

Valiant Communications Limited

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

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Date: 12-08-2026

The Deputy General Manager
Corporate Relationship Department
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Mumbai -400 001

BSE Scrip Code : 526775

Sub: Business Updates

Dear Sir / Madam,

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and also in continuation of our erstwhile disclosures, please find attached herewith the business updates.

This is for your information and record.

Sincerely,

For Valiant Communications Limited

Manish Kumaria
Company Secretary

Encl.: As above



BUSINESS UPDATES

Q1 FY 2026-27

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ABOUT US

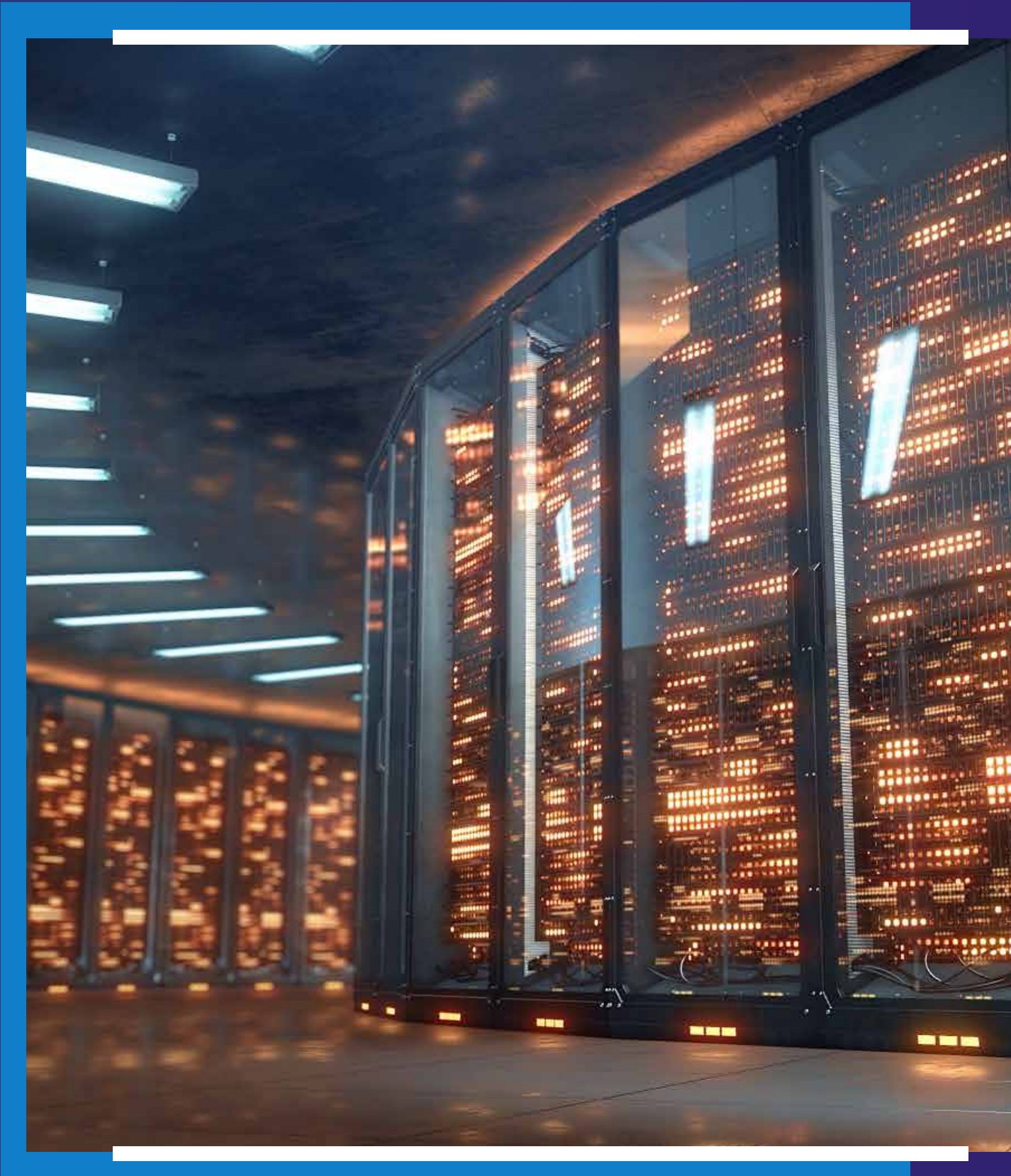
Valiant Communications Limited (VCL) is a global manufacturer of advanced communication, transmission, protection, synchronization, cybersecurity, and ransomware-resilient NAS/SAN data storage solutions — with successful deployments across more than 110 countries. Committed to the highest standards of quality and reliability, VCL holds certifications across ISO 9001:2015, ISO 10001:2018, ISO 14001:2015, ISO 27001:2022, ISO 45001:2018, and TL 9000 — underpinning a rigorous quality programme that ensures every product and solution meets the demands of mission-critical environments.

VCL delivers comprehensive, end-to-end IT/OT (Information Technology and Operational Technology) solutions purpose-built for the world's most demanding sectors, including Power Utilities & SCADA, Oil & Gas, Railways, Airport Communications, Defence and critical infrastructure industries.

