



Other non-current assets, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other non-current assets, others [Axis]	1	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current assets notes [Abstract]		
Other non-current assets [Abstract]		
Other non-current assets, others	34,861	9,068
Other non-current assets, others [Abstract]		
Other non-current assets, others [Line items]		
Description of other non-current assets, others	Advance income tax (net of provisions)	Advance income tax (net of provisions)
Other non-current assets, others	34,861	9,068

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]	
	31/03/2020	31/03/2019
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 loans [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Loans [Member]			
	Classification of assets based on security [Member]		Unsecured considered good [Member]	
Classification of loans [Axis]	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	3,70,000	3,70,000	3,70,000	3,70,000
Allowance for bad and doubtful loans	0	0	0	0
Total loans	3,70,000	3,70,000	3,70,000	3,70,000
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Loans due by firms in which any director is partner	0	0	0	0
Loans due by private companies in which any director is director	0	0	0	0
Loans due by private companies in which any director is member	0	0	0	0
Total loans due by firms or companies in which any director is partner or director	0	0	0	0



Details of loans [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]	
	Security deposits [Member]	
Classification of loans [Axis]	Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2020	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Loans notes [Abstract]		
Disclosure of loans [Abstract]		
Details of loans [Line items]		
Loans , gross	(A) 3,70,000	(B) 3,70,000
Allowance for bad and doubtful loans	0	0
Total loans	3,70,000	3,70,000
Details of loans due by directors, other officers or others [Abstract]		
Loans due by directors	0	0
Loans due by other officers	0	0
Total loans due by directors, other officers or others	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]		
Loans due by firms in which any director is partner	0	0
Loans due by private companies in which any director is director	0	0
Loans due by private companies in which any director is member	0	0
Total loans due by firms or companies in which any director is partner or director	0	0

Footnotes

(A)

Particulars	2019-20
*There is no loan 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.	370000

(B)

*There is no loan 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.
--

Other current assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	1		2	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Other current assets notes [Abstract]				
Other current assets [Abstract]				
Other current assets, others	44,130	39,375	15,90,530	15,92,988
Other current assets others [Abstract]				
Other current assets others [Line items]				
Description of other current assets others	Goods and Services Tax (GST) input credit	Goods and Services Tax (GST) input credit	Prepaid expenses	Prepaid expenses
Other current assets, others	44,130	39,375	15,90,530	15,92,988



Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial liabilities, others [Axis]	1	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	1,64,517	1,59,517
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Other payable	Other payable
Other current financial liabilities, others	1,64,517	1,59,517

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Advances, non-current	0	0
Total other non-current assets	(A) 34,861	(B) 9,068
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Other balances with banks	4,11,225	21,47,973
Total balance with banks	4,11,225	21,47,973
Cash on hand	90,598	17,938
Total cash and cash equivalents	5,01,823	21,65,911
Bank balance other than cash and cash equivalents	12,00,000	0
Total cash and bank balances	17,01,823	21,65,911
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	78,864	0
Disclosure of notes on other current assets explanatory [TextBlock]	Textual information (40) [See below]	
Total other current assets	16,34,660	16,32,363
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	1,64,517	1,59,517
Taxes payable other tax	(C) 0	(D) 2,46,384
Current liabilities portion of share application money pending allotment	0	0
Total other payables, current	0	2,46,384
Total other current liabilities	0	2,46,384



Footnotes

(A)

Particulars	2019-20
(b) Income tax assets (net)	34861

(B)

Particulars	2018-19
(b) Income tax assets (net)	9068

(C)

Particulars	2019-20
Statutory dues	0

(D)

Particulars	2018-19
Statutory dues	246384

Textual information (39)**Description other current financial assets others**

Interest accrued on fixed deposit with bank *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.

Textual information (40)**Disclosure of notes on other current assets explanatory [Text Block]**

7. Other assets			
Unsecured, considered good			
Current assets			
Particulars	31-03-2020	31-03-2019	
Statutory dues receivable from government authorities			
Goods and Services Tax (GST) input credit	44,130	39,375	
Advances to suppliers	-	-	
Prepaid expenses	1,590,530	1,592,988	
	1,634,660	1,632,363	

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



[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (41) [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	35,38,432	35,38,718
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	14,96,000
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 (41)

Disclosure of additional balance sheet notes explanatory [Text Block]

22. Segmentwise revenue & results

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

23. Other disclosures:

a) As at end of reporting date of current year and preceding year, there is no principal amount and the interest due thereon remain unpaid to any supplier in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

b) During the financial year under reporting and in any preceding years, the Company did not enter in any transaction with any Micro, Small and Medium Enterprises and therefore no interest was paid or payable by the Company in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006, for the payments made beyond appointed day. Accordingly, there is no reportable amount of principal, interest accrued and remain unpaid at the end of reporting accounting year(s).

c) During the financial year under reporting, no interest was due or payable for the delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding interest specified in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

d) During the financial year, there is no reportable amount of interest due and payable, accrued and remaining unpaid, to small and micro enterprises supplier, to whom the Company owes dues, which are outstanding beyond prescribed period as at the balance sheet date.

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

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



[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of revenue [TextBlock]	Textual information (42) [See below]	Textual information (43) [See below]

Textual information (42)

Disclosure of revenue [Text Block]

Revenue from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

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.



Textual information (43)

Disclosure of revenue [Text Block]

Revenue from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

[612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No



[612600] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of employee benefits [TextBlock]	Textual information (44) [See below]	Textual information (45) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (44)

Disclosure of employee benefits [Text Block]

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

Textual information (45)

Disclosure of employee benefits [Text Block]

<p>Employee benefits consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>iii) Employees are entitled to short-term compensated absences, which are provided for on the basis of estimates.</p> <p>iv) Actuarial gains/losses are recognized in Other Comprehensive Income (OCI).</p>
--

[612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No



[700100] Notes - Key managerial personnels and directors remuneration and other information

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

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	1	2	3
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	AACT4744L
Date of birth of key managerial personnel or director	09/04/1963	03/09/1957	21/02/1960
Designation of key managerial personnel or director	Director	Director	Director
Qualification of key managerial personnel or director	BA (English) and Advance Diploma from NY, USA	MA (English)	BA (Economics Hons.)
Shares held by key managerial personnel or director	[shares] 100	[shares] 5,100	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Salary key managerial personnel or director	0	0	0
Perquisites key managerial personnel or director	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director	0	0	0
Stock option key managerial personnel or director	0	0	0
Sweat equity key managerial personnel or director	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0
Other commission key managerial personnel or director	0	0	0
Other compensation key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0

[612200] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No



[612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	(A) 0	(B) 14,96,000
Total revenue from operations other than finance company	0	14,96,000
Total revenue from operations	0	14,96,000
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	(C) 87,627	(D) 12,401
Total interest income on current investments	87,627	12,401
Total interest income	87,627	12,401
Dividend income [Abstract]		
Total dividend income	0	0
Total other income	87,627	12,401
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	1,800
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Other cess taxes	(E) 28	(F) 339
Total rates and taxes excluding taxes on income	28	339
Telephone postage	(G) 3,722	(H) 3,276
Printing stationery	4,498	2,710
Travelling conveyance	8,540	0
Legal professional charges	45,610	47,750
Directors sitting fees	0	0
Donations subscriptions	(I) 10,655	(J) 0
Books periodicals	9,298	0
Bank charges	562	525
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Payments to auditor [Abstract]		



Payment for audit services	5,000	5,000
Total payments to auditor	5,000	5,000
CSR expenditure	0	0
Miscellaneous expenses	(K) 0	(L) 13,29,832
Total other expenses	87,913	13,91,232
Current tax [Abstract]		
Current tax pertaining to current year	0	22,543
Total current tax	0	22,543



Footnotes

(A)

Particulars	2019-20
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	0

(B)

Particulars	2018-19
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	1496000

(C)

Particulars	2019-20
Interest Income on bank deposits carried at amortised cost	87627

(D)

Particulars	2018-19
Interest Income on bank deposits carried at amortised cost	12401

(E)

Particulars	2019-20
Rates & taxes, excluding taxes on income	28

(F)

Particulars	2018-19
Rates & taxes, excluding taxes on income	339

(G)

Particulars	2019-20
Postage, phones & grams	3722

(H)

Particulars	2018-19
Postage, phones & grams	3276

(I)

Particulars	2019-20
Fee & subscription	10655

(J)

Particulars	2018-19
Fee & subscription	0

(K)

Particulars	2019-20
Installation & Commissioning	0

(L)

Particulars	2018-19
Installation & Commissioning	1329832



[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	5,01,824	21,65,911	6,87,641
Other differences to cash and cash equivalents in statement of cash flows	1	0	
Cash and cash equivalents	5,01,823	21,65,911	
Income taxes paid (refund), classified as operating activities	0	22,543	
Total income taxes paid (refund)	0	22,543	

