

Quadrant Televentures Limited.

CIN: L00000MH1946PLC197474

Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) – 431 005.
Tel: 91-172-509000 Fax: 91-172-5090125 Email: secretarial@infotelconnect.com Website: www.connectzone.in

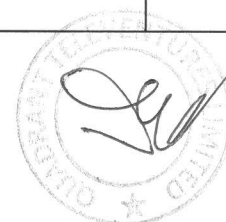
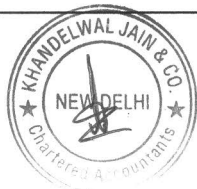
Rs. In Lacs

Statement of Unaudited Stand Alone Financial Results for the Quarter ended September 30, 2014

Sr. No	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Three months ended 30.09.14	Three months ended 30.06.14	Three months ended 30.09.13	Six months ended 30.09.14	Six months ended 30.09.13	Year ended 31.03.2014
1	Income from operations						
	(a) Income from Operations/ Services	12,715.83	11,772.63	9,975.56	24,488.46	19,185.19	40,599.52
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income From Operations (net)	12,715.83	11,772.63	9,975.56	24,488.46	19,185.19	40,599.52
2	Expenses						
	(a) Employee benefits expenses	2,074.86	1,915.51	1,710.20	3,990.37	3,131.03	6,883.00
	(b) Depreciation and amortization expenses	3,232.22	3,439.08	3,277.06	6,671.30	6,376.36	12,678.05
	(c) Network operation expenditure	3,473.41	3,445.53	3,791.72	6,918.94	6,366.02	12,633.89
	(d) Interconnect Usage Charges	6,622.30	5,342.29	6,550.69	11,964.60	9,140.59	19,800.91
	(e) Infrastructure sharing charges	1,418.64	1,415.97	1,369.42	2,834.61	2,675.39	5,406.44
	(f) Sales & Marketing Expenditure	931.05	706.04	1,044.71	1,637.10	1,618.81	2,810.10
	(g) Other Expenses	1,194.11	1,053.44	1,131.94	2,247.55	1,966.82	4,067.60
	Total expenses	18,946.60	17,317.86	18,875.74	36,264.46	31,275.02	64,279.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(6,230.77)	(5,545.23)	(8,900.18)	(11,776.00)	(12,089.83)	(23,680.47)
4	Other income	60.71	78.80	63.41	139.50	171.89	294.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	(6,170.06)	(5,466.43)	(8,836.77)	(11,636.50)	(11,917.94)	(23,386.09)
6	Finance costs	669.12	676.23	683.19	1,345.34	1,379.48	2,729.99
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(6,839.18)	(6,142.66)	(9,519.96)	(12,981.84)	(13,297.42)	(26,116.08)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(6,839.18)	(6,142.66)	(9,519.96)	(12,981.84)	(13,297.42)	(26,116.08)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(6,839.18)	(6,142.66)	(9,519.96)	(12,981.84)	(13,297.42)	(26,116.08)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(6,839.18)	(6,142.66)	(9,519.96)	(12,981.84)	(13,297.42)	(26,116.08)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associate	(6,839.18)	(6,142.66)	(9,519.96)	(12,981.84)	(13,297.42)	(26,116.08)
17	Paid up Equity Share Capital (Face Value - Rs. 1 each)	6,122.60	61,226.03	61,226.03	6,122.60	61,226.03	61,226.03
18	(a) Reserves excluding Revaluation Reserve	685.67	-	685.67	685.67	685.67	685.67
	(b) Profit & Loss Account (Including accumulated losses)	(151,848.68)	-	(181,151.61)	(151,848.68)	(181,151.61)	(193,970.27)
19	(a) Basic and Diluted Earning Per Share before Extraordinary items	(1.12)	(1.01)	(1.55)	(2.12)	(2.17)	(4.27)
	(b) Basic and Diluted Earning Per Share after Extraordinary items	(1.12)	(1.01)	(1.55)	(2.12)	(2.17)	(4.27)

Select information for the Quarter ended September 30, 2014

Sr. No	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Three months ended 30.09.14	Three months ended 30.06.14	Three months ended 30.09.13	Six months ended 30.09.14	Six months ended 30.09.13	Year ended 31.03.2014
A	Particulars of Shareholding						
1	Public Shareholding						
	- No of Shares	285,555,268	285,555,268	285,555,268	285,555,268	285,555,268	285,555,268
	- % of Shareholding	46.64%	46.64%	46.64%	46.64%	46.64%	46.64%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	Number of Shares	218,704,937	218,704,937	218,704,937	218,704,937	218,704,937	218,704,937
	Percentage of Shares (as % of the total Shareholding of Promoter and Promoter group)	66.94%	66.94%	66.94%	66.94%	66.94%	66.94%
	Percentage of shares (as a % of the total share capital of the	35.72%	35.72%	35.72%	35.72%	35.72%	35.72%
	(b) Non encumbered						
	Number of Shares	108,000,063	108,000,063	108,000,063	108,000,063	108,000,063	108,000,063
	Percentage of Shares(as % of the total Shareholding of Promoter and Promoter group)	33.06%	33.06%	33.06%	33.06%	33.06%	33.06%
	Percentage of shares (as a % of the total share capital of the	17.64%	17.64%	17.64%	17.64%	17.64%	17.64%
	Particulars						Three months ended 30.09.14
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Disposed of during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil



