

Date : November 14, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Symbol : QUADPRO

Sub. : Outcome of the Board Meeting – November 14, 2022

Ref. : Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This has reference to our letter dated November 05, 2022 giving notice of the Board Meeting to consider the financial results of the Company for the half year ended September 30, 2022.

Pursuant to Regulations 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has inter alia, approved the Unaudited Financial Results of the Company for the half year ended September 30, 2022. In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.quadpro.co.in

The Meeting of the Board of Directors held today commenced at 04:00 p.m. and concluded at 04:15 p.m.

Thanking You

For **Quadpro ITeS Limited**



Stuti Kinariwala
Company Secretary
Membership No-A46213



Limited review report on unaudited half yearly standalone financial results of Quadpro ITES Limited for the period ended on 30-09-2022, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended

**To the Board of Directors of
Quadpro ITES Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Quadpro ITES Limited ('the Company') for the half year ended 30th September 2022 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and regulation 52(4) read with regulation 63 of of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date: 14/11/2022



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 22160575BDBMJM6977

Standalone Unaudited Statement of Financial Results for the Half year ended on September 30, 2022
(Rs. In Lakh except per share data)

Particulars	Half Year Ended			Year to Date
	30/09/2022	31/03/2022	30/09/2021	31/03/2022
A Date of start of reporting period	01/04/2022	01/10/2021	01/04/2021	01/04/2021
B Date of end of reporting period	30/09/2022	31/03/2022	30/09/2021	31/03/2022
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations				
Net sales or Revenue from Operations	397.60	495.16	473.26	968.42
II Other Income	43.98	32.53	3.26	35.79
III Total Income (I+II)	441.58	527.69	476.52	1,004.21
IV Expenses				
(a) Employee benefit expense	174.07	191.47	170.77	362.24
(b) Finance Costs	-	1.02	3.63	4.65
(c) Depreciation and amortisation expense	47.09	37.61	27.48	65.09
(d) Co-ordinator Expense	93.53	88.27	70.49	158.76
(e) Data Processing Expense	37.06	64.68	109.88	174.56
(f) Other Expenses	50.53	46.21	58.88	105.09
Total expenses (IV)	402.28	429.26	441.13	870.39
V Profit/(loss) before exceptional items and tax (III-IV)	39.30	98.44	35.39	133.82
VI Profit (loss) after exceptional items and before Tax (V-VI)	39.30	98.44	35.39	133.82
VII Tax Expense	10.44	29.01	8.30	37.31
(a) Current Tax	11.75	24.70	8.65	33.35
(b) Prior Period tax	0.48			
(c) Deferred Tax (Income)/Expense	(1.79)	4.31	(0.35)	3.96
VIII Profit (Loss) for the period from continuing operations (VI-VII)	28.86	69.43	27.09	96.51
IX Profit (Loss) for the period (XIII A + XIII B + XIII C)	28.86	69.43	27.09	96.51
X Other Comprehensive Income				
a. i). Items that will not be reclassified to profit or loss				
Remeasurement of Defined Benefit Plan				
Income tax relating to measurement of Defined Benefit Plan	-	-	-	
b. i). Item that will be reclassified to profit or loss	-	-	-	
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	
Total Other Comprehensive income	-	-	-	-
XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	28.86	69.43	27.09	96.51
XII Details of equity share capital				
Paid-up equity share capital	505.50	505.50	505.50	505.50
Face value of equity share capital (Per Share)	2.00	2.00	2.00	2.00
XIII Earnings per share				
(a) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing operation	0.11	0.27	0.11	0.38
Diluted earnings (loss) per share from continuing operation	0.11	0.36	0.14	0.50
(b) Earnings per share (not annualised for quarter ended)				
Basic earnings (loss) per share from continuing and discontinued operations	0.11	0.27	0.11	0.38
Diluted earnings (loss) per share continuing and discontinued operations	0.11	0.36	0.14	0.50

For and on behalf of Board of Directors of
Quadpro ITeS Limited



Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 14, 2022

Standalone Unaudited Statement of Assets and Liabilities for Half year ended on September 30, 2022
(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2022	31/03/2022
A Date of start of reporting period	01/04/2022	01/04/2021
B Date of end of reporting period	30/09/2022	31/03/2022
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
ASSETS		
1) Non-current assets		
a) Property, Plant and Equipment	170.11	201.47
b) Other Intangible assets	49.11	64.78
c) Deferred tax assets (net)	14.43	12.63
Total Non-Current Assets	233.65	278.88
2) Current assets		
a) Financial Assets		
(i) Investments	151.33	-
(ii) Trade receivables	223.82	155.40
(iii) Cash and cash equivalents	0.15	0.14
(iv) Bank balances other than (ii) above	1,039.29	1,179.89
(v) Loans	217.28	173.31
(vi) Others financial assets	38.28	34.63
b) Other current assets	16.30	69.46
Total Current Assets	1,686.45	1,612.83
TOTAL ASSETS	1,920.10	1,891.71
EQUITY & LIABILITIES :		
EQUITY:		
a) Equity Share capital	505.50	505.50
b) Other Equity	1,277.47	1,248.61
Total Equity	1,782.97	1,754.11
LIABILITIES :		
1) Non-Current Liabilities		
a) Financial Liabilities		
(i) Borrowings		
b) Employee benefit obligations	18.85	14.14
Total Non-Current Liabilities	18.85	14.14
2) Current liabilities		
a) Financial Liabilities		
(i) Trade payables		
a) Total outstanding dues of micro and small enterprises	-	-
b) Total outstanding dues other than micro and small enterprises	34.42	27.88
(ii) Other Financial Liabilities	-	-
b) Other current liabilities	83.86	95.58
Total Current Liabilities	118.28	123.46
Total Liabilities	137.13	137.60
TOTAL EQUITY AND LIABILITIES	1,920.10	1,891.71

