QTL/SEC /2026-27/15 May 30, 2026

The Manager (Listing)
BSE Limited
Operations Department
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai – 400001

Dear Sir/Madam

Subject: Declaration of Audited Financial Results of the Company for the Quarter and year ended March 31, 2026

(SCRIP CODE: 511116)

The Stock Exchange is aware that Quadrant Televentures Limited is under Corporate Insolvency Resolution Process w.e.f. September 2, 2025 and the Resolution Professional is performing the functions as mentioned under Insolvency and Bankruptcy Code (the Code).

This is in continuation to our letter dated May 20, 2026 informing regarding submission of Audited financial results for the quarter and year ended March 31, 2026 on May 30, 2026.

In terms of Regulation 33 (3)(d) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Audited Financial Results of the Company for the Quarter and year ended March 31, 2026, along with a copy of the Statement on Impact of Audit Qualifications in terms of Regulation 33 (3) (d) of the above said Regulations as taken on record by the Resolution Professional of the Company on May 30, 2026, along with Audit Report issued by the Statutory Auditors M/s. SGN & Co., Chartered Accountants, New Delhi.

The process of taking on record the financial results commenced at 2.30 P.M. and concluded at 4.00 P.M.

Thanking you
For QUADRANT TELEVENTURES LIMITED
(A Company under Corporate Insolvency Resolution Process by NCLT order dated September 2, 2025)

Umesh Prasad Srivastava
Digitally signed by Umesh Prasad Srivastava
Date: 2026.05.30 16:18:47 +05'30'

(UMESH PRASAD SRIVASTAVA)
CFO & COMPANY SECRETARY

S G N & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE :
S-503, SCHOOL BLOCK,
SHAKARPUR,
NEW DELHI-110 092

Phone : 022-49740502
E-mail : mohan@sgnco.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors/ Resolution Professional,
Quadrant Televentures Limited
(Company under Corporate Insolvency Resolution Process "CIRP")
Mohali, Punjab

Report on the Audit of the Financial Results

1. Qualified Opinion

We have audited the accompanying statement of **Quadrant Televentures Limited** ("the Company" under CIRP), for the quarter and year ended on March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. is presented in accordance with the requirements of the LODR Regulations in this regard; and

b. gives a true and fair view *except for the possible effect of the matter described in the Basis for qualified Opinion in paragraph 2 below,* in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2026.

2. Basis for Qualified Opinion

a) As stated in Note No. 2, 3 and 4 of the Statement, the Company has incurred continuous losses in the year, resulting in complete erosion of its net worth and its current liabilities exceed its current assets and also default on the repayment of its borrowings. Further, Company is currently undergoing Corporate Insolvency Resolution Process (CIRP) and multiple litigations are pending before various courts and authorities. Consequent to these ongoing uncertainties and pending legal outcomes, we were unable to obtain sufficient and appropriate audit evidence regarding the appropriateness of management's use of the going concern basis of accounting in the preparation of these financial results. These factors indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The financial results do not adjust and disclose this fact.

b) As stated in Note No. 2 to the accompanying financial results the pending determination of obligations and liabilities in respect of various claims submitted by operational creditors, financial creditors, other creditors and employees. The said claims are presently under reconciliation, verification and adjudication by the Resolution Professional ("RP"). Since the final amount payable against these claims has not yet been determined, the consequential cumulative



effect thereof on loss including other comprehensive income/(loss) for the quarter and year, assets, liabilities and other equity is unascertainable.

c) As stated in Note No. 8 of the statement, finance cost of Rs. 2,183.47 Lakhs and Rs. 5,849.35 Lakhs have not been provided in the statement of profit and loss, for the quarter and year ended March 31, 2026 respectively. Had such finance cost been provided, the profit including other comprehensive income for the quarter ended March 31, 2026 would have been lower by Rs. 2,183.47 Lakhs, and loss including other comprehensive income/(loss) for the year ended March 31,2026 would have been higher by Rs 5,849.35 Lakhs.

d) We have been informed that information in relation to the Corporate Insolvency Resolution Process (CIRP), including minutes of meetings of Committee of Creditors, and the outcome of procedures carried out by the RP as a part of the CIRP are confidential in nature and accordingly have not been provided to us. Accordingly, the potential impact, if any, of the aforesaid matters, on the financial results is unascertained.

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified opinion.

