

Quadrant Televentures Limited.
 Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) - 431 005.

Rs. In Lacs

Statement of Unaudited Stand Alone Financial Results for the Quarter ended December 31, 2013							
Sr. No	Particulars	Unaudited			Audited		
		Three months ended 31.12.13	Three months ended 30.09.13	Three months ended 31.12.12	Nine months ended 31.12.2013	Nine months ended 31.12.2012	Year ended 31.03.13
1	Income from operations (a) Income from Operations/ Services (b) Other Operating Income	10,767.08	9,975.56	8,503.59	29,952.26	24,762.07	33,583.66
	Total Income From Operations (net)	10,767.08	9,975.56	8,503.59	29,952.26	24,762.07	33,583.66
2	Expenses (a) Employee benefits expenses (b) Depreciation and amortization expenses (c) Network operation expenditure (d) Interconnect Usage Charges (e) Infrastructure sharing charges (f) Sales & Marketing Expenditure (g) Other Expenses	1,799.30 3,137.65 3,186.87 5,448.71 1,316.32 744.00 912.88	1,710.20 3,277.06 3,791.72 6,550.69 1,369.42 1,044.71 1,131.94	1,212.37 3,096.41 1,843.66 2,459.38 1,307.62 2,362.81 769.64	4,930.33 9,514.01 9,552.89 14,489.30 3,991.71 2,362.81 2,879.70	3,459.59 9,162.41 6,898.21 7,152.62 3,798.86 1,782.53 2,515.44	4,833.23 12,182.69 8,009.28 9,357.00 4,525.41 2,293.66 3,422.18
	Total expenses	16,445.73	18,875.74	11,247.83	47,720.75	34,769.66	44,623.45
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(5,678.65)	(8,900.18)	(2,744.24)	(17,768.49)	(10,007.59)	(11,039.79)
4	Other income	60.83	63.41	77.51	232.73	195.24	277.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	(5,617.82)	(8,836.77)	(2,666.73)	(17,535.76)	(9,812.35)	(10,761.98)
6	Finance costs	681.05	683.19	698.90	2,060.53	2,108.90	2,806.24
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(6,298.87)	(9,519.96)	(3,365.63)	(19,596.29)	(11,921.25)	(13,568.22)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(6,298.87)	(9,519.96)	(3,365.63)	(19,596.29)	(11,921.25)	(13,568.22)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(6,298.87)	(9,519.96)	(3,365.63)	(19,596.29)	(11,921.25)	(13,568.22)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(6,298.87)	(9,519.96)	(3,365.63)	(19,596.29)	(11,921.25)	(13,568.22)
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	(6,298.87)	(9,519.96)	(3,365.63)	(19,596.29)	(11,921.25)	(13,568.22)
17	Paid up Equity Share Capital (Face Value - Rs. 10 each)	61,226.03	61,226.03	61,226.03	61,226.03	61,226.03	61,226.03
18	(a) Reserves excluding Revaluation Reserve	685.67	685.67	685.67	685.67	685.67	685.67
	(b) Profit & Loss Account (Including accumulated losses)	(187,450.48)	(181,151.61)	(166,207.21)	(187,450.48)	(166,207.21)	(167,854.19)
19	(a) Basic and Diluted Earning Per Share before Extraordinary items	(1.03)	(1.55)	(0.55)	(3.20)	(1.95)	(2.22)
	(b) Basic and Diluted Earning Per Share after Extraordinary items	(1.03)	(1.55)	(0.55)	(3.20)	(1.95)	(2.22)

Cont'd Page -2-



Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) – 431 005.

