

**Date: November 14, 2024**

To,  
Listing Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex Bandra East,  
Mumbai-400051.

Dear Sir/ Madam,

**Sub: Outcome of Board meeting held on today i.e. on Thursday, November 14, 2024, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Quadpro ITeS Limited (SYMBOL/ ISIN:QUADPRO/INE0GOJ01027)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on Thursday, November 14, 2024, at the Corporate Office of the Company situated at 408, Kirtiman Complex, B/h Rembarndt, Off C G Road, Ahmedabad, Gujarat, India, 380006 Which was commenced at 04.00 P.M. and concluded at 04.30 P.M., have apart from other businesses:

1. Considered, approved and taken on record the Unaudited Standalone Financial Results of the company for the half year ended on September 30, 2024 along with Statement of Assets and Liabilities and Cash Flow Statement as per Regulation 33 of the Listing Regulation along with Limited Review Report.

Kindly take the same on your record and oblige us.

Thanking you

Yours faithfully,

**For Quadpro ITeS Limited**

Stuti Kinariwala  
Company Secretary & Compliance Officer  
Membership No-A46213  
Encl-A/a



Limited review report on unaudited half yearly standalone financial results of Quadpro ITES Limited for the period ended on 30-09-2024, 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 30<sup>th</sup> September 2024 (“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: Ahmedabad  
Date: 14/11/2024

For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W



*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 24160575BKHJJV8179

**Standalone Unaudited Statement of Financial Results for the Half year ended on September 30, 2024**

(Rs. In Lakh except per share data)

Particulars	Half Year Ended			Year to Date
	30/09/2024	31/03/2024	30/09/2023	31/03/2024
<b>A Date of start of reporting period</b>	01/04/2024	01/10/2023	01/04/2023	01/04/2023
<b>B Date of end of reporting period</b>	30/09/2024	31/03/2024	30/09/2023	31/03/2024
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone	Standalone	Standalone
<b>I Revenue From Operations</b>				
Net sales or Revenue from Operations	416.36	489.48	413.20	902.68
<b>II Other Income</b>	20.39	15.68	13.98	29.67
<b>III Total Income (I+II)</b>	<b>436.75</b>	<b>505.16</b>	<b>427.18</b>	<b>932.34</b>
<b>IV Expenses</b>				
(a) Employee benefit expense	129.50	142.98	141.77	284.76
(b) Finance Costs	-	-	-	-
(c) Depreciation and amortisation expense	70.66	82.64	61.20	143.83
(d) Co-ordinator Expense	119.21	113.78	114.11	227.89
(e) Data Processing Expense	20.83	21.85	19.38	41.24
(f) Other Expenses	44.38	48.68	65.27	113.95
<b>Total expenses (IV)</b>	<b>384.58</b>	<b>409.93</b>	<b>401.73</b>	<b>811.67</b>
<b>V Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>52.17</b>	<b>95.23</b>	<b>25.45</b>	<b>120.68</b>
<b>VI Profit (loss) after exceptional items and before Tax (V-VI)</b>	<b>52.17</b>	<b>95.23</b>	<b>25.45</b>	<b>120.68</b>
<b>VII Tax Expense</b>	<b>12.57</b>	<b>28.12</b>	<b>11.21</b>	<b>39.33</b>
(a) Current Tax	10.86	22.50	4.40	26.90
(b) Prior Period tax	0.46	2.76	-	2.76
(c) Deferred Tax (Income)/Expense	1.25	2.86	6.81	9.67
<b>VIII Profit (Loss) for the period from continuing operations (VI-VII)</b>	<b>39.60</b>	<b>67.11</b>	<b>14.24</b>	<b>81.35</b>
<b>IX Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>	<b>39.60</b>	<b>67.11</b>	<b>14.24</b>	<b>81.35</b>
<b>X Other Comprehensive Income</b>				
a. i). Items that will not be reclassified to profit or loss				
Remeasurement of Defined Benefit Plan	2.00	2.14	-	2.14
Income tax relating to measurement of Defined Benefit Plan	(0.50)	(0.54)	-	(0.54)
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	-	-	-	-
<b>Total Other Comprehensive income</b>	<b>1.50</b>	<b>1.60</b>	<b>-</b>	<b>1.60</b>
<b>XI Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>	<b>38.10</b>	<b>65.51</b>	<b>14.24</b>	<b>79.75</b>
<b>XII Details of equity share capital</b>				
Paid-up equity share capital	1,011.00	1,011.00	1,011.00	1,011.00
Face value of equity share capital (Per Share)	2.00	2.00	2.00	2.00
Other Equity	-	-	-	908.42
<b>XIII Earnings per share</b>				
<b>(a) Earnings per share (not annualised for quarter ended)</b>				
Basic earnings (loss) per share from continuing operation	0.08	0.13	0.03	0.16
Diluted earnings (loss) per share from continuing operation	0.08	0.13	0.03	0.16
<b>(b) Earnings per share (not annualised for quarter ended)</b>				
Basic earnings (loss) per share from continuing and discontinued operations	0.08	0.13	0.03	0.16
Diluted earnings (loss) per share continuing and discontinued operations	0.08	0.13	0.03	0.16

