



QTL/Sec/2024-25/217

August 10, 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. August 10, 2024, transacted *inter-alia*, the following business: -

1. Considered and approved the Un-audited Financial Results for the quarter ended 30th June, 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 ended 30th June, 2024 as taken on record by the Board of Directors along with the Limited Review Report of the Statutory Auditors is enclosed.
2. Considered and approved the appointment of Mr. Pramod Baburao Jagjeevan (DIN: 10729496) as Additional Director (Non-Executive Non-Independent Director). Information required in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI Listing Regulations and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is enclosed as Annexure A.
3. Considered and approved the re-appointment of Mr. Pritesh Lahoti (DIN 08618393) as Independent Director (Non-Executive) of the Company. Information required in terms of Regulation 30 read with Schedule III - Para A (7) of Part A of the SEBI Listing Regulations and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 is enclosed as Annexure A.
4. Approved the Notice for convening the 77th Annual General Meeting of the Company on September 26, 2024 at 4.30 p.m. through video conferencing (VC) or other audio visual means (OAVM) to transact the business as mentioned in the Notice convening Annual General Meeting.

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



5. Approved and fixed the date(s) of the Book Closure for the purpose of Annual General Meeting. Accordingly, the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 19th September, 2024 to Thursday, 26th September, 2024 (both days inclusive) for the purpose of Annual General Meeting of the Company.
6. Approved the Board of Directors' Report for the financial year ended March 31, 2024, together with the Management Discussion and Analysis Report and the Report on Corporate Governance.

The Board Meeting commenced at 11.15 a.m and concluded at 13:30 p.m.

You are requested to take same on record.

Thanking you

For QUADRANT TELEVENTURES LIMITED

(UMESH P SRIVASTAVA)

COMPANY SECRETARY

Encl.: As above

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Annexure-A

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Mr. Pramod Baburao Jagjeevan	Mr. Pritesh Lahoti
1	Reason for change viz. appointment/re-appointment, resignation, removal, death or otherwise	IDBI Bank Limited has withdrawn the Nomination from the Board of Directors of the Company.	Re-Appointment as an Independent Director of the Company with effect from November 8, 2024 for the second term of 5(Five) consecutive years, subject to the shareholder's approval
2	Date of appointment/re-appointment / cessation (as applicable) & term of appointment/re-appointment	August 10, 2024	August 10, 2024
3	Brief Profile	He has an experience of over 15 years in the field of administration. He has expertise in the area of Administration.	Over 15 years of experience in the field of logistics and administration
4	Disclosure of relationships between directors (in case of appointment of a director)	No relationship with other Directors.	No relationship with other Directors.

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SGN & CO.

CHARTERED ACCOUNTANTS

Branch Off.:
G-71, Road No. 5,
Jagat Puri, Delhi-110051

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 ended June 30, 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 Regulations').
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 issue 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis of qualified conclusion**
 - a) *As stated in Note no. 3 of the statement, 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 year, 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. 3,019.68 Lakhs during the quarter and the accumulated losses as at June 30, 2024 amounted to*



Rs. 2,59,707.35 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 136.53 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. 136.53 Lakhs, liabilities and accumulated losses would have been higher by Rs. 136.53 Lakhs.

5. Based on our review conducted and procedures performed as above, *except for the matter described in paragraphs 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.
6. The Statement includes the Results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full previous financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the previous financial year, which were subjected to limited review by us.

Our conclusion is not modified in respect of the above matter.

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

Mohan Kheria

Mohan Kheria
(Partner)



M. No. 543059
UDIN: *24543059BKFWD23189*

Place: Mohali
Dated: 10th August 2024

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

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Statement of Unaudited Financial Results for the Quarter ended June 30, 2024

Particulars	Quarter ended			Rs. In Lakh
	30.06.2024	31.03.2024	30.06.2023	Previous Year ended
	Unaudited	Audited	Unaudited	Audited
I. Revenue from Operations	6,309.92	6,470.26	7,081.17	26,945.65
II. Other Income	49.00	251.95	148.61	452.14
III. Total Income	6,358.92	6,722.21	7,229.78	27,397.79
IV. Expenses :				
(a) Employee Benefits Expense	1,253.54	1,391.31	1,176.04	4,907.15
(b) Finance Costs	3,365.47	3,226.80	3,224.80	12,930.29
(c) Depreciation and Amortization Expenses	502.70	526.77	536.52	2,146.50
(d) Network Operating Expenditure	2,434.05	3,003.03	3,072.32	11,511.09
(e) Sales and Marketing Expenses	1,335.49	1,320.30	1,361.81	5,248.45
(f) Other Expenses	477.38	436.69	543.76	2,051.08
Total Expenses	9,368.63	9,904.90	9,915.25	38,794.56
V. Profit / (Loss) before exceptional item and tax (III-IV)	(3,009.71)	(3,182.69)	(2,685.47)	(11,396.77)
VI. Exceptional items	-	-	-	-
VII. Profit / (Loss) before tax (V-VI)	(3,009.71)	(3,182.69)	(2,685.47)	(11,396.77)
VIII. Tax Expense :				
(1) Current Tax	-	-	-	-
(2) Deferred Tax	-	-	-	-
IX. Profit / (Loss) for the year (VII-VIII)	(3,009.71)	(3,182.69)	(2,685.47)	(11,396.77)
X. Other Comprehensive Income (net of taxes)	(9.97)	9.67	(8.49)	27.88
XI. Total Comprehensive Income / (Loss) for the year (IX-X)	(3,019.68)	(3,173.02)	(2,693.96)	(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
XIII. Other Equity				(2,56,002.01)
XIV. Earnings per equity share (Face Value of Re. 1/- each) :				
Earnings Per Share (In Rs.) *				
Basic	(0.49)	(0.52)	(0.44)	(1.86)
Diluted	(0.49)	(0.52)	(0.44)	(1.86)

* Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter ended June 30, 2024, quarter ended March 31, 2024 and quarter ended June 30, 2023

Notes:

- These audited financial results for the quarter ended June 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 August 10, 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. 3,019.68 Lakh during the quarter and accumulated losses as at June 30, 2024 amounting to Rs. 259,707.35 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 June 30, 2024 an unsecured lender waived off interest for the quarter of Rs. 319.70 lakhs, therefore, no provision for the said interest has been provided in the books of accounts. In another unsecured loans, Company in past obtained waiver of interest and for current quarter also Company is hopeful to get waiver of interest of Rs. 136.53 lakh accordingly, same is not provided in the result.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 and the unaudited published year to date figures up to December 31, 2023, which were subject to limited review by the statutory auditors.
- 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

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

Date : August 10, 2024
Place of Signing : Aurangabad