

Valiant Communications Limited

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

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Date: 16-12-2020

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai – 400 023

Ref: Press release on “Valiant enters into a 4 year Rate Contract for Bulgarian Power Utility ESO EAD.”

Dear Sir/ Madam,

With above reference, please find enclosed herewith the press release in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hope you find the same in order.

Sincerely,
For Valiant Communications Limited


Manish Kumar
Company Secretary



Valiant enters into a 4 year Rate Contract for Bulgarian Power Utility ESO EAD

December 16, 2020:

Valiant's enters into 4 year rate contract under a frame agreement with the engineering major, Balkantel OOD for Bulgarian state-owned Power Utility ESO EAD, for supply and installation of its power utility products and solutions for the contract awarded to Balkantel OOD.

Commenting on the above development, Mr. Inder Mohan Sood, CEO said, "Valiant is proud of being one of the few companies in the world, which have developed such niche, yet critical products and technologies with proven track record and now also being validated by the large corporations like AXPO, Siemens and ESO EAD in the European market. The alliance with Balkantel is prestigious for Valiant especially in the light of the fact that Europe is known as home of some of large foreign MNCs of this business domain.

It is a significant development as the same reflects not only the potential of the products and technologies that Valiant owns, but shall also significantly improve its performance in untapped European market in view of the vast reach of Balkantel Group. Further, the duration of rate contract shall help the Company to have consistent visibility for four years and also help to increase its footprint in Europe. Currently, the revenue contribution of the European market is approximately 10% of its total revenue."

Valiant's power utility products and solutions has also been approved by Eastern European power utilities namely, Transelectrica and Electrica Transilvania, Romania and TEİAŞ, Turkey.

Valiant is now focusing on development of business partner relationships in different regions as its long-term business development strategy.

About Valiant Communications: Valiant is a manufacturer and exporter of a wide range of communication, transmission, protection, synchronization and cyber security equipment. It is an approved manufacturer by some of the major power utilities including Power Grid Corporation (India) and various National and State Electricity Boards, with track record of successful commissioning at 765 kV power sub-stations, one of the highest functional power sub-station level in the world.