Our Technology Journey

From its origins in Digital Pair Gain Systems, PCM Multiplexers, and Optical Line Terminating Equipment (OLTE) in the late 1990s and early 2000s, VCL has evolved into a globally trusted supplier of mission-critical communications and technology solutions. Today, our portfolio spans the full spectrum of modern network infrastructure — from GPS/GNSS/NavIC synchronization, advanced grid protection systems, IP/MPLS Routing to cybersecurity and quantum-safe technologies:

- **Synchronization & Timing** — GPS/GNSS/NavIC (Indian Regional Navigation Satellite System) Primary Reference Clocks (G.811), PTP 1588v2 Grandmaster, PTP Aware Switch / PTP Transparent Clock, PTP Slaves
- **Grid Protection & Monitoring** — Teleprotection (Distance Protection), IEEE C37.94 Line Differential Protection, Phasor Measurement Units (PMU), GRID Islanding & WAMS Solutions
- **Transmission & Networking** — IP/MPLS Routers, IP Multiplexers, SDH/PDH Multiplexers, EDFA Amplifiers, Ethernet Failover Systems
- **Network Resilience** — Network Isolation (Kill Switch), Parallel Redundancy Protocol (PRP) Switches
- **Data Security & Storage** — Ransomware-Resilient NAS/SAN Data Storage Servers
- **Next-Generation Security** — Quantum-Safe Authentication & Encryption, Cybersecurity Products & Solutions
- **Unified Network Management** — Unified Centralised Network Management Systems (UNMS)



GLOBAL PRESENCE & CERTIFICATIONS

Who We Are

- Founded in 1993, Valiant Communications Limited (VCL) is a specialist manufacturer of mission critical communication, transmission, protection, synchronization, cybersecurity, and ransomware-resilient NAS/SAN data storage solutions.
- Global footprint spanning 110+ countries across six continents.
- Offices in India, USA, UK, supported by a regional distribution network across 25 countries.

Our Edge

- Sustained in-house R&D enables cutting-edge technology at competitive price points — driving adoption across defence, power utilities, railways, oil & gas, and critical infrastructure sectors globally.

Recognition & Compliance

- Qualified as a 'Class 1 Local Supplier' under the Public Procurement (Preference to Make in India) Order, 2017.
- ISO 9001:2015, ISO 10001:2018, ISO 14001:2015, ISO 27001:2022, ISO 45001:2018, and TL 9000 certified manufacturer of Communication, Transmission, Protection, Synchronization, NAS/SAN Data Storage, and Cybersecurity solutions.
- Registered as a 'Trusted Source' by the National Security Council Secretariat (NSCS) as a manufacturer of telecom network products.



Installations
in



110+
COUNTRIES
WORLDWIDE



3
GLOBAL
OFFICES



25+
DISTRIBUTORS
WORLDWIDE



TRUSTED BY
NSCS

COMPETITIVE EDGE



Make In India



Qualified 'Class1
Local Supplier'



Home Grown
Technology Base



Innovation
Driven



Global Customer
Base



FINANCIAL PERFORMANCE at Standalone Level (in ₹ Lacs except EPS)