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	14,96,000
Total revenue from sale of services	(A) 0	(B) 14,96,000
Gross value of transaction with related parties	0	14,96,000
Bad debts of related parties	0	0

Footnotes

(A)

Particulars	2019-20
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	0

(B)

Particulars	2018-19
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	1496000

[611200] Notes - Fair value measurement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No



[613300] Notes - Operating segments

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of entity's operating segments [TextBlock]		
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

[610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No



[611500] Notes - Interests in other entities

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	No	No
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No



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

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Parent [Member]			
	1		2	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	VALIANT COMMUNICATIONS LIMITED	VALIANT COMMUNICATIONS LIMITED	Valiant Communications (UK) Limited	Valiant Communications (UK) Limited
Country of incorporation or residence of related party	INDIA	INDIA	UNITED KINGDOM	UNITED KINGDOM
CIN of related party	L74899DL1993PLC056652	L74899DL1993PLC056652		
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Holding company	Holding company	Common Holding Company	Common Holding Company
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

Categories of related parties [Axis]	Parent [Member]		Key management personnel of entity or parent [Member]	
	3		4	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Valcomm Technologies Inc.	Valcomm Technologies Inc.	Inder Mohan Sood	Inder Mohan Sood
Country of incorporation or residence of related party	UNITED STATES	UNITED STATES	INDIA	INDIA
Permanent account number of related party			AAWPS7834G	AAWPS7834G
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Common control	Common control	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]			
	5		6	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Davinder Mohan Sood	Davinder Mohan Sood	Anil Tandon	Anil Tandon
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AAWPS7833B	AAWPS7833B	AACPT4744L	AACPT4744L
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Director	Director	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of related party [TextBlock]	Textual information (46) [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 (46)

Disclosure of related party [Text Block]

20. Related party transactions		
Name	Relation-ship	Transaction
Valiant Communications Limited, India	Holding Company	Nil (Previous year: Services rendered of Rs. 14,96,000)
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

[700200] Notes - Corporate social responsibility

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No



[610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

[612500] Notes - Share-based payment arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No

[613000] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of earnings per share [TextBlock]	Textual information (47) [See below]	
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity	-286	94,626
Profit (loss), attributable to ordinary equity holders of parent entity	-286	94,626
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity including dilutive effects	-286	94,626
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	-286	94,626
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 (47)

Disclosure of earnings per share [Text Block]

16. Earning per share			
Particulars	31-03-2020	31-03-2019	
Net profit attributable to the equity shareholders of the Company	(286)	94,626	
Weighted average number of equity shares of Rs. 10/- each	321,882	321,882	
Basic and diluted earning per share	(0.00)	0.29	

[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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

(In ₹)

Serial Number	1	2	3
Name of the subsidiary	Valiant Communications (UK) Ltd., United Kingdom	Valcomm Technologies Inc., United States of America	Valiant Infrastructure Ltd., India
Reporting period for the subsidiary, if different from the holding company's reporting period	Financial year ended on March 31st 2020 (identical with the holding company's reporting period)	Financial year ended on March 31st 2020 (identical with the holding company's reporting period)	Financial year ended on March 31st 2020 (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	93.076	75.386	₹ 1.000
Share Capital	225,000 Ordinary Shares amounting to ₹ 2,09,42,100	19,250,000 Capital Stock amounting to ₹ 1,45,11,786	321,882 Equity Shares amounting to ₹ 3,218,820
Reserves	37,57,478	58,76,632	3,19,612
Total Assets	2,49,17,748	2,69,13,445	38,20,209
Total Liabilities	2,18,170	65,25,027	2,81,777
Investments	1,28,35,663	2,00,23,211	-
Turnover	87,14,681	1,79,65,675	-
Profit/ (Loss) before taxation	89,152	20,43,067	(286)
Provision for taxation	-	(1,16,099)	-
Profit/ (Loss) after taxation	89,152	19,26,968	(286)
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

Alok Jain
Partner

Membership No.: 510960



For and on behalf of the Board

Inder Mohan Sood
Managing Director & CEO
DIN: 00001758

Davinder Mohan Sood
Executive Director & CFO
DIN: 00001756

Manish Kumar
Company Secretary
Membership No.: A16483

New Delhi, 12 June 2020

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

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



Declaration by Holding Company pursuant to the 5th proviso of Section 137 (1) of Companies Act, 2013 for the financial year ended 31-03-2020

It is hereby declared and confirmed that:

1. The following subsidiaries incorporated outside India are not required to get their respective financial statements audited under any law of the respective country of their incorporation:

S.N.	Name of subsidiary	Country of incorporation	Relation	Ownership
a.	Valiant Communications (UK) Ltd.	United Kingdom	Direct subsidiary	100%
b.	Valcomm Technologies Inc.	United States of America	Indirect (Step-down) subsidiary	100%

2. Accordingly, the above referred subsidiaries do not get their financial statements audited and submitted their respective unaudited financial statements in English language.

By the order of Board,
For Valiant Communications Limited

Inder Mohan Sood
Managing Director
DIN: 00001758

Davinder Mohan Sood
Director-Finance
DIN: 00001756

Manish Kumar
Company Secretary
M.N.: A16483

New Delhi, 12-06-2020





PAWAN NANAK BANSAL & CO.
Chartered Accountants

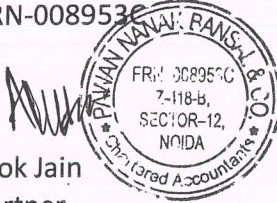
Ref. No.....

Date.....

TO WHOM IT MAY CONCERN

We, the Statutory Auditors of Valiant Communications Limited (the Company), hereby certify that the un-audited annual accounts of the Valiant Communications (UK) Limited, the Wholly Owned Subsidiary (WOS) of the Company, for the financial year ended March 31st 2020 reflect the true and fair picture of the affairs of the WOS.

For Pawan Nanak Bansal & Co.
Chartered Accountants
FRN-0089530



Alok Jain
Partner
M. No. 510960

Place of Signature: New Delhi
Date: 12.06.2020
UDIN: 20510960AAAABT7720

Email: capawanbansal@yahoo.com

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

Valiant Communications Limited

(An ISO 9001:2015 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 : +91-11-2592 8415, 2592 8416, 2541 0053 | F : + 91-11-2543 4300, 4105 5604

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



Certified true copy of the Board resolution passed by the Board of Directors in their meeting held on June 12th 2020 at Registered Office: 71/1, Shivaji Marg, New Delhi – 110015.

“RESOLVED that pursuant to the exemption provided under section 477 of the English Companies Act, 2006 to the wholly owned subsidiary of the Company, namely, Valiant Communications (UK) Limited, having Unique Identification Number NDWAZ 20050305, allotted by Reserve Bank of India, the unaudited financial results of the aforesaid wholly owned subsidiary of the Company for the financial year commenced from April 1st 2019 and ended on March 31st 2020, be hereby approved, adopted and ratified in accordance with the all applicable laws of India.”

For Valiant Communications Limited

Davinder Mohan Sood
Executive Director
Director Identification Number: 00001756



Manish Kumar
Company Secretary
ICSI Membership: A16483

New Delhi, 03-07-2020

Valiant Communications (UK) Limited

Director's Report

Year ended 31 March 2020

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2020.

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 11 June 2020 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

Valiant Communications (UK) Limited

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

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Valiant Communications (UK) Limited for the year ended 31 March 2020, which comprise the income statement, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the director of Valiant Communications (UK) Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Valiant Communications (UK) Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Valiant Communications (UK) Limited and its director for our work or for this report.

It is your duty to ensure that Valiant Communications (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Valiant Communications (UK) Limited. You consider that Valiant Communications (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Valiant Communications (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



KOTHARI & CO LTD
Chartered Certified Accountants

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

12 June 2020

Valiant Communications (UK) Limited

Income Statement

Year ended 31 March 2020

	Note	2020 £	2019 £
Turnover		97,265	162,144
Cost of sales		78,248	115,390
Gross profit		19,017	46,754
Administrative expenses		18,408	40,567
Operating profit		609	6,187
Profit before taxation		609	6,187
Tax on profit		-	-
Profit for the financial year		609	6,187

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.

