

CONNECT
BROADBAND

June 2, 2017

The Secretary,
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

**SUB.: RESUBMISSION OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31ST MARCH, 2017**

(SCRIP CODE 511116)

Dear Sir,

With reference to your email dated 31st May, 2017 regarding the discrepancies in the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 submitted vide our Letter dated 23rd May, 2017.

We are resubmitting herewith Audited Financial Results for the quarter and year ended 31st March, 2017 of the Company in the format as prescribed in Schedule III of the Companies Act 2013 in compliance to SEBI Circular dated 5th July, 2016.

Further we, wish to inform you that there is no change in the figures of the Financial Results as submitted by the Company on 23rd May, 2017.

You are requested to take same on record.

Thanking you,

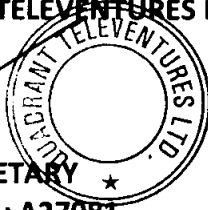
Yours truly,

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

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

Tel : +91-240-2320750-51, www.connectzone.in

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE:
GF-8 & 9, HANS BHAWAN,
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel.: 23370091, 23378795,
23370892, 23378794

Web. : www.kjco.net

E-mail : delhi@kjco.net

INDEPENDENT AUDITORS' REPORT

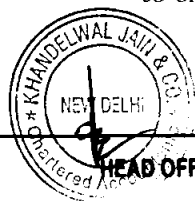
TO THE BOARD OF DIRECTORS QUADRANT TELEVENTURES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **QUADRANT TELEVENTURES LIMITED** ("the Company") for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

5. *Basis of qualified opinion*

We draw attention to Note No. 4 of the statement that the company has not determined the impairment loss, if any, on its fixed assets. As the impairment loss, if any, in terms of Accounting Standard 28 - 'Impairment of Assets' has not been determined; we are unable to express any opinion as to the effect thereof on the financial statements for the period.



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TEL : 4311 6000 (MULTIPLE LINES), FAX : (91-22) 4311 6060 E-MAIL : kjco@vsnl.com

6. Qualified Opinion

Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph 5 above, in our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2017.

7. Emphasis of Matter

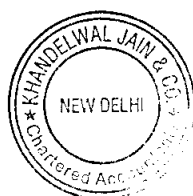
We draw attention to the fact that the Company has incurred loss of Rs. 4,810.01 lakhs during the quarter and Rs. 15,207.75 lakhs during the year (accumulated losses as at 31st March 2017 are Rs. 1,91,591.83 lakhs) resulting in to erosion of its net worth and has current liabilities in excess of current assets by Rs. 18,365.96 lakhs as at March 31, 2017. 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. Our opinion is not qualified in respect of this matter.

8. The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For KHANDELWAL JAIN & CO.
Chartered Accountants
Firm Registration No. 105049W



NAVEEN JAIN
Partner
Membership No: 511596

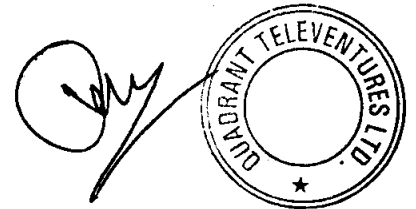


Place: Gurgaon
Dated: 23.05.2017

Quadrant Televentures Limited
CIN: L00000MH1946PLC197474

Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) - 431 005
Tel: 91-172-5090000 Fax: 91-172-5090125 Email: secretarial@infotelconnect.com Website: www.connectzone.in

