



QTL/Sec/2022-23/74

February 8, 2023

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. February 8, 2023, *inter-alia*, considered and approved the Un-audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2022. 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 nine months ended 31<sup>st</sup> December, 2022 as taken on record by the Board of Directors along with the Limited Review Report of the Statutory Auditors is enclosed.

The Board Meeting commenced at 3.30 P.M and concluded at 05:00 P.M.

You are requested to take same on record.

Thanking you

**For QUADRANT TELEVENTURES LIMITED**

**(UMESH PRASAD SRIVASTAVA)  
COMPANY SECRETARY**

**QUADRANT TELEVENTURES LIMITED**

**Corporate Identification Number: L00000MH1946PLC197474**

**Corporate Office : B-71, Phase-VII, Industrial Focal Point, Mohali -160 055 (Punjab) India.**

**Tel.: +91-172-5090000 Fax : +91-172-5090125**

**Regd. Office : Plot No. 196 Flat No 6, Dinkar Appartment, Ulkanagri, Behind Gayakwad Classes, Aurangabad - 431005 (Maharashtra) India.**

**www.connectzone.in, Email : secretarial@infotelconnect.com**

# Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Regd. Office : Plot No. 196 Flat No 6, Dinkar Apartment, Ulkanagri, Behind Gayakwad Classes,  
Aurangabad- 431005 (Maharashtra), Tel : 0240-2320750-51

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

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

## Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

Particulars	(Rs. in Lakh)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	9,766.94	11,073.50	12,682.35	32,041.12	32,336.99	43,789.15
II. Other Income	41.66	506.13	104.64	589.31	308.44	374.97
<b>III. Total Income</b>	<b>9,808.60</b>	<b>11,579.63</b>	<b>12,786.99</b>	<b>32,630.43</b>	<b>32,645.43</b>	<b>44,164.12</b>
<b>IV. Expenses :</b>						
(a) Employee Benefit Expenses	1,096.82	1,093.58	1,084.57	3,259.23	3,265.09	4,463.99
(b) Finance Costs	3,073.93	3,077.83	2,950.20	9,219.35	8,877.60	11,790.89
(c) Depreciation and Amortization Expenses	561.70	547.68	610.60	1,660.16	1,853.53	2,430.33
(d) Network Operating Expenditure	6,179.03	7,123.42	9,311.16	20,579.50	22,649.94	30,561.92
(e) Sales and Marketing Expenses	1,367.94	1,348.72	1,218.03	4,017.63	3,485.75	4,638.29
(f) Other Expenses	481.70	509.75	412.47	1,514.26	1,593.65	2,001.78
<b>Total Expenses</b>	<b>12,761.12</b>	<b>13,700.98</b>	<b>15,587.03</b>	<b>40,250.13</b>	<b>41,725.56</b>	<b>55,887.20</b>
<b>V. Profit/ (Loss) before exceptional item and tax (III-IV)</b>	<b>(2,952.52)</b>	<b>(2,121.35)</b>	<b>(2,800.04)</b>	<b>(7,619.70)</b>	<b>(9,080.13)</b>	<b>(11,723.08)</b>
<b>VI. Exceptional items</b>						
<b>VII. Profit/ (Loss) before tax (V-VI)</b>	<b>(2,952.52)</b>	<b>(2,121.35)</b>	<b>(2,800.04)</b>	<b>(7,619.70)</b>	<b>(9,080.13)</b>	<b>(11,723.08)</b>
<b>VIII. Tax Expense :</b>						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
<b>IX. Profit / (Loss) for the year (VII-VIII)</b>	<b>(2,952.52)</b>	<b>(2,121.35)</b>	<b>(2,800.04)</b>	<b>(7,619.70)</b>	<b>(9,080.13)</b>	<b>(11,723.08)</b>
<b>X. Other Comprehensive Income (net of taxes)</b>	5.98	3.66	114.54	(7.91)	76.39	88.78
<b>XI. Total Comprehensive Income/(Loss) for the year (IX-X)</b>	<b>(2,946.54)</b>	<b>(2,117.69)</b>	<b>(2,685.50)</b>	<b>(7,627.61)</b>	<b>(9,003.74)</b>	<b>(11,634.30)</b>
<b>XII. Paid up equity share capital (Face Value of Re. 1/- each) :</b>	<b>6,122.60</b>	<b>6,122.60</b>	<b>6,122.60</b>	<b>6,122.60</b>	<b>6,122.60</b>	<b>6,122.60</b>
<b>XIII. Other Equity</b>						<b>(2,34,123.76)</b>
<b>XIV. Earnings per equity share (Face Value of Re. 1/- each) :</b>						
Basic and Diluted Earnings Per Share (In Rs.) (quarter and nine months ended period is not annualised)	(0.48)	(0.35)	(0.46)	(1.24)	(1.48)	(1.91)