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

Valiant Communications (UK) Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	137,905	89,455
Current assets			
Debtors	6	27,313	–
Cash at bank and in hand		102,496	177,776
		<u>129,809</u>	<u>177,776</u>
Creditors: amounts falling due within one year	7	<u>2,344</u>	<u>2,470</u>
Net current assets		<u>127,465</u>	<u>175,306</u>
Total assets less current liabilities		<u>265,370</u>	<u>264,761</u>
Net assets		<u>265,370</u>	<u>264,761</u>
Capital and reserves			
Called up share capital		225,000	225,000
Profit and loss account		40,370	39,761
Shareholders funds		<u>265,370</u>	<u>264,761</u>

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

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 11 June 2020, and are signed on behalf of the board by:

Mr. Inder Mohan Sood
Director



Company registration number: 05268967

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

Valiant Communications (UK) Limited

Notes to the Financial Statements

Year ended 31 March 2020

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.

Valiant Communications (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2019: 2).

5. Investments

	Other investments other than loans £
Cost	
At 1 April 2019	89,455
Additions	48,450
At 31 March 2020	<u>137,905</u>
Impairment	
At 1 April 2019 and 31 March 2020	<u>—</u>
Carrying amount	
At 31 March 2020	<u>137,905</u>
At 31 March 2019	<u>89,455</u>

The company holds 19,250,000 (previous year: 13,250,000) unlisted capital stock of Valcomm Technologies Inc., USA at a price of USD 0.01 each.

6. Debtors

	2020 £	2019 £
Trade debtors	<u>27,313</u>	<u>—</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,264	1,390
Other creditors	<u>1,080</u>	<u>1,080</u>
	<u>2,344</u>	<u>2,470</u>

Valiant Communications (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

8. Related party transactions

The company was under the control of Valiant Communications Limited, a company incorporated in India, throughout the current and previous year. Mr. Inder Mohan Sood 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 £40,737 (2019 - £104,960) from its parent company, Valiant Communications Limited.

The company paid nil (2019 - 5,000) to Mr Inder Mohan Sood as director's remuneration.

Mr Davinder Mohan Sood was paid nil (2019 - £4,000) as remuneration.

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

9. Ultimate parent

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

STATEMENT OF INCOME

	Year Ended March 31, 2020	Year Ended March 31, 2019
Revenue		
Sales	\$ 2,53,480	\$ 23,611
Cost of Goods Sold		
Purchases	\$ 2,13,256	14,843
Gross Profit	\$ 40,224	\$ 8,768
Expenses		
Bank service charges	\$ 1,999	\$ 281
Business License	150	150
Exhibition expense	20,342	-
Freight	116	-
Meals	903	-
Professional fees	2,500	2,300
Office gereneral expenses	8,000	3,500
Telephone	143	-
Travel	7,542	-
Total expenses	41,695	6,231
Income (loss) from operations	\$ (1,471)	\$ 2,537
Other Income (Expense)		
Dividends income	\$ 1,300	\$ 504
Gain on sale of investments	25,757	7,057
Interest income	159	203
Total other income	27,216	7,764
Income before income taxes	\$ 25,745	\$ 10,301
Income Taxes		
Current provision	\$ -	\$ -
Deferred income taxes	1,357	-
	\$ 1,357	-
Net Income	\$ 27,102	\$ 10,301



All figures are in USD

STATEMENT OF COMPREHENSIVE INCOME

	Year Ended March 31, 2020	Year Ended March 31, 2019
Net Income	\$ 27,102	\$ 10,301
Other comprehensive income		
Unrealized gain on holding marketable securities	<u>\$ 13,034</u>	<u>\$ -</u>
Other comprehensive income	<u>\$ 13,034</u>	<u>\$ -</u>
Total comprehensive income	<u><u>\$ 40,136</u></u>	<u><u>\$ 10,301</u></u>



See accountant's compilation report.

STATEMENT OF STOCKHOLDER'S EQUITY
Year Ended March 31, 2020

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 1,32,500	\$ 37,818	\$ -	\$ 1,70,318
Net income for the year		27,102		27,102
Capital contribution	60,000			60,000
Other comprehensive income: Unrealized gain on holding marketable securities			13,034	13,034
Equity, end of year	\$ 1,92,500	\$ 64,920	\$ 13,034	\$ 2,70,454

Year Ended March 31, 2019

	Capital Stock	Retained Earnings	Accumulated Other Comprehensive Income	Total Equity
Balances, beginning of year	\$ 82,500	\$ 27,517	\$ -	\$ 1,10,017
Net income for the year		10,301	0	10,301
Capital Contribution	50,000		0	50,000
Equity, end of year	\$ 1,32,500	\$ 37,818	\$ -	\$ 1,70,318

See accountant's compilation report.



BALANCE SHEET

	<u>March 31, 2020</u>	<u>March 31, 2019</u>
Assets		
Current assets		
Cash	\$ 70,847	\$ 1,69,943
Investments, at market	2,65,610	-
Accounts receivable	19,195	3,375
Total current assets	<u>\$ 3,55,652</u>	<u>\$ 1,73,318</u>
Deferred tax asset, net of zero valuation	1,357	-
Total assets	<u><u>\$ 3,57,009</u></u>	<u><u>\$ 1,73,318</u></u>
Liabilities and Equity		
Current liabilities		
Accounts payable	\$ 86,555	\$ 3,000
Total current liabilities	<u>\$ 86,555</u>	<u>\$ 3,000</u>
Total liabilities	<u>\$ 86,555</u>	<u>\$ 3,000</u>
Equity		
Capital stock, par value \$.01; 1,000,000,000 shares authorized, 19,250,000 (previous year : 13,250,000) shares issued	\$ 1,92,500	\$ 1,32,500
Retained earnings	64,920	37,818
Accumulated other comprehensive income	13,034	-
Total equity	<u>\$ 2,70,454</u>	<u>\$ 1,70,318</u>
Total liabilities and stockholder's equity	<u><u>\$ 3,57,009</u></u>	<u><u>\$ 1,73,318</u></u>

See accountant's compilation report.



Cash Flow Statement for the year ended March 31, 2020

Particulars	March 31, 2020	March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit after tax	\$ 25,745	\$ 10,301
Adjustment for		
Bank interest	\$ (159)	\$ (203)
Net gain on sale of investments	(25,757)	(7,058)
Dividend income	(1,300)	(504)
Net (gain)/ loss on foreign currency translation	-	-
	(27,216)	(7,765)
Operating profit before working capital changes	(1,471)	2,536
Adjustment for		
(Increase)/ decrease in trade receivables	(15,820)	(3,374)
Increase/ (decrease) in trade payables	83,555	3,000
Cash generated from operations	66,264	2,162
Interest paid	-	-
Direct taxes paid	-	-
Net cash generated from operating Activities	66,264	2,162
B. CASH FROM INVESTING ACTIVITIES		
Sale (Purchase) of investments	(2,26,819)	7,058
Dividend income	1,300	504
Bank interest	159	203
Net cash generated from investing activities	(2,25,360)	7,765
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of capital stocks	60,000	50,000
Net cash generated from financing activities	60,000	50,000
Net increase in cash and cash equivalents	(99,096)	59,926
Cash and cash equivalents (opening balance)	1,69,943	1,10,017
Cash and cash equivalents (closing balance)	70,847	1,69,943

See accountant's compilation report.



VALIANT INFRASTRUCTURE LIMITED
Standalone Financial Statements for period 01/04/2019 to 31/03/2020

[700300] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	12/06/2020	
Date of start of reporting period	01/04/2019	01/04/2018
Date of end of reporting period	31/03/2020	31/03/2019
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
Name of registrar and transfer agent	Link Intime India Pvt. Ltd	
Address and contact details of registrar and transfer agent	Textual information (1) [See below]	
Whether company is maintaining books of account and other relevant books and papers in electronic form	No	

Textual information (1)

Address and contact details of registrar and transfer agent

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Phone: 022 - 4918 6270

Email: rnt.helpdesk@linkintime.co.in



[700600] Disclosures - Directors report**Details of principal business activities contributing 10% or more of total turnover of company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2019 to 31/03/2020
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	NA
Description of main product/service	NA
NIC code of product/service	0
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 INR

Particulars of companies [Axis]	1
	01/04/2019 to 31/03/2020
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
Percentage of shares held	88.94%
Applicable section	2(46)

Details of directors signing board report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	1
	01/04/2019 to 31/03/2020
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	12/06/2020



Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in board of directors report explanatory [TextBlock]	Textual information (2) [See below]
Description of state of companies affair	Textual information (3) [See below]
Disclosure relating to amounts if any which is proposed to carry to any reserves	The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.
Disclosures relating to amount recommended to be paid as dividend	Textual information (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]	D u r i n g the year under review, your Company has not given any loans, guarantees or made investments under Section 186 of the Act, 2 0 1 3
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	Textual information (10) [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]	The details forming part of the extract of the Annual Return in Form No. MGT-9 is annexed herewith as Annexure-1.
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
Reappointment of independent directors as per section 149(10) [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 (11) [See below]