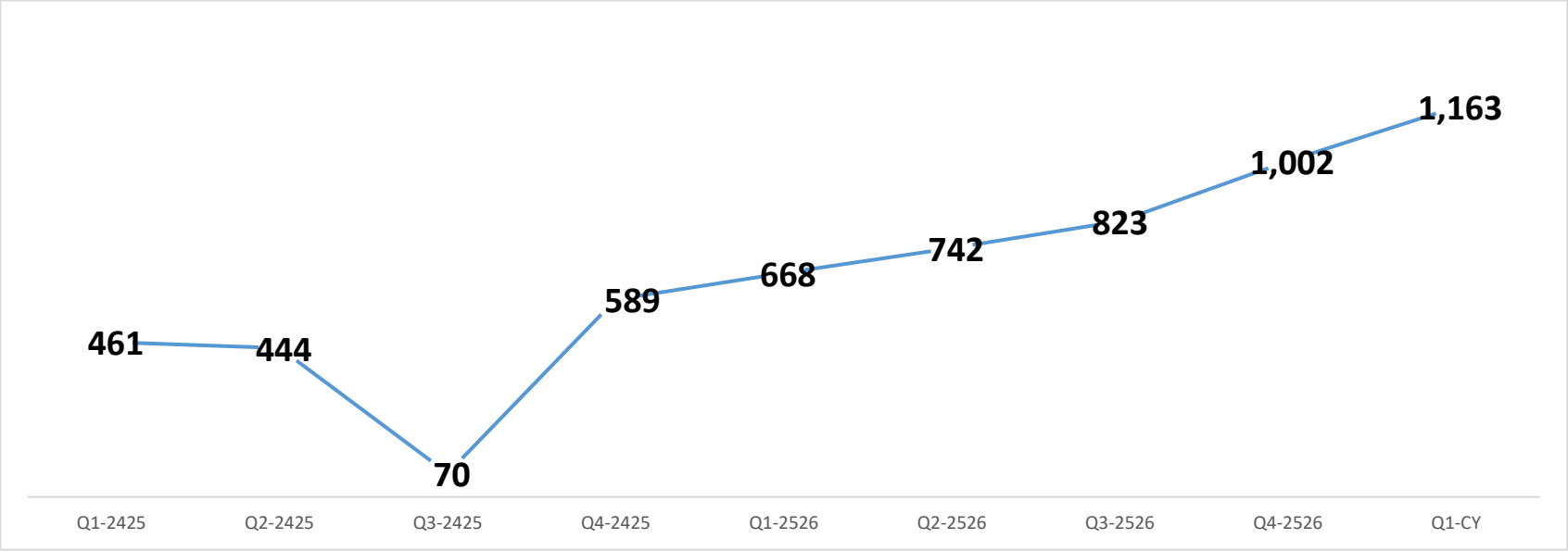


Quarterly financial highlights

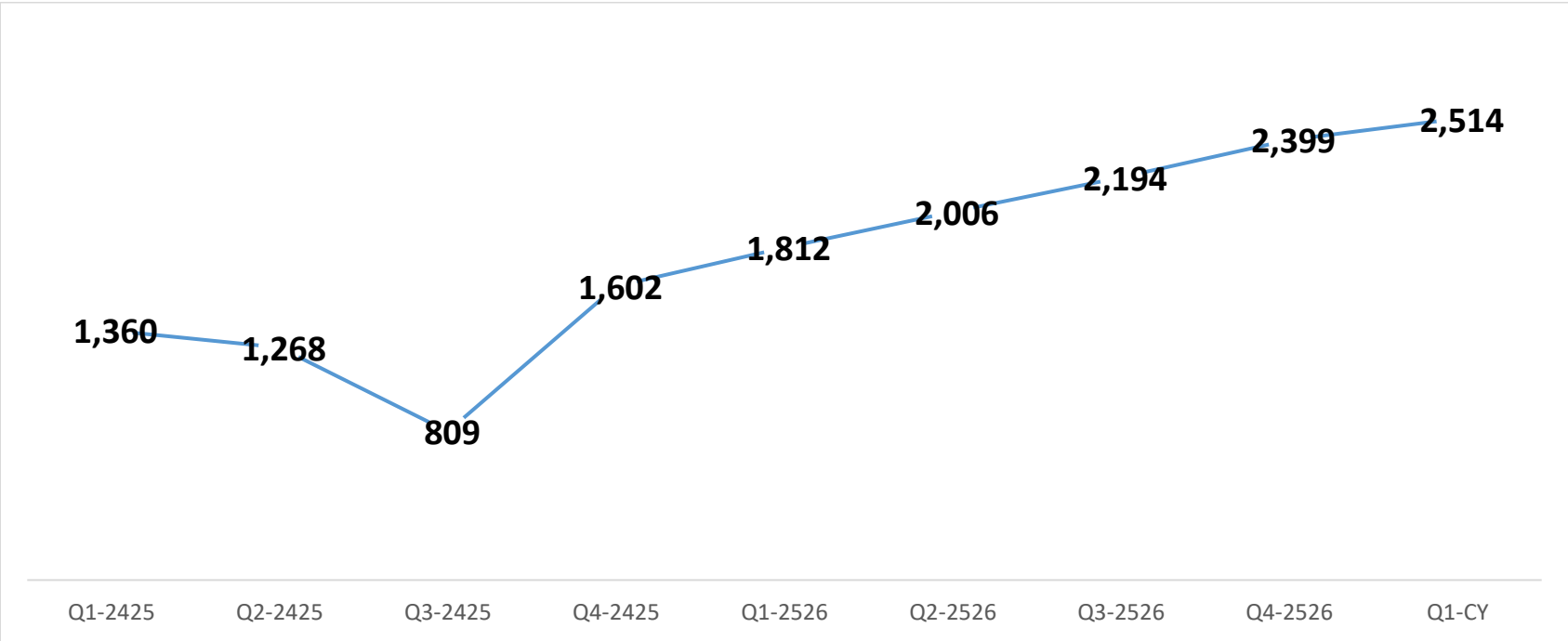
Particulars	Q1-CY2026-27	Q1-PY2025-26
Revenue	2,514	1,812
EBITDA [§]	1,163	668
PBT	1,080	597
PAT	808	446
EPS Basic (in ₹)	6.97	3.90
EPS Diluted (in ₹)	6.90	3.90
EBITDA margin (%)	46.26%	36.85%

[§]EBITDA stands for Earnings Before Interest, Taxes, Depreciation, and Amortisation includes Other Income.