Statement of Standalone Audited Financial Results for the Quarter & Year ended 31st March, 2017						
Particulars	(Rs. in Lakh)					
	STANDALONE			CONSOLIDATED		
	Quarter ended		Year ended	Year ended		Year ended
March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2016	
	Audited	Unaudited	Audited	Audited	Audited	Audited
I. Revenue from operations	10,187.69	13,441.29	14,270.86	52,779.20	55,837.27	56,239.36
II. Other Income	85.24	94.07	137.80	344.95	445.82	447.72
III. Total Revenue (I + II)	10,272.93	13,535.36	14,408.66	53,124.15	56,283.09	56,687.08
IV. Expenses:						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	9.62
(c) Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	-	-	-	-	-	1.53
(d) Employee benefits expenses	1,403.02	1,839.56	1,509.90	7,243.12	7,416.13	7,786.37
(e) Finance costs	725.67	740.14	677.17	2,891.60	2,729.86	2,729.90
(f) Depreciation and amortization expenses	2,701.61	2,987.66	3,210.85	11,786.33	13,340.00	13,341.18
(g) Network operation expenditure	7,708.13	10,327.47	8,562.22	37,449.72	37,913.21	37,913.21
(h) Sales and marketing expenses	315.44	521.92	737.48	3,039.27	2,835.87	2,835.88
(i) Other expenses	2,229.07	1,031.55	1,199.97	5,921.86	5,529.06	5,555.84
Total expenses	15,082.94	17,448.30	15,897.59	68,331.90	69,764.13	70,173.53
V. Profit (loss) before exceptional and extraordinary items and tax (III - IV)	(4,810.01)	(3,912.94)	(1,488.93)	(15,207.75)	(13,481.04)	(13,486.45)
VI. Share of profit/(loss) of associate/profit on disposal of investment						336.77
VII. Exceptional Items						
VIII. Profit (loss) before extraordinary items and tax (V - VI)	(4,810.01)	(3,912.94)	(1,488.93)	(15,207.75)	(13,481.04)	(13,149.68)
IX. Extraordinary Items						
X. Profit (loss) before tax (VII - VIII)	(4,810.01)	(3,912.94)	(1,488.93)	(15,207.75)	(13,481.04)	(13,149.68)
XI. Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax	-	-	-	-	-	0.40
XII. Profit/ (loss) for the period from continuing and discontinuing operations	(4,810.01)	(3,912.94)	(1,488.93)	(15,207.75)	(13,481.04)	(13,150.08)
XIII. Profit/ (loss) from discontinuing operations (Refer Note - 2)	(4,650.33)	(2,681.87)	(2,452.98)	(13,272.45)	(8,666.35)	(8,666.35)
XIV. Tax expense of discontinuing operations	-	-	-	-	-	-
XV. Profit (loss) from Discontinuing operations (after tax) (XII-XIII)	(4,650.33)	(2,681.87)	(2,452.98)	(13,272.45)	(8,666.35)	(8,666.35)
XVI. Profit/(loss) from continuing operations	(159.68)	(1,231.07)	964.05	(1,935.30)	(4,814.69)	(4,483.73)
XVII. Profit/(loss) for the period	(4,810.01)	(3,912.94)	(1,488.93)	(15,207.75)	(13,481.04)	(13,150.08)
XVIII. Paid up equity share capital (Face Value of Rs. 1 each)	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60
XIX. Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	(190,906.16)	(175,698.41)	(175,698.97)
XX. Earning per equity share:						
(1) Basic	(0.78)	(0.64)	(0.24)	(2.48)	(2.20)	(2.15)
(2) Diluted	(0.78)	(0.64)	(0.24)	(2.48)	(2.20)	(2.15)



Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

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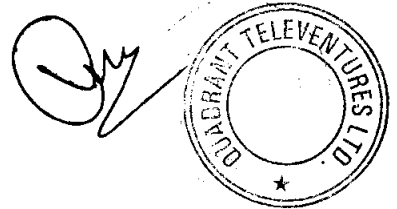
Statement of Assets and Liabilities as at 31st March, 2017				
				(Rs in Lakh)
Sr. No	Particulars	STANDALONE		CONSOLIDATED
		Year ended 31-Mar-2017	Year ended 31-Mar-2016	Year ended 31-Mar-2016
		Audited	Audited	Audited
I	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Share capital	28,607.15	28,607.15	28,607.15
	(b) Reserves and surplus	(190,906.16)	(175,698.41)	(175,698.97)
	(c) Money received against share warrants	-	-	-
(2)	Share application money pending allotment	-	-	-
(3)	Non-current liabilities			
	(a) Long-term borrowings	175,526.94	58,723.85	58,723.85
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Long term liabilities	10,327.20	11,156.05	11,156.05
	(d) Long-term provisions	536.62	570.51	570.51
(4)	Current liabilities			
	(a) Short-term borrowings	1,656.17	1,660.50	1,660.50
	(b) Trade payables	6,082.12	3,044.90	7,552.86
	(c) Other current liabilities	20,083.15	132,288.33	128,331.95
	(d) Short-term provisions	33.38	65.88	65.88
	TOTAL	51,946.57	60,418.76	60,969.78
II	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	36,719.88	39,040.31	39,040.31
	(ii) Intangible assets	2,207.08	5,802.36	5,802.36
	(iii) Capital work-in-progress	2,814.78	4,213.02	4,213.02
	(iv) Intangible assets under development	-	-	-
	(b) Non-current investment	-	1.00	-
	(c) Deferred tax assets (net)	-	-	-
	(d) Long-term loans and advances	715.97	1,438.07	1,438.07
	(e) Other non-current assets	-	-	-
(2)	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	258.07	299.52	299.52
	(c) Trade receivables	3,076.82	4,460.37	5,011.88
	(d) Cash and cash equivalents	1,783.76	2,475.49	2,476.00
	(e) Short-term loans and advances	4,272.56	2,669.49	2,669.49
	(f) Other current assets	97.65	19.13	19.13
	TOTAL ASSETS	51,946.57	60,418.76	60,969.78

NOTES:

- 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.
- GSM Business of the Company was in continuous losses which increased further due to launch of 4G services by leading competitors in the market, who are offering free talk time and data, so in order to curtail the losses and sustain the business, the Company has discontinued its GSM Services from the midnight of 15th February, 2017. The above financial results includes results of discontinued operations for GSM business which are as below:-

