QTL/Sec/2025-26/272 **May 21, 2025**

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. May 21, 2025, transacted *inter-alia,* the following business: -

1. Considered and approved the Audited Financial Results for the quarter and financial year ended March 31, 2025.

2. Considered and approved the re-appointment of M/s SDM and Associates, Cost Accountant as Cost Auditor of the Company for the financial year 2025-26.

3. Considered and approved the re-appointment of M/s B. K. Gupta & Associates as the Secretarial Auditor of the Company for the five financial year from 2025-26 to 2029-30 subject to the approval of shareholders in the ensuing Annual General Meeting.

Pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Audited Financial Results for the quarter and financial year ended March 31, 2025 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 Board of Directors along with the Audit Report issued by the Statutory Auditors is enclosed herewith.

Details as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is attached as Annexure-I

Umesh Prasad Srivastava
Digitally signed by Umesh Prasad Srivastava
Date: 2025.05.21 16:17:21 +05'30'

The Board Meeting commenced at 3.15 P.M and concluded at 4.00 P.M.

You are requested to take same on record.

Thanking you

For QUADRANT TELEVENTURES LIMITED

Umesh Prasad Srivastava

Digitally signed by Umesh Prasad Srivastava
Date: 2025.05.21 16:20:50 +05'30'

(UMESH P SRIVASTAVA)

COMPANY SECRETARY

Encl.: As above

ANNEXURE-I

Details as required in terms of Regulation 30 read with Part A of Schedule III of the SEBI LODR and SEBI Circular NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are as under:

S. No.	PARTICULARS	COST AUDITOR	SECRETARIAL AUDITOR
1	Name of the Auditor	M/s SDM and Associates, Cost Accountants	M/s B. K. Gupta & Associates
2	Reason for change viz., appointment, re-appointment resignation, removal, death or otherwise	Re-appointment	Re-appointment
3	Date of Appointment/ Re-appointment /Cessation (as applicable) and terms of appointment	May 21, 2025 and for the financial year 2025-26	May 21, 2025 and for the 5 financial year from 2025-26 to 2029-30
4	Brief Profile (In case of appointment)	SDM & Associates is a firm of cost Accountants practicing in the field of Cost Accountancy & Auditing, GST, Income Tax etc.	M/s B. K. Gupta & Associates has rich experience in corporate laws consultancy and compliance practices.
5	Disclosure of relationship between Directors (in case of appointment of a director)	NA	NA

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,
Quadrant Televentures Limited
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"), for the quarter and year ended on March 31, 2025 (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 "Listing 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 Listing 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 and other financial information of the Company for the quarter and year ended March 31, 2025.

2. Basis for Qualified Opinion

a) As stated in note 7 of the statement, 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 year, assets, liabilities and other equity is unascertainable.

b) We draw attention to note no. 2,3, & 8 of the statement, the Company has incurred a net loss of Rs. 4,889.11 Lakhs during the quarter and Rs. 27,629.68 Lakhs during the year and the accumulated losses as at March 31, 2025 amounted to Rs. 2,91,483.95 Lakhs, resulting in, the erosion of its net worth, its current liabilities material exceeds current assets, and all the NCD issued to consortium of financial creditors becomes due. Further the financial creditors had filed application before NCLT Mumbai under Insolvency and Bankruptcy code 2016 on 2nd April 2024, Additionally, the Debenture Trustee, M/s IDBI Trusteeship Services Limited, has issued a notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets

and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") on November 21, 2024, to enforce security interests over the Company's assets. Symbolic possession of mortgaged properties was taken on January 23, 2025, and January 24, 2025, and a notice for e-auction was published on March 29, 2025, although the scheduled auction on May 6, 2025, did not materialize, these event and conditions indicate material uncertainty exists on the ability of the Company to continue as a going concern. However, the accounts of the Company have been prepared on a going concern for the factors stated in the aforesaid note. We however not obtain sufficient and appropriate audit evidence regarding management's use of the going concern assumption in the preparation of the financial statements of the Company and with the events and conditions more explained in the Note no. 8 of the statement does not adequately support the use of going concern assumption in preparation of the financial statements of the Company.

c) As stated in Note No. 10 of the statement, interest of Rs 546.12 Lakhs has not been provided in the statement of profit and loss, had the interest have been taken the loss including other comprehensive income for the year would be higher by Rs. 546.12 Lakhs, liabilities and accumulated losses would have been higher by Rs. 546.12 Lakhs.