Sr. No	Particulars	Select Information for the Quarter ended December 31, 2013			
		Unaudited Three months ended 31.12.13	Unaudited Three months ended 30.09.13	Unaudited Three months ended 31.12.12	Unaudited Nine months ended 31.12.2012
A	Particulars of Shareholding				
1	Public Shareholding				
	- No of Shares	285,555,268	285,555,268	285,555,268	285,555,268
	- % of Shareholding	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
	Percentage of Shares (as % of the total Shareholding of Promoter and Promoter group)	66.94%	66.94%	66.94%	66.94%
	(b) Non encumbered	35.72%	35.72%	35.72%	35.72%
	Percentage of shares (as a % of the total share capital of the Company)	108,000,063	108,000,063	108,000,063	108,000,063
	Number of Shares	33.06%	33.06%	33.06%	33.06%
	Percentage of Shares (as a % of the total share capital of the Company)	17.64%	17.64%	17.64%	17.64%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed of during the quarter				
	Remaining unresolved at the end of the quarter				
					Three months ended 31.12.13
					Nil
					Nil
					Nil
					Nil

NOTES:

- (a) Extract of audit qualification of current Quarter and previous financial year 2012-13. The Company has accounted for the impact of revised corporate debt restructuring (CDR) Scheme as approved by CDR Cell after complying with the most of the terms and conditions stipulated therein however compliance of some of them is still in process.
(b) Management comments on above qualifications:
The Company has already allotted Redeemable Secured Non Convertible Debenture (NCDs) and is confident of fulfilling the remaining conditions in due course of business.
In compliance with the stipulations of CDR Package dated August 13, 2009, the Company had obtained the approval of shareholders for reduction of capital in Extra Ordinary General Meeting held on July 18, 2012. Post reduction the existing equity share Capital of Rs.61,26,02,680/- would stand reduced to 10% i.e. Rs. 61,22,60,268 subject to the confirmation by the Hon'ble Bombay High Court. BSE Ltd. vide its letter dated Oct 23, 2013 has issued its Observation Letter and conveyed its No Objection for filing the petition in the Hon'ble High Court. The Company is now in the process of filing the Petition with the High Court for seeking its confirmation to the Capital Reduction as proposed in terms of the CDR Package. The impact of the above said Scheme on the financials will be considered upon implementation of the same.
- 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.
- Previous period/years figures have been re-classified/re-grouped/re-stated wherever necessary, to make them comparable with those of the current period.
- Above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on February 14, 2014. The same have been reviewed by the Statutory Auditor of the Company.



By Order of the Board
For QUADRANT TELEVENTURES LIMITED.
(Mr. Yashinder Vir Singh)
Director

Place: Mohali
Date: February 14, 2014

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
221, HANS BHAWAN,
BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel : 23370091, 23370892, 23378795
Fax : 23378794
Website : www.kjco.net
E-mail : delhi@kjco.net

Limited Review Report

To,
The Board of Directors
QUADRANT TELEVENTURES LIMITED

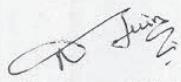
1. We have reviewed the accompanying statement of unaudited financial results of **QUADRANT TELEVENTURES LIMITED** ('the Company') for the quarter ended December 31st, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which 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/ committee of Board of Directors. Our responsibility is to issue a report on the Statement 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 provides 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 6,298.87 lacs during the quarter (accumulated loss of Rs 187,450.48 Lacs) resulting into erosion of its net-worth as at December 31st, 2013. 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 Company's request the Corporate Debt Restructuring Cell ('CDR') vide their letter no CDR (JCP) No 563 / 2009-10 dated August 13, 2009 has revised the terms of CDR scheme with effect from April 1, 2009. The Company has accounted for the impact of CDR Package as approved by CDR Scheme after complying with the most of terms and Conditions stipulated therein, however compliance of some of these is still in process. These financial statements do not include any adjustment which may arise due to inability of the management to complete balance conditions precedent. As such, we are unable to express any opinion as to the effect thereof on the loss for the quarter under review.*



HEAD OFFICE : 6-B, PIL COURT, 6TH FLOOR, 111, M. KARVE ROAD CHURCH GATE, MUMBAI-400 020
PH. : 4311 5000, (MULTIPLE LINES) FAX : (91-22) 4311 5050
12-B, BALDOTA BHAWAN, 5TH FLOOR, 117, MAHARSHI KARVE ROAD, MUMBAI-400 020
PH. : 4311 6000 (MULTIPLE LINES), FAX (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

5. Based on our review conducted as above, *subject to the matter stated in paragraph 4 above consequential effect of whereof is not ascertainable*, nothing 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 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 number - 105049W**



**(Naveen Jain)
Partner
Membership No. 511596**



**Place: Mohali
Date: 14th February, 2014**