



Date: April 20, 2017

**The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001**

Sub: Proceedings/ Minutes of Extra-Ordinary General Meeting of the Company

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings /Minutes of Extra-Ordinary General Meeting of the Company held on March 29, 2017.

You are requested to take same on record.

Thanking you,

Yours truly,

For QUADRANT TELEVENTURES LIMITED



**(AMIT VERMA)
COMPANY SECRETARY
Membership No.: A27981**

Encl.: As above

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
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QUADRANT TELEVENTURES LIMITED

MINUTE BOOK

MINUTES OF EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF QUADRANT TELEVENTURES LIMITED HELD ON WEDNESDAY, 29TH MARCH, 2017 AT 2.30 PM AT THE REGISTERED OFFICE OF THE COMPANY AT AUTOCARS COMPOUND, ADALAT ROAD, AURANGABAD – 431005

PRESENT

Mr. Vinay Kumar Monga - Director
Mr. Babu Mohanlal Panchal - Director & Chairman of the Audit Committee
Ms. Mitu Mehrotra Goel - Director

ALSO PRESENT:

- Mr. Amit Verma, Company Secretary
- Mr. Sheetalkumar C. Dak, Scrutinizer

CHAIRMAN OF THE MEETING:

Mr. Vinay Kumar Monga was unanimously elected as the Chairman of the Meeting. He took the Chair and presided over the Meeting.

The Chairman welcomed the Members to the Extra-ordinary General Meeting (EGM) of the Company.

QUORUM:

34 Members holding 448,422,009 equity shares were present in person. Requisite quorum as per the provisions of Section 103 of the Companies Act, 2013, being present, the Chairman declared the Meeting as duly constituted.

It was further informed that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendments Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided remote e-voting facility to its members to vote for the resolutions to be passed at the Extra Ordinary General Meeting.

The Company fixed Wednesday, 22nd March, 2017, as the cut-off date/entitlement date for identifying the Shareholders entitled to participate for e-voting process (remote e-voting) and voting by Ballot at EGM.

The remote e-voting facility was kept open from Sunday, 26th March, 2017, 9.00 a.m. to Tuesday, 28th March, 2017, 5.00 p.m. (both days inclusive). The remote e-voting facility was not allowed beyond 5.00 p.m. on Tuesday, 28th March, 2017.


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The Company also provided facility for voting by Ballot at EGM apart from providing remote e-voting facility for all those members who were present at the EGM but have not casted their votes by availing the remote e-voting facility.

Mr. Sheetakumar C. Dak, Practicing Company Secretary in whole time practice (C.P. No. 7687), has been appointed as a Scrutinizer for conducting voting by ballot at the meeting and the remote e-voting process in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of the voting at the Meeting by Ballot first count the votes casted by Ballot at the Meeting, thereafter unblock the votes casted through remote e-voting in the manner provided in the Rules and make, not later than 3 days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of remote e-voting and voting by Ballot at the Meeting, of the total votes casted in favour or against, if any, to the Chairman of the Meeting and the Chairman or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.

The Members who have already casted their vote by electronic means cannot participate in voting at this Meeting. But, if such member also participates in voting at the meeting then voting done by electronic means shall be treated as valid and the vote casted at the meeting shall be treated as if the Member has not participated in voting at the meeting.

The Notice convening the Extra Ordinary General Meeting, having already been circulated to the Members, were taken as read with the general consent of the Members present.

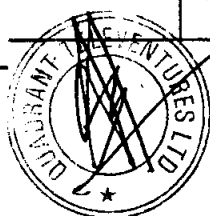
The Company Secretary, with the permission of the Chair informed the Members that, the Company is also providing facility for voting by Ballot at this Meeting for all those members who are present at the Meeting but have not casted their votes by availing the remote e-voting facility. There is single item to be transacted at this meeting. Accordingly, the Ballot Papers for voting shall be circulated at after the discussion of the business item.

The Chairman then proceeded with the Agenda of the Meeting.

