



January 20, 2021

**BSE Limited**

Corporate Services Department  
Phiroze Jeejeeboy Towers  
Dalal Street, Mumbai-400 001

**Scrip Symbol:** QUINT

**Scrip Code:** 539515

**Subject:** Outcome of the Board Meeting held on January 20, 2021

**Reference:** Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Dear Sir/Madam,

In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, January 20, 2021, commenced at 12:30 P.M. and concluded at 2.00 p.m., considered and approved the transactions, *inter-alia*:

1. The un-audited Financial Results of the Company for the third quarter and nine months ended on December 31, 2020. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
  - Un-audited Financial Results for the third quarter and nine months ended on December 31, 2020; and
  - Limited Review Report issued by M/s ASDJ & Associates, Statutory Auditors on the abovementioned results
2. Re-designation of Ms. Ritu Kapur, Whole Time Director & Chief Executive officer of the Company to Managing Director & Chief Executive officer of the Company, subject to the approval of shareholders of the Company.
3. Increase the Authorized Share Capital of the Company from existing Rs.22,50,00,000 (Rupees Twenty Two Crore and Fifty Lakh Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs.10 (Rupees Ten Only) each and 25,00,000 (Twenty Five Lakh) Preference Shares of Rs.10 (Rupees Ten Only) each to Rs.26,00,00,000 (Rupees Twenty Six Crore only) divided into 2,35,00,000 (Two Crore and Thirty Five Lakh) Equity Shares of Rs.10 (Rupees Ten only) each and 25,00,000 (Twenty Five Lakh) Preference Shares of Rs.10 (Rupees Ten only) each and consequent

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**QUINT DIGITAL MEDIA LIMITED**

(Formerly known as Gaurav Mercantiles Limited)

Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 Tel: 011 45142374

Corporate Office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

Website: [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), email: [cs@gmimumbai.com](mailto:cs@gmimumbai.com), CIN: L74110DL1985PLC373314



alteration of Clause V of the Memorandum of Association of the Company, subject to the approval of shareholders of the Company.

4. Issuance of fully paid up bonus shares in the ratio of One (1) equity share for every one (1) equity share held on the record date, subject to the approval of the shareholders of the Company. The Company will intimate the Record Date for determining eligible shareholders entitled to receive Bonus Equity Shares in due course.
5. Appointment of Mr. Tarun Belwal (Membership No. A39190) as Company Secretary and Compliance officer in place of Ms. Anukrati Agarwal w.e.f. conclusion of Board Meeting held on January 20, 2021.
6. Appointment of Ms. Vandana Malik (DIN: 00036382) as the Non-Executive Director of the Company, subject to the approval of shareholders of the Company.

The disclosure as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9th, 2015, is enclosed as **Annexure B**.

This intimation will also be hosted on the website of the Company i.e. [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com).

We request you to take the above information on record.

Yours sincerely

For Quint Digital Media Limited

Tarun Belwal

Company Secretary & Compliance Officer



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Part-I :- Statement of Standalone Un-Audited Financial Results for the Quarter and nine month period Ended December 31, 2020

