

Quadrant Televentures Limited.

CIN: L00000MH1946PLC197474

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

Tel: 91-240-2320754 Email: secretarial@infotelconnect.com Website: www.connectzone.in

Statement of Audited Financial Results for the Year ended March 31, 2014

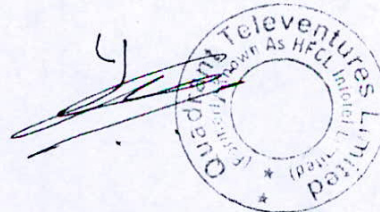
Sr. No	Particulars	Standalone Financial results			Standalone Financial results		Consolidated Financial Results	
		Audited			Audited		Audited	
		Three months ended 31.03.14	Three months ended 31.12.13	Three months ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13
1	Income from operations							
	(a) Income from Operations/ Services	10,647.26	10,767.08	8,821.58	40,599.52	32,956.52	40,880.14	33,000.58
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income From Operations (net)	10,647.26	10,767.08	8,821.58	40,599.52	32,956.52	40,880.14	33,000.58
2	Expenses							
	(a) Cost of Material Consumed	-	-	-	-	-	-	-
	(b) Purchase of Stock-in-trade	-	-	-	-	-	14.20	18.45
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	1.79	(11.40)
	(d) Employee benefits expenses	1,952.67	1,799.30	1,373.64	6,883.00	4,833.23	7,131.52	4,838.37
	(e) Depreciation and amortization expenses	3,164.04	3,137.65	3,020.28	12,678.05	12,182.69	12,744.15	12,246.76
	(f) Network operation expenditure	3,081.00	3,186.87	1,111.07	12,633.89	8,009.28	12,633.89	8,009.28
	(g) Interconnect Usage Charges	5,311.61	5,348.71	2,204.38	19,800.91	9,357.00	19,800.91	9,357.00
	(h) Infrastructure sharing charges	1,414.73	1,316.32	726.55	5,406.44	4,525.41	5,406.43	4,525.41
	(i) Sales & Marketing Expenditure	447.29	744.00	511.14	2,810.10	1,666.52	2,810.10	1,666.52
	(j) Other Expenses	1,187.90	912.88	906.74	4,067.60	3,422.18	4,085.52	3,438.48
	Total expenses	16,559.24	16,445.73	9,853.80	64,279.99	43,996.31	64,628.51	44,098.81
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(5,911.98)	(5,678.65)	(1,032.22)	(23,680.47)	(11,039.79)	(23,748.37)	(11,098.23)
4	Other income	61.65	60.83	82.57	294.38	277.81	293.74	272.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	(5,850.33)	(5,617.82)	(949.65)	(23,386.09)	(10,761.98)	(23,454.63)	(10,825.85)
6	Finance costs	669.46	681.05	697.34	2,729.99	2,806.24	2,731.13	2,806.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(6,519.79)	(6,298.87)	(1,646.99)	(26,116.08)	(13,568.22)	(26,185.76)	(13,632.20)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(6,519.79)	(6,298.87)	(1,646.99)	(26,116.08)	(13,568.22)	(26,185.76)	(13,632.20)
10	Tax expense	-	-	-	-	-	16.45	12.69
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(6,519.79)	(6,298.87)	(1,646.99)	(26,116.08)	(13,568.22)	(26,169.31)	(13,619.51)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(6,519.79)	(6,298.87)	(1,646.99)	(26,116.08)	(13,568.22)	(26,169.31)	(13,619.51)
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	(6,519.79)	(6,298.87)	(1,646.99)	(26,116.08)	(13,568.22)	(26,169.31)	(13,619.51)
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	61,226.03
18	(a) Reserves excluding Revaluation Reserve	-	-	-	685.67	685.67	685.67	685.67
	(b) Profit & Loss Account (including accumulated losses)	(193,970.27)	(187,450.48)	(167,854.19)	(193,970.27)	(167,854.19)	(194,224.54)	(168,055.23)
19	(a) Basic and Diluted Earning Per Share before Extraordinary items	(1.07)	(1.03)	(0.27)	(4.27)	(2.22)	(4.27)	(2.22)
	(b) Basic and Diluted Earning Per Share after Extraordinary items	(1.07)	(1.03)	(0.27)	(4.27)	(2.22)	(4.27)	(2.22)