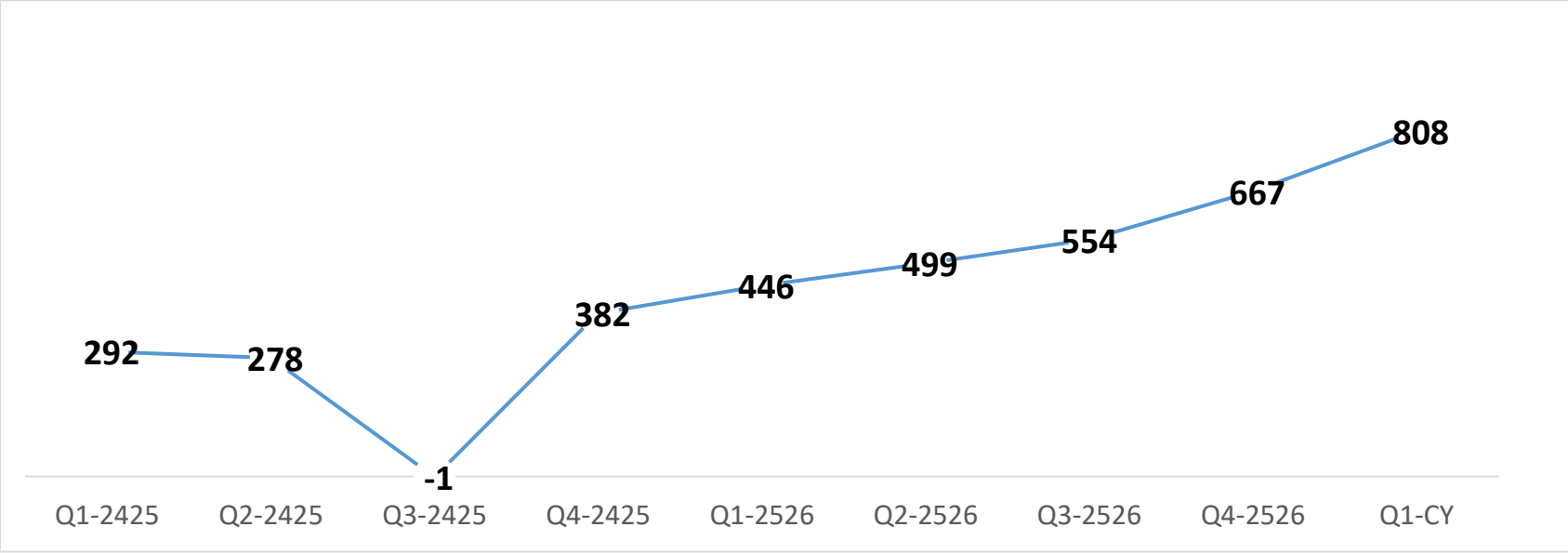
Quarterly EBITDA



Quarterly revenue



Quarterly PAT



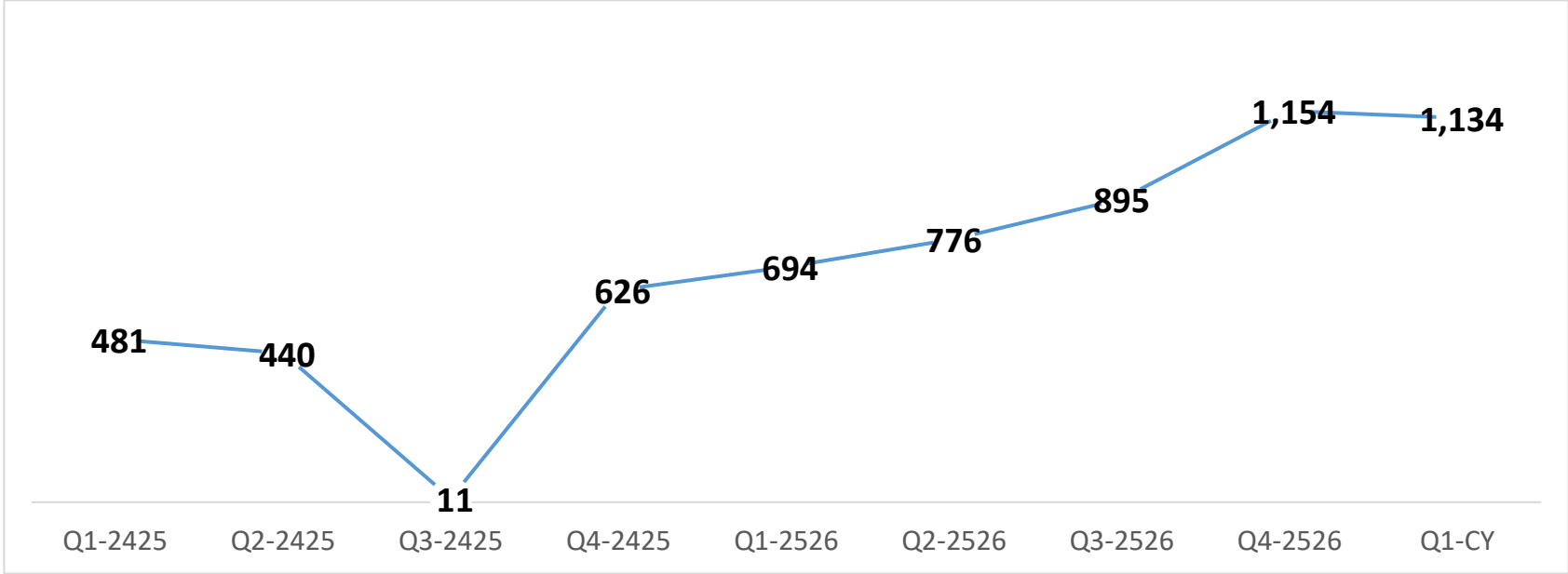
FINANCIAL PERFORMANCE at Consolidated Level (in ₹ Lacs except EPS)