Particulars	Quarter			Year to date		Previous Year Ended 31.03.2020 (Un-Audited)
	Ended 31.12.2020 (Un-Audited)	Ended 30.09.2020 (Un-Audited)	Ended 31.12.2019 (Un-Audited)	Ended 31.12.2020 (Un-Audited)	Ended 31.12.2019 (Un-Audited)	
<b>Income</b>						
Revenue from operations	62,271.46	52,397.91	49,934.08	145,715.56	107,144.55	139,980.00
Other income	3,678.56	(23.95)	3,107.75	6,941.57	8,747.92	13,534.02
<b>Total Income</b>	<b>65,950.01</b>	<b>52,373.95</b>	<b>53,041.83</b>	<b>152,657.13</b>	<b>115,892.47</b>	<b>153,514.02</b>
<b>Expenses</b>						
Employee benefit expenses	24,319.77	18,016.05	63,672.15	82,419.72	186,168.09	233,878.42
Finance cost	2,329.33	2,659.66	1,812.62	6,660.84	7,232.10	8,889.57
Depreciation and amortization expense	6,276.25	6,108.07	3,469.70	14,715.29	10,442.50	12,541.00
Other expenses	21,035.90	18,399.16	47,965.22	65,277.42	125,855.26	173,646.54
<b>Total expenses</b>	<b>53,961.24</b>	<b>45,182.93</b>	<b>116,919.69</b>	<b>169,073.27</b>	<b>329,697.95</b>	<b>428,955.53</b>
<b>Profit before exceptional items and tax</b>	<b>11,988.77</b>	<b>7,191.02</b>	<b>(63,877.86)</b>	<b>(16,416.15)</b>	<b>(213,805.48)</b>	<b>(275,441.51)</b>
Exceptional items (net)	-	5,736.00	-	5,736.00	-	-
<b>Profit before tax</b>	<b>11,988.77</b>	<b>1,455.02</b>	<b>(63,877.86)</b>	<b>(22,152.15)</b>	<b>(213,805.48)</b>	<b>(275,441.51)</b>
<b>Tax expenses</b>						
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	2,917.74	(2,051.15)	(2,463.33)	913.29	(2,624.39)	(1,076.65)
<b>Profit / (Loss) for the period</b>	<b>9,071.03</b>	<b>3,506.17</b>	<b>(61,414.53)</b>	<b>(23,065.43)</b>	<b>(211,181.09)</b>	<b>(274,364.86)</b>
<b>Other comprehensive Income (OCI)</b>						
(a) Items that will not be reclassified to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	36.49	308.87	0.58	344.70	1.83	4.69
Income tax relating to items that will not be reclassified to profit or loss	(9.18)	(77.74)	(0.15)	(86.76)	(0.46)	(1.18)
<b>Total other comprehensive Income</b>	<b>27.30</b>	<b>231.13</b>	<b>0.43</b>	<b>257.94</b>	<b>1.37</b>	<b>3.51</b>
<b>Total comprehensive Income</b>	<b>9,043.73</b>	<b>3,275.04</b>	<b>(61,414.96)</b>	<b>(23,323.37)</b>	<b>(211,182.46)</b>	<b>(274,368.36)</b>
<b>Earnings per equity share (par value Rs.10/- each)</b>						
Basic earning per share	1.18	0.82	(15.35)	(4.47)	(58.54)	(74.06)
Diluted earning per share	0.96	0.43	(15.35)	(4.47)	(58.54)	(74.06)

By order of the Board of Directors  
For Quint Digital Media Limited



Parshotam Dass Agarwal  
Chairman and Non-executive Independent Director  
DIN 00063017