Select information for the Quarter and Year ended March 31, 2014

Sr. No	Particulars	Standalone Financial results			Standalone Financial results		Consolidated Financial Results	
		Audited			Audited		Audited	
		Three months ended 31.03.14	Three months ended 31.12.13	Three months ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13
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	285,555,268
	- % of Shareholding	46.64%	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	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%	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%	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	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%	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%	17.64%

Particulars		Three months ended 31.03.14
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

Cont'd Page -2-



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Page -2-

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Statement of assets and liabilities as at March 31,2014

(Rs in Lacs)

Sr. No	Particulars	Standalone Financial results		Consolidated Financial Results	
		Audited		Audited	
		Year ended 31.03.14	Year ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13
A EQUITY AND LIABILITIES					
1	Shareholders' Funds				
	(a) Share capital	83,710.57	83,710.57	83,710.57	83,710.57
	(b) Reserves and surplus	(193,284.61)	(167,168.53)	(193,538.88)	(167,369.56)
	Sub-Total Shareholders' funds	(109,574.04)	(83,457.96)	(109,828.31)	(83,658.99)
2	Share application money pending allotment				
3	Non-current liabilities				
	(a) Long-term borrowings	58,723.85	58,723.85	58,723.85	58,723.85
	(b) Deferred tax liabilities (Net)	-	-	-	-
	(c) Other Long term liabilities	11,644.53	11,023.80	11,644.53	11,023.80
	(d) Long-term provisions	472.88	407.51	510.47	433.04
	Sub-Total Non-current liabilities	70,841.26	70,155.16	70,878.85	70,180.69
4	Current liabilities				
	(a) Short-term borrowings	1,006.17	1,587.07	1,006.18	1,587.07
	(b) Trade payables	12,921.37	7,639.08	13,176.48	7,804.80
	(c) Other current liabilities	87,428.26	73,441.81	87,462.41	73,464.37
	(d) Short-term provisions	238.56	200.48	251.23	209.38
	Sub-Total Current liabilities	101,594.36	82,868.44	101,896.30	83,065.62
	TOTAL EQUITY AND LIABILITIES	62,861.58	69,565.64	62,946.84	69,587.32
B ASSETS					
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	37,048.37	40,963.58	37,058.77	40,970.72
	(ii) Intangible assets	12,670.90	15,732.87	12,671.11	15,795.66
	(iii) Capital work-in-progress	2,169.49	1,479.27	2,169.49	1,479.27
	(b) Deferred tax Assets	-	-	37.73	21.27
	(c) Non-current investments	1.00	1.00	-	-
	(d) Long-term loans and advances	1,095.27	1,039.58	1,099.80	1,041.84
	Sub-Total Non-current Assets	52,985.03	59,216.30	53,036.90	59,308.76
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	217.32	169.43	223.65	177.56
	(c) Trade receivables	4,606.29	5,192.51	4,805.83	5,242.82
	(d) Cash and Bank Balance	992.71	2,503.12	1,043.82	2,510.87
	(e) Short-term loans and advances	4,028.87	2,460.88	3,804.77	2,323.70
	(f) Other current assets	31.36	23.40	31.87	23.61
	Sub-Total current Assets	9,876.55	10,349.34	9,909.94	10,278.56
	TOTAL ASSETS	62,861.58	69,565.64	62,946.84	69,587.32

NOTES:

- (a) Extract of audit qualification of current financial year 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 progress.
- (b) Management comments on above qualifications:
In compliance with the stipulations of CDR Package dated August 13, 2009, The Company has already allotted Redeemable Secured Non Convertible Debenture ('NCDs') and is confident of fulfilling the remaining conditions in due course of business. The Company had also obtained the approval of shareholders for reduction of capital in Extra Ordinary General Meeting held on July 18, 2012, 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 has filed the Reduction Petition with Bombay High Court on March 20, 2014 seeking the confirmation for Reduction of paid up capital of the Company Post reduction the existing equity share Capital of Rs 612,26,02,680/- would stand reduced to 10% i.e. Rs. 61,22,60,268. 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 reclassified, wherever necessary, to make them comparable with those of the current period.
- The figures of last quarter ended March 31, 2014 are the balancing figures between audited figures year ended March 31, 2014 in respect of the full financial year 2013-14 and the published year to date figures upto the third quarter ended December 31, 2013 of the current financial year 2013-14.
- Above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on May 30, 2014. The same have been audited by the Statutory Auditor of the Company.

By Order of the Board
For QUADRANT TELEVENTURES LIMITED

(Mr. Yatinder Vir Singh)
Director
Director (DIN: 02223708)

Place : Mohali
Date : May 30, 2014

