

Date : November 13, 2021

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 held on today i.e. on – November 13, 2021, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .

Ref : QUADPRO ITES LIMITED (SYMBOL:- QUADPRO)

This has reference to our letter dated November 2, 2021 giving notice of the Board Meeting to consider the financial results of the Company for the half year ended September 30, 2021.

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 via Video Conferencing has, inter alia, approved the Unaudited Financial Results of the Company for the half year ended September 30, 2021, Statement of Assets and Liabilities and Cash Flow Statement.

In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

Further the board of directors has authorized Key Managerial Personnel of the Company for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (Separate Letter containing Details of Authorised KMP is submitted)

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 4:00 p.m. and concluded at 4:20 p.m.

You are requested to take the same on record.

For, **QUADPRO ITES LIMITED**



Stuti Kinariwala
Company Secretary and Compliance Officer



Limited review report on unaudited quarterly standalone financial results of Quadpro ITES Limited for the quarter ended on 30-09-2021, pursuant to Regulation 33 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 quarter ended 30th September 2021 ('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 of the Listing Regulations. 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date: 13/11/2021



For Deora Maheshwari Co.
Chartered Accountants
FRN: 123009W

Aditya Deora

CA Aditya Deora
Partner

Membership no. 160575
UDIN : 21160575AAAADP1933

Standalone UnAudited Statement of Financial Results for the Half year ended on September 30, 2021
(Rs. In Lakh except per share data)

Particulars	Half Year Ended		Year to Date
	30/09/2021	30/09/2020	31/03/2021
A Date of start of reporting period	01/04/2021	01/04/2020	01/04/2020
B Date of end of reporting period	30/09/2021	30/09/2020	31/03/2021
C Whether results are audited or unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone
I Revenue From Operations			
Net sales or Revenue from Operations	473.26	377.62	1,034.90
II Other Income	3.26	0.02	0.05
III Total Income (I+II)	476.52	377.64	1,034.95
IV Expenses			
(a) Employee benefit expense	170.77	92.21	200.23
(b) Finance Costs	3.63	6.81	15.58
(c) Depreciation and amortisation expense	27.48	32.50	65.00
(d) Co-ordinator Expense	70.49	94.78	192.17
(e) Data Processing Expense	109.88	81.40	328.85
(f) Other Expenses	58.88	66.93	130.50
Total expenses (IV)	441.13	374.63	932.34
V Profit/(loss) before exceptional items and tax (III-IV)	35.39	3.02	102.61
VI Profit (loss) after exceptional items and before Tax (V-VI)	35.39	3.02	102.61
VII Tax Expense	8.30	1.00	29.89
(a) Current Tax	8.65	1.00	29.50
(b) Deferred Tax (Income)/Expense	(0.35)		0.39
VIII Profit (Loss) for the period from continuing operations (VI-VII)	27.09	2.02	72.72
IX Profit (Loss) for the period (VIII A + VIII B + VIII C)	27.09	2.02	72.72
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)	27.09	2.02	72.72
XII Details of equity share capital			
Paid-up equity share capital	505.50	206.32	206.32
Face value of equity share capital (Per Share)	2.00	10.00	10.00
XIII Earnings per share			
(a) Earnings per share (not annualised for quarter ended)			
Basic earnings (loss) per share from continuing operation	0.11	0.10	3.52
Diluted earnings (loss) per share from continuing operation	0.11	0.10	3.52
(b) Earnings per share (not annualised for quarter ended)			
Basic earnings (loss) per share from continuing and discontinued operations	0.11	0.10	3.52
Diluted earnings (loss) per share continuing and discontinued operations	0.11	0.10	3.52

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



Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 13, 2021

Standalone Unaudited Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half Year Ended 30/09/2021	Half Year Ended 30/09/2020	Year Ended 31/03/2021
A Date of start of reporting period	01/04/2021	01/04/2020	01/04/2020
B Date of end of reporting period	30/09/2021	30/09/2020	31/03/2021
C Whether results are audited or unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone
ASSETS			
1 Non-current assets			
a) Property, Plant and Equipment	104.12	69.23	93.04
c) Other Intangible assets	64.02	38.68	76.55
e) Deferred tax assets (net)	16.95	16.99	16.59
Total Non-Current Assets	185.09	124.90	186.18
2) Current assets			
a) Financial Assets			
(i) Trade receivables	275.79	194.47	202.99
(ii) Cash and cash equivalents	0.07	0.00	0.00
(iii) Bank balances other than (ii) above	1,038.34	1.98	25.35
(iv) Loans	218.25	1.89	
(v) Others financial assets	43.65	27.99	28.80
b) Other current assets	93.32	38.81	106.29
Total Current Assets	1,669.42	265.14	363.44
TOTAL ASSETS	1,854.51	390.04	549.61
EQUITY & LIABILITIES :			
EQUITY:			
a) Equity Share capital	505.5	206.33	206.33
b) Other Equity	1,179.19	9.55	79.25
Total Equity	1,684.69	215.88	285.58
LIABILITIES :			
1) Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	21.56	63.74	17.65
b) Employee benefit obligations	18.88	20.53	22.59
Total Non-Current Liabilities	40.44	84.27	40.24
2) Current liabilities			
a) Financial Liabilities			
(i) Trade payables	80.07	50.74	186.65
(ii) Other Financial Liabilities	-	-	4.45
b) Other current liabilities	49.31	39.15	32.69
Total Current Liabilities	129.38	89.89	223.79
Total Liabilities	169.82	174.16	264.03
TOTAL EQUITY AND LIABILITIES	1,854.51	390.04	549.61

