

Quadrant Televentures Limited
CIN: L00000MH1946PLC197474

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

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2017						
Particulars	Quarter ended		Six Months ended		(Rs. in Lakh)	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I. Revenue from operations	9,267.89	7,621.53	14,433.75	16,889.42	29,198.50	
II. Other income	71.88	82.29	81.32	154.17	165.64	
III. Total Revenue	9,339.77	7,703.82	14,515.07	17,043.59	29,364.14	
IV. Expenses :						
(a) Employee benefit expenses	1,462.55	1,201.28	2,325.90	2,663.84	4,020.50	
(b) Finance costs	2,395.95	2,370.23	1,085.59	4,766.18	2,128.42	
(c) Depreciation and amortization expenses	1,904.85	1,857.14	3,095.59	3,761.99	6,165.38	
(d) Network operation expenditure	6,461.90	5,104.82	9,095.92	11,566.72	19,414.12	
(e) Sales and marketing expenses	668.06	352.75	1,118.43	1,020.81	2,201.91	
(f) Other expenses	1,586.75	1,269.45	1,365.87	2,856.20	2,670.03	
Total Expenses	14,480.06	12,155.67	18,087.30	26,635.74	36,600.36	
V. Profit / (loss) before exceptional item and tax	(5,140.29)	(4,451.85)	(3,572.23)	(9,592.15)	(7,236.22)	
VI. Exceptional item - Impairment loss on GSM Fixed Assets (Refer Note No. 6)	-	(15,224.11)	-	(15,224.11)	-	
VII. Profit / (loss) before tax	(5,140.29)	(19,675.96)	(3,572.23)	(24,816.26)	(7,236.22)	
VIII. Tax expense :						
(1) Current tax	-	-	-	-	-	
(2) Deferred tax	-	-	-	-	-	
IX. Profit / (loss) for the period	(5,140.29)	(19,675.96)	(3,572.23)	(24,816.26)	(7,236.22)	
X. Other Comprehensive Income / (Loss) net of taxes	(2.33)	11.46	(18.51)	9.14	30.57	
XI. Total Comprehensive Income / (Loss) for the period	(5,142.62)	(19,664.50)	(3,590.74)	(24,807.12)	(7,205.65)	
XII. 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	
XIII. Earnings per equity share (face value of Rs. 1/- each) :						
(1) Basic	(0.84)	(3.21)	(0.59)	(4.05)	(1.18)	
(2) Diluted	(0.84)	(3.21)	(0.59)	(4.05)	(1.18)	



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Statement of Assets and Liabilities as at 30th September, 2017		
(Rs in Lakh)		
Sr. No	Particulars	STANDALONE
		As At 30.09.2017
		Unaudited
A	ASSETS	
1	Non-current Assets	
	(a) Property, Plant and Equipment	20,442.79
	(b) Capital work-in-progress	3,568.73
	(c) Other Intangible assets	640.67
	(d) Financial Assets	-
	(i) Investments	-
	(ii) Loans	-
	(e) Deferred tax assets (net)	-
	(f) Other non-current assets	457.52
	Sub-total Non Current Assets	25,109.71
2	Current Assets	
	(a) Inventories	266.99
	(b) Financial Assets	-
	(i) Investments	-
	(ii) Trade receivables	5,017.06
	(iii) Cash and cash equivalents	494.46
	(iv) Bank balances other than (iii) above	1,475.88
	(v) Loans	-
	(vi) Others	2,918.23
	(c) Current Tax Assets (Net)	-
	(d) Other current assets	1,437.41
	(e) Assets held for sale	589.10
	Sub-total Current Assets	12,199.13
	Total Assets	37,308.84
B	EQUITY AND LIABILITIES	
1	Equity	
	(a) Share capital	6,122.60
	(b) Other Equity	(169,908.60)
	Total Equity	(163,786.00)
2	LIABILITIES	
	Non-current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	120,698.33
	(ii) Others	30,687.58
	(b) Provisions	535.83
	(c) Deferred tax liabilities (Net)	-
	(d) Other non-current liabilities	913.43
	Sub-total Non-Current Liabilities	152,835.17
3	Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1,582.41
	(ii) Current Maturities of Long Term Borrowings	4,038.22
	(iii) Trade payables	5,070.88
	(iv) Others	28,244.70
	(b) Provisions	60.79
	(c) Current Tax Liabilities (Net)	-
	(d) Other current liabilities	9,262.67
	Sub-total Current Liabilities	48,259.67
	Total Liabilities	37,308.84



Notes :

1. The above unaudited financial results of the Company for the quarter and six months ended 30th September, 2017 as reviewed by the Audit committee were approved by the Board of Directors at their meeting held on 09th November, 2017.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April, 2016. The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The unaudited results of the quarter and six months ended 30th September, 2016 are also Ind AS compliant.
3. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of SEBI's circular dated 05th July, 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. Reconciliation of the Net profit for the corresponding quarter and six months ended 30th September, 2016 as previously reported (Prepared under the previously applicable Indian Generally Accepted Accounting Principal referred to as IGAAP) vis-a-vis Ind AS is as below: -

Particulars	(Rs. in Lakh)	
	Quarter ended 30.09.2016	Six Months ended 30.09.2016
Net Profit/(Loss) as per IGAAP	(3,305.31)	(6,484.80)
Adjustments :		
Impact of Dividend on 2% Cumulative Redeemable Preference Shares	(319.69)	(639.38)
Actuarial (gain)/loss on employee defined benefit fund recognised in other comprehensive income	18.51	(30.57)
Discounting of assets retirement obligation liability to present value and corresponding impact on depreciation and finance cost	(39.46)	(78.39)
Effects of measuring Financial Instruments at fair value through Profit & Loss	(18.02)	(36.04)
Remeasurement (gain)/loss of defined benefit plans	9.52	(15.31)
Impact on account of Unaccrued income	82.21	48.27
Other Comprehensive Income for the year due to Actuarial Gain/Loss	(18.51)	30.57
Total Comprehensive Income/(Loss) as per IND AS	(3,590.75)	(7,205.65)

5. Figure for the quarter and six months ended 30th September, 2016 included figure in respect of Wireline and GSM business. However, due to discontinuation of GSM business w.e.f. 15th February, 2017, figures of current quarter and six months are not comparable with corresponding quarter and six months to that extent.
6. 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 Company could not ascertain/determined the loss on impairment on its fixed assets for the financial year ended 31st March, 2017 due to ongoing negotiations with buyers for getting realizable value of assets. During the quarter ended 30-June'2017, in terms of Ind-AS 36 - Impairment of Assets, the Company has determined/recognized impairment loss of Rs. 15,224.11 Lakh on Fixed Assets pertaining to GSM Business which has been provided and disclosed as 'Exceptional Item -Impairment Loss on GSM Fixed Assets'.
7. The Auditors have conducted limited review for the financial results for the quarter and six months ended 30th September, 2017. The Ind AS compliant corresponding figures for the quarter and six months ended 30th September, 2016 have not been subjected to limited review or audit. However, the management of the Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs in accordance with Ind AS.
8. 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.
9. The figures of the previous periods have been regrouped/rearranged wherever considered necessary.

By Order of the Board
For QUADRANT TELEVENTURES LIMITED


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

Place : Gurgaon
Date : 09th November, 2017



