



July 16, 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 July 16, 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. Friday, July 16, 2021, commenced at 1:15 p.m. and concluded at 02:25 p.m., *inter-alia* considered and approved the following transactions:

1. The un-audited Financial Results of the Company for the quarter ended June 30, 2021. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
  - un-audited Financial Results for the quarter ended June 30, 2021; and
  - Limited Review Report issued by M/s Walker Chandiook & Co LLP, Statutory Auditors on the abovementioned results.
2. Appointment of Ms. Abha Kapoor (DIN: 01277168) as an Additional Director (Non-Executive & Independent) on the Board of the Company with effect from the conclusion of this meeting to hold office till the conclusion of ensuing Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, as an Independent Director to hold office for a term upto five consecutive years from the date of ensuing general meeting.

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**.

3. The