SPECIAL BUSINESS:

ISSUE OF 1,20,00,000 (ONE CRORE TWENTY LAKH) UNSECURED ZERO COUPON COMPULSORY CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 1,000/- (RUPEES ONE THOUSAND ONLY) EACH CONVERTIBLE INTO 12,00,00,000 (TWELVE CRORE) 2% NON-CUMULATIVE, NON-CONVERTIBLE, REDEEMABLE PREFERENCE SHARES OF FACE VALUE OF RS. 100/- (RUPEES ONE HUNDRED ONLY) EACH, IN ONE OR MORE TRANCHES FOR AN AMOUNT NOT EXCEEDING RS. 1,200,00,00,000/- (RUPEES


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Can Be Had From : Krishna Traders, 19-D, CHD

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TWELVE HUNDRED CRORE ONLY) PURSUANT TO CONVERSION OF ADVANCES MADE FROM TIME TO TIME, IN COMPLIANCE WITH CDR PACKAGE, TO M/S VIDEOCON TELECOMMUNICATIONS LIMITED

The Company had submitted a proposal for settlement/change of management of the Company under the CDR mechanism to the CDR empowered group and it was approved by the CDR empowered group in its meeting dated July 27, 2009, as intimated to the Company by the CDR cell vide its letter dated August 13, 2009 ("August 2009 Letter"). The August 2009 Letter, *inter alia*, provided for induction of a strategic investor / new promoter of the Company with change of management from existing promoters to Videocon and transfer of Company's shares by the existing promoters of the Company to Videocon at zero value/ nominal value.

Pursuant to the terms of CDR package for induction of a strategic investor/ change of management, as sanctioned by the CDR Cell in terms of the CDR Package approved vide letter No.CDJ (JCP) No.563/2009-10 dated August 13, 2009, Videocon through its group company M/s Quadrant Enterprises Private Limited, has acquired the entire equity stake of Himachal Futuristic Communications Limited ('HFCL') comprising of 32,67,05,000 (Thirty Two Crores Sixty Seven Lac and Five Thousand) equity shares of the Company ('Shares') amounting to 53.3605% (approximately fifty three percent) of the issued, subscribed and paid up equity share capital of the Company, from the erstwhile Promoters, Himachal Futuristic Communications Limited (HFCL). The aforesaid transfer of the said equity shares was effected w.e.f. April 3, 2010.

As per the terms of Settlement Co-operation Agreement dated September 12, 2009 ("Settlement Co-operation Agreement") entered into between the Company, Videocon and Lenders, the Videocon is under obligation to make necessary arrangement of funds (including fresh equity), as may be required for smooth operations of the Company to meet the capital expenditure (as per cash flows) and any shortfall in cash flows during currency of CDR loans.

Clause 6 of the Settlement Co-operation Agreement dated 12th September, 2009 and Clause C(6) of the Annexure-I to the 13th August 2009 Letter is reproduced below:

"Videocon shall make necessary arrangement of funds including fresh equity, as may be required for smooth operations of Infotel, to meet any shortfall in cash flows during the currency of the loans availed by Infotel from the Lenders. Internal generations of funds by Infotel shall be utilized on priority towards meeting CDR debt obligations."*

*Infotel stands for "Quadrant Televentures Limited" / "the Company"

In furtherance of obligations under the CDR package, Settlement and Co-operation Agreement and mutual understanding through formalized Agreement entered into by and between the Company, Videocon Industries Limited (VIL) and Videocon



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Telecommunications Limited (VTL), the VTL has, from time to time, granted/infused advances into the Company for the following purposes:-

- i) Fund the entry fee for using GSM Technology under the existing Unified Access Services Licensee (UASL) in Punjab Service Area;
- ii) Meeting shortfall in cash flows during the currency of CDR loans;
- iii) Supporting the QTL's business operations from time to time

As on 18th February, 2017, this cumulative advances outstanding is Rs.1,200,00,00,000/- (Rupees Twelve Hundred Crores Only). The Board of Directors of the Company at its meeting held on 1st March, 2017, subject to the approval of Shareholders (including approvals of the existing Lenders of the Company, if any), approved the proposal to issue 1,20,00,000 (One Crores Twenty Lacs) Unsecured Zero Coupon Compulsorily Convertible Debentures (hereinafter referred to as "Zero Coupon CCD's") of face value of Rs. 1,000/- (Rupees One Thousand Only) each in one or more tranches for an amount not exceeding Rs. 1,200,00,00,000/- (Rupees Twelve Hundred Crores Only) to M/s Videocon Telecommunications Limited (VTL) against conversion of outstanding advances made by VTL into the Company on the following terms and conditions: -