Disclosure of statement on development and implementation of risk management policy [TextBlock]	NA
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	Textual information (12) [See below]
Report on highlights on performance of subsidiaries, associates and joint venture companies and their contribution to overall performance of the companies during the period under report [TextBlock]	NA
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	N A
Disclosure of financial summary or highlights [TextBlock]	Textual information (13) [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 (14) [See below]
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	Textual information (15) [See below]
Details relating to deposits covered under chapter v of companies act [TextBlock]	During the year under review, your Company has not taken any public deposits.
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	During the year under review, your Company has not taken any public deposits.
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 (16) [See below]
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	Textual information (17) [See below]
Disclosure of contents of corporate social responsibility policy [TextBlock]	N A
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	N A
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 (2)

Disclosure in board of directors report explanatory [Text Block]

VALIANT INFRASTRUCTURE LIMITED

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

Email: admin@valiantcom.com Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

NOTICE

Notice is hereby given that Annual General Meeting of the Valiant Infrastructure Limited will be held on Wednesday, September 30th 2020, 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 2020, 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: June 12th 2020

For Valiant Infrastructure Ltd

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

Director (DIN: 00001758)

NOTES:

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



2.The proxy form duly completed must reach the Companys Registered Office

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 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 Companys 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 Companys Registrar and Share Transfer Agent for any assistance in this regard at their address:

Link Intime India Pvt. Ltd

C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

Phone: 022 - 4918 6270

Email: rnt.helpdesk@linkintime.co.in

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.

VALIANT INFRASTRUCTURE LIMITED

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

Email: admin@valiantcom.com Phone: +91-11-2543 4300

Corporate Identification Number: U74899DL1995PLC066264

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 2020.

Financial Results

Particulars	In Rs.	
	2019-2020	2018-2019
Sales	-	14,96,000
Other income	87,627	12,401
Profit (loss) before depreciation, exceptional items and taxation	-286	1,17,169
Less :-		
Depreciation	-	-
Taxes	-	22,543
Net Profit (loss) after taxes	-286	94,626
Other comprehensive income	-	-
Total comprehensive income	-286	94,626

Operations and State of Affairs

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

During the year under review, the business activities were dormant. 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 the year to come.

Emergence of Covid-19

Towards the end of the financial year, the World Health Organisation (WHO) declared Covid-19 a pandemic and the outbreak, which infected millions, has resulted in deaths of a significant number of people globally. Covid-19 is seen having an unprecedented impact on people and economies worldwide. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. It is focused on controlling the fixed costs, maintaining liquidity.

Share Capital

The paid-up Equity Share Capital as on March 31st 2020 was Rs. 32,18,820. 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 Link Intime India Private Limited as Registrar and Share Transfer Agent, which is a SEBI approved category-I, Registrar & Transfer Agent.

As on March 31st 2020, 92.17% (previous year: 92.17%) of the outstanding equity shares of the Company have been dematerialized.

Dividend

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

Deposits

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

Transfer to Reserves

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

Particulars of Loans, Guarantee and Investments

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

Related Party Transactions

The Company did not enter in any kind of Related Party Transaction(s) during the financial year under reporting.

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, Director of the Company, retire by rotation, and being eligible, offers himself for re-appointment.

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

Board Meetings

The Board of Directors met four times on 16.05.2019, 14.08.2019, 14.11.2019 and 07.02.2020 during the financial year 2019-2020.

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 29th 2017, had appointed M/s.Pawan Nanak Bansal & Co., Chartered Accountants, (ICAI Firm Registration no. 008953C) as the Statutory Auditor of the Company to hold office for a term of five years from the conclusion of the said Annual General Meeting.

The Company has received a certificate from M/s. Pawan Nanak Bansal & Co., confirming that they are not disqualified from continuing as Statutory Auditors of the Company.

The Auditors Report for the financial year ended March 31st 2020 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 Audit 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

12 June 2020,

Inder Mohan Sood

New Delhi

Chairman

Annexure-1

FORM NO. MGT- 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020



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.	Link Intime India Pvt. Ltd C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Phone: 022 - 4918 6270 Email: rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	None, as the Company does not have any business activities	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 71/1, Shivaji Marg, New Delhi - 110015	L74899DL1993PLC056652	Holding	88.94%	2(46)



IV.SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	
A. Promoters							
(1) Indian							
a) Individual/ HUF	5,400	-	5,400	1.68	5,400	-	5,400 1.68
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp.	291,287	-	291,287	90.49	291,287	-	291,287 90.49
e) Banks / FI	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-
Sub Total (A) (1)	296,687	-	296,687	92.17	296,687	-	296,687 92.17
(2) Foreign							
a) NRI Individuals	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	296,687	-	296,687	92.17	296,687	-	296,687 92.17



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	-	25,195	25,195	7.83	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-

Total Public Shareholding (B)= (B)(1)+(B)(2)	-	25,195	25,195	7.83	-	25,195	25,195	7.83	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	296,687	25,195	321,882	100.00	296,687	25,195	321,882	100.00	-

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Valiant Communications Limited	286,287	88.94	-	286,287	88.94	-	-
2	Inder Mohan Sood	5,100	1.58	-	5,100	1.58	-	-
3	Davinder Mohan Sood	100	0.03	-	100	0.03	-	-
4	Shompa Sood	100	0.03	-	100	0.03	-	-
5	Anupam Sood	100	0.03	-	100	0.03	-	-
6	Gem Financiers & Distributors (P) Ltd.	5,000	1.55	-	5,000	1.55	-	-
	TOTAL	296,687	92.17	-	296,687	92.17	-	-

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

SN	Particulars	Date	Reason	Promoter name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
					No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						296,687	92.17
	Changes during the year		No change during the reporting financial year				-	



At the end of the year	296,687	92.17
------------------------	---------	-------

(iv) Shareholding Pattern of top ten Shareholders*
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN For each of the Top 10 shareholders	Date Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Company
1	Name: Vijay S. Bhandari				
	At the beginning of the year	20,195	6.27	20,195	6.27
	Changes during the year	-	-	-	-
	At the end of the year			20,195	6.27
2	Name: Ram Kishan				
	At the beginning of the year	2,500	0.78	2,500	0.78
	Changes during the year	-	-	-	-
	At the end of the year			2,500	0.78
3	Name: Charan Singh Dhama				
	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	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	-	-	-	-

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	-	-	-	-	-

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 does not have any 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	
	2019-2020	2018-2019
Capital	Nil	Nil
Recurring	Nil	Nil
Total	Nil	Nil
Total R&D expenditure as % of total turnover	Not Applicable	Not Applicable

Foreign exchange earnings and outgo

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

Particulars	In Rupees	
	2019-2020	2018-2019
The foreign exchange earnings	Nil	Nil
The foreign exchange outgo	Nil	Nil



Textual information (3)

Description of state of companies affair

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

During the year under review, the business activities were dormant. 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 the year to come.

Textual information (4)

Disclosures relating to amount recommended to be paid as dividend

In view of the growth opportunities and future requirements of funds, 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

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

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



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

The Company did not enter in any kind of Related Party Transaction(s) during the financial year under reporting.

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 (11)

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

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

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

Textual information (12)

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 (13)

Disclosure of financial summary or highlights [Text Block]

Particulars	In Rs.	
	2019-2020	2018-2019
Sales	-	14,96,000
Other income	87,627	12,401
Profit (loss) before depreciation, exceptional items and taxation	-286	1,17,169
Less :-		
Depreciation	-	-
Taxes	-	22,543
Net Profit (loss) after taxes	-286	94,626
Other comprehensive income	-	-
Total comprehensive income	-286	94,626



Textual information (14)

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, 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 (15)

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

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

Textual information (16)

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 (17)

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.



[700500] Disclosures - Signatories of financial statements

Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	1	2
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	12/06/2020	12/06/2020



[700400] Disclosures - Auditors report

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

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets		The Company does not hold any fixed assets. Thus paragraph 3(i) of the order is not applicable to the Company.
Disclosure in auditors report relating to inventories		The Company does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable to the Company.
Disclosure in auditors report relating to loans		Textual information (18) [See below]
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013		Textual information (19) [See below]
Disclosure in auditors report relating to deposits accepted		Textual information (20) [See below]
Disclosure in auditors report relating to maintenance of cost records	The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.	
Disclosure in auditors report relating to statutory dues [TextBlock]	Textual information (21) [See below]	
Disclosure in auditors report relating to default in repayment of financial dues		Textual information (22) [See below]
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised		Textual information (23) [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	According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.	
Disclosure in auditors report relating to managerial remuneration	Textual information (24) [See below]	
Disclosure in auditors report relating to Nidhi Company		In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company; hence clause (xii) of paragraph 3 of the Order is not applicable.