3. Responsibilities of management and Those Charged with Governance for the Financial Results

The Company has been admitted into CIRP in terms of the provisions of the IBC vide Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") order dated September 02, 2025. The Resolution Professional has been appointed and the powers of Board of Directors stand suspended as per provisions of IBC and such powers stands entrusted to and being exercised by the RP so appointed. The management & operations of the Company are being managed by RP.

The Statement which is the responsibility of the Company's Management and reviewed & taken on record by the RP of the Company has been prepared on the basis of the related audited financial statements for the year ended March 31, 2026. The Management/Resolution Professional of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the Statement, the management/RP is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The RP and management are also responsible for overseeing the financial reporting process of the Company.

4. Auditor's Responsibility for the audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our opinion are based on the audit evidence obtained up to the date of our auditor's report.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. Other Matter

The Statement includes the financial results for the quarter ended March 31, 2026, which are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the LODR regulations.

Our opinion is not modified in respect of this matter.

For **SGN & CO.**
Chartered Accountants
Firm Registration No. 134565W



Mohan Kheria

Mohan Kheria
(Partner)

Membership No. 543059
UDIN: 26543059ICXNVY5232

Place: Mohali
Dated: May 30, 2026

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Plot No. 66, CIDCO N-2, Near Kamgaar Chowk, Behind Synergy Hospital, Chhatrapati Sambhajinagar, (Earlier Aurangabad) , Maharashtra - 431003, India

Corporate Office : B-71, Phase VII, Industrial Area, Mohali (Punjab) - 160055, Tel : 0172-5090000

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

Statement of Audited Financial Results for the Quarter & Financial Year ended March 31, 2026

(Rs. in Lakh)

Particulars	Quarter ended			Current Financial Year Ended	Previous Financial Year ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from Operations	5,124.31	5,141.16	5,599.95	20,953.45	23,624.20
II. Other Income	37.44	12.15	29.16	90.20	145.20
III. Total Income	5,161.75	5,153.31	5,629.11	21,043.65	23,769.40
IV. Expenses :					
(a) Employee Benefits Expense	1,153.08	1,167.85	1,293.88	4,704.89	5,050.95
(b) Finance Costs	35.36	31.59	5,292.92	3,845.56	15,404.96
(c) Depreciation and Amortization Expenses	371.38	416.34	472.50	1,690.76	1,985.69
(d) Network Operating Expenditure	1,519.38	1,510.91	1,787.13	6,401.65	8,515.54
(e) Sales and Marketing Expenses	1,153.89	1,174.73	1,239.05	4,819.65	5,100.87
(f) Other Expenses	378.56	392.04	438.43	1,623.78	1,814.94
Total Expenses	4,611.65	4,693.46	10,523.91	23,086.29	37,872.95
V. Profit/ (Loss) before exceptional item and tax (III-IV)	550.10	459.85	(4,894.80)	(2,042.64)	(14,103.54)
VI. Exceptional items (Refer Note :-7)	0.00	287.54	(5.69)	287.54	13,526.13
VII. Profit/ (Loss) before tax (V-VI)	550.10	172.31	(4,889.11)	(2,330.18)	(27,629.67)
VIII. Tax Expense :					
(1) Current Tax	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-
IX. Profit / (Loss) for the year/period (VII-VIII)	550.10	172.31	(4,889.11)	(2,330.18)	(27,629.67)
X. Other Comprehensive Income (net of taxes)	25.81	12.97	0.82	62.48	0.61
XI. Total Comprehensive Income/(Loss) for the year/period (IX+X)	575.91	185.28	(4,888.29)	(2,267.70)	(27,629.07)
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
XIII. Other Equity					(2,90,798.28)
XIV. Earnings per equity share (Face Value of Re. 1/- each) :					
Earnings Per Share (In Rs.) *					
Basic	0.09	0.03	(0.80)	(0.38)	(4.51)
Diluted	0.09	0.03	(0.80)	(0.38)	(4.51)

* Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter ended March 31, 2026, quarter ended December 31, 2025 and quarter ended March 31, 2025.