Place: Noida  
Date : January 20, 2021



**QUINT DIGITAL MEDIA LIMITED**  
(Formerly Gaurav Mercantiles Limited)

**Notes (contd.) :**

1. The standalone un-audited financial statements are prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The above results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on January 20, 2021. The Statutory Auditor has conducted a limited review of the above un-audited financial results and have expressed an unmodified report on the same.
3. Un-audited financial results for the quarter and nine months ended December 31, 2020 are also available on the website of the Company ([www.quintdigitalmedia.com](http://www.quintdigitalmedia.com)) and on stock exchange website ([www.bseindia.com](http://www.bseindia.com)).
4. The Board of Directors, in their meeting held on November 14, 2020, allotted 69,75,404 (Sixty Nine Lac Seventy Five Thousand Four Hundred and Four) Equity Shares having face value of Rs.10 (Rupees Ten only) each pursuant to the conversion of 69,75,404 (Sixty Nine Lac Seventy Five Thousand Four Hundred and Four) Equity Warrants ("Warrants") as per terms & conditions agreed upon issuance. The BSE Limited vide its notice number 20201228-19 dated December 28, 2020, has granted the trading approval for 69,75,404 (Sixty Nine Lac Seventy Five Thousand Four Hundred and Four) Equity Shares of Rs. 10 (Rupees Ten only) each issued at a premium of Rs. 32.50 (Rupees Thirty Two and Paise Fifty only) to the Promoters and the Non-Promoters on a preferential basis on conversion of Warrants w.e.f. December 29, 2020.
5. The shareholders of the Company vide resolution dated June 14, 2020 approved the shifting of the registered office of the Company from the State of Maharashtra to the National Capital Territory of Delhi and consequent amendment to Memorandum of Association of the Company. Post seeking the aforesaid shareholders approval, the Company had filed necessary application with the relevant authorities at the Ministry of Corporate Affairs. The Regional Director, Western Region at Mumbai vide order no. RD/Section13/SRN R43502681/1160, has given approval to shift the registered office of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ("Company") from the state of Maharashtra to NCT of Delhi. The Company has filed form INC 22 with the registrar of companies of the NCT of Delhi on October 29, 2020. The final acknowledgement for the same was received on November 18, 2020 from the registrar to give effect of the said change.
6. During the quarter ended December 31, 2020, the Board of Directors has approved and recommended to shareholders of the Company QDML ESOP Plan 2020. The shareholders of the Company have given their consent to the QDML ESOP Plan 2020 vide resolution dated January 16, 2021.
7. The Board of Directors vide their meeting dated January 20, 2021 have recommended for issue of bonus shares on a 1:1 basis, by capitalizing a part of the Security Premium Account of the Company. The said bonus issue is subject to approval of the shareholders.
8. Mr. Raghav Bahl had resigned as the Managing Director w.e.f. closure of business hours of December 29, 2020. Further he continued to act as Non-Executive Promoter Director of the Company. The Board of Directors at their meeting held on January 20, 2021 has approved the re-designation of Ms. Ritu Kapur as the Managing Director and Chief Executive Officer of the Company.
9. On July 1, 2020, QDML had recognized a deferred tax asset pursuant to the acquisition of the digital business, with a corresponding credit to acquisition adjustment account. The reversal of deferred tax asset amounting to Rs. 7,258.89 (in '000) was charged to the acquisition adjustment account in the results for the quarter ended September 30, 2020. In these results, the said reversal has been recognised in profit and loss for the quarter then ended and accordingly the results thereof are restated to that extent.
10. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used various sources of information and economic forecasts. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of the financial statements.

By order of the Board of Directors  
For Quint Digital Media Limited



Parshotam Dass Agarwal  
Chairman and Non-executive Independent Director  
DIN 00063017



Place: Noida  
Date : January 20, 2021





# ASDJ & ASSOCIATES

Chartered Accountants

301, 3rd Floor, Park View Plaza, Plot No. 9, LSC-3, Sector-6, Dwarka, New Delhi - 110075  
Tel: 011-47008956, E-mail: asdjassociates@gmail.com

## Independent Auditor's Review Report on Review of Interim Standalone Financial Results

To the Board of Directors of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited)

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) (the Company) for the quarter and nine months ended December 31, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Company's Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 financial statements are 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ASDJ & Associates  
Chartered Accountants  
Firm Registration No.- 033477N



Abhishek Sinha  
(Partner)

M. No. 504550

UDIN: 21504550AAAAAS7742



Place: Noida

Date: 20 January 2021

**Issuance of fully paid up Bonus Shares:**

Whether bonus is out of free reserves created out of profits or share premium account	The bonus equity shares will be issued out of Securities Premium Account/ Share Premium Account.
Bonus ratio	Bonus shares in the ratio of One (1) equity share for every one (1) equity share held on the record date.  The Record date will be announced in due course.
Details of share capital - pre and post bonus issue	Prior to the issuance of bonus shares, the Paid-up Share Capital as on the date of this letter is Rs.10,97,54,040 (Rupees Ten Crore Ninety Seven Lakh Fifty Four Thousand and Forty Only) consisting of 1,09,75,404 (One Crore Nine Lakh Seventy Five Thousand Four Hundred and Four) Equity Shares of Rs. 10 (Rupees Ten only) each fully paid.  Post issuance of bonus shares, the Paid-up Share Capital shall be Rs.21,95,08,080 (Rupees Twenty One Crore Ninety Five Lakh Eight Thousand and Eighty Only) consisting of 2,19,50,808 (Two Crore Nineteen Lakh Fifty Thousand Eight Hundred and Eight) Equity Shares of Rs. 10 (Rupees Ten Only) each fully paid.
Free reserves and/ or share premium required for implementing the bonus issue	Rs.10,97,54,040 (Rupees Ten Crore Ninety Seven Lakh Fifty Four Thousand and Forty Only) will be utilized for implementing the bonus issue.
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Aggregate Amount available for capitalization is Rs.22,67,00,630 (Rupees Twenty Two Core and Sixty Seven Lakh Six Hundred and Thirty Only).
Whether the aforesaid figures are audited	No, the figures provided at Item No. 5 are un-audited figures as on December 31, 2020.
Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of approval of Board of Directors

