



QTL/Sec/2022-23/63

November 11, 2022

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. November 11, 2022, *inter-alia*, considered and approved the Un-audited Financial Results for the quarter and half year ended 30th September, 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 half year ended 30th September, 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 2.00 P.M and concluded at 3.30 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.

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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 HALF YEARLY UNAUDITED STANDALONE 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 OF QUADRANT TELEVENTURES LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of **QUADRANT TELEVENTURES LIMITED** ('the Company') for the quarter and half year ended 30th Sep, 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
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 is limited primarily to inquiries of the Company's 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.
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 period, assets, liabilities and other equity is unascertainable.

5. We draw attention that the Company has incurred a net loss of Rs. 2,117.69 Lakhs during the quarter and the accumulated losses as at September 30, 2022 amounted to Rs. 2,39,490.48 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, *except as mentioned in para 4 (a) 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 , 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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: 22543059BCVGLT6757



Place: MOHALI

Dated: 11th November 2022

Quadrant Televentures Limited

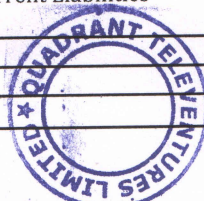
CIN: L00000MH1946PLC197474

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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 Assets and Liabilities as at September 30, 2022			
			(Rs in Lakh)
Sr. No.	Particulars	As At 30.09.2022	As At 31.03.2022
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	(a) Property Plant & Equipment	8,341.84	8,594.47
	(b) Capital Work in Progress	-	-
	(c) Right of Use Assets	1,178.19	1,357.15
	(d) Intangible Assets	91.08	106.04
	(e) Financial Assets		
	(i) Deposits	1.64	2.27
	(f) Other Non-Current Assets	522.24	25.11
	Sub-Total Non-Current Assets	10,134.99	10,085.04
2	Current Assets		
	(a) Inventories	1,472.52	1,141.56
	(b) Financial Assets		
	(i) Trade Receivables	3,584.12	3,270.58
	(ii) Cash and Cash Equivalents	60.92	116.93
	(iii) Bank Balance other than (ii) above	37.79	657.42
	(iv) Others	822.01	952.08
	(c) Current Tax Assets (net)	337.85	499.24
	(d) Other Current Assets	1,955.97	1,549.12
	(e) Assets held for Sale	361.62	361.62
	Sub-Total Current Assets	8,632.80	8,548.55
	Total Assets	18,767.79	18,633.59
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	6,122.60	6,122.60
	(b) Other Equity	(2,38,804.81)	(2,34,123.76)
	Total Equity	(2,32,682.21)	(2,28,001.16)
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,32,744.33	1,28,603.67
	(i) (a) Lease Liabilities	940.36	1,014.66
	(ii) Others	40,083.72	39,579.25
	(b) Provisions	357.02	331.01
	(c) Other Non-Current Liabilities	33.54	99.88
	Sub-Total Non-Current Liabilities	1,74,158.97	1,69,628.47
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	31,027.10	31,078.23
	(i) (a) Lease Liabilities	358.05	462.78
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises ; and	-	25.81
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,289.45	4,362.14
	(iii) Others	41,187.04	40,635.13
	(b) Provisions	34.76	43.90
	(c) Other Current Liabilities	394.63	398.29
	Sub-Total Current Liabilities	77,291.03	77,006.28
	Total Equity and Liabilities	18,767.79	18,633.59



Statement of Cash Flow for the period ended 30-September'2022

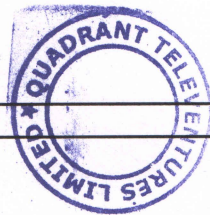
(Rs in Lakh)

Sr. No.	Particulars	Period ended	Year ended
		30-Sep-2022	31-Mar-2022
		Unaudited	Audited
A	Cash Flows from operating activities		
	(Loss)/Profit before Tax	(4,667.17)	(11,723.08)
	Adjustments for :		
	Depreciation and amortisation	1,098.46	2,430.33
	Finance Costs	6,145.42	11,790.89
	Interest Income	(50.53)	(47.37)
	Exceptional Items	-	-
	Loss/(Gain) on sale of Discard of Asset	(440.76)	(13.08)
	Bad Debts & Provision for Doubtful Debts	68.37	56.13
	Provision for Doubtful debts	14.65	15.34
	Gain on Lease Rental Waivers - IND-AS 116	-	(4.83)
	Lease Termination adjustment - IND-AS 116	-	(24.04)
	Operating cash flow before changes in working capital	2,168.44	2,480.29
	Changes in working capital		
	Decrease/(Increase) in Trade Receivables	(396.56)	840.60
	(Decrease)/Increase in Trade Payables	(98.50)	11.60
	Decrease/(Increase) in Inventories	(330.96)	126.51
	(Decrease)/Increase in Provisions	2.99	(13.54)
	(Decrease)/Increase in Other Financial and Non-Financial Liabilities	1,055.16	(1,086.74)
	Decrease/(Increase) in Other Financial and Non-Financial Assets	(914.01)	(33.60)
	Net cash generated from operations before tax	1,486.56	2,325.12
	Income Tax Paid (Net of Refunds)	161.40	(112.54)
	Net cash generated from operating activities (a)	1,647.96	2,212.58
B	Cash flows from investing activities		
	Purchase of property, plant and equipment & CWIP	(727.17)	(3.81)
	Proceeds from sale of property, plant and equipment	516.00	22.49
	(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	620.25	659.70
	Interest received	190.64	128.17
	Net cash used in investing activities (b)	599.72	806.55
C	Cash flows from financing activities		
	Increase (Repayment) of Working Capital	(51.13)	(912.92)
	Payment of Lease Liabilities - Interest portion	(61.07)	(161.45)
	Payment of Lease Liabilities - Principal portion	(179.03)	(437.45)
	Interest paid on Working Capital	(1.57)	(85.91)
	Interest paid on Term Loan	(2,010.89)	(1,467.00)
	Net cash generated from financing activities (c)	(2,303.69)	(3,064.73)
	Net increase / (decrease) in cash and cash equivalents during the year (a+b+c)	(56.01)	(45.60)
	Add: Cash and cash equivalents as at the beginning of the year	116.93	162.53
	Cash and cash equivalents as at the end of the year	60.92	116.93