Quadrant Televentures Limited

For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam
Whole Time Director
(DIN : 08282276)
Place of Signing : Aurangabad

Taken On Record

Rajesh Jhunjhunwala
Resolution Professional
(IBBI/IPA-003/IP-N00457-C01/2017-2018/11102)
Place of Signing : Mohali

Date : May 30, 2026

S.G.N. & CO. FRN: 134565W New Delhi Chartered Accountants

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Assets and Liabilities as at March 31, 2026

Sr. No.	Particulars	As At 31.03.2026 Audited	As At 31.03.2025 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property Plant & Equipment	6,489.23	6,951.30
	(b) Capital Work in Progress	-	-
	(c) Right of Use Assets	786.09	528.39
	(d) Intangible Assets	96.43	72.13
	(e) Financial Assets		
	(i) Deposits	601.77	2.24
	(f) Other Non-Current Assets	4.99	7.75
	Sub-Total Non-Current Assets	**7,978.51**	**7,561.81**
2	**Current Assets**		
	(a) Inventories	1,059.60	1,039.43
	(b) Financial Assets		
	(i) Trade Receivables	1,662.85	1,900.36
	(ii) Cash and Cash Equivalents	778.57	295.84
	(iii) Bank Balance other than (ii) above	1,459.80	32.24
	(iv) Others	857.08	834.31
	(c) Current Tax Assets (net)	97.56	79.50
	(d) Other Current Assets	1,300.63	803.07
	(e) Assets held for Sale	361.62	361.62
	Sub-Total Current Assets	7,577.71	5,346.37
	Total Assets	**15,556.22**	**12,908.18**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	6,122.60	6,122.60
	(b) Other Equity	(2,93,065.99)	(2,90,798.28)
	Total Equity	**(2,86,943.39)**	**(2,84,675.68)**
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	15,985.00
	(i) (a) Lease Liabilities	599.01	418.48
	(ii) Others	19,229.40	23,097.87
	(b) Provisions	711.78	472.89
	(c) Other Non-Current Liabilities	-	-
	Sub-Total Non-Current Liabilities	20,540.19	39,974.24
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,08,866.40	1,92,881.40
	(i) (a) Lease Liabilities	233.11	170.25
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises ; and	120.87	2.72
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	5,100.95	4,223.36
	(iii) Others	67,185.08	60,065.83
	(b) Provisions	96.10	53.21
	(c) Other Current Liabilities	356.90	212.85
	Sub-Total Current Liabilities	**2,81,959.41**	**2,57,609.62**
	Total Equity and Liabilities	**15,556.22**	**12,908.18**

S.G.N. & CO. Chartered Accountants FRN: 134565W New Delhi

Quadrant Televentures Limited

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Cash Flow for the Period ended March 31,2026

(Rs in Lakh)

Sr. No.	Particulars	Period ended 31-Mar.-2026 Audited	Period ended 31-Mar.-2025 Audited
A	**Cash Flows from operating activities**		
	(Loss)/Profit before Tax	(2,042.64)	(14,103.55)
	Adjustments for :		
	Depreciation and amortisation	1,690.76	1,985.69
	Finance Costs	3,845.56	15,404.96
	Interest Income	(40.97)	(38.83)
	Exceptional Items	(287.54)	(13,526.13)
	Loss/(Gain) on sale of Discard of Asset	-	2.56
	Bad Debts & Provision for Doubtful Debts	98.08	100.23
	Provision for Doubtful debts	-	-
	Lease Termination adjustment - IND-AS 116	(4.06)	(13.02)
	Excess Provision Written Back	(6.68)	(10.38)
	Gain on fair valuation of Security Deposit-Ind AS 116	(0.29)	(0.85)
	Gain on fair valuation of LCO-Channel Security Deposit	-	-
	Operating cash flow before changes in working capital	3,252.22	(10,199.30)
	Changes in working capital		
	Decrease/(Increase) in Trade Receivables	146.11	(221.77)
	(Decrease)/Increase in Trade Payables	995.75	(27.57)
	Decrease/(Increase) in Inventories	(20.17)	(7.15)
	(Decrease)/Increase in Provisions	344.27	72.43
	(Decrease)/Increase in Other Financial and Non-Financial Liabilities	896.37	12,880.84
	Decrease/(Increase) in Other Financial and Non-Financial Assets	(488.59)	393.81
	Net cash generated from operations before tax	5,125.96	2,891.28
	Income Tax Paid (Net of Refunds)	(18.07)	(2.26)
	Net cash generated from operating activities (a)	5,107.89	2,889.02
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment & CWIP	(1,061.34)	(1,177.79)
	Proceeds from sale of property, plant and equipment	-	(0.00)
	(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	(2,027.09)	266.08
	Interest received	10.78	49.90
	Net cash used in investing activities (b)	(3,077.64)	(861.81)
C	**Cash flows from financing activities**		
	Increase (Repayment) of Working Capital	-	-
	Payment of Lease Liabilities - Interest portion	(72.29)	(70.19)
	Payment of Lease Liabilities - Principal portion	(200.70)	(208.97)
	Interest paid on Working Capital	-	-
	Interest paid on Term Loan	(1,274.52)	(1,532.61)
	Net cash generated from financing activities (c)	(1,547.52)	(1,811.77)
	Net increase / (decrease) in cash and cash equivalents during the year (a+b+c)	482.73	215.43
	Add: Cash and cash equivalents as at the beginning of the year	295.84	80.41
	Cash and cash equivalents as at the end of the year	778.57	295.84