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. Emphasis Of Matter

We draw attention to Note 6 of the statements, which describes the retrospective provision of interest on Adjusted Gross Revenue (AGR) dues based on the Department of Telecommunications (DoT) letter dated February 23, 2023. As a result of this adjustment, the Company has presented a third balance sheet as at April 1, 2023.

Our opinion is not modified in respect of this matter.

4. Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors 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 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 Listing 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,

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

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.

In preparing the Statement, the Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

5. Auditor's Responsibility for 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 Board of Directors.

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

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

- 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.

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.

6. Other Matter

The Statement includes the financial results for the quarter ended March 31, 2025, which are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Also figures for the year ended March 31, 2024 have been reclassified/restated. Consequently, the results for the quarter ended March 31, 2024 have been derived based on such reclassified/restated figures.

Our opinion is not modified in respect of this matter.

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

Mohan Kheria

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

Mohan Kheria
(Partner)

Membership No. 543059
UDIN: 25543059BMUJVA3059

Place: Mohali
Dated: May 21, 2025

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Regd Office : Flat no. 8, B-Type, Sadafuli Building, Tirupati Park, Gurusahani Nagar, N-4, CIDCO, Aurangabad, – 431001 (Maharashtra)

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, 2025

Rs. in Lakh

Particulars	Quarter ended			Current Financial Year ended	Previous Financial Year ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited (Refer Note 6 &11)	Unaudited	Audited (Refer Note 6 &11)	Audited	Audited (Refer Note 6 &11)
I. Revenue from Operations	5,599.95	5,833.47	6,470.26	23,624.20	26,945.65
II. Other Income	29.16	28.30	251.95	145.20	452.14
III. Total Income	**5,629.11**	**5,861.77**	**6,722.21**	**23,769.40**	**27,397.79**
IV. Expenses :					
(a) Employee Benefits Expense	1,293.88	1,262.64	1,391.31	5,050.95	4,907.15
(b) Finance Costs	5,292.92	3,373.62	5,018.29	15,404.96	14,721.78
(c) Depreciation and Amortization Expenses	472.50	502.67	526.77	1,985.69	2,146.50
(d) Network Operating Expenditure	1,787.13	1,995.53	3,003.03	8,515.54	11,511.09
(e) Sales and Marketing Expenses	1,239.05	1,256.81	1,320.30	5,100.87	5,248.45
(f) Other Expenses	438.43	435.69	436.69	1,814.94	2,051.08
Total Expenses	**10,523.91**	**8,826.96**	**11,696.39**	**37,872.95**	**40,586.05**
V. Profit/ (Loss) before exceptional item and tax (III-IV)	**(4,894.80)**	**(2,965.19)**	**(4,974.18)**	**(14,103.55)**	**(13,188.26)**
VI. Exceptional items	(5.69)	13,531.82	-	13,526.13	-
VII. Profit/ (Loss) before tax (V-VI)	**(4,889.11)**	**(16,497.01)**	**(4,974.18)**	**(27,629.68)**	**(13,188.26)**
VIII. Tax Expense :					
(1) Current Tax	-		-		-
(2) Deferred Tax	-		-		-
IX. Profit / (Loss) for the year (VII-VIII)	**(4,889.11)**	**(16,497.01)**	**(4,974.18)**	**(27,629.68)**	**(13,188.26)**
X. Other Comprehensive Income (net of taxes)	0.82	6.20	9.67	0.61	27.88
XI. Total Comprehensive Income/(Loss) for the year (IX-X)	**(4,888.29)**	**(16,490.81)**	**(4,964.51)**	**(27,629.07)**	**(13,160.38)**
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)**	**(2,63,169.22)**
XIV. Earnings per equity share (Face Value of Re. 1/- each) :					
Earnings Per Share (In Rs.) *					
Basic	**(0.80)**	**(2.69)**	**(0.81)**	**(4.51)**	**(2.15)**
Diluted	**(0.80)**	**(2.69)**	**(0.81)**	**(4.51)**	**(2.15)**

*** Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter ended March 31, 2025, quarter ended December 31, 2024 and quarter ended March 31, 2024**

Notes:

1. These audited financial results for the quarter and year ended March 31, 2025 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 May 21, 2025.