Disclosure in auditors report relating to transactions with related parties	Textual information (25) [See below]	
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	Textual information (26) [See below]	
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	Textual information (27) [See below]	
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934		The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2019 to 31/03/2020
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	AAPFP7947L
SRN of form ADT-1	G54775440
Date of signing audit report by auditors	12/06/2020
Date of signing of balance sheet by auditors	12/06/2020

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in auditor's report explanatory [TextBlock]	Textual information (28) [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 (18)

Disclosure in auditors report relating to loans

The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.

Textual information (19)

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

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



Textual information (20)

Disclosure in auditors report relating to deposits accepted

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

Textual information (21)

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

- a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, and Goods and Service Tax and other material statutory dues applicable to it to the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees' State Insurance, Income tax, Goods and Service Tax and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no material dues of Income tax, and Goods and Service tax which have not been deposited with the appropriate authorities on account of any dispute.

Textual information (22)

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

According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or Government nor has issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable.

Textual information (23)

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

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

Textual information (24)

Disclosure in auditors report relating to managerial remuneration

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

Textual information (25)

Disclosure in auditors report relating to transactions with related parties

In our opinion and according to the information and explanations given to us, the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the applicable accounting standards.



Textual information (26)

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

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

Textual information (27)

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

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



Textual information (28)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITORS REPORT

To The Members of Valiant Infrastructure Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of Valiant Infrastructure Limited(the Company), which comprise the Balance Sheet as at 31stMarch,2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies 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 2020,and loss(Including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors 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.

Key Audit Matters

Based on the size, scale and business of the company, in our professional judgment,we find it prudent to report that there is no key audit matter, which required our comment.

Managements responsibility for the Standalone Financial Statements

The Companys management and Board of Directors are 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 state of affairs, profit/ loss (including Other Comprehensive Income) , the Cash Flow Statement and the Statement of Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 and Board of Directors are responsible for assessing the Companys ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Companys financial reporting process.



Auditors 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 auditors 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 skepticism 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 managements 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 Companys ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors 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 (Auditors Report) Order, 2016(the Order) issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the Annexure-I, a statement on the matters specified in paragraphs 3 and 4 of the 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 account as required by law have been kept by the Company so far as it appears from our examination of those books;

c)The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid standalone 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 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-II.
- g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company does not have any pending litigation which would impact its financial positions;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C

New Delhi

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

ANNEXURE-I TO THE INDEPENDENT AUDITORS REPORT

The Annexure referred to in Independent Auditors Report to the members of the Company on the standalone financial statements for the year ended March 31, 2020, we report that:

1. The Company does not hold any fixed assets. Thus paragraph 3(i) of the order is not applicable to the Company.
2. The Company does not hold any physical inventories. Thus paragraph 3(ii) of the order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, paragraphs 3 (iii) (a), (b) and (c) of the Order are not applicable.
4. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.



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

6. The Company is not required to maintain cost records as prescribed under section 148(1) of the Act.

7. a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income-tax, and Goods and Service Tax and other material statutory dues applicable to it to the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, Employees State Insurance, Income tax, Goods and Service Tax and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.

c) According to the information and explanations given to us, there are no material dues of Income tax, and Goods and Service tax which have not been deposited with the appropriate authorities on account of any dispute.

8 According to the information and explanations given to us, the company has not taken any loan from any financial institution or bank or Government nor has issued any debentures; hence clause (viii) of paragraph 3 of the Order is not applicable.

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

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

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

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

13 In our opinion and according to the information and explanations given to us, the Company in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under the applicable accounting standards.

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

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

16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For Pawan Nanak Bansal & Co.

Chartered Accountants

Firm Registration No. 008953C



New Delhi

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

Annexure II to the Independent Auditors Report of even date on the Standalone

Financial Statements of Valiant Infrastructure Limited

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Valiant Infrastructure Limited (the Company) as of 31st March 2020 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 2020, 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) .

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial control 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 Companies Act, 2013.

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 Companies Act, 2013, 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 control 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 control 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 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

12th June, 2020

Alok Jain

Partner

Membership No. 510960

UDIN: 20510960AAAABS5445

[700700] Disclosures - Secretarial audit report

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No



[110000] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2020	31/03/2019	31/03/2018
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	3,70,000	3,70,000	
Total non-current financial assets	3,70,000	3,70,000	
Other non-current assets	(A) 34,861	(B) 9,068	
Total non-current assets	4,04,861	3,79,068	
Current assets [Abstract]			
Inventories	0	0	
Current financial assets [Abstract]			
Current investments	0	0	
Trade receivables, current	0	0	
Cash and cash equivalents	5,01,823	21,65,911	
Bank balance other than cash and cash equivalents	12,00,000	0	
Loans, current	0	0	
Other current financial assets	78,864	0	
Total current financial assets	17,80,687	21,65,911	
Current tax assets	0	17,027	
Other current assets	16,34,660	16,32,363	
Total current assets	34,15,347	38,15,301	
Total assets	38,20,208	41,94,369	
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	32,18,820	32,18,820	32,18,820
Other equity	3,19,612	3,19,898	
Total equity attributable to owners of parent	35,38,432	35,38,718	
Non controlling interest	0	0	
Total equity	35,38,432	35,38,718	
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	1,17,259	2,49,750	
Other current financial liabilities	1,64,517	1,59,517	
Total current financial liabilities	2,81,776	4,09,267	
Other current liabilities	0	2,46,384	
Provisions, current	0	0	
Total current liabilities	2,81,776	6,55,651	
Total liabilities	2,81,776	6,55,651	
Total equity and liabilities	38,20,208	41,94,369	



Footnotes

(A)

Particulars	2019-20
(b) Income tax assets (net)	34861

(B)

Particulars	2018-19
(b) Income tax assets (net)	9068

[210000] Statement of profit and loss

Earnings per share [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29	[INR/shares] 0	[INR/shares] 0.29



Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	0	14,96,000
Other income	87,627	12,401
Total income	87,627	15,08,401
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	87,913	13,91,232
Total expenses	87,913	13,91,232
Profit before exceptional items and tax	-286	1,17,169
Total profit before tax	-286	1,17,169
Tax expense [Abstract]		
Current tax	0	22,543
Total tax expense	0	22,543
Total profit (loss) for period from continuing operations	-286	94,626
Total profit (loss) for period	-286	94,626
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	-286	94,626
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	-286	94,626
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	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29



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

..(1)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-286	94,626		-286
Total comprehensive income	-286	94,626		-286
Total increase (decrease) in equity	-286	94,626		-286
Other equity at end of period	3,19,612	3,19,898	2,25,272	3,19,612

Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	94,626		-286	94,626
Total comprehensive income	94,626		-286	94,626
Total increase (decrease) in equity	94,626		-286	94,626
Other equity at end of period	3,19,898	2,25,272	3,19,612	3,19,898

Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Retained earnings [Member]		
	31/03/2018	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		-286	94,626	
Total comprehensive income		-286	94,626	
Total increase (decrease) in equity		-286	94,626	
Other equity at end of period	2,25,272	3,19,612	3,19,898	2,25,272



Statement of changes in equity [Table]

..(4)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Other retained earning [Member]		
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Other equity [Abstract]			
Statement of changes in equity [Line items]			
Equity [Abstract]			
Changes in equity [Abstract]			
Comprehensive income [Abstract]			
Profit (loss) for period	-286	94,626	
Total comprehensive income	-286	94,626	
Total increase (decrease) in equity	-286	94,626	
Other equity at end of period	3,19,612	3,19,898	2,25,272

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of notes on changes in equity [TextBlock]	Textual information (29) [See below]



Textual information (29)

Disclosure of notes on changes in equity [Text Block]

Particulars	Equity Share Capital	Other Equity	Total Other Equity	Total Equity
		Reserves and Surplus		
		Retained Earnings*		
As at 01-04-2018	3,218,820	225,272	225,272	3,444,092
Profit for the year	-	94,626	94,626	94,626
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	94,626	94,626	94,626
As at 31-03-2019	3,218,820	319,898	319,898	3,538,718
Profit for the year	-	(286)	(286)	(286)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	-	(286)	(286)	(286)
As at 31-03-2020	3,218,820	319,612	319,612	3,538,432

*Retained Earnings represents surplus i.e. balance of the relevant column in the Statement of Changes in Equity.