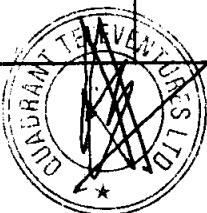
- i) the said Zero Coupon CCDs shall be "interest free" during the currency of CDR loans of the Company.
- ii) the said Zero Coupon CCDs shall be unsecured and each Zero Coupon CCDs shall be compulsorily convertible into 12,00,00,000 (Twelve Crores) 2% Non-Cumulative, Non-Convertible, Redeemable Preference Shares (hereinafter referred as "2% NCRPS") of face value of Rs.100/- (Rupees One Hundred Only) each, at par, at a price of Rs.100/- (Rupees One Hundred Only) each, aggregating to Rs.1200,00,00,000 (Twelve Hundred Crores only) and redeemable at par.
- iii) since the entire obligations under CDR is to be settled/cleared by the year 2024 as per the CDR letter dated August 13, 2009, accordingly, the conversion of Zero Coupon CCDs into 2% NCRPS shall not happen before the Settlement Date (hereinafter referred as "Settlement Date") i.e. April 1, 2025 as mutually agreed between the parties.

The Company shall increase its Authorised Preference Share Capital suitably in consideration of the proposed conversion of Zero Coupon CCDs into 2% NCRPS.



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In accordance with the provisions of Companies Act, 2013 read with rules made thereunder, the approval of Shareholders through Special Resolution is being sought for to create, issue and allot, on preferential basis, 1,20,00,000 (One Crores Twenty Lacs) "Zero Coupon CCDs" of face value of Rs. 1,000/- (Rupees One Thousand Only) each in one or more tranches for an amount not exceeding Rs. 1,200,00,00,000/-



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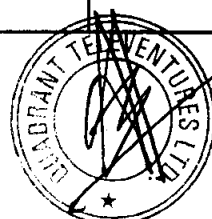
(Rupees Twelve Hundred Crores Only) to M/s Videocon Telecommunications Limited against conversion of the outstanding advances, convertible into 12,00,00,000 (Twelve Crores) 2% NCRPS of Rs.100/-(Rupees One Hundred only) each, at par, at a price of Rs.100/- (Rupees One Hundred only) each and redeemable at par.

Mr. Vishnu A. Mulay, Member of the Company (DP ID/Client ID No.: 1302190000030227), proposed the following resolution as **SPECIAL RESOLUTION** and Mr. Yogesh M Pund, Member of the Company (DP ID/Client ID: IN300450-80330428) seconded the same:

"RESOLVED THAT pursuant to the provisions of Section 55, 62(3), 71 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with rules thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements, and other applicable provisions, if any, of the Securities and Exchange Board of India, the applicable rules, notifications, guidelines, policies, procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities, and subject to the necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the SEBI, Corporate Debt Restructuring Empowered Group (CDR-EG), RBI, the Government of India etc.) and all such other approvals (including approvals of the existing lenders of the Company, if any) and agreed to by the Board of Directors (hereinafter referred to as the "Board"), (which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in compliance to Master Restructuring Agreement ("MRA") entered between the Company and CDR Lenders on September 4, 2005 and Scheme of Settlement/ Change of Management approved under CDR Package ("CDR Package") by and between the Company and the Lenders of the Company ("CDR Lenders") which has been approved by the Corporate Debt Restructuring Empowered Group ("CDR EG") in its meeting held on July 27, 2009, and communicated to the CDR Lenders by the Corporate Debt Restructuring Cell ("CDR Cell") vide its Letter of Approval dated August 13, 2009 ("CDR LOA") (including any modifications to the terms thereof) as approved by the CDR Lenders and the Company and amendments, if any, consent of the members be and is hereby accorded to the Board to offer, issue and allot 1,20,00,000 (One Crores Twenty Lacs) Unsecured Zero Coupon Compulsorily Convertible Debentures (hereinafter referred to as "Zero Coupon CCD's") of face value of Rs. 1,000/- (Rupees One Thousand Only) each in one or more tranches for an amount not exceeding Rs. 1,200,00,00,000/- (Rupees Twelve Hundred Crores Only) to M/s Videocon Telecommunications Limited (hereinafter referred to as "VTL") by way of conversion of Advances made by VTL from time to time into the Company in compliance to the terms of CDR Package and Agreement, by way of