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




Sandeepkumar Vishwanath Agrawal  
Chairman & Managing Director  
DIN 02566480

Ahmedabad, dated November 14, 2024


**Standalone Statement of Assets and Liabilities as at September 30, 2024**

(Rs. In Lakh)

Particulars	Half Year Ended	Year Ended
	30/09/2024	31/03/2024
<b>A Date of start of reporting period</b>	01/04/2024	01/04/2023
<b>B Date of end of reporting period</b>	30/09/2024	31/03/2024
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, Plant and Equipment	1,086.66	1,108.72
b) Other Intangible assets	9.56	8.28
c) Deferred tax assets (net)	6.87	7.62
d) Investments	-	-
<b>Total Non-Current Assets</b>	<b>1,103.09</b>	<b>1,124.62</b>
<b>2) Current assets</b>		
a) Financial Assets		
(i) Investments	27.00	27.00
(ii) Trade receivables	287.63	294.24
(iii) Cash and cash equivalents	12.73	122.87
(iv) Bank balances other than (ii) above	266.66	190.28
(v) Loans	367.65	260.43
(vi) Others financial assets	18.82	18.81
b) Other current assets	9.27	-
<b>Total Current Assets</b>	<b>989.76</b>	<b>913.63</b>
<b>TOTAL ASSETS</b>	<b>2,092.85</b>	<b>2,038.25</b>
<b>EQUITY &amp; LIABILITIES :</b>		
<b>EQUITY:</b>		
a) Equity Share capital	1,011.00	1,011.00
b) Other Equity	946.52	908.42
<b>Total Equity</b>	<b>1,957.52</b>	<b>1,919.42</b>
<b>LIABILITIES :</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings		
b) Employee benefit obligations	16.00	14.00
<b>Total Non-Current Liabilities</b>	<b>16.00</b>	<b>14.00</b>
<b>2) Current liabilities</b>		
a) Financial Liabilities		
(ii) Trade payables		
(a) Due to Micro and Small enterprises		
(b) Due to others	33.83	24.52
(ii) Other Financial Liabilities	-	-
b) Other current liabilities	85.50	80.31
<b>Total Current Liabilities</b>	<b>119.33</b>	<b>104.83</b>
<b>Total Liabilities</b>	<b>135.33</b>	<b>118.83</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,092.85</b>	<b>2,038.25</b>

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



  
Sandeepkumar Vishwanath Agrawal  
Chairman & Managing Director  
DIN 02566480

Ahmedabad, dated November 14, 2024

**Standalone Statement of Cash Flows for the Half year ended September 30, 2024**

(Rs. In Lakh except per share data)

Particulars	Half Year Ended	Year Ended
	30/09/2024	31/03/2024
<b>A Date of start of reporting period</b>	01/04/2024	01/04/2023
<b>B Date of end of reporting period</b>	30/09/2024	31/03/2024
<b>C Whether results are audited or unaudited</b>	Unaudited	Audited
<b>D Nature of report standalone or consolidated</b>	Standalone	Standalone
<b>A. CASH FROM OPERATING ACTIVITY :</b>		
<b>NET PROFIT BEFORE TAX :</b>	<b>52.17</b>	<b>120.68</b>
Adjustment For :		
Depreciation	70.66	143.83
FV Adjustment on current investments	-	0.95
Finance Cost / Interest Paid	-	-
Interest Income	(20.39)	(29.11)
Other Adjustment	(2.00)	(2.13)
(Gain)/loss on Investment	-	(1.51)
<b>Operating Activity Before Working Capital Changes : (a)</b>	<b>100.45</b>	<b>232.71</b>
Adjustment For :		
(Increase) / Decrease in Other Financial Assets	-	4.34
(Increase) / Decrease in Trade & Other Receivables	6.61	(52.87)
(Increase) / Decrease in Other Current Assets	(9.27)	3.33
(Increase) / Decrease in Loans	(89.55)	(17.58)
<b>Operating Activity After Changes in Current Assets : (b)</b>	<b>8.24</b>	<b>169.93</b>
(Decrease)/increase in trade payables	9.30	(1.59)
(Decrease)/increase in Provisions	8.80	(6.19)
Increase / (Decrease) in Other Financial & Other Current Liabilities	(1.62)	8.52
<b>Cash generated from operations</b>	<b>24.72</b>	<b>170.67</b>
<b>Income Tax Paid: (*c)</b>	<b>(11.32)</b>	<b>(29.66)</b>
<b>Net Cash Flow from Operating Activities : (A)</b>	<b>13.40</b>	<b>141.01</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Property, Plant & Equipment	(45.48)	(111.91)
Purchase of Intangible assets	(4.40)	-
Purchase of Current Investments	-	-
Sale of Current Investments	-	61.51
Interest Income	2.72	9.83
<b>Net Cash Flow from Investing Activities : (B)</b>	<b>(47.16)</b>	<b>(40.57)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest Exp.	-	-
<b>Net Cash Flow from Financing Activities : (C)</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent : (A + B + C) = (D)</b>	<b>(33.76)</b>	<b>(100.44)</b>
Cash & Cash Equivalents (Opening):		
Cash on Hand	122.87	5.25
Balance with Banks	190.28	207.46
	<b>313.15</b>	<b>212.71</b>
Cash & Cash Equivalents (Closing):		
Cash on Hand	12.73	122.87
Balance with Banks	266.66	190.28
	<b>279.39</b>	<b>313.15</b>
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 & Managing Director  
DIN 02566480

