



QTL/Sec/2024-25/247

November 12, 2024

The Secretary
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

**SUB.: OUTCOME OF BOARD MEETING
(SCRIP CODE 511116)**

Dear Sir

With reference to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the Stock Exchange that the Board of Directors of the Company at its meeting held today i.e. November 12, 2024, inter-alia, considered and approved the Un-audited Financial Results for the quarter and half year ended 30th September, 2024. Pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Un-audited Financial Results for the quarter and half year ended 30th September, 2024 as taken on record by the Board of Directors along with the Limited Review Report of the Statutory Auditors is enclosed.

The results are also being uploaded on the Company's website at www.connectbroadband.in

The Board Meeting commenced at 3.00 p.m. and concluded at 3.35 p.m.

You are requested to take same on record.

Thanking you

For QUADRANT TELEVENTURES LIMITED

(UMESH P SRIVASTAVA)
COMPANY SECRETARY
Encl.: As above

QUADRANT TELEVENTURES LIMITED

Corporate Identification Number: L00000MH1946PLC197474

Corporate Office: B-71, Phase-VII, Industrial Focal Point, Mohali-160055, Punjab, Tel: +91-172-5090000

Regd. Office: Flat no. 8, B-Type, Sadafuli Building, Tirupati Park, Gurusahani Nagar, N-4, CIDCO, Aurangabad 431001(Maharashtra)

www.connectbroadband.in Email: secretarial@infotelconnect.com



SGN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
S-503, SCHOOL BLOCK,
SHAKARPUR,
NEW DELHI-110 092

Phone : 022-49740502
E-mail : mohan@sgnco.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To,
The Board of Directors,
Quadrant Televentures Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results (the "Statement") of **QUADRANT TELEVENTURES LIMITED** ('the Company') for the quarter and half year ended 30th September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Agreement").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis of qualified conclusion**
 - a) *As stated in Note No. 3 of the statements, balances of some of the trade payable, other liabilities, advances and security deposits pertaining to erstwhile GSM business are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on net loss including other comprehensive income for the period, assets, liabilities and other equity is unascertainable.*



- b) We draw attention to Note no. 4 of the statement, that the Company has incurred a net loss of Rs. 3,230.26 Lakhs during the quarter and the accumulated losses as at September 30, 2024 amounted to Rs. 2,62,937.62 Lakhs, resulting in the erosion of its net worth, its current liabilities material exceeds current assets, and all the NCD issued to consortium of financial creditors becomes due. Further the financial creditors had filed application before NCLT Mumbai under Insolvency and Bankruptcy code 2016 on 2nd April 2024, these event and conditions indicate material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. However, the accounts of the Company have been prepared on a going concern for the factors stated in the aforesaid note. We however not obtain sufficient and appropriate audit evidence regarding management's use of the going concern assumption in the preparation of the financial statements of the company and with the events and conditions more explained in the Note no. 4 of the statement does not adequately support the use of going concern assumption in preparation of the financial statements of the Company.
- c) As stated in Note No. 6 of the statement, interest of Rs 273.06 Lakhs has not been provided in the statement of profit and loss, had the interest have been taken the loss including other comprehensive income for the quarter would be higher by Rs. 273.06 Lakhs, liabilities and accumulated losses would have been higher by Rs. 273.06 Lakhs.
5. Based on our review conducted and procedures performed, except as mentioned in para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria

Mohan Kheria
(Partner)
M. No. 543059

UDIN: 24543059BKFVWKH3897



Place: MOHALI
Dated: 12th November 2024

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Regd Office : Flat no. 8, B-Type, Sadafuli Building, Tirupati Park, Gurusahani Nagar, N-4, CIDCO, Aurangabad, - 431001 (Maharashtra)

Corporate Office : B-71, Phase VII, Industrial Area, Mohali (Punjab) - 160055, Tel : 0172-5090000

Email: secretarial@infotelconnect.com Website: www.connectbroadband.in

Statement of Unaudited Financial Results for the Quarter & Half Year ended September 30, 2024