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




Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480


Bangalore, dated November 13, 2021

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 13, 2021.
- 2 The standalone financial result for the quarter ended 30th September 2021 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.
- 5 Previous year's/period's figures have been regrouped/rearranged wherever necessary.
- 6 The Board of Directors of Quadpro ITeS Limited has, in their Board Meeting held on August 03, 2021, had proposed to create, issue, offer and allot up to 63,00,000 Equity Shares(the "Fresh Issue") and 7,50,000 Equity Shares (Offer for Sale) at price of Rs. 20/- Per Share (including premium of Rs. 18/- (Rupees Eighteen Only) per Equity Shares. The same was approved by the Members of Quadpro ITeS Limited vide their Special Resolution passed in Extra Ordinary General Meeting of the Company held on August 05, 2021. The Board of Directors, in their Meeting held on September 27 2021, has 63,00,000 Equity Shares(the "Fresh Issue") and 7,50,000 Equity Shares (Offer for Sale) at price of Rs. 20/- Per Share (including premium of Rs. 18/- (Rupees Eighteen Only) per Equity Shares and listing was approved by NSE on 30.09.2021.

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




Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 13, 2021

Standalone Statement of Cash Flows for the year ended 30 September 2021
(All amounts are in Indian Rupees, except share data and as stated)
(Rs. In Lakh)

Particulars	Half Year Ended	
	30/09/2021	
A Date of start of reporting period	01/04/2021	
B Date of end of reporting period	30/09/2021	
C Whether results are audited or unaudited	Unaudited	
D Nature of report standalone or consolidated	Standalone	
A. CASH FROM OPERATING ACTIVITY :		
NET PROFIT BEFORE TAX :		35.39
Adjustment For :		
Depreciation		27.48
FV Adjustment on current investments		-
Finance Cost / Interest Paid		3.63
Interest Income		(3.26)
Other Adjustments		-
(Profit) / Loss on Disposal of Property Plant & Equipment		-
Operating Activity Before Working Capital Changes : (a)		63.23
Adjustment For :		
(Increase) / Decrease in Other Financial Assets		(233.10)
(Increase) / Decrease in Trade & Other Receivables		(72.80)
(Increase) / Decrease in Other Current Assets		12.96
Operating Activity After Changes in Current Assets : (b)		(229.71)
Increase / (Decrease) in Other Financial & Other Current Liabilities		12.17
(Decrease)/increase in trade payables		(106.58)
(Decrease)/increase in Provisions		(3.72)
Cash generated from operations		(327.83)
Income Tax Paid: ('c)		(8.66)
Net Cash Flow from Operating Activities : (A)		(336.48)
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment and Intangible Assets		(26.03)
Proceeds from disposal of Property, Plant & Equipment and Intangible Assets		-
(Purchase)/ Sale of Current Investments		-
Interest Income		3.26
Net Cash Flow from Investing Activities : (B)		(22.77)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Shares		1,372.02
Proceeds from / (Repayment of) Short Term Borrowings		21.56
Proceeds from / (Repayment of) Long Term Borrowings		(17.65)
Interest Paid		(3.63)
Net Cash Flow from Financing Activities : (C)		1,372.30
Net Increase/(Decrease) in Cash & Cash Equivalent : (A + B + C) =(D)		1,013.05
Cash & Cash Equivalents (Opening):		
Cash on Hand		-
Balance with Banks		25.35
		25.35
Cash & Cash Equivalents (Closing):		
Cash on Hand		0.07
Balance with Banks		1,038.34
		1,038.40
Significant accounting policies	3	

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


Sandeepkumar Vishwanath Agrawal
Chairman and Director
DIN 02566480

Bangalore, dated November 13, 2021

Registered Office :

No. 17, 3rd Cross, K. S. Garden, Lalbagh Road,
Bengaluru - 560 027. Tel.: 080 4911 8300
contactus@quadpro.co.in | www.quadpro.co.in
CIN : U67190KA2010PLC055750



Date : 13/11/2021

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

Dear Sir,

Sub : Statement of Deviation Variation in Utilization of funds raised through Initial Public offer the quarter and half year ended on September 30, 2021.

Ref : Quadpro ITeS Limited (Security ID-QUADPRO)

Dear Sir/Madam,

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 Quarter and half year ended on September 30, 2021.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on Saturday, November 13, 2021.

Kindly take this information on your record.

For Quadpro ITeS Limited

A handwritten signature in blue ink, appearing to read 'Sandeepkumar Vishwanath Agrawal', is written over a large, light blue diamond-shaped watermark.



Sandeepkumar Vishwanath Agrawal
Chairman
DIN:02566480

Registered Office :

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CIN : U67190KA2010PLC055750

**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	30/09/2021
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	Our company got listed on NSE Emerge Platform as on 30 th September, 2021 therefore funds utilization is not initiated as on 30 th September, 2021
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	330.00 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on 30 th September, 2021
Acquisitions and Other Strategic Initiatives	NA	620.00 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on 30 th September, 2021
For General Corporate Purposes	NA	310.00 Lacs	NA	-	-	Our company got listed on NSE Emerge Platform as on 30 th September, 2021
TOTAL		1260.00Lacs				



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

DATE: NOVEMBER 13, 2021