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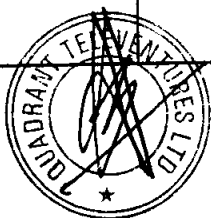
preferential issue on the following terms and conditions and in such manner as may be determined by the Board in its absolute discretion:-

- i) the said Zero Coupon CCDs shall be "interest free" during the currency of CDR loans of the Company.
- ii) the said Zero Coupon CCDs shall be unsecured and each Zero Coupon CCDs shall be compulsorily convertible into 12,00,00,000 (Twelve Crores) 2% Non-Cumulative, Non-Convertible, Redeemable Preference Shares (hereinafter referred as "2% NCRPS") of face value of Rs.100/- (Rupees One Hundred Only) each, at par, at a price of Rs.100/- (Rupees One Hundred Only) each, aggregating to Rs.1200,00,00,000 (Twelve Hundred Crores only) and redeemable at par.
- iii) since the entire obligations under CDR is to be settled/cleared by the year 2024 as per the CDR letter dated August 13, 2009, accordingly, the conversion of Zero Coupon CCDs into 2% NCRPS shall not happen before the Settlement Date (hereinafter referred as "Settlement Date") i.e. April 1, 2025 as mutually agreed between the parties.

RESOLVED FURTHER THAT 12,00,00,000 (Twelve Crore) 2% NCRPS of face value of Rs. 100/- (Rupees One Hundred Only) each, shall be issued at par, at a price of Rs. 100/- (Rupees One Hundred Only) each, aggregating to Rs. 1,200,00,00,000/- (Rupees Twelve Hundred Crore Only) and redeemable at par upon conversion of Zero Coupon CCDs on the following terms and conditions;

- **Dividend:** The said Preference Shares shall carry a right to dividend of 2% per annum.
- **Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares:** The said Preference Shares shall carry a preferential right vis-à-vis Equity Shares with respect to payment of dividend or repayment of capital in case of winding up.
- **Participation in surplus fund:** The said Preference Shares shall be non-participating in the surplus funds.
- **Participation in surplus assets and profits, on winding up which may remains after the entire capital has been repaid:** The said Preference Shares shall be non-participating in surplus assets and profits on winding up which may remains after the entire capital has been repaid.
- **The payment of dividend on cumulative or non-cumulative basis:** The said Preference Shares shall be paid dividend on non-cumulative basis.


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- **The conversion of preference shares into equity shares:** The Preference Shares will be non convertible.
- **The Voting rights:** The preference Shares shall carry voting rights only in respect of matters as per the provisions of Section 47(2) of the Companies Act 2013.
- **The Redemption of Preference Shares:** The said Preference Shares shall be redeemed in 5 (five) yearly equal installments payable on 31st March of each year, at par, as mutually agreed between parties and as approved by the Board and, subject to necessary approvals as may be required.

RESOLVED FURTHER THAT Board be and is hereby authorized to do all such acts, deeds and things as the Board may deem fit and proper and shall allot and issue the requisite number of fully paid-up 2% NCRPS upon conversion of Zero Coupon CCDs in the Company to VTL.

RESOLVED FURTHER THAT the Zero Coupon CCDs and 2% NCRPS to be issued and allotted upon conversion of Zero Coupon CCDs shall be in dematerialised form and subject to the Memorandum and Articles of Association and shall rank pari-passu with the existing preference shares of the Company in all respects;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or by their bye-laws, rules regulations or guidelines and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

The Chairman informed the members that the deliberate discussion has taken place on the agenda item mentioned in the Notice of Extra-ordinary General Meeting. The Chairman then requested the Company Secretary and Mr. Sheetakumar C. Dak, Scrutinizer to conduct the voting by Ballot for all those members who are present at the meeting but have not exercised their right to vote by remote e-voting facility.


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The Company Secretary then provided the Register of Members, specimen signatures of members, Attendance Register and Register of Proxies, copies of Board Resolutions received from bodies corporate holding shares of the Company.

The Scrutinizer then distributed the Ballot Papers to all those members who are present at the meeting but have not exercised their right to vote by remote e-voting facility. The Scrutinizer then explained the detailed procedure for voting through Ballot.

The Company Secretary further requested the Members to cast their votes on the Ballot Papers for the business item as discussed in the Meeting and put their Ballot Papers in the Ballot Box.