Rs. In Lakh						
Particulars	Quarter ended			Half Year ended		Previous Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	5,880.86	6,309.92	6,900.45	12,190.78	13,981.62	26,945.65
II. Other Income	38.75	49.00	20.49	87.75	169.10	452.14
III. Total Income	5,919.61	6,358.92	6,920.94	12,278.53	14,150.72	27,397.79
IV. Expenses :						
(a) Employee Benefits Expense	1,240.89	1,253.54	1,171.65	2,494.43	2,347.69	4,907.15
(b) Finance Costs	3,372.95	3,365.47	3,232.06	6,738.42	6,456.86	12,930.29
(c) Depreciation and Amortization Expenses	507.80	502.70	543.52	1,010.51	1,080.04	2,146.50
(d) Network Operating Expenditure	2,298.82	2,434.05	2,853.95	4,732.87	5,926.27	11,511.09
(e) Sales and Marketing Expenses	1,269.52	1,335.49	1,328.18	2,605.01	2,689.99	5,248.45
(f) Other Expenses	463.45	477.38	556.72	940.83	1,100.48	2,051.08
Total Expenses	9,153.43	9,368.63	9,686.08	18,522.07	19,601.33	38,794.56
V. Profit/ (Loss) before exceptional item and tax (III-IV)	(3,233.82)	(3,009.71)	(2,765.14)	(6,243.54)	(5,450.61)	(11,396.77)
VI. Exceptional Items						
VII. Profit/ (Loss) before tax (V-VI)	(3,233.82)	(3,009.71)	(2,765.14)	(6,243.54)	(5,450.61)	(11,396.77)
VIII. Tax Expense :						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
IX. Profit / (Loss) for the year (VII-VIII)	(3,233.82)	(3,009.71)	(2,765.14)	(6,243.54)	(5,450.61)	(11,396.77)
X. Other Comprehensive Income (net of taxes)	3.56	(9.97)	5.99	(6.41)	(2.50)	27.88
XI. Total Comprehensive Income/(Loss) for the year (IX-X)	(3,230.26)	(3,019.68)	(2,759.15)	(6,249.95)	(5,453.11)	(11,368.89)
XII. Paid up equity share capital (Face Value of Re. 1/- each) :	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60
XIII. Other Equity						(2,56,002.01)
XIV. Earnings per equity share (Face Value of Re. 1/- each) :						
Earnings Per Share (In Rs.) *						
Basic	(0.53)	(0.49)	(0.45)	(1.02)	(0.89)	(1.86)
Diluted	(0.53)	(0.49)	(0.45)	(1.02)	(0.89)	(1.86)

* Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter ended September 30, 2024, quarter ended June 30, 2024 and quarter ended September 30, 2023

Notes:

- These audited financial results for the quarter and half year ended September 30, 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on November 12, 2024.
- An application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) has been filed on April 2, 2024, by M/s IDBI Trusteeship Services Limited, acting as the Debenture Trustee on behalf of a consortium of financial creditors. The application was submitted to the National Company Law Tribunal - Mumbai Bench (NCLT, Mumbai), claiming a default amounting of Rs. 364.86 Crores. The purpose of the application is to seek the initiation of the Corporate Insolvency Resolution Process (CIRP) against the Company. The application is currently under the scrutiny process.
- The Company is in process of reconciliation / adjustments, if any, on its balances of some of the trade payable, other liabilities, advances and security deposits pertaining to erstwhile GSM business. The requisite accounting effect, if any, will be given upon such reconciliation.
- The Company has incurred net loss of Rs. 3,230.26 Lakh during the quarter and accumulated losses as at September 30, 2024 amounting to Rs. 262,937.62 Lakh, result into erosion of its net worth, these factors raise doubts about going concern status of the Company. However, the management is confident of generating cash flows from continue business operations through increasing subscriber' base and ARPU as well as through restructuring of bank loans along with the support of other stakeholders. Hence, in view of the above, the financial statements have been prepared on a going concern basis.
- The Company is engaged in the business of provision of unified telephony services. As the Company's business activity falls within a single business segment viz. "Telecommunications Services" and the Company provides services only in the State of Punjab (including Chandigarh and Panchkula), therefore, as such there is no separate reportable segments as per Ind AS-108 "Operating Segment".
- During the quarter ended September 30, 2024 an unsecured lender waived off interest for the quarter of Rs. 319.70 lakhs, (Rs 319.70 Previous Quarter June 30,2024) therefore, no provision for the said interest has been provided in the books of accounts. In another unsecured loans, Company has not provided interest of Rs 136.53 Lakh and Rs. 273.06 for the quarter and half year ended September 30,2024 respectively, considering that Company will get waiver from lender for the same as Company in past obtained waiver of interest from same lender.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.