Notes:

1. The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows", as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Figures in brackets indicate cash outlflow.

3. Components of cash and cash equivalents :-

Particulars	As at 31st Mar, 2026	As at 31st Mar, 2025
Cash on Hand	-	-
Cheques in Hand	3.48	4.80
Balances with scheduled Banks		
Balances with Banks		
- In Current Accounts	775.09	291.04
- In Fixed Deposits 0-3 months	0.00	0.00
Cash & Cash Equivalent	778.57	295.84

S.G.N. & CO. FRN: 134565W New Delhi Chartered Accountants

Quadrant Televentures Limited

Notes:

1. These audited financial results for the quarter and year ended March 31, 2026 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 and taken on record by the Resolution Professional of the Company. The statutory auditors have expressed qualified audit opinion on these Financial Results.

2. An application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC") was filed on April 2, 2024, by M/s IDBI Trusteeship Services Limited, acting as the Debenture Trustee on behalf of a consortium of financial creditors, before the National Company Law Tribunal, Mumbai Bench ("NCLT, Mumbai"). The application was filed for a claimed default amounting to Rs. 36486.48 Lakhs, seeking initiation of the Corporate Insolvency Resolution Process (CIRP) against Quadrant Televentures Limited ("the Company" or "Corporate Debtor" or "QTL"). Subsequently, the NCLT, vide its order dated September 2, 2025, has admitted the said application and ordered the commencement of the CIRP in respect of the Company. Further, the NCLT has appointed Mr. Atul Kumar Kansal as the Interim Resolution Professional (IRP) for the Company in accordance with the provisions of the IBC. Pursuant to the commencement of the CIRP, the powers of the Board of Directors stand suspended and are now being exercised by the IRP, and creditors were invited to submit their claims to the Interim Resolution Professional ("IRP") in accordance with the provisions of the IBC. After the verification of claims received, the Committee of Creditors ("CoC") has been constituted by the Interim Resolution Professional as per Provisions of Insolvency and Bankruptcy Code, 2016. Details of Claims admitted by RP are available on official website of Company in addition to other information about Corporate Insolvency Resolution Process. Further CoC has ratified the appointment of Mr. Atul Kumar Kansal, Interim Resolution Professional (IRP) as the Resolution Professional (RP) in the Meeting held on November 12, 2025.Subsequently, Mr. Atul Kumar Kansal, Resolution Professional (RP), resigned from his position due to personal exigencies. Thereafter, the Committee of Creditors (CoC) proposed the appointment of Mr. Rajesh Jhunjhunwala as the Resolution Professional of the Corporate Debtor. Pursuant to the said proposal, the Hon'ble NCLT appointed Mr. Rajesh Jhunjhunwala as the Resolution Professional (RP) of the Corporate Debtor vide its order dated January 12, 2026 (order receive date January 23, 2026). The status of claims is subject to further revision on the basis of verification of additional documents/information sought by RP as and when received and the outcome of the sub-judice matters, including application(s) filed before the NCLT challenging the claim verification process. The amount of claim admitted by RP is/may be different from the amount appearing in the Financial Statements / Financial Results of the Company as on 31.03.2026. Claims will be dealt as per provision of IBC, post implementation of the approved Resolution plan, requisite accounting adjustments if any will be made on completion of these procedures.