Quarterly financial highlights

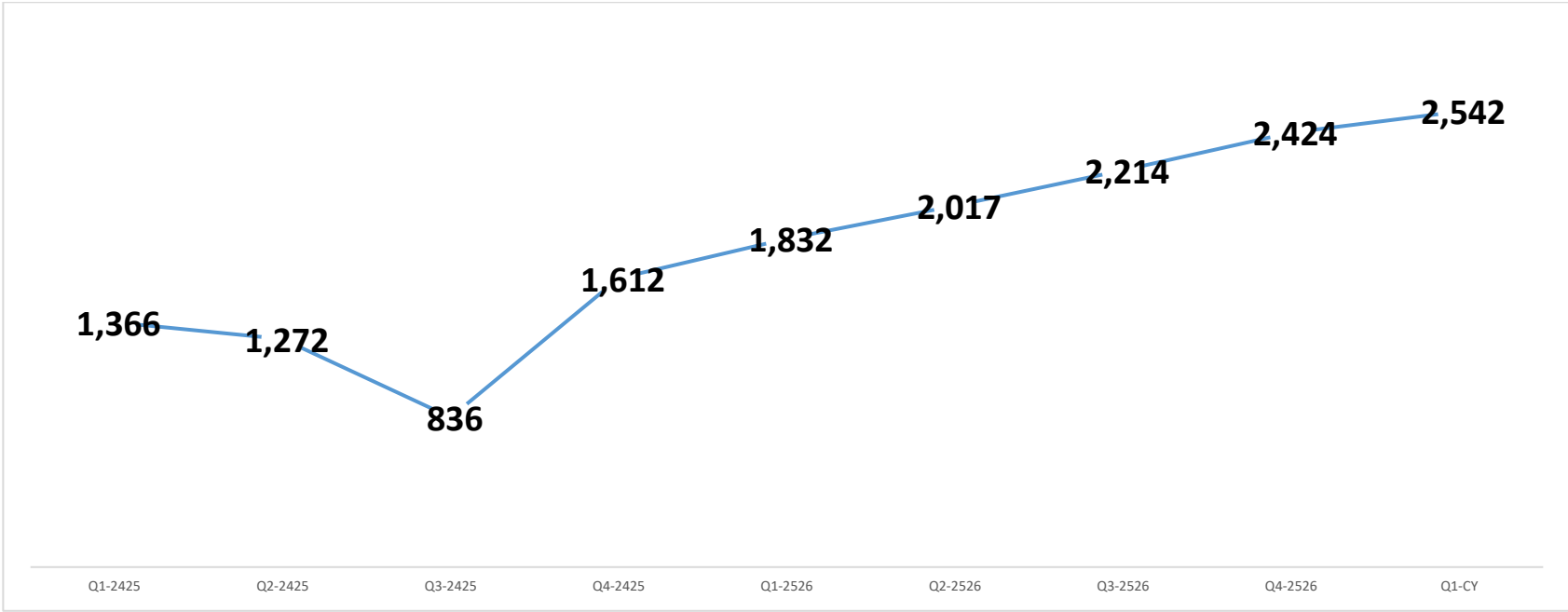
Particulars	Q1-CY2026-27	Q1-PY2025-26
Revenue	2,542	1,832
Other Income	48	63
EBITDA ^{\$}	1,134	694
PBT	1,051	622
PAT	779	472
EPS Basic (in ₹)	6.72	4.13
EPS Diluted (in ₹)	6.65	4.13
EBITDA margin (%)	44.60%	37.86%

^{\$}EBITDA stands for Earnings Before Interest, Taxes, Depreciation, and Amortisation includes Other Income.