By Order of the Board
For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam
Dinesh Ashokrao Kadam
Whole Time Director
(DIN : 08282276)

Date : November 12, 2024
Place of Signing : Aurangabad

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Assets and Liabilities as at September 30, 2024

(Rs in Lakh)			
Sr. No.	Particulars	As At 30.09.2024	As At 31.03.2024
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property Plant & Equipment	7,577.32	7,564.26
	(b) Capital Work in Progress	-	-
	(c) Right of Use Assets	664.83	698.12
	(d) Intangible Assets	76.29	78.60
	(e) Financial Assets		
	(i) Deposits	7.49	47.74
	(f) Other Non-Current Assets	70.84	225.64
	Sub-Total Non-Current Assets	8,396.77	8,614.36
2	Current Assets		
	(a) Inventories	1,067.52	1,032.27
	(b) Financial Assets		
	(i) Trade Receivables	1,834.90	1,768.45
	(ii) Cash and Cash Equivalents	68.64	80.41
	(iii) Bank Balance other than (ii) above	314.29	252.82
	(iv) Others	853.13	837.64
	(c) Current Tax Assets (net)	119.87	77.23
	(d) Other Current Assets	1,127.38	987.33
	(e) Assets held for Sale	361.62	361.62
	Sub-Total Current Assets	5,747.35	5,397.77
	Total Assets	14,144.12	14,012.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,122.60	6,122.60
	(b) Other Equity	(2,62,251.96)	(2,56,002.01)
	Total Equity	(2,56,129.36)	(2,49,879.41)
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	15,985.00	15,985.00
	(i) (a) Lease Liabilities	508.34	489.11
	(ii) Others	17,560.14	17,572.24
	(b) Provisions	445.19	415.10
	(c) Other Non-Current Liabilities	-	-
	Sub-Total Non-Current Liabilities	34,498.67	34,461.45
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,88,118.44	1,83,355.47
	(i) (a) Lease Liabilities	237.17	300.91
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises ; and	52.62	19.86
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,317.92	4,233.79
	(iii) Others	42,600.02	41,071.82
	(b) Provisions	47.39	39.18
	(c) Other Current Liabilities	401.25	409.06
	Sub-Total Current Liabilities	2,35,774.81	2,29,430.09
	Total Equity and Liabilities	14,144.12	14,012.13



Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Cash Flow for the period ended 30-September'2024

(Rs in Lakh)

Sr. No.	Particulars	Period ended	Year ended
		30-Sep-2024	31-Mar-2024
		Unaudited	Audited
A	Cash Flows from operating activities		
	(Loss)/Profit before Tax	(6,243.54)	(11,396.77)
	Adjustments for :		
	Depreciation and amortisation	1,010.51	2,146.50
	Finance Costs	6,738.42	12,930.29
	Interest Income	(30.60)	(36.05)
	Loss/(Gain) on sale of Discard of Asset	2.56	(124.99)
	Bad Debts & Provision for Doubtful Debts	38.61	166.84
	Provision for Doubtful debts	5.67	4.64
	Lease Termination adjustment - IND-AS 116	-	(5.75)
	Excess Provision Written Back	(5.96)	(214.71)
	Gain on fair valuation of Security Deposit-Ind AS 116	(0.22)	(0.96)
	Gain on fair valuation of LCO-Channel Security Deposit	-	(0.83)
	Operating cash flow before changes in working capital	1,515.45	3,468.21
	Changes in working capital		
	Decrease/(Increase) in Trade Receivables	(104.77)	53.83
	(Decrease)/Increase in Trade Payables	116.89	(223.02)
	Decrease/(Increase) in Inventories	(35.24)	110.43
	(Decrease)/Increase in Provisions	31.88	59.83
	(Decrease)/Increase in Other Financial and Non-Financial Liabilities	418.68	(252.26)
	Decrease/(Increase) in Other Financial and Non-Financial Assets	7.84	344.21
	Net cash generated from operations before tax	1,950.73	3,561.23
	Income Tax Paid (Net of Refunds)	(42.63)	57.83
	Net cash generated from operating activities (a)	1,908.10	3,619.06
B	Cash flows from investing activities		
	Purchase of property, plant and equipment & CWIP	(926.19)	(1,077.43)
	Proceeds from sale of property, plant and equipment	-	138.01
	(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	(21.22)	(260.78)
	Interest received	21.03	24.35
	Net cash used in investing activities (b)	(926.38)	(1,175.85)
C	Cash flows from financing activities		
	Increase (Repayment) of Working Capital	-	-
	Payment of Lease Liabilities - Interest portion	(34.94)	(91.89)
	Payment of Lease Liabilities - Principal portion	(107.87)	(282.52)
	Interest paid on Working Capital	-	-
	Interest paid on Term Loan	(850.68)	(2,136.00)
	Net cash generated from financing activities (c)	(993.49)	(2,510.41)
	Net increase / (decrease) in cash and cash equivalents during the year (a+b+c)	(11.77)	(67.20)
	Add: Cash and cash equivalents as at the beginning of the year	80.41	147.61
	Cash and cash equivalents as at the end of the year	68.64	80.41

Notes:

1. The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows", as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Figures in brackets indicate cash outflow.

