

QTL/2019-20/Sec/83

August 9, 2019

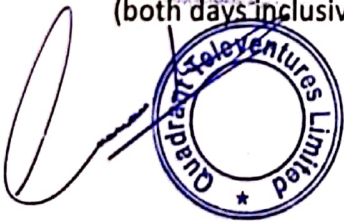
The Secretary,
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

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 9, 2019, transacted *inter-alia*, the following business: -

1. Considered and approved the Un-audited Financial Results for the quarter ended 30th June, 2019. 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, 2019 as taken on record by the Board of Directors along with the Limited Review Report of the Statutory Auditors is enclosed.
2. Approved the Notice for convening the 72nd Annual General Meeting of the Company on September 20, 2019 at 2.30 p.m. at the Registered Office of the Company at Autocars Compound, Adalat Road, Aurangabad, to transact the business as mentioned in the Notice convening Annual General Meeting.
3. 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 Friday, 13th September, 2019 to Friday, 20th September, 2019 (both days inclusive) for the purpose of Annual General Meeting of the Company.



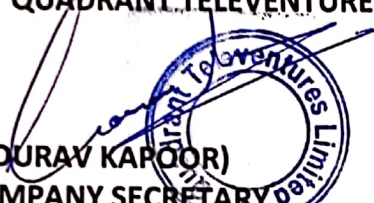
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4. Approved the Board of Directors' Report for the financial year ended March 31, 2019, together with the Management Discussion and Analysis Report and the Report on Corporate Governance.

The Board Meeting commenced at 1:00 PM and concluded at 4:15 PM.

You are requested to take same on record.

Thanking you,
For **QUADRANT TELEVENTURES LIMITED**


(**GOURAV KAPOOR**)
COMPANY SECRETARY

Encl.: As above

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

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INDEPENDENT AUDITOR'S REPORT ON QUATERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATION 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 of **QUADRANT TELEVENTURES LIMITED** (‘the Company’) for the quarter ended 30th June, 2019 (the ‘Statement’), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 (‘the circular’).
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 report 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 the Company’s personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Balances of some of the trade payable, trade receivable, other liabilities, advances and security deposits are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on loss including other comprehensive income for the period, assets, liabilities and other equity is unascertainable. (Refer note 3 of the statements)
5. We draw attention that the Company has incurred loss of Rs. 3,183.42 Lakhs during the quarter (accumulated losses as at 30th June, 2019 Rs. 1,92,099.41 Lakhs) and net worth of the Company has been fully eroded as at 30th June, 2019. The ability of the Company to continue as a going concern is significantly dependent on its ability successfully fund its operating and capital funding requirements and to substantially increase its subscriber base. The management in view of its business plans and support from significant shareholders is confident of generating cash flows to fund the operating and capital



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requirements of the Company. Accordingly, these statements have been prepared on a going concern basis. Our report is not qualified in respect of this matter.

6. Based on our review conducted as above, and subject to matters mentioned in para 3 above, nothing has come to our attention that caused us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principals laid down in the applicable Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued there and other recognised 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 read with SEBI Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March 2019, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W



Naveen Jain
Partner



M. No. 511596
UDIN No.: 19511596AAAAAH3519

Place: Gurugram
Dated: August 9, 2019

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) - 431 005
Tel: 91-172-5090000, Email: secretarial@infotelconnect.com Website: www.connectzone.in

Statement of Unaudited Financial Results for the Quarter ended June 30, 2019

(Rs. In Lakh)

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	10,906.65	9,892.37	9,110.17	39,771.91
II. Other Income	366.03	606.29	82.37	759.29
III. Total Revenue	11,272.68	10,498.66	9,192.54	40,531.20
IV. Expenses :				
(a) Employee benefit expenses	921.37	914.86	1,062.85	4,216.69
(b) Finance costs	2,728.05	2,522.40	2,548.22	10,195.12
(c) Depreciation and amortization expenses	787.89	657.88	784.13	2,918.40
(d) Network operation expenditure	8,841.92	8,044.51	6,971.90	30,671.08
(e) Sales and marketing expenses	426.88	343.35	416.22	1,597.06
(f) Other expenses	736.09	1,014.16	835.96	3,704.62
Total Expenses	14,442.20	13,497.16	12,619.28	53,302.97
V. Profit/ (loss) before exceptional item and tax	(3,169.52)	(2,998.50)	(3,426.74)	(12,771.77)
VI. Exceptional Items	-	-	-	-
VII. Profit/ (loss) before tax	(3,169.52)	(2,998.50)	(3,426.74)	(12,771.77)
VIII. Tax expense :				
(1) Current tax	-	-	-	-
(2) Deferred tax	-	-	-	-
IX. Profit / (Loss) for the period	(3,169.52)	(2,998.50)	(3,426.74)	(12,771.77)
X. Other Comprehensive Income (net of taxes)	(13.90)	(25.43)	38.36	(114.10)
XI. Total Comprehensive Income/(loss) for the period	(3,183.42)	(3,023.93)	(3,388.38)	(12,885.87)
XII. Paid up equity share capital (Face Value of Rs. 1/- each)	6,122.60	6,122.60	6,122.60	6,122.60
XIII. Other Equity				(188,230.32)
XIV. Earnings per equity share (face value of Rs. 1/- each) :				
Basic & Diluted	(0.52)	(0.49)	(0.55)	(2.10)

Notes:

- These financial results 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. The above financial results of the Company for the quarter ended June 30, 2019 has been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 09th August, 2019.
- Effective April 1, 2019, the Company adopted IND AS 116 'Leases' and applied the standard to its leases. Under this standard, the Company (lessee) recognises a lease liability at the present value of all remaining lease payment as on April 1, 2019, and a Right-Of-Use assets. Accordingly, this has resulted in recognizing a Right-of-use asset and corresponding Lease liability of Rs. 2,921.79 lakh as at April 1, 2019. Right of use assets are depreciated and the lease liabilities are reduced when paid, with the interest on lease liabilities being recognised as finance costs.
- The Company is in process of reconciliation / adjustments, if any, on its balances of some of the trade payable, trade receivable, other liabilities, advances and security deposits. The requisite accounting effect, if any, will be given upon such reconciliation.
- The primary reporting of the Company has been performed on the basis of business segments. The Company has only one business segment, which is provision of unified telephony services. Accordingly, the amounts appearing in these financial results relate to this primary business segment. Further, the Company provides services only in the State of Punjab (including Chandigarh and Panchkula) and, accordingly, no disclosures are required under secondary segment reporting.
- The financial results for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- The figures of the previous periods have been regrouped/rearranged wherever considered necessary.

By Order of the Board
For QUADRANT TELEVENTURES LIMITED

(Mitu Mehrotra Goel)
Director
(DIN: 05188846)



Place : Gurugram
Date : 09th August, 2019