For and on behalf of Board of Directors of
Quadpro ITeS Limited



Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 14, 2022

Notes on Standalone Financial Results:

- 1 The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022.
- 2 The standalone financial result for the half year ended 30th September 2022 have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, “Interim Financial Reporting” prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD/44/2019 dated 29 March, 2019. are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.
- 3 The Company is engaged in Single Segment of Service Sector and there are no other segments in which the Company is engaged. Hence Segment Reporting is not made by the company.
- 4 The results of the company are available for investors at www.nseindia.com.

For and on behalf of Board of Directors of
Quadpro ITeS Limited



Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 14, 2022

Standalone Statement of Cash Flows for the Half year ended on September 30, 2022
(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2022	31/03/2022
A Date of start of reporting period	01/04/2022	01/04/2021
B Date of end of reporting period	30/09/2022	31/03/2022
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FROM OPERATING ACTIVITY :		
NET PROFIT BEFORE TAX :	39.29	133.82
Adjustment For :		
Depreciation	47.09	65.09
FV Adjustment on current investments	(1.33)	
Finance Cost / Interest Paid	-	4.65
Interest Income	(42.64)	(30.61)
(Gain)/loss on Investment	-	(4.16)
Operating Activity Before Working Capital Changes : (a)	42.41	168.79
Adjustment For :		
(Increase) / Decrease in Other Financial Assets	(3.66)	(8.65)
(Increase) / Decrease in Trade & Other Receivables	(22.90)	74.55
(Increase) / Decrease in Other Current Assets	8.04	9.47
(Increase) / Decrease in Loans	(44.36)	(172.91)
Operating Activity After Changes in Current Assets : (b)	(20.47)	71.25
(Decrease)/increase in trade payables	6.54	(158.77)
(Decrease)/increase in Provisions	4.71	16.58
Increase / (Decrease) in Other Financial & Other Current Liabilities	(11.72)	33.40
Cash generated from operations	(20.94)	(37.54)
Income Tax Paid: ('c)	(12.23)	(33.36)
Net Cash Flow from Operating Activities : (A)	(33.17)	(70.90)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment and Intangible Assets	(0.06)	(163.18)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets	-	1.45
Interest Income	42.64	30.61
(Purchase)/ Sale of Current Investments	(150.00)	-
(Gain)/loss on Investment	-	4.16
Net Cash Flow from Investing Activities : (B)	(107.42)	(126.96)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of Equity Shares	-	1,372.02
Proceeds from / (Repayment of) Short Term Borrowings	-	-
(Repayment of) Long Term Borrowings	-	(17.65)
Interest Exp.	-	(4.65)
Net Cash Flow from Financing Activities : (C)	-	1,349.72
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) =(D)	(140.59)	1,151.86
Cash & Cash Equivalents (Opening):		
Cash on Hand	0.14	-
Balance with Banks	1,179.89	28.17
	1,180.03	28.17
Cash & Cash Equivalents (Closing):		
Cash on Hand	0.15	0.14
Balance with Banks	1,039.29	1,179.89
	1,039.44	1,180.03
Significant accounting policies	3	

The notes referred to above form are an integral part of these financial statements

For and on behalf of Board of Directors of
Quadpro ITeS Limited



Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 14, 2022

Date : November 14, 2022

To,
National Stock Exchange of India Limited
Exchange Plaza Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Symbol : QUADPRO

Dear Sir,

Sub. : Statement of Deviation Variation in Utilization of funds raised through Initial Public offer for the half year ended on September 30, 2022.

Ref. : Quadpro ITeS Limited(Security ID-QUADPRO)

With reference to captioned subject and pursuant to Regulation 32 (I) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public offer for the half year ended on September 30, 2022.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Monday, November 14, 2022.



Kindly take this information on your record.

For **Quadpro ITeS Limited**



Stuti Kinariwala
Company Secretary
Membership No-A46213

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	Quadpro ITeS Limited					
Mode of Fund Raising	Public Issues					
Date of Raising Funds	30/09/2021					
Amount Raised	₹1410.00 Lacs (including offer for sale of ₹150.00 Lakhs)					
Report filed for Quarter ended	30/09/2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	-					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.					
If Yes, Date of shareholder Approval	N.A.					
Explanation for the Deviation / Variation	N.A.					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation ,if any	Funds Utilised	Amount of Deviation/Variation forthe quarter according to applicable object	Remarks ifany
To Meet Capital Expenditure Requirements	NA	330.00 Lacs	NA	135.70 Lacs	-	-
Acquisitions and Other Strategic Initiatives	NA	620.00 Lacs	NA	-	-	-
For General Corporate Purposes	NA	310.00 Lacs	NA	190.14 Lacs	-	-
TOTAL		1260.00Lacs		325.84 Lacs		

Name of Signatory : Sandeepkumar V. Agrawal
Designation: Chairman and Executive Director
DIN: 02566480

DATE: November 14, 2022