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**Appointment / re-designation/ resignation of Directors and Key Managerial Personnel**

Particulars	Ms. Ritu Kapur Managing Director and Chief Executive Officer	Ms. Vandana Malik Director	Mr. Taun Belwal Company Secretary and Compliance officer	Ms. Anukrati Agarwal
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designation as Managing Director & Chief Executive Officer (subject to approval of the shareholders)	Appointment as Director (subject to approval of the shareholders)	Appointment as Company Secretary & Compliance officer	Resignation as Company Secretary & Compliance officer
Date of appointment/ Cessation (as applicable) & term of appointment	February 19, 2021 being date of receipt of shareholders' approval  Appointment for a period of 5 (Five) years	February 19, 2021 being date of receipt of shareholders' approval  Appointment for a period of 5 (Five) years	From the conclusion of Board Meeting held on January 20, 2021  Appointed until office is vacated	-
Brief profile	<ul style="list-style-type: none"> <li>Ritu Kapur is the co-founder and Chief Executive Officer of Quint Digital Media Limited which owns &amp; operates the renowned digital media platform under the brand name "The Quint". She has driven digital innovation beginning from building the innovation lab, like launching a health vertical – FIT, to driving the fight against misinformation with a fact check initiative - WebQoof.</li> </ul>	<ul style="list-style-type: none"> <li>Ms. Vandana Malik holds a bachelor's degree in History from the University of Delhi, India. She has over 20 years of experience in media &amp; related sectors.</li> <li>From the years 1992 to 1994, she worked as Editorial Coordinator for Business India Television and Television</li> </ul>	<ul style="list-style-type: none"> <li>Mr. Tarun Belwal is an Associate Member of Institute of Company Secretaries of India (ACS-39190), Law and Commerce Graduate, having an experience of more than five years in the field of Corporate and Legal Compliances.</li> <li>Previously he was associated with "GMR" Group, one of the leading Group in the Infrastructure sector dealing in</li> </ul>	Not applicable

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	<ul style="list-style-type: none"> <li>Ritu Kapur has also strived to provide multiple platforms for free speech. One such platform is Talking Stalking, where The Quint collaborated with Kamini Jaiswal, Senior Advocate and Dr. Shashi Tharoor, the Member of Parliament to submit a bill in Parliament to make stalking a non-bailable offence. Others include The Quint's multilingual campaign "BOL", and its citizen journalism initiative "My Report". Ritu feels very strongly about significant gender representation in mainstream journalism – and has been leading the “Me The Change” campaign on The Quint which focusses on the rights and aspirations of young women in India.</li> </ul>	<p>Eighteen. She has been working as the Mumbai-bureau chief of TV18 since 1994 and in May 2006, she joined Studio18 as a creative director for the Feature Film production Unit. She was also on the Board of Directors of Network18 Media and Investments Limited, India’s leading media conglomerate.</p>	<p>Airport, Highways and Energy verticals. Prior to GMR, he was part of “GLOBE” Group, one of the leading Group in the Finance sector dealing in Broking Industry.</p>	
<p><b>Disclosure of relationships between directors (in case of appointment of a director)</b></p>	<p>Ms. Ritu Kapur is an existing Director of the Company and spouse of Mr. Raghav Bahl, Director of the Company.</p>	<p>Ms. Vandana Malik is the sister of Mr. Raghav Bahl, Director of the Company.</p>	<p>Not applicable</p>	<p>Not applicable</p>

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