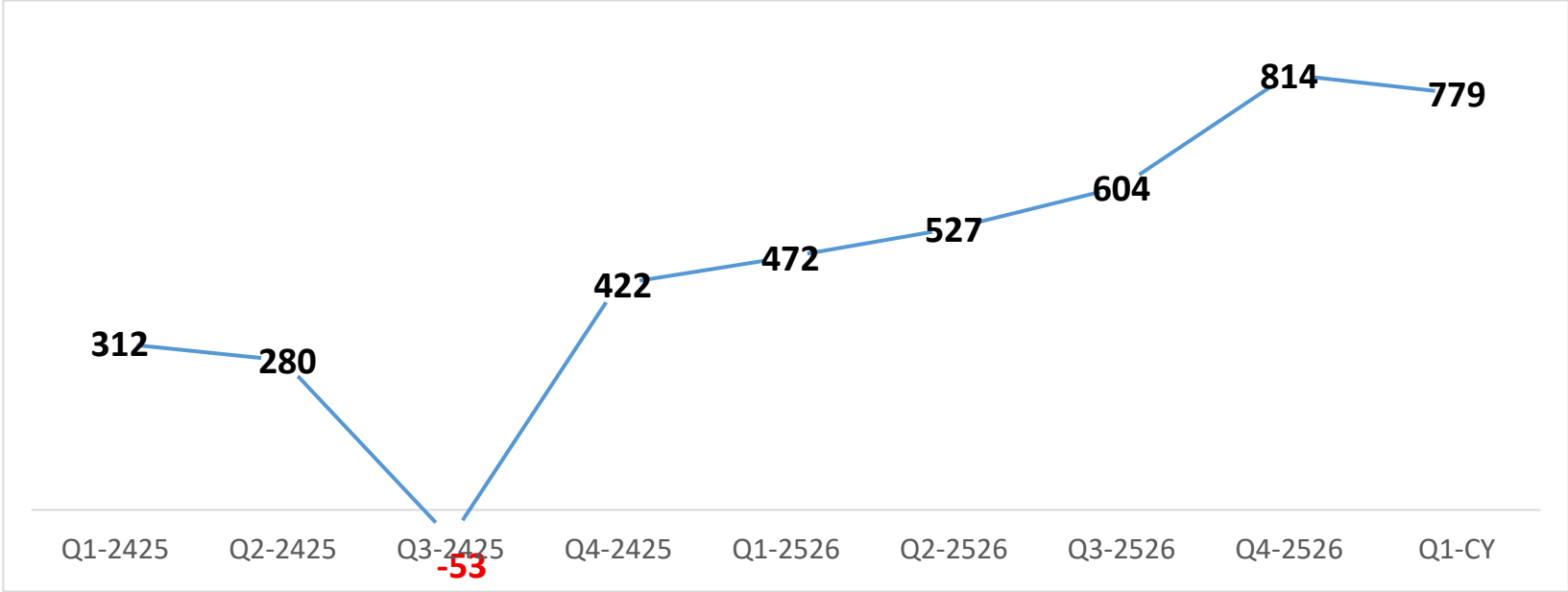
Quarterly EBITDA



Quarterly revenue

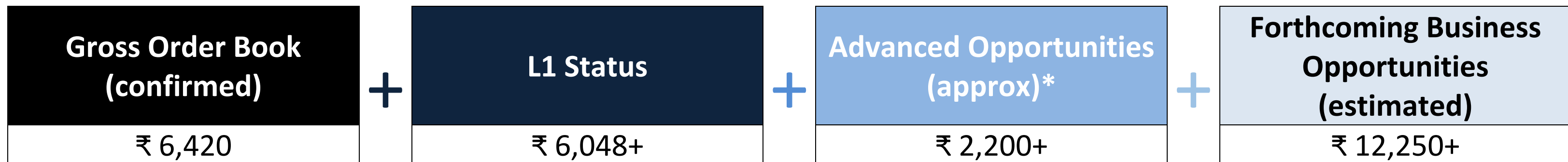
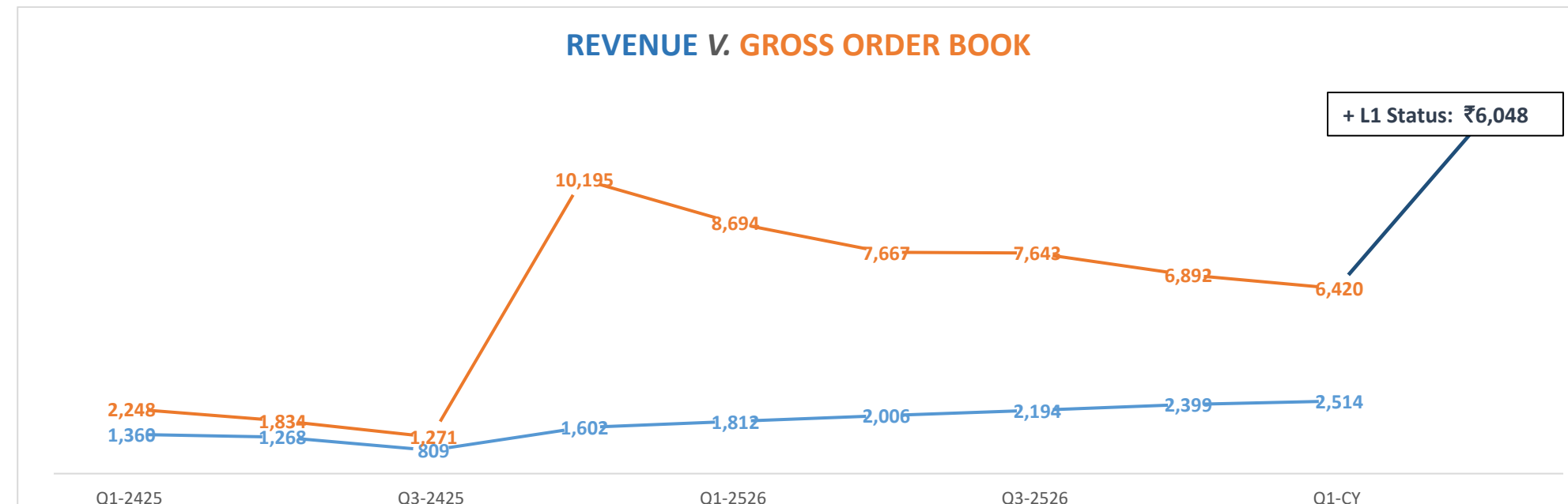


Quarterly PAT



i) Gross Order Book

- a) In view of the strong momentum in the business activities, the Management expects that Valiant is at a significant growth track.
- b) Revenue V. Gross Order Book



*It refers to the opportunities at an advance level with the other Large Bidders/ System Integrators from the private sectors and includes tenders for which the bidding is completed, but outcome is awaited.

Note:

1. All figures are in INR Lacs.
2. All above figures include direct or indirect business opportunities for Valiant, its wholly owned subsidiaries or its business partners (for Valiant's portion only).
3. Save for the Gross Order Book (confirmed), all other figures may change on account of various factors, including but not limited to tender outcomes, bidding results, scope revisions, cancellation/retendering and other business developments. The same are provided for information purposes only and should not be construed as confirmed orders.
4. In the light of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/25 dated February 25, 2025 read with Industry Standards on Regulation 30 of the SEBI Listing Regulations, prescribed by the Industry Standards Forum, the broad consideration or size of the order(s) / contract(s) is reported on gross basis i.e. inclusive of applicable indirect taxes.