Ahmedabad, dated November 14, 2024

**Registered Office :**

S-3, 2nd Floor, 53 to 58, Sri Chakravarthy Complex,  
V. V. Puram, Sajjan Rao Circle, Bangalore, KA - 560004.  
E-mail : [contactus@quadpro.co.in](mailto:contactus@quadpro.co.in) | Web.: [www.quadpro.co.in](http://www.quadpro.co.in)  
Tel.: 7926462233, 88888 45027 | CIN : L67190KA2010PLC055750



**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, 2024.
- 2 The standalone financial result for the half year ended 30th September 2024 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](http://www.nseindia.com).
- 5 Previous year's/period's figures have been regrouped/rearranged wherever necessary.
- 6 In notes, add a note – The figures for the Half year ended 31<sup>st</sup> March 2024 are the Balancing figures between the audited figures in respect of full financial year and the audited figures in respect of first Half of the Financial year 2023-24.



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

A handwritten signature in blue ink, appearing to read 'Sandeepkumar Vishwanath Agrawal', with a horizontal line underneath.

Sandeepkumar Vishwanath Agrawal  
Chairman & Managing Director  
DIN 02566480

Ahmedabad, dated November 14, 2024

**Registered Office :**

S-3, 2nd Floor, 53 to 58, Sri Chakravarthy Complex,  
V. V. Puram, Sajjan Rao Circle, Bangalore, KA - 560004.  
E-mail : [contactus@quadpro.co.in](mailto:contactus@quadpro.co.in) | Web.: [www.quadpro.co.in](http://www.quadpro.co.in)  
Tel.: 7926462233, 88888 45027 | CIN : L67190KA2010PLC055750



Date:14/11/2024

To,  
The Manager-Listing  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai - 400051

Dear Sir/ Madam,

**Sub : Statement of Deviation Variation in Utilization of funds raised through Initial Public offer the half year ended on September 30, 2024.**

**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, 2024.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Thursday, September 30, 2024.



Kindly take this information on your record

**For Quadpro ITeS Limited**

Sandeepkumar Vishwanath Agrawal  
Chairman & Managing Director  
DIN:02566480

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	₹14.10 Cr. (including offer for sale of ₹1.5 Cr.)					
Report filed for Quarter ended	30/09/2024					
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 for the quarter according to applicable object	Remarks if any
To Meet Capital Expenditure Requirements	NA	3.3 Cr.	NA	3.3 Cr.	-	-
Acquisitions and Other Strategic Initiatives	NA	6.2 Cr.	NA	6.2 Cr.	-	-
For General Corporate Purposes	NA	3.1 Cr.	NA	3.1 Cr.	-	-
<b>TOTAL</b>		<b>12.6 Cr.</b>		<b>12.6 Cr.</b>		

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

**DATE: NOVEMBER 14, 2024**





### Certificate

We, M/ s. Deora Maheshwari & Co, on the basis of documents and information provided by Quadpro ITeS Limited having CIN: L67190KA2010PLC055750 and having its registered office at S-3, Second Floor 53 to58,Sri Chakravarthy Complex V V Puram, Sajjan Rao Circle , Bangalore, Karnataka, India - 560004, hereby certify the object wise utilization of issue proceeds for the purpose of submission to National Stock Exchange of India Limited.

Based on the documents provided as above and according to information and explanation given to us we hereby certify that actual utilization of issue proceeds is as under:-

Sr. No.	Objects as disclosed in the offer document	Amount disclosed in the offer document	Actual Amount Utilised	Unutilised Amount	Remarks
1.	To Meet Capital Expenditure Requirements	3.3 Cr.	3.3 Cr.	-	-
2.	Acquisitions and Other Strategic Initiatives	6.2 Cr.	6.2 Cr.	-	-
3.	For General Corporate Purposes	3.1 Cr.	3.1 Cr.	-	-
	<b>TOTAL</b>	<b>12.60 Cr.</b>	<b>12.60 Cr.</b>	-	-

This certificate is issued solely at the request of the company for the purpose of submission on National Stock Exchange of India Limited. This certificate may not be useful for any other purpose. M/ s. Deora Maheshwari & Co shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to the assignment.

Place: Ahmedabad  
Date : 14/11/2024



For Deora Maheshwari Co.  
Chartered Accountants  
FRN: 123009W

*Aditya Deora*

CA Aditya Deora  
Partner

Membership no. 160575  
UDIN : 24160575BKHJJW9417