10.	Other equity		
	Particulars	31-03-2020	31-03-2019
	Retained earnings	319,612	319,898
	Total	319,612	319,898
10.1	Movement in other equity		
	Particulars	31-03-2020	31-03-2019
	Reserves & surplus		
	Retained earnings		
	Balance at beginning of year	319,898	225,272
	Add: Profit/ (loss) for the year	(286)	94,626



Closing balance	319,612	319,898
Total	319,612	319,898

[320000] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
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	-286	1,17,169	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for decrease (increase) in other current assets	-11,063	83,847	
Adjustments for other financial assets, current	-78,864	-16,000	
Adjustments for other bank balances	-87,627	-12,401	
Adjustments for other financial liabilities, current	-3,73,874	3,15,797	
Total adjustments for reconcile profit (loss)	-5,51,428	3,71,243	
Net cash flows from (used in) operations	-5,51,714	4,88,412	
Income taxes paid (refund)	0	22,543	
Net cash flows from (used in) operating activities	-5,51,714	4,65,869	
Cash flows from used in investing activities [Abstract]			
Other inflows (outflows) of cash	(A) -11,12,373	(B) 10,12,401	
Net cash flows from (used in) investing activities	-11,12,373	10,12,401	
Cash flows from used in financing activities [Abstract]			
Other inflows (outflows) of cash	0	0	
Net cash flows from (used in) financing activities	0	0	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-16,64,087	14,78,270	
Net increase (decrease) in cash and cash equivalents	-16,64,087	14,78,270	
Cash and cash equivalents cash flow statement at end of period	5,01,824	21,65,911	6,87,641

Footnotes

(A)

Particulars	2019-20
Bank interest	87627
Investment in bank deposits	-1200000

(B)

Particulars	2018-19
Bank interest	12401
Investment in bank deposits	1000000

[610100] Notes - List of accounting policies

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of significant accounting policies [TextBlock]	Textual information (30) [See below]



Textual information (30)

Disclosure of significant accounting policies [Text Block]

Notes to the financial statements for the year ended 31 March, 2020

1. Corporate Information

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

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

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 12 June 2020. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

2. Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

3. Significant accounting policies

3.1 Statement of compliance

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

3.2 Basis of preparation and 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.

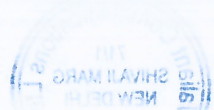
The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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 (₹).

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

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

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

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

3.5 Intangible assets

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

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

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



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

Asset	Useful life
Technical know-how	4 years
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.

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 from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

Interest Income

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

Dividend

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

Insurance claims

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

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on products 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 consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

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



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

3.16 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 effect of all dilutive potential Ordinary shares.

3.21 Critical accounting judgements and key sources of estimation uncertainty

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

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

Critical Judgements

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

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

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by 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 an adequate allowance for obsolete and slow-moving inventories has been made in the financial statements.

Liability for sales return

In making judgement for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the 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.



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	Textual information (31) [See below]	Textual information (32) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Description of reason why reclassification of comparative amounts is impracticable	NA	NA
Description of nature of necessary adjustments to provide comparative information	NA	NA
Disclosure of significant accounting policies [TextBlock]	Textual information (33) [See below]	

Textual information (31)

Statement of Ind AS compliance [Text Block]

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

Textual information (32)

Statement of Ind AS compliance [Text Block]

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



Textual information (33)

Disclosure of significant accounting policies [Text Block]

Notes to the financial statements for the year ended 31 March, 2020

1. Corporate Information

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

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

The financial statements for the year ended 31 March 2020 were approved by the Board of Directors and authorised for issue on 12 June 2020. The Corporate Identification Number (CIN) is U74899DL1995PLC066264.

2. Recent accounting pronouncement

The Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

3. Significant accounting policies

3.1 Statement of compliance

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

3.2 Basis of preparation and 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 (₹).

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

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

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

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

3.5 Intangible assets

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

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

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

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

Asset	Useful life
Technical know-how	4 years
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.

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 from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

Interest Income

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

Dividend

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

Insurance claims

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

3.12 Research and development expenses

Research expenditure and development costs of products are capitalised on products 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 consist of contribution to provident fund, gratuity fund, compensated absences and supplemental pay.

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



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

3.16 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 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 effect of all dilutive potential Ordinary shares.

3.21 Critical accounting judgements and key sources of estimation uncertainty

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

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

Critical Judgements

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

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

In determining the appropriate discount rate for plans assets, the management considers the interest rates of government bonds as provided by 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 judgement for liability for sales return, the management considered the detailed criteria for the recognition of revenue from the sale of goods set out in Ind AS 18 and in particular, whether the Company had transferred to the buyer the significant risk and rewards of ownership of the goods. Following the detailed quantification of the 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.



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	No	No
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

[400600] Notes - Property, plant and equipment

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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of property, plant and equipment [Axis]	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]	
	31/03/2020	31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No



[400700] Notes - Investment property

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of investment property [TextBlock]		
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

[400900] Notes - Other intangible assets

Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]	
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2020	31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

[401000] Notes - Biological assets other than bearer plants

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]			
	Financial liabilities, category [Member]		Financial liabilities at amortised cost, category [Member]	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Disclosure of financial liabilities [Abstract]				
Disclosure of financial liabilities [Line items]				
Financial liabilities	2,81,776	4,09,267	(A) 2,81,776	(B) 4,09,267
Financial liabilities, at fair value	0	0	0	0

Footnotes

(A)

Particulars	2019-20
a) Other financial liabilities at amortised cost	281776

(B)

Particulars	2018-19
a) Other financial liabilities at amortised cost	409267

Disclosure of financial assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class [Member]			
	Financial assets, category [Member]		Financial assets, category [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	21,50,687	25,35,911	21,50,687	25,35,911
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Refer to child member	Refer to child member

Disclosure of financial assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at amortised cost class 1 [Member]			
	Financial assets, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	17,01,823	21,65,911	17,01,823	21,65,911
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 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]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	4,48,864	3,70,000	4,48,864	3,70,000
Financial assets, at fair value	0	0	0	0
Description of other financial assets at amortised cost class	Refer to child member	Refer to child member	Other financial assets at amortised cost	Other financial assets at amortised cost

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of financial instruments [TextBlock]	Textual information (34) [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 (34)

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	31-03-2020	31-03-2019
Financial assets		
Measured at amortised cost		
a) Cash and bank balances	1,701,823	2,165,911
b) Other financial assets at amortised cost	448,864	370,000
Financial liabilities		
Measured at amortised cost		
a) Other financial liabilities at amortised cost	281,776	409,267
b) Borrowings	-	-

Fair value hierarchy

There are no reported financial assets that are measured at fair value or where fair value disclosure is required as at 31-03-2020 and 31-03-2019.

Further, there are no reported financial liabilities that are measured at fair value or where fair value disclosure is required as at 31-03-2020 and 31-03-2019.

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 31-03-2020 and 31-03-2019.

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

Particulars	< 1 year	1 to 3 years	> 3 years
As at 31-03-2020			
Financial liabilities at amortised cost	281776	-	-
Borrowings	-	-	-
As at 31-03-2019			
Financial liabilities at amortised cost	409267	-	-
Borrowings	-	-	-

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	-5,51,714	4,65,869
Net cash flows from (used in) operating activities	-5,51,714	4,65,869
Net cash flows from (used in) investing activities, continuing operations	-11,12,373	10,12,401
Net cash flows from (used in) investing activities	-11,12,373	10,12,401
Net cash flows from (used in) financing activities, continuing operations	0	0
Net cash flows from (used in) financing activities	0	0



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018	01/04/2019 to 31/03/2020
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity shares
Number of shares authorised	[shares] 10,00,000	[shares] 10,00,000		[shares] 10,00,000
Value of shares authorised	1,00,00,000	1,00,00,000		1,00,00,000
Number of shares issued	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares issued	32,18,820	32,18,820		32,18,820
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	32,18,820	32,18,820		32,18,820
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	32,18,820	32,18,820		32,18,820
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 3,21,882	[shares] 3,21,882		[shares] 3,21,882
Value of shares called	32,18,820	32,18,820		32,18,820
Value of shares paid-up	32,18,820	32,18,820		32,18,820
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
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	32,18,820	32,18,820	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital				Textual information (35) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 2,86,287	[shares] 2,86,287		[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				Equity shares



Disclosure of classes of equity share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2018 to 31/03/2019	31/03/2018
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity shares	
Number of shares authorised	[shares] 10,00,000	
Value of shares authorised	1,00,00,000	
Number of shares issued	[shares] 3,21,882	
Value of shares issued	32,18,820	
Number of shares subscribed and fully paid	[shares] 3,21,882	
Value of shares subscribed and fully paid	32,18,820	
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	32,18,820	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 3,21,882	
Value of shares called	32,18,820	
Value of shares paid-up	32,18,820	
Par value per share	[INR/shares] 10	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Total increase (decrease) in number of shares outstanding	[shares] 0	
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	32,18,820	32,18,820
Rights preferences and restrictions attaching to class of share capital	Textual information (36) [See below]	
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 2,86,287	
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	Equity shares	



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

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Axis]		Shareholder 1 [Member]	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Type of share	Equity shares	Equity shares	Equity shares	Equity shares
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity shares	Equity shares	Equity shares	Equity shares
Name of shareholder	Refer to child member	Refer to child member	(A) Valiant Communications Limited	(B) 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%