2. An application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) has been 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. The application was submitted to the National Company Law Tribunal – Mumbai Bench (NCLT, Mumbai), claiming a default amounting of Rs. 364.86 Crores. The purpose of the application is to seek the initiation of the Corporate Insolvency Resolution Process (CIRP) against the Company. The application is currently under the scrutiny process

3. The Company has received a Notice from the Debenture Trustee of the Company i.e. M/s IDBI Trusteeship Services Limited under Section 13(2) of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) vide email dated November 21, 2024 to enforce its security Interest in respect of Secured Assets of the Company. Consequently, the Officials of M/s IDBI Trusteeship Services Limited (Debenture Trustee) and M/s IDBI bank Limited (Lead Banker) have visited office premises of the Company and have taken symbolic possession of the mortgaged properties of the Company situated at 8 KM stone, Paragpur, Jalandhar, Punjab – 144002 on January 23, 2025 and at B-71, Industrial Area, Phase 7, Mohali, Punjab - 160055 on January 24, 2025 under the provisions of Section 13 (4) of the of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security interest Act, 2002. Further, on February 11, 2025, IDBI Trustee given notice to Company, u/s 13(8) read with rules 8 (6) of SARFAESI for sale of above mentioned both properties after 30 days of receipt of said notice. Further M/s IDBI Trusteeship Services Limited, acting as the Debenture Trustee, published a notice in the newspaper dated March 29, 2025, regarding an e-auction for the sale of the Company's immovable properties under the SARFAESI Act, 2002, read with Rules 8(6) and 9(1). However, the scheduled e-auction on May 6, 2025, did not materialize.

4.Company has received number of Show Cause Notices from Telecom Regulatory Authority of India (TRAI) towards non-compliance of the provisions of Telecom Commercial Communications Customer Preference, Regulations, 2018 (TCCCPR, 2018) for penalty amount of Rs. 905.60 Lakh. Last show cause notice was received on 27th Sep-2024, Company has filed an appeal with TDSAT on 13th Feb-2025 . This amount of Rs. 905.60 lakhs is considered as contingent liability.

5. The Company has a legal dispute with ATC Telecom Infrastructure Private Limited (Infra Provider) since January 2017. This dispute pertains to Company's erstwhile GSM business, which was discontinued in FY 2016-17. The arbitration court ruled against the Company, and subsequently Company filed a Petition u/s 34 of Arbitration Act before the Hon'ble High Court of Delhi against the award dated 25-May-2019 passed by the Arbitrator. The Hon'ble High Court of Delhi dismissed said petition on December 24, 2024.

The Arbitrator has award a liability comprising principal amounting to Rs. 8,092.02 lakhs and interest thereon of Rs. 7,518.85 lakhs, bringing the total liability to Rs. 15,610.88 lakhs as of March 31, 2025. There was already provision taken for Rs. 2,084.75 Lakh in earlier years and balance amount of Rs. 13,526.13 Lakh has been provided in the books of accounts during the year as an exceptional item.

6 During the year ended March 31, 2025, Company has provided interest of Rs. 9,102.03 lakhs on AGR dues retrospectively (for the period from November 2019 to March 2025) based on Department of Telecommunications ('DoT') letter dated 23.02.2023. Consequently, a third balance sheet as at April 1, 2023 has been presented to reflect this adjustment retrospective reclassifications/restatements have been carried out in respect of certain items in the financial statements of previous periods. Accordingly, to comply with the requirements of Ind AS 1, the Company has presented a 3rd Balance Sheet as at the beginning of preceding period. i.e. as on 01.04.2023. Major restatements / reclassifications are explained as under:

Extract of Restatement in Balance sheet as at March 31, 2024 and as at March 31, 2023

(Rs. In Lakhs)

Particulars	As at March 31, 2024 (Reported Earlier)	Impact of Restatements	As at March 31, 2024 (Restated)	As at March 31, 2023 (Reported Earlier)	Impact of Restatements	As at March 31, 2023 (Restated)