Valiant Communications – Key Business Verticals and Growth Opportunities:

A. Critical Infrastructure Solutions

Valiant Communications (VCL) manufactures advanced communication, transmission, protection, synchronization, cyber-security, data storage and data backup products and solutions for critical infrastructure including modern digital substations and Smart Grid infrastructure. The Company's offerings support the evolving requirements of utilities, transmission operators, and critical infrastructure networks.

Key products and solutions manufactured by VCL include:

- Communication and protection systems for Digital Substations and Smart Grid deployments.
- Time and Frequency Synchronization solutions for critical infrastructure sectors.
- Phasor Measurement Units (PMUs) for real-time grid monitoring and enhanced operational visibility.
- Grid Islanding and Wide Area Monitoring Systems (WAMS) designed to improve grid resilience, stability, and reliability.

- . NAS/SAN Data storage and data back-up solutions with multi layers of cyber-security for critical infrastructure sectors.

These solutions are aligned with the growing global investments in IT/OT integration, power sector modernization, renewable energy integration, resilient grid infrastructure and burgeoning demand for data storage and data back-up solutions.

B. Valiant's significant breakthrough into India's data storage, data backup and data center market:

Valiant has recently secured Purchase Orders worth INR 1,071 Lacs for data storage servers with data backup and time synchronization with GPS and NavIC equipment, from Power Grid Corporation of India Limited — a Maha-Ratna Government of India enterprise — as end-user. This is VCL's strategic order into the Data Center application, the foundational infrastructure layer for all AI services and applications.

This order's strategic value is far greater than its commercial size, opening VCL's access to India's fastest-growing infrastructure vertical. This builds on VCL's proven track record, having already commissioned data center equipment at THDC Limited, a Mini-Ratna NTPC subsidiary. VCL's Data Storage Equipment passed the rigorous Category-1 technical evaluation as a Class-1 indigenous manufacturer.

This win underscores a critical market advantage: as global demand for data storage and backup infrastructure accelerates alongside AI adoption, enterprises increasingly favour an integrated storage-plus-backup architecture from a single OEM over fragmented, multi-vendor stacks — reducing integration risk, unifying support and warranty accountability, and simplifying security governance across the data lifecycle. VCL's NAS/SAN storage platforms, paired with its Data Beaver backup solution, are purpose-built to deliver exactly this single-OEM assurance to power utilities, defence, and enterprise customers.

The order also includes VCL's Time Synchronization Equipment on GPS plus NavIC — India's sovereign satellite navigation system — reducing dependence on foreign satellite infrastructure for time-critical national systems. The Government's active push for NavIC's commercial deployment signals that sovereign, interference-resilient infrastructure is now a national security imperative, and VCL stands at its forefront.

Atmanirbhar Bharat has been transformative for VCL's growth, positioning the Company at its strongest point since inception to capitalise on sustained government policy support, continued innovation, and an expanding, state-of-the-art product portfolio for domestic and international markets.

C. Zero-Day Threat Mitigation: VCL's Hardware Advantage

Cyber threats are escalating faster than software defences can adapt. Over 23,600 vulnerabilities were published in H1 2025 alone — up 16% year-on-year — with nearly 30% of exploited vulnerabilities weaponised within 24 hours of disclosure, some before patches even existed. Nearly 90 zero-days were actively exploited in 2025, with almost half of attacker groups linked to state-sponsored or hacktivist campaigns, increasingly targeting industrial and operational technology (OT) environments. Data breach costs have hit record highs: \$10.22 million per incident in the US, \$4.44 million globally — with breaches taking an average of 258 days to identify and 64 days to contain, leaving attackers ample time to map networks and deepen access undetected.

Conventional defences — firewalls, IPS, endpoint protection — depend on recognising known threats. Against zero-days, they are structurally blind.

VCL's answer is behavioural, not signature-based: the **VCL-Network MouseTrap**, an advanced intelligent honeypot impersonating critical assets like servers, protection relays, RTUs, and SCADA nodes, detects intrusions the moment an attacker probes the network — complete with audio, visual, and Network Management System alarms and alerts — requiring zero prior knowledge of the exploit itself. On detection, it triggers **VCL's Network Isolation Kill Switch**

equipment through a hardwired serial link, physically severing the compromised network segment in milliseconds. This is a hardware disconnect — fail-safe even on power loss or control card failure — that no malware already resident in the network can intercept, disable, or reverse.

This combined architecture is purpose-built for OT and critical infrastructure — power utilities, defence, banking, data centres — where endpoint agents often cannot be deployed and downtime is not an option. It directly supports compliance with IEC 62443/61850, India's CERT-In and CEA mandates, and the UK's NCSC CAF 4.0 and Cyber Security and Resilience Bill 2025.

Software asks what it recognises. VCL's hardware-based Kill Switch asks what shouldn't be there — and acts.