3. Initially, the Resolution Professional (RP) published Form G on December 2, 2025, inviting Expressions of Interest (EOI) from prospective resolution applicants. Pursuant to an extension of the Corporate Insolvency Resolution Process (CIRP) timeline, Form G was republished on December 31, 2025. During the CIRP period, the Resolution Professional of the Company was replaced. Consequent to such change and upon further extension of the CIRP timeline, Form G was again published on January 31, February 16, and February 22, 2026 inviting interested and eligible Prospective Resolution Applicants (PRAs) to submit their EOIs in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and the applicable regulations. Pursuant to expression of Interest received from PRAs in response to Form G, the RP has published final list comprising of 8 entities which have been found eligible PRAs in terms of the IBC Regulations. The Request for Resolution Plans, approved by COC, was issued by RP. The Resolution Plan has since been submitted by 4[Four] PRA's which are currently under evaluation. Further, as required under the IBC and the relevant regulations, the RP has appointed Registered two Valuers (RVs) to undertake the valuation of the Company in accordance with the provisions of the IBC) and a transaction review auditor (to assist the RP in the identification of avoidance transactions in terms of Section 43, 45, 49, 50 and 66 of IBC). Necessary accounting impact, if any, on finality of above procedures, arising out of or in relation to such valuation reports and transaction review audit, will be made on completion of these procedures.

4. The Company has incurred net loss of Rs 2,330.18 lakhs during the year ended March 31, 2026, and has accumulated losses amounting to Rs. 2,93,751.65 lakhs as at March 31, 2026, resulting in complete erosion of its net worth. Further, the Company's current liabilities exceed its current assets and the Company has defaulted in repayment of its borrowings. The Company is presently undergoing Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 and various litigations are pending before different judicial and regulatory authorities. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However Company is being managed and operated as a going concern. Financial Statements have been prepared on the basis of assumption of going concern with a view to revival of the Company through Resolution Plan process.

5. The Corporate Insolvency Resolution Process of the Company was initiated vide Hon'ble NCLT order dated September 2, 2025 and thereafter management of the Company was handed over to the Interim Resolution Professional. The suspended Directors are signing the financial statements to comply with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

6. With respect to the financial results of the Company (Corporate Debtors) for the quarter and year ended March 31, 2026, RP has taken on record these financial results in good faith, and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Insolvency and Bankruptcy Code, 2016 ("the Code"), subject to the following disclaimers:

a. No statement, fact, information (whether current or historical), or opinion contained herein shall be construed as a representation or warranty, express or implied, by the RP, his authorized representatives, or advisors.

b. While taking on record these financial results, the RP has relied upon the assistance provided by the Key Management Personnel including directors of the Corporate Debtor and its employees, and on the confirmation, representations, and statements made by the directors and erstwhile management of the Corporate Debtor. The financial results have been taken on record by the RP solely based on, and in reliance upon, such certifications, representations, and statements.

c. For all such information and data, the RP has relied that the same are in conformity with the provisions of the Companies Act, 2013 and other applicable laws governing the preparation of financial statements, and that they present a true and fair view of the financial position of the Corporate Debtor as of the dates and periods indicated therein. Accordingly, RP does not make any representation or assume any responsibility for the accuracy, veracity, or completeness of the information, data, or disclosures contained in these financial results.

7. Pursuant to the notification issued by the Ministry of Labour & Employment on November 21, 2025, notifying the Code on Wages, 2019, the Industrial Relations Code 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the Labour Codes"), the Company has evaluated the impact of the these Codes on employee benefits. In accordance with Ind AS 19 Employee Benefits, the Company has provided the past service cost in respect of gratuity and compensated absences. Accordingly, an amount of Rs. 287.54 lakhs has been recognized during the quarter ended December 31, 2025 as exceptional item.

8. The Company being under CIRP and a moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 is in effect, has not provided Rs. 2,183.47 Lakhs and Rs. 5,849.35 Lakhs as finance cost for the quarter and year ended March 31, 2026 respectively.

9. An arbitration award was passed against the Company on May 25,2019 in dispute with ATC Telecom Infrastructure Private Limited (Elevar Digitel Infrastructure Pvt Ltd). Accordingly, a liability aggregating to Rs. 15,610.88 lakhs (comprising principal of Rs. 8,092.02 lakhs and interest of Rs. 7,518.85 lakhs as of March 31, 2025) has been provided. Against this, a provision of Rs. 2,084.75 lakhs had already been there and the balance amount of Rs. 13,526.13 lakhs have been provided during the financial year 2024-25 as an exceptional item in the Statement of Profit and Loss

10. 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 Telecom Circle of Punjab (including Punjab, Chandigarh and Panchkula), therefore, as such there is no separate reportable segments as per Ind AS- 108 "Operating Segment"

11. The figures for the quarter ended March 31, 2026 and March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial years, which were subject to limited review by the statutory auditors.

12. Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.

For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam
Whole Time Director
(DIN : 08282276)
Place of Signing : Aurangabad

Taken On Record

Rajesh Jhunjhunwala
Resolution Professional
(IBBI/IPA-003/IP-N000457-C01/2017-2018/11102)
Place of Signing : Mohali

S.G.N. & CO. FRN : 134565W New Delhi Chartered Accountants

Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Standalone Financial Statements for the Financial Year ended March 31, 2026
[Pursuant to Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

(Rs. in Lakh)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	21043.65	21043.65
	2.	Total Expenditure	23373.83	29223.18
	3.	Net Profit/(Loss)	-2330.18	-8179.53
	4.	Earnings Per Share	-0.38	-1.34
	5.	Total Assets	15556.22	15556.22
	6.	Total Liabilities	15556.22	15556.22
	7.	Net Worth	-286943.39	-292792.74
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.

II. Audit Qualification (each audit qualification separately):

Details of Audit Qualification:

a. As stated in Note No. 43 of the Financial Statement, The Company has incurred net loss of Rs 2,330.18 lakhs during the year ended March 31, 2026, and has accumulated losses amounting to Rs. 2,93,751.65 lakhs as at March 31, 2026, resulting in complete erosion of its net worth. Further, the Company's current liabilities exceed its current assets and the Company has defaulted in repayment of its borrowings. The Company is presently undergoing Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 and various litigations are pending before different judicial and regulatory authorities. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However Company is being managed and operated as a going concern, Financial Statements have been prepared on the basis of assumption of going concern with a view to revival of the Company through Resolution Plan process.

b. As stated in Note No. 44 of the Financial Statement, The Company being under CIRP and a moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016 is in effect, has not provided Rs. 2,183.47 Lakhs and Rs. 5,849.35 Lakhs as finance cost for the quarter and year ended March 31, 2026 respectively.

c. As stated in Note No. 41 of the Financial Statement, Pursuant to the commencement of the Corporate Insolvency Resolution Process (CIRP), creditors were invited to submit their claims to the Resolution Professional (RP) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016. The status of claims is subject to further revision based on verification of additional documents/information sought by the RP and the outcome of sub-judice matters, including applications filed before the Hon'ble NCLT challenging the claim verification process. The amount of claims admitted by the RP may differ from the amounts appearing in the financial statements of the Company. Claims shall be dealt with in accordance with the provisions of the IBC and requisite accounting adjustments, if any, will be made upon completion of the resolution process and implementation of the approved resolution plan.

d. We have been informed that information in relation to the Corporate Insolvency Resolution Process (CIRP), including minutes of meetings of Committee of Creditors, and

S.G.N. & CO. FRN: 134565W New Delhi Chartered Accountants

Quadrant Televentures Limited

	the outcome of procedures carried out by the RP as a part of the CIRP are confidential in nature and accordingly have not been provided to us. Accordingly, the potential impact, if any, of the aforesaid matters, on the financial results is unascertained.			
	e. **Type of Audit Qualification:** Qualified Opinion			
	f. **Frequency of Qualification:** (a) repetitive (b) First time (c) First time (d) First time			
	g. **For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:** Company is being managed and operated as a going concern, Financial Statements have been prepared on the basis of assumption of going concern with a view to revival of the Company through Resolution Plan process.			
	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: (i) The Company is in process of reconciliation / adjustments, amount of claims admitted by the RP may differ from the amounts appearing in the financial statements of the Company. Claims shall be dealt with in accordance with the provisions of the IBC and requisite accounting adjustments, if any, will be made upon completion of the resolution process and implementation of the approved resolution plan. *(ii)* Company is being managed and operated as a going concern, Financial Statements have been prepared on the basis of assumption of going concern with a view to revival of the Company through Resolution Plan process.			
	(iii) Auditors' Comments on (i) or (ii) or (iii) above: Self Explanatory			
III.	**Signatories:**			
	Mr. Rajesh Jhunjhunwala **Resolution Professional**	**Mr. Dinesh A. Kadam,** **Whole Time Director**	**Mr. Mohan Kheria** **SGN & Co.** **Chartered Accountants,** **Statutory Auditor**	**Mr. Umesh P Srivastava,** **Chief Financial Officer**
	Date: 30th May, 2026			

Quadrant Televentures Limited

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