QUADRANT TELEVENTURES LIMITED

EQUITY AND LIABILITIES						
Other Equity	(2,56,002.01)	(7,167.21)	(2,63,169.22)	(2,44,633.12)	(5,375.71)	(2,50,008.83)
Other Financial Liabilities (non current) (Licence fees payable to DoT)	17,572.24	7,167.21	24,739.45	28,069.69	5,375.71	33,445.40

Extract of Restated Statement of Profit And Loss For the Year Ended March 31, 2024

Particulars	For the year ended March 31, 2024 (reported earlier)	Impact of Restatements	For the year ended March 31, 2024 (restated)
EXPENSES			
Finance Costs	12,930.29	1,791.50	14,721.79

Extract of Restated Cash Flow Statement For the Year Ended March 31, 2024

Particulars	For the year ended March 31, 2024 (reported earlier)	Impact of Restatements	For the year ended March 31, 2024 (restated)
Adjustments for :			
Finance Costs	12,930.29	1,791.50	14,721.79

7. 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.

8. The Company has incurred net loss of Rs. 4,889.11 lakhs during the quarter, loss of Rs. 27,629.68 Lakhs during the year ended March 31,2025 and accumulated losses as at March 31, 2025 amounting to Rs. 2,91,483.95 lakhs, result into erosion of its net worth fully, these factors raise doubts about going concern status of the Company. However, 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.

9. 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".

10 .During the quarter, an unsecured lender waived off interest for the quarter of Rs. 319.70 lakhs and Rs. 1278.80 lakhs for the Financial Year 2024-25. Therefore, no provision for the said interest has been provided in the books of accounts.
In another unsecured loans, Company has not provided interest of Rs 136.53 Lakhs and Rs. 546.12 Lakhs for the quarter and year ended March 31, 2025 respectively, considering that Company will get waiver from lender for the same as Company in past obtained waiver of interest from same lender

11. Figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto the 3rd quarter of the relevant Financial Year, post restatements/reclassifications as detailed at Sl. no. 6 above.

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

QUADRANT TELEVENTURES LIMITED

By Order of the Board
For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam
Whole Time Director
(DIN : 08282276)

Date : May 21, 2025
Place of Signing : Aurangabad

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Assets and Liabilities as at March 31, 2025

(Rs in Lakh)

Sr. No.	Particulars	As At 31.03.2025	As At 31.03.2024	As at 1st April, 2023
		Audited	Audited (Refer Note 6)	Audited (Refer Note 6)
A	**ASSETS**			
1	**Non-Current Assets**			
	(a) Property Plant & Equipment	6,951.30	7,564.26	8,370.39
	(b) Capital Work in Progress	-	-	-
	(c) Right of Use Assets	528.39	698.12	961.72
	(d) Intangible Assets	72.13	78.60	86.76
	(e) Financial Assets			
	(i) Deposits	2.24	47.74	1.14
	(f) Other Non-Current Assets	7.75	225.64	462.51
	Sub-Total Non-Current Assets	**7,561.81**	**8,614.36**	**9,882.52**
2	**Current Assets**			
	(a) Inventories	1,039.43	1,032.27	1,142.70
	(b) Financial Assets			
	(i) Trade Receivables	1,900.36	1,768.45	1,779.05
	(ii) Cash and Cash Equivalents	295.84	80.41	147.61
	(iii) Bank Balance other than (ii) above	32.24	252.82	38.64
	(iv) Others	834.31	837.64	815.53
	(c) Current Tax Assets (net)	79.50	77.23	135.06
	(d) Other Current Assets	803.07	987.33	1,104.86
	(e) Assets held for Sale	361.62	361.62	361.62
	Sub-Total Current Assets	**5,346.37**	**5,397.77**	**5,525.07**
	Total Assets	**12,908.18**	**14,012.13**	**15,407.59**
B	**EQUITY AND LIABILITIES**			
1	**Equity**			
	(a) Equity Share Capital	6,122.60	6,122.60	6,122.60
	(b) Other Equity	(2,90,798.28)	(2,63,169.22)	(2,50,008.84)
	Total Equity	**(2,84,675.68)**	**(2,57,046.62)**	**(2,43,886.24)**
	LIABILITIES			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(i) (a) Lease Liabilities	15,985.00	15,985.00	1,35,340.77
	(ii) Others	418.48	489.11	722.78
	(b) Provisions	23,097.87	24,739.45	33,445.41
	(c) Other Non-Current Liabilities	472.89	415.10	385.63
	Sub-Total Non-Current Liabilities	**39,974.24**	**41,628.66**	**1,69,894.59**
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings			
	(i) (a) Lease Liabilities	1,92,881.40	1,83,355.47	32,571.32
	(ii) Trade Payables	170.25	300.91	351.13
	(A) total outstanding dues of micro enterprises and small enterprises ; and	2.72	19.86	25.22
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.			
	(iii) Others	4,223.36	4,233.80	4,451.45
	(b) Provisions	56,505.36	41,071.81	51,582.88
	(c) Other Current Liabilities	53.21	39.18	36.70
		3,773.32	409.06	380.54
	Sub-Total Current Liabilities	**2,57,609.62**	**2,29,430.09**	**89,399.24**
	Total Equity and Liabilities	**12,908.18**	**14,012.13**	**15,407.59**