Footnotes

(A)
Holding Company(B)
Holding Company

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

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 2 [Member]	
Name of shareholder [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	(A) Vijay S. Bhandari	(B) 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%

Footnotes

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of notes on equity share capital explanatory [TextBlock]	Textual information (37) [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 (35)

Rights preferences and restrictions attaching to class of share capital

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

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

Textual information (36)

Rights preferences and restrictions attaching to class of share capital

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

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



Textual information (37)

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

9. Share capital		
Particulars	31-03-2020	31-03-2019
Authorized		
10,00,000 equity shares of Rs. 10/- each	10,000,000	10,000,000
Issued, subscribed & paid-up		
3,21,882 equity shares of Rs. 10/- each fully paid up	3,218,820	3,218,820

9.1 Reconciliation statement for number of equity shares outstanding

Particulars	No. of shares	Value in Rs.
Equity shares of Rs. 10/- each fully paid up		
As at 31-03-2019	321,882	3,218,820
Any changes/ movement during the year	-	-
As at 31-03-2020	321,882	3,218,820

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

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

9.3 Details of shares held by Holding Company:

	No. of shares	Value in Rs.
Valiant Communications Limited		



As at 31-03-2019	286,287	2,862,870
Any changes/ movement during the year	-	-
As at 31-03-2020	286,287	2,862,870

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

Particulars	Category	No. of shares	% holding
a) Valiant Communications Limited	Holding Company		
As at 31-03-2019		286,287	88.94
As at 31-03-2020		286,287	88.94
b) Mr. Vijay S. Bhandari	Non-promoter individual		
As at 31-03-2019		20,195	6.27
As at 31-03-2020		20,195	6.27

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



[612700] Notes - Income taxes

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of income tax [TextBlock]	Textual information (38) [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	22,543
Total current tax expense (income) and adjustments for current tax of prior periods	0	22,543
Total tax expense (income)	0	22,543
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Accounting profit	-286	1,17,169
Tax expense (income) at applicable tax rate	0	22,543
Total tax expense (income)	0	22,543
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Accounting profit	-286	1,17,169



Textual information (38)

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	31-03-2020	31-03-2019
Non current tax assets		
Advance income tax (net of provisions)	34,861	9,068
Total	34,861	9,068
Current tax assets		
Advance income tax (net of provisions)	-	17,027
Total	-	17,027

b) Income tax recognized in profit and loss

Particulars	31-03-2020	31-03-2019
Current income charge		
Current income tax	-	22,543
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	-	22,543

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

Particulars	31-03-2020	31-03-2019
Profit before tax	(286)	117,169
Income tax expense calculated @ 19.24% (previous year: 27.55%)	-	22,543



Effect of expenses that are not deductible in determining taxable profit	-	-
Adjustment in respect of current income tax of previous year	-	-
Income tax expenses reported in the Statement of profit and loss	-	22,543

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 INR

Other current financial assets others [Axis]	1
	01/04/2019 to 31/03/2020
Subclassification and notes on liabilities and assets [Abstract]	
Other current financial assets [Abstract]	
Other current financial assets others	78,864
Other current financial assets others [Abstract]	
Other current financial assets others [Line items]	
Description other current financial assets others	Textual information (39) [See below]
Other current financial assets others	78,864



Other non-current assets, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other non-current assets, others [Axis]	1	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Other non-current assets notes [Abstract]		
Other non-current assets [Abstract]		
Other non-current assets, others	34,861	9,068
Other non-current assets, others [Abstract]		
Other non-current assets, others [Line items]		
Description of other non-current assets, others	Advance income tax (net of provisions)	Advance income tax (net of provisions)
Other non-current assets, others	34,861	9,068

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]	
	31/03/2020	31/03/2019
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 loans [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]			
	Loans [Member]			
	Classification of assets based on security [Member]		Unsecured considered good [Member]	
Classification of loans [Axis]	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Loans notes [Abstract]				
Disclosure of loans [Abstract]				
Details of loans [Line items]				
Loans , gross	3,70,000	3,70,000	3,70,000	3,70,000
Allowance for bad and doubtful loans	0	0	0	0
Total loans	3,70,000	3,70,000	3,70,000	3,70,000
Details of loans due by directors, other officers or others [Abstract]				
Loans due by directors	0	0	0	0
Loans due by other officers	0	0	0	0
Total loans due by directors, other officers or others	0	0	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]				
Loans due by firms in which any director is partner	0	0	0	0
Loans due by private companies in which any director is director	0	0	0	0
Loans due by private companies in which any director is member	0	0	0	0
Total loans due by firms or companies in which any director is partner or director	0	0	0	0



Details of loans [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification based on current non-current [Axis]	Non-current [Member]	
	Security deposits [Member]	
Classification of loans [Axis]	Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2020	31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Loans notes [Abstract]		
Disclosure of loans [Abstract]		
Details of loans [Line items]		
Loans , gross	(A) 3,70,000	(B) 3,70,000
Allowance for bad and doubtful loans	0	0
Total loans	3,70,000	3,70,000
Details of loans due by directors, other officers or others [Abstract]		
Loans due by directors	0	0
Loans due by other officers	0	0
Total loans due by directors, other officers or others	0	0
Details of loans due by firms or companies in which any director is partner or director [Abstract]		
Loans due by firms in which any director is partner	0	0
Loans due by private companies in which any director is director	0	0
Loans due by private companies in which any director is member	0	0
Total loans due by firms or companies in which any director is partner or director	0	0

Footnotes

(A)

Particulars	2019-20
*There is no loan 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.	370000

(B)

*There is no loan 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.
--

Other current assets others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	1		2	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]				
Other current assets notes [Abstract]				
Other current assets [Abstract]				
Other current assets, others	44,130	39,375	15,90,530	15,92,988
Other current assets others [Abstract]				
Other current assets others [Line items]				
Description of other current assets others	Goods and Services Tax (GST) input credit	Goods and Services Tax (GST) input credit	Prepaid expenses	Prepaid expenses
Other current assets, others	44,130	39,375	15,90,530	15,92,988



Other current financial liabilities, others [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Other current financial liabilities, others [Axis]	1	
	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current financial liabilities notes [Abstract]		
Other current financial liabilities [Abstract]		
Other current financial liabilities, others	1,64,517	1,59,517
Other current financial liabilities, others [Abstract]		
Other current financial liabilities, others [Line items]		
Description of other current financial liabilities, others	Other payable	Other payable
Other current financial liabilities, others	1,64,517	1,59,517

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	31/03/2019
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Advances, non-current	0	0
Total other non-current assets	(A) 34,861	(B) 9,068
Disclosure of notes on cash and bank balances explanatory [TextBlock]		
Fixed deposits with banks	0	0
Other balances with banks	4,11,225	21,47,973
Total balance with banks	4,11,225	21,47,973
Cash on hand	90,598	17,938
Total cash and cash equivalents	5,01,823	21,65,911
Bank balance other than cash and cash equivalents	12,00,000	0
Total cash and bank balances	17,01,823	21,65,911
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	78,864	0
Disclosure of notes on other current assets explanatory [TextBlock]	Textual information (40) [See below]	
Total other current assets	16,34,660	16,32,363
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	1,64,517	1,59,517
Taxes payable other tax	(C) 0	(D) 2,46,384
Current liabilities portion of share application money pending allotment	0	0
Total other payables, current	0	2,46,384
Total other current liabilities	0	2,46,384



Footnotes

(A)

Particulars	2019-20
(b) Income tax assets (net)	34861

(B)

Particulars	2018-19
(b) Income tax assets (net)	9068

(C)

Particulars	2019-20
Statutory dues	0

(D)

Particulars	2018-19
Statutory dues	246384

Textual information (39)**Description other current financial assets others**

Interest accrued on fixed deposit with bank *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.

Textual information (40)**Disclosure of notes on other current assets explanatory [Text Block]**

7. Other assets			
Unsecured, considered good			
Current assets			
Particulars	31-03-2020	31-03-2019	
Statutory dues receivable from government authorities			
Goods and Services Tax (GST) input credit	44,130	39,375	
Advances to suppliers	-	-	
Prepaid expenses	1,590,530	1,592,988	
	1,634,660	1,632,363	

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



[401200] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (41) [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	35,38,432	35,38,718
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	14,96,000
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 (41)

Disclosure of additional balance sheet notes explanatory [Text Block]

22. Segmentwise revenue & results

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

23. Other disclosures:

a) As at end of reporting date of current year and preceding year, there is no principal amount and the interest due thereon remain unpaid to any supplier in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

b) During the financial year under reporting and in any preceding years, the Company did not enter in any transaction with any Micro, Small and Medium Enterprises and therefore no interest was paid or payable by the Company in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006, for the payments made beyond appointed day. Accordingly, there is no reportable amount of principal, interest accrued and remain unpaid at the end of reporting accounting year(s).

c) During the financial year under reporting, no interest was due or payable for the delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding interest specified in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006.

d) During the financial year, there is no reportable amount of interest due and payable, accrued and remaining unpaid, to small and micro enterprises supplier, to whom the Company owes dues, which are outstanding beyond prescribed period as at the balance sheet date.