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Statement of assets and liabilities as at September 30,2014

Sr. No	Particulars	Unaudited		Audited
		Six months ended 30.09.14	Six months ended 30.09.13	Year ended 31.03.2014
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	28,607.15	83,710.57	83,710.57
	(b) Reserves and surplus	(151,163.01)	(180,465.95)	(193,284.61)
	Sub-Total Shareholder's funds	(122,555.86)	(96,755.38)	(109,574.04)
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	58,723.85	58,723.85	58,723.85
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long term liabilities	11,767.24	11,261.70	11,644.53
	(d) Long-term provisions	543.27	432.81	472.88
	Sub-Total Non-current liabilities	71,034.36	70,418.36	70,841.26
4	Current liabilities			
	(a) Short-term borrowings	547.14	603.09	1,006.17
	(b) Trade payables	14,327.07	14,692.94	12,921.37
	(c) Other current liabilities	98,249.83	76,193.72	87,428.26
	(d) Short-term provisions	267.88	237.71	238.56
	Sub-Total Current liabilities	113,391.93	91,727.46	101,594.36
	TOTAL EQUITY AND LIABILITIES	61,870.43	65,390.44	62,861.58
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	34,202.66	38,014.98	37,048.37
	(ii) Intangible assets	10,961.94	14,254.53	12,670.90
	(iii) Capital work-in-progress	4,005.20	2,223.97	2,169.49
	(b) Non-current investments	1.00	1.00	1.00
	(c) Long-term loans and advances	1,436.99	1,080.67	1,095.27
	Sub-Total Non-current Assets	50,607.79	55,575.15	52,985.03
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	234.17	241.01	217.32
	(c) Trade receivables	4,998.84	5,663.11	4,606.29
	(d) Cash and cash equivalents	1,138.73	748.72	992.71
	(e) Short-term loans and advances	4,848.91	3,136.75	4,028.87
	(f) Other current assets	41.98	25.70	31.36
	Sub-Total Non-current Assets	11,262.63	9,815.29	9,876.55
	TOTAL ASSETS	61,870.42	65,390.44	62,861.58

NOTES:

- 1 In terms of CDR Package dated August 13, 2009 stipulating the reduction of paid up capital and pursuant to the Order of the Hon'ble Bombay High Court dated July 4, 2014 under Section 100 to 105 of Companies Act, 1956, which was duly registered by the Registrar of Companies, Mumbai on Sept 3, 2014, the paid up value of the 61,22,60,268 equity shares stood reduced from Rs. 10 per share to Re. 1 per share w.e.f. Sept 3, 2014; Consequently, paid up equity share capital also stood reduced from Rs. 612.26 Crore to Rs. 61.22 Crore and the Accumulated Losses were written-off to the extent of Rs. 551.03 Crore on Sept 3, 2014.
- 2 Pursuant to the notification of Schedule II of the Companies Act, 2013 ("the Act"), by the Ministry of Corporate Affairs effective 01.04.2014, the management has reassessed and changed, wherever necessary the useful lives of its Fixed Assets to compute depreciation, to conform to the requirements of the Act.
- 3 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.
- 4 Previous period/years figures have been reclassified, wherever necessary, to make them comparable with those of the current period.
- 5 Above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on November 14, 2014. The same have been reviewed by the Statutory Auditor of the Company

By Order of the Board
For QUADRANT TELEVENTURES LIMITED.

(Mr. Vinay Kumar Monga)
Director
(DIN No. 03029345)

Place : Mohali
Date : November 14, 2014



KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

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Limited Review Report

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 September, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14th November, 2014. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention that the Company has incurred a loss of Rs. 6,839.16 lacs during the quarter (accumulated loss of Rs. 1,51,163.01 Lacs) resulting into erosion of its net-worth as at September 30th, 2014. The ability of the Company to continue as a going concern is significantly dependent on its ability to 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 requirements of the Company. Accordingly, these statements have been prepared on a going concern basis.
4. Based on our review conducted as above, nothing further has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued under the Companies (Accounting Standard) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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



(CA. Naveen Jain)
Partner
M. No. 511596

Place: New Delhi

Dated: 14th November, 2014