QUADRANT TELEVENTURES LIMITED

Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Statement of Cash Flow for the year ended March 31,2025

(Rs in Lakh)

Sr. No.	Particulars	Year ended 31-Mar-2025 Audited	Year ended 31-Mar-2024 Audited (Refer Note 6)
A	**Cash Flows from operating activities**		
	(Loss)/Profit before Tax	**(14,103.55)**	**(13,188.26)**
	Adjustments for :		
	Depreciation and amortisation	1,985.69	2,146.50
	Finance Costs	15,404.96	14,721.78
	Interest Income	(38.83)	(36.05)
	Exceptional Items	(13,526.13)	-
	Loss/(Gain) on sale of Discard of Asset	2.56	(124.99)
	Bad Debts & Provision for Doubtful Debts	100.23	166.84
	Provision for Doubtful debts	-	4.64
	Lease Termination adjustment - IND-AS 116	(13.02)	(5.75)
	Excess Provision Written Back	(10.38)	(214.71)
	Gain on fair valuation of Security Deposit-Ind AS 116	(0.85)	(0.96)
	Gain on fair valuation of LCO-Channel Security Deposit	-	(0.83)
	Operating cash flow before changes in working capital	**(10,199.32)**	**3,468.21**
	Changes in working capital		
	Decrease/(Increase) in Trade Receivables	(221.76)	53.83
	(Decrease)/Increase in Trade Payables	(27.57)	(223.02)
	Decrease/(Increase) in Inventories	(7.15)	110.43
	(Decrease)/Increase in Provisions	72.43	59.83
	(Decrease)/Increase in Other Financial and Non-Financial Liabilities	12,880.84	(252.26)
	Decrease/(Increase) in Other Financial and Non-Financial Assets	393.81	344.21
	Net cash generated from operations before tax	**2,891.28**	**3,561.23**
	Income Tax Paid (Net of Refunds)	(2.26)	57.83
	Net cash generated from operating activities (a)	**2,889.02**	**3,619.06**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment & CWIP	(1,177.79)	(1,077.43)
	Proceeds from sale of property, plant and equipment	-	138.01
	(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3 months)	266.08	(260.78)
	Interest received	49.90	24.35
	Net cash used in investing activities (b)	**(861.81)**	**(1,175.85)**
C	**Cash flows from financing activities**		
	Increase (Repayment) of Working Capital	-	-
	Payment of Lease Liabilities - Interest portion	(70.19)	(91.89)
	Payment of Lease Liabilities - Principal portion	(208.97)	(282.52)
	Interest paid on Working Capital	(0.01)	-
	Interest paid on Term Loan	(1,532.61)	(2,136.00)
	Net cash generated from financing activities (c)	**(1,811.78)**	**(2,510.41)**
	Net increase / (decrease) in cash and cash equivalents during the year (a+b+c)	**215.43**	**(67.20)**
	Add: Cash and cash equivalents as at the beginning of the year	**80.41**	**147.61**
	Cash and cash equivalents as at the end of the year	**295.84**	**80.41**