Particulars	Quarter Ended			Year Ended	
	31-Mar'2017	31-Dec'2016	31-Mar'2016	31-Mar'2017	31-Mar'2016
Revenue from Discontinued Operations	2,438.53	4,793.33	6,271.31	18,446.12	26,109.73
Expenses	7,088.85	7,475.19	8,724.29	31,718.57	34,776.08
Profit (Loss) before tax	(4,650.33)	(2,681.87)	(2,452.98)	(13,272.45)	(8,666.35)
Tax Expenses	-	-	-	-	-
Net Profit after tax	(4,650.33)	(2,681.87)	(2,452.98)	(13,272.45)	(8,666.35)
Earning Per Share (Rs.)					
a) Basic	(0.76)	(0.44)	(0.40)	(2.17)	(1.42)
b) Diluted	(0.76)	(0.44)	(0.40)	(2.17)	(1.42)

- During the year the Company disposed off its investment in its subsidiary on 12th Aug, 2016. The subsidiary has not commenced its business upto 12th Aug, 2016 and there is no revenue and expense during the said period. Accordingly, there is no consolidation for the said period upto 12th Aug, 2016. Investment in subsidiary has been sold at book value, accordingly there is no loss/profit on disposal of subsidiary.

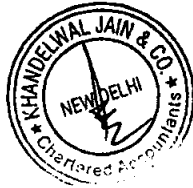


- 4 The Company is in process of determining the impairment loss, if any, on its Fixed Assets in terms of Accounting Standard 28 - 'Impairment of Assets'. The requisite accounting effect, if any, will be given upon such ascertainment/determination.
- 5 The figures of last quarter ended 31st March, 2017 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 6 Previous period/ years figures have been reclassified, wherever necessary, to make them comparable with those of the current period.
- 7 Extract of Auditor's observations & Management Response ;
Auditors in their audit report has stated that the Company has not determined impairment loss on its Fixed Assets in accordance with AS-28 "Impairment of Assets".
Management Response : The requisite accounting effect, if any, will be given upon such ascertainment/determination.
- 8 Above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 23rd May, 2017. The same have been reviewed by the Statutory Auditors of the Company.

Place : Gurgaon
Date : 23rd May, 2017

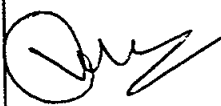

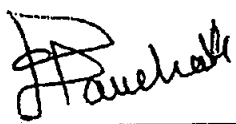
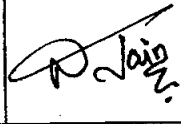
By Order of the Board
For QUADRANT TELEVENTURES LIMITED

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



**Statement on Impact of Audit Qualifications (for Audit Report with modified opinion)
submitted along with Annual Audited Financial Results – Standalone**

(Rs. in Lakh)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 (Pursuant to Regulation 33 of the SEBI (LODR) (Amendment Regulations, 2016)				
I.	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total Income	53,124.14	53,124.14
	2.	Total Expenditure	68,331.89	68,331.89
	3.	Net Profit/ (Loss)	15,207.75	15,207.75
	4.	Earnings Per Share	(2.48)	(2.48)
	5.	Total Assets	51,946.57	51,946.57
	6.	Total Liabilities	51,946.57	51,946.57
	7.	Net Worth	(162,299.01)	(162,299.01)
	8.	Any Other Financial Item(s) (as felt appropriate by the Management)	N.A.	N.A.
II.	Audit Qualification (each audit qualification separately)			
	a.	Details of Audit Qualifications: <i>The company has not determined the impairment loss, if any, on its fixed assets. As the impairment loss, if any, in terms of Accounting Standard 28 – 'Impairment of Assets' has not been determined; we are unable to express any opinion as to the effect thereof on the financial statements for the period.</i>		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of Qualification: Appearing First Time		
	d.	For Audit Qualification(s) where the impact is quantified by the Auditor, Management's View (N.A.)		
	e.	For Audit Qualification(s) where the impact is not quantified by the Auditor: (i) Management's estimation on the impact of audit qualification: (N.A.) (ii) if management is unable to estimate the impact, reasons for the same: The Company could not ascertain the value of assets pertaining to GSM business for the purpose of determining the loss on impairment due to ongoing negotiations with buyers for getting suitable realizable value of the assets. The Management is hopeful that the Company will realize appropriate value of the assets on its sale and quantify the loss on impairment, if any, very soon. The treatment of the same will be reflected in the financial statements accordingly. (iii) Auditor's Comments on (i) or (ii) above: Self Explanatory		
III.	Signatories: -			
				
	Mr. Vinay Kumar Monga, Director	Ms. Mitu Mehrotra Goel, Director	Mr. Babu Mohanlal Panchal, Audit Committee Chairman	Statutory Auditors M/S Khandelwal Jain & Co. Chartered Accountants
				MR. Munish Bansal, Chief Financial Officer

Place: Gurgaon

Date: 23rd May, 2017