The Scrutinizer then locked and sealed the empty Ballot Box in the presence of the members. It was further informed that the results of the same will be declared after combining the votes casted electronically and through Ballot.

After the conclusion of voting by Ballot, the Scrutinizer opened the Ballot Box in the presence of Mr. Dhananjay Nerlekar and Mr. Prashant Bodkhe, who are not in the employment of the Company, as witnesses and then counted the votes cast by Ballot and diligently scrutinized the same.

The Scrutinizer then issued separate Scrutinizer Report(s) on Voting by Ballot in Form MGT – 13 and Remote E-voting on the resolutions contained in the Notice of Extraordinary General Meeting and also issued Consolidated Report of the total votes cast in favour or against, if any, to the Chairman who countersigned the same.

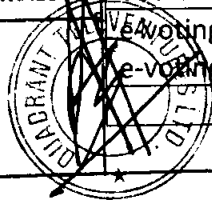
Based on the consolidated Scrutinizer Report the Chairman declared as follows:

Particulars	Particulars
Total Number of Shareholders as on Wednesday, 22 nd March, 2017, the cut-off date/entitlement date for identifying the Shareholders entitled to participate by e-voting process (remote e-voting) or voting by Ballot at EGM.	14,576
Total Number of Outstanding Shares as on Wednesday, 22 nd March, 2017.	61,22,60,268

Total Voting:

Mode of Voting	Number of Members voted	Number of Votes cast by them	% to total outstanding shares
Votes cast by Ballot	31	12,17,16,250	19.88
Votes cast by e-voting process (remote e-voting)	8	32,67,05,809	53.36
Total	39	44,84,22,059	73.24

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Valid Voting:

Mode of Voting	Number of Members whose votes are valid	Number of valid votes cast by them	% to total votes cast by them
Votes cast by Ballot	31	12,17,16,250	100.00
e-voting process (remote e-voting)	8	32,67,05,809	100.00
Total	39	44,84,22,059	100.00

Invalid Voting:

Mode of Voting	Number of Members whose votes are invalid	Number of invalid votes	% to total votes cast by them
Votes cast by Ballot	NIL	NIL	NIL
e-voting process (remote e-voting)	NIL	NIL	NIL
Total	NIL	NIL	NIL

The Chairman then announced the results of Voting by Ballot and Remote E-Voting as follows:

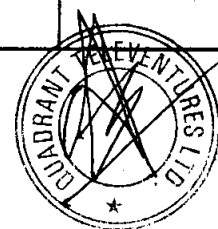
Special Resolution to issue of 1,20,00,000 (One Crore Twenty Lakh) Unsecured Zero Coupon Compulsory Convertible Debentures of face value of Rs. 1,000/- (Rupees One Thousand Only) each convertible into 12,00,00,000 (Twelve Crore) 2% Non-Cumulative, Non-Convertible, Redeemable Preference Shares of face value of Rs. 100/- (Rupees One Hundred Only) each, in one or more tranches for an amount not exceeding Rs. 1,200,00,00,000/- (Rupees Twelve Hundred Crore Only) pursuant to conversion of Advances made from time to time, in compliance with CDR Package, to M/s Videocon Telecommunications Limited

Votes in favour of the resolution:

Mode of Voting	Total Number of Votes	Number of valid votes cast by them	% of total number of valid votes cast
E-Voting	32,67,05,809	32,67,05,809	100
Voting by Ballot	12,17,16,250	12,17,16,250	100
Total	44,84,22,059	44,84,22,059	100


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Votes against the resolution:

Mode of Voting	Total Number of Votes	Number of valid votes cast by them	% of total number of valid votes cast
E-Voting	32,67,05,809	NIL	NIL
Voting by Ballot	12,17,16,250	NIL	NIL
Total	44,84,22,059	NIL	NIL


The Chairman declared that the resolution has been passed unanimously.

VOTE OF THANKS:

There being no other business to be transacted, the meeting concluded at 3.50 P.M. with a vote of thanks to the Chair.

Date of Entry in the Minutes Book: 12th APRIL, 2017

PLACE: DELHI
DATE: 12th APRIL, 2017


(AMIT VERMA)
COMPANY SECRETARY


CHAIRMAN



CHAIRMAN'S
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