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

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



[611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of revenue [TextBlock]	Textual information (42) [See below]	Textual information (43) [See below]

Textual information (42)

Disclosure of revenue [Text Block]

Revenue from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

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.



Textual information (43)

Disclosure of revenue [Text Block]

Revenue from sale of goods

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

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 is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in 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.

Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with Ind AS 115.

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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

[612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No



[612600] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of employee benefits [TextBlock]	Textual information (44) [See below]	Textual information (45) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	No	No

Textual information (44)**Disclosure of employee benefits [Text Block]**

17. Employment Benefits

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

Textual information (45)**Disclosure of employee benefits [Text Block]**

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

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

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

[612800] Notes - Borrowing costs

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of borrowing costs [TextBlock]		
Whether any borrowing costs has been capitalised during the year	No	No



[700100] Notes - Key managerial personnels and directors remuneration and other information

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

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	1	2	3
	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
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	AACT4744L
Date of birth of key managerial personnel or director	09/04/1963	03/09/1957	21/02/1960
Designation of key managerial personnel or director	Director	Director	Director
Qualification of key managerial personnel or director	BA (English) and Advance Diploma from NY, USA	MA (English)	BA (Economics Hons.)
Shares held by key managerial personnel or director	[shares] 100	[shares] 5,100	[shares] 0
Key managerial personnel or director remuneration [Abstract]			
Gross salary to key managerial personnel or director [Abstract]			
Salary key managerial personnel or director	0	0	0
Perquisites key managerial personnel or director	0	0	0
Profits in lieu of salary key managerial personnel or director	0	0	0
Gross salary to key managerial personnel or director	0	0	0
Sitting fees key managerial personnel or director	0	0	0
Stock option key managerial personnel or director	0	0	0
Sweat equity key managerial personnel or director	0	0	0
Commission as percentage of profit key managerial personnel or director	0	0	0
Other commission key managerial personnel or director	0	0	0
Other compensation key managerial personnel or director	0	0	0
Total key managerial personnel or director remuneration	0	0	0

[612200] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No



[612900] Notes - Insurance contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	



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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	(A) 0	(B) 14,96,000
Total revenue from operations other than finance company	0	14,96,000
Total revenue from operations	0	14,96,000
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Interest on fixed deposits, current investments	(C) 87,627	(D) 12,401
Total interest income on current investments	87,627	12,401
Total interest income	87,627	12,401
Dividend income [Abstract]		
Total dividend income	0	0
Total other income	87,627	12,401
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	1,800
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Other cess taxes	(E) 28	(F) 339
Total rates and taxes excluding taxes on income	28	339
Telephone postage	(G) 3,722	(H) 3,276
Printing stationery	4,498	2,710
Travelling conveyance	8,540	0
Legal professional charges	45,610	47,750
Directors sitting fees	0	0
Donations subscriptions	(I) 10,655	(J) 0
Books periodicals	9,298	0
Bank charges	562	525
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Payments to auditor [Abstract]		



Payment for audit services	5,000	5,000
Total payments to auditor	5,000	5,000
CSR expenditure	0	0
Miscellaneous expenses	(K) 0	(L) 13,29,832
Total other expenses	87,913	13,91,232
Current tax [Abstract]		
Current tax pertaining to current year	0	22,543
Total current tax	0	22,543



Footnotes

(A)

Particulars	2019-20
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	0

(B)

Particulars	2018-19
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	1496000

(C)

Particulars	2019-20
Interest Income on bank deposits carried at amortised cost	87627

(D)

Particulars	2018-19
Interest Income on bank deposits carried at amortised cost	12401

(E)

Particulars	2019-20
Rates & taxes, excluding taxes on income	28

(F)

Particulars	2018-19
Rates & taxes, excluding taxes on income	339

(G)

Particulars	2019-20
Postage, phones & grams	3722

(H)

Particulars	2018-19
Postage, phones & grams	3276

(I)

Particulars	2019-20
Fee & subscription	10655

(J)

Particulars	2018-19
Fee & subscription	0

(K)

Particulars	2019-20
Installation & Commissioning	0

(L)

Particulars	2018-19
Installation & Commissioning	1329832



[613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	31/03/2018
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	5,01,824	21,65,911	6,87,641
Other differences to cash and cash equivalents in statement of cash flows	1	0	
Cash and cash equivalents	5,01,823	21,65,911	
Income taxes paid (refund), classified as operating activities	0	22,543	
Total income taxes paid (refund)	0	22,543	

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

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
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	14,96,000
Total revenue from sale of services	(A) 0	(B) 14,96,000
Gross value of transaction with related parties	0	14,96,000
Bad debts of related parties	0	0

Footnotes

(A)

Particulars	2019-20
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	0

(B)

Particulars	2018-19
Sale of services(Effective April 1, 2018, the Company has adopted Ind AS 115 using the cumulative effect method and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.)	1496000

[611200] Notes - Fair value measurement

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No



[613300] Notes - Operating segments

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of entity's operating segments [TextBlock]		
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

[610700] Notes - Business combinations

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No



[611500] Notes - Interests in other entities

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	No	No
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No



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

..(1)

Unless otherwise specified, all monetary values are in INR

Categories of related parties [Axis]	Parent [Member]			
	1		2	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	VALIANT COMMUNICATIONS LIMITED	VALIANT COMMUNICATIONS LIMITED	Valiant Communications (UK) Limited	Valiant Communications (UK) Limited
Country of incorporation or residence of related party	INDIA	INDIA	UNITED KINGDOM	UNITED KINGDOM
CIN of related party	L74899DL1993PLC056652	L74899DL1993PLC056652		
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Holding company	Holding company	Common Holding Company	Common Holding Company
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

Categories of related parties [Axis]	Parent [Member]		Key management personnel of entity or parent [Member]	
	3		4	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Valcomm Technologies Inc.	Valcomm Technologies Inc.	Inder Mohan Sood	Inder Mohan Sood
Country of incorporation or residence of related party	UNITED STATES	UNITED STATES	INDIA	INDIA
Permanent account number of related party			AAWPS7834G	AAWPS7834G
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Common control	Common control	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

Categories of related parties [Axis]	Key management personnel of entity or parent [Member]			
	5		6	
Related party [Axis]	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of transactions between related parties [Abstract]				
Disclosure of transactions between related parties [Line items]				
Name of related party	Davinder Mohan Sood	Davinder Mohan Sood	Anil Tandon	Anil Tandon
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
Permanent account number of related party	AAWPS7833B	AAWPS7833B	AACPT4744L	AACPT4744L
Description of nature of transactions with related party	No Transaction During The year	No Transaction During The year	No Transaction During The year	No Transaction During The year
Description of nature of related party relationship	Director	Director	Director	Director
Related party transactions [Abstract]				
Purchases of goods related party transactions	0	0	0	0
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of related party [TextBlock]	Textual information (46) [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 (46)

Disclosure of related party [Text Block]

20. Related party transactions		
Name	Relation-ship	Transaction
Valiant Communications Limited, India	Holding Company	Nil (Previous year: Services rendered of Rs. 14,96,000)
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 INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

[700200] Notes - Corporate social responsibility

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No



[610500] Notes - Events after reporting period

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

[612500] Notes - Share-based payment arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No

[613000] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of earnings per share [TextBlock]	Textual information (47) [See below]	
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total basic earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] 0	[INR/shares] 0.29
Total diluted earnings (loss) per share	[INR/shares] 0	[INR/shares] 0.29
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity	-286	94,626
Profit (loss), attributable to ordinary equity holders of parent entity	-286	94,626
Profit (loss) from continuing operations attributable to ordinary equity holders of parent entity including dilutive effects	-286	94,626
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	-286	94,626
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 (47)

Disclosure of earnings per share [Text Block]

16. Earning per share			
Particulars	31-03-2020	31-03-2019	
Net profit attributable to the equity shareholders of the Company	(286)	94,626	
Weighted average number of equity shares of Rs. 10/- each	321,882	321,882	
Basic and diluted earning per share	(0.00)	0.29	

[610900] Notes - First time adoption

Unless otherwise specified, all monetary values are in INR

	01/04/2019 to 31/03/2020	01/04/2018 to 31/03/2019
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	No	No