Notes:

- The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
- Figures in brackets indicate cash outflow.
- Component of Cash & Cash Equivalent: -

	Particulars	Period ended	Year ended
		30-Sep-2022	31-Mar-2022
	Cash on Hand	-	-
	Cheques in Hand	8.60	6.99
	Balances with Banks		
	- In Current Accounts	52.32	109.94
	- In Fixed Deposits 0-3 months	-	-
	Cash & Cash Equivalent	60.92	116.93



(Signature)

Quadrant Televentures Limited

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

Statement of Unaudited Financial Results for the Quarter and Six Months ended September 30, 2022

Particulars	(Rs. in Lakh)					
	Quarter ended			Six Months ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	11,073.50	11,200.69	9,363.39	22,274.18	19,654.64	43,789.15
II. Other Income	506.13	41.52	73.19	547.65	203.80	374.97
III. Total Income	11,579.63	11,242.21	9,436.58	22,821.83	19,858.44	44,164.12
IV. Expenses :						
(a) Employee Benefit Expenses	1,093.58	1,068.83	1,087.00	2,162.41	2,180.52	4,463.99
(b) Finance Costs	3,077.83	3,067.59	2,963.48	6,145.42	5,927.40	11,790.89
(c) Depreciation and Amortization Expenses	547.68	550.78	620.88	1,098.46	1,242.93	2,430.33
(d) Network Operating Expenditure	7,123.42	7,277.05	6,112.34	14,400.47	13,338.78	30,561.92
(e) Sales and Marketing Expenses	1,348.72	1,300.97	1,165.74	2,649.69	2,267.72	4,638.29
(f) Other Expenses	509.75	522.81	609.46	1,032.56	1,181.18	2,001.78
Total Expenses	13,700.98	13,788.03	12,558.90	27,489.01	26,138.53	55,887.20
V. Profit/ (Loss) before exceptional item and tax (III-IV)	(2,121.35)	(2,545.82)	(3,122.32)	(4,667.18)	(6,280.09)	(11,723.08)
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/ (Loss) before tax (V-VI)	(2,121.35)	(2,545.82)	(3,122.32)	(4,667.18)	(6,280.09)	(11,723.08)
VIII. Tax Expense :						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
IX. Profit / (Loss) for the year (VII-VIII)	(2,121.35)	(2,545.82)	(3,122.32)	(4,667.18)	(6,280.09)	(11,723.08)
X. Other Comprehensive Income (net of taxes)	3.66	(17.54)	11.54	(13.89)	(38.15)	88.78
XI. Total Comprehensive Income/(Loss) for the year (IX-X)	(2,117.69)	(2,563.36)	(3,110.78)	(4,681.07)	(6,318.24)	(11,634.30)
XII. Paid up equity share capital (Face Value of Re. 1/- each) :	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60
XIII. Other Equity						(2,34,123.76)
XIV. Earnings per equity share (Face Value of Re. 1/- each) :						
Basic	(0.35)	(0.42)	(0.51)	(0.76)	(1.03)	(1.91)
Diluted	(0.35)	(0.42)	(0.51)	(0.76)	(1.03)	(1.91)

Notes:

1. These audited financial results for the quarter and six months ended September 30, 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 November 11, 2022.

2. On the basis of letter dated 14-Oct'2021 from Department of Telecommunications (DoT) regarding the option for moratorium of AGR related dues upto financial year 2016-17 and for converting interest amount into Equity. The Company had availed the option of deferment of AGR related dues upto financial year 2016-17 amounting to Rs. 17,029.13 Lakh for a period of Four Years (moratorium period) with immediate effect without opting for the conversion of the interest into equity vide its letter dated 27-Oct'2021. Further, the company has received a letter dated 15-June'2022 from the DoT regarding the Moratorium period of 4 years for the payment of AGR related dues amounting to Rs. 886 Lakh up to Financial year 2018-19 (not included in the Hon'ble SC order dated September 1, 2020) with respect to AGR dues not yet crystallized for the financial year 2017-18 and 2018-19 to all the Telecom Operators and for converting interest amount into Equity. The Company has confirmed the acceptance of the Moratorium period without opting for the conversion of the interest into equity vide its letter dated 22-June'2022 for the financial year 2017-18 and 2018-19.

3. 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, 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.

4. 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.

5. 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".

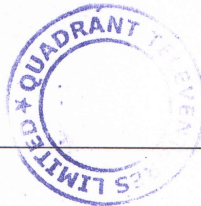
6. The Company has incurred net loss of Rs. 2,117.69 Lakhs during the quarter and accumulated losses as at September 30, 2022 amounting to Rs. 239,490.48 Lakh, result into erosion of its net worth, these factors raise doubts about going concern status of the Company. The management is confident of generating 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.

7. Few lenders of unsecured loan waived off Interest amounting to Rs. 456.23 Lakh (previous quarter - Rs. 456.23 Lakh) for quarter ended September 30, 2022. Therefore, no provision for the said interest has been provided in the books of accounts.

8. 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 : November 11, 2022
Place of Signing : Aurangabad