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 March, 2025	As at 31st March, 2024
Cash on Hand	-	-
Cheques in Hand	4.80	5.41
Balances with scheduled Banks		
Balances with Banks		
- In Current Accounts	291.04	74.99
- In Fixed Deposits 0-3 months	0.00	0.00
Cash & Cash Equivalent	**295.84**	**80.41**

QUADRANT TELEVENTURES LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Standalone Financial Statements for the Financial Year ended March 31, 2025
[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	23769.40	23769.40
	2.	Total Expenditure	37872.95	38419.07
	3.	Net Profit/(Loss)	-27629.68	-28175.80
	4.	Earnings Per Share	-4.51	-4.60
	5.	Total Assets	12908.16	12908.16
	6.	Total Liabilities	12908.16	12908.16
	7.	Net Worth	-284675.68	-285221.80
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.

II. **Audit Qualification (each audit qualification separately):**

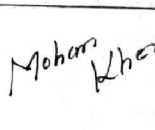
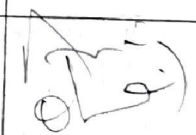
a. ***Details of Audit Qualification:***

(i) As stated in Note 40 of financial 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 year, assets, liabilities and other equity is unascertainable.

(ii) As stated in Note 39 & 41 of Financial statement, the Company has incurred a net loss of Rs. 4,889.11 Lakhs during the quarter and Rs. 27,629.68 Lakhs during the year and the accumulated losses as at March 31, 2025 amounted to Rs. 2,91,483.95 Lakhs, resulting in, the erosion of its net worth, its current liabilities material exceeds current assets, and all the NCD issued to consortium of financial creditors becomes due. Further the financial creditors had filed application before NCLT Mumbai under Insolvency and Bankruptcy code 2016 on 2nd April 2024, Additionally, the Debenture Trustee, M/s IDBI Trusteeship Services Limited, has issued a notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") on November 21, 2024, to enforce security interests over the Company's assets. Symbolic possession of mortgaged properties was taken on January 23, 2025, and January 24, 2025, and a notice for e-auction was published on March 29, 2025, although the scheduled auction on May 6, 2025, did not materialize, these event and conditions indicate material uncertainty exists on the ability of the Company to continue as a going concern. However, the accounts of the Company have been prepared on a going concern for the factors stated in the aforesaid note. We however not obtain sufficient and appropriate audit evidence regarding management's use of the going concern assumption in the preparation of the financial statements of the Company and with the events and conditions more explained in the Note no. 41 of the statement does not adequately support the use of going concern assumption in preparation of the financial statements of the Company.

Agrawal

Mohan Khanna

	(iii) As stated in Note 43 (b) of the statement, interest of Rs 546.12 Lakhs has not been provided in the statement of profit and loss, had the interest have been taken the loss including other comprehensive income for the year would be higher by Rs. 546.12 Lakhs, liabilities and accumulated losses would have been higher by Rs. 546.12 Lakhs,.			
	b. **Type of Audit Qualification:** Qualified Opinion			
	c. **Frequency of Qualification:** (i) repetitive (ii) repetitive (iii) first time			
	d. **For Audit Qualification(s) where the impact is quantified by the Auditor, Management's Views:** Company will get waiver from lender for the interest as company in past obtained waiver of interest from same lender till 31st March-2024 and never paid interest to this Lender, moreover no demand from the Lender during the year for interest therefore company has not provided interest of Rs. 546.12 Lakhs for the year ended March 31, 2025.			
	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, 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. The management however doesn't expect any material variances.* *(ii) The Company 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 and the application filed under Insolvency and Bankruptcy code 2016 is under scrutiny not admitted. In view of the above, the accounts of the Company have been prepared on a going concern basis.*			
	(iii) Auditors' Comments on (i) or (ii) or (iii) above: Self Explanatory			
III.	**Signatories:**			
	Mr. Dinesh A. Kadam, Whole Time Director	**Ms. Anushka J. Vagal Audit Committee Chairperson**	**Mr. Mohan Kheria SGN & Co. Chartered Accountants, Statutory Auditor**	**Mr. Anuj Ohri, Chief Financial Officer**
				
	Date: 21st May, 2025			