### Notes:

- These audited financial results for the quarter and nine months ended December 31, 2022 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 February 08, 2023
- During the quarter, Department of Telecommunications (DoT) has raised a demand of license fee to the tune of Rs. 899 Lakh on the basis revenue additions in AGR pointed out by Special Auditors / CAG Auditors. Out of this Rs. 727 Lakh has been accepted by the Company and provided in books of accounts during the quarter, however demand of Rs. 172 Lakh disputed by the Company and has been represented to DoT.
- During the year 2021-22, IDBI Bank the lead Bank of the consortium of the Lenders enforce its security interest in respect of Secured non-core assets comprising assets held for sales related to obsolete GSM equipment lying at Bharuch and 1 flat in Surat & 2 flats in Mumbai having total net book value of Rs. 342.14 Lakh as at March 31, 2022 and IDBI Bank has been taken the possession of above mentioned non-core properties located at Mumbai on dated 24-March'2022 and property at Surat and Obsolete GSM equipment lying at Bharuch Warehouse (Gujarat) on dated 12-May'2022. Out of these, in Sep'22 Quarter, IDBI Bank had sold one of the non core property located at Mahim - Mumbai at sale consideration of Rs. 516.00 Lakh under SARFAESI auction and the sale proceeds of the said property was shared by the IDBI bank along with other consortium Lenders. The said action by the IDBI Bank is not expected to hamper the operations of the Company in any manner. the net gain of Rs. 441 Lakh taken as Other Income in the quarter ended September 2022.
- 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 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".
- The Company has incurred net loss of Rs. 2,946.54 Lakhs during the quarter and accumulated losses as at December 31, 2022 amounting to Rs. 242,437.04 Lakh, result into erosion of its net worth, these factors raise doubts about going concern status of the Company. 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.
- Few lenders of unsecured loan waived off Interest amounting to Rs. 456.23 Lakh (previous quarter - Rs. 456.23 Lakh) for quarter ended December 31, 2022. Therefore, no provision for the said interest has been provided in the books of accounts.
- The figures of the previous periods have been regrouped/rearranged wherever considered necessary.

By Order of the Board  
For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam  
Whole Time Director  
(DIN : 08282276)



Date : February 08, 2023

Place of Signing : Aurangabad



# 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 AND YEAR TO DATE 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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022, 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, as amended, 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 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. *As stated in Note No. 4 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 year, assets, liabilities and other equity is unascertainable.*

5. We draw attention to the Note 6 of the statement that the Company has incurred a net loss of Rs. 2,946.54 Lakhs during the quarter and the accumulated losses as at December 31, 2022 amounted to Rs. 2,42,437.04 Lakhs resulting in, the erosion of its net worth, these factors raise doubts that the Company will not be able to continue as a going concern. 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. Our report is not qualified in respect of this matter.
6. Based on our review conducted and procedures performed as 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 , as amended, 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 Listing Regulations, 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: 23543059BGXQMH2511**

**Place: Mohali**

**Dated: 08<sup>th</sup> February 2023**