D. IT/OT Infrastructure, Data Storage and MPLS Networking

Valiant is strategically positioned in the convergence of Information Technology (IT) and Operational Technology (OT) infrastructure for mission-critical applications. The Company's product portfolio includes:

- NAS and SAN data storage server solutions featuring multiple layers of cyber-security including network isolation, Quantum-Safe authentication and Quantum-Safe encryption technologies.
- EMP (Electromagnetic Pulse) protected data storage systems for critical infrastructure and defence-grade applications.
- Hardware-based Data Diodes enabling secure, unidirectional data transfer between isolated networks.
- MPLS routers (Core, Edge, and Access) supporting legacy E1 interfaces for utility, telecom, transportation, and industrial applications.

These solutions are designed to address the increasing demand for secure, high-availability, and cyber-resilient infrastructure across critical sectors.

E. Cyber Security Solutions for Critical Infrastructure

Valiant provides specialized cyber security hardware products and solutions designed for critical infrastructure sectors including power utilities, transportation, telecom, defence, and industrial automation.

Key product offerings include:

- Real-time cyber-attack and ransomware detection systems with integrated audio-visual alert mechanisms.
- Automatic Network Isolation (Kill Switch) equipment designed to rapidly isolate affected networks during cyber incidents.
- Network reliability and failover solutions engineered for high availability and operational continuity.

VCL's **Automatic Network Isolation (Kill Switch) equipment**, in a recently concluded defence customer trials, and successful integration with a Cisco ASA 5585 firewall — which by design, with any brand of firewall or intrusion detection system capable of standard SNMP, dry-contact, or serial signalling. This application sets out how that vendor-agnostic integration would work, and why this makes VCL's Kill Switch deployment as a drop-in last line of defence regardless of a customer's existing firewall investment.

The VCL Kill Switch delivers immediate defensive action the moment a threat is confirmed — protecting mission-critical digital assets across power utilities, defence installations, industrial control systems, and enterprise networks. VCL's Network Kill Switch has been proven that it is not a supplementary security layer — rather it is the hardware guarantee that when every other defence fails, customer's critical network stays protected.

F. AI Infrastructure and Emerging Opportunities

Valiant's technologies and solutions are well aligned with the rapidly expanding Artificial Intelligence (AI) ecosystem and digital infrastructure investments.

Energy Infrastructure for AI

The Company's utility-focused solutions support the high-reliability energy requirements of AI and hyperscale data center infrastructure through:

- Smart Grid communication, protection, and synchronization solutions.
- Grid Islanding and PMU technologies for uninterrupted 24/7 power availability.
- Cyber security solutions for utility and SCADA applications.
- Data Diode technologies enabling secure, one-way data communication between isolated networks.

AI Data Center Infrastructure

- i) Valiant also addresses infrastructure requirements for AI-enabled data centers through:
 - . NAS and SAN storage with data backup solutions for scalable, high-performance computing environments.
 - . Networking and systems infrastructure supporting data center scalability and reliability.

The Union Budget 2026–2027 has laid a strong foundation for AI Data Center growth in India through proposed policy support, investment incentives, and infrastructure initiatives aimed at positioning India as a global AI and data hub.

- . The world is entering an era where “compute” is becoming a strategic driver of economic and technological leadership.

Opportunity Scope

- . **India:** Significant opportunities across Critical Information Infrastructure (CII) sectors requiring complementary hardware and software upgrades.

- . **International Markets:** Expanding global opportunities across utilities, data centers, cyber security, and critical infrastructure modernization initiatives.
- ii) Valiant's forthcoming business opportunities for their product supplies at the State Electricity Boards (SEBs) of Punjab, Karnataka, Maharashtra, Tamil Nadu, Kerala, Telangana, Andhra Pradesh, Assam, and Uttar Pradesh. Substantial initiatives have been taken to increase exports, and multiple projects have been bid in the export markets in Europe, Asia, and North and South America. Orders are expected to be received for IT/OT and utility communication, protection and synchronization products, ransomware resilient NAS/SAN Data Storage solutions with multiple layers of in-built cyber security, during the coming quarters.

On the exports front, orders from Europe, South America and Asia are continuing to flow in the ongoing quarter and this will help in building regular export channels of VCL products and solutions in this region. Encouraging progress is being experienced in the Europe, Brazil, Australia, Philippines, Vietnam and Thailand.

iii) During Q1, FY 2026-2027, we have received the following marketing breakthroughs for exports, that deserve specific mention:

VCL has received orders and supplied equipment to the following organizations:

1. Department of National Defence, Canada,
2. Euro Tunnel (Channel Tunnel),
3. New York Power Authority,
4. Schneider Electric (Thailand),
5. Singapore Stock Exchange.

- iv) Presently, the revenue of the Company is broadly driven by the power utility sector; however, the management also sees encouraging opportunities in IT/OT, timing and synchronization applications, Critical Information Infrastructure (CII) organizations, Defence sector and cybersecurity, both domestically and internationally. The latest product and business updates are available at the following URL. Please review the following link provided below for additional details: https://www.valiantcom.com/whats_new.html

- v) The shareholders are advised to visit the recent Press-releases to better understand the business and the technologies on which we work. The same are available at the website of the Company at <https://valiantcom.com/press/pressnews.html>

CAUTIONARY STATEMENT



The future-outlook statements given above are forward looking and are based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable and must not be distributed, published or reproduced. Forward-looking statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. No part of this presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investments decision whatsoever. Investor/prospective advisors must be sought on specific situation from well-informed legal, investment, tax, financial, and management professionals. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the above contents, without obligation to notify any person of such revision or changes.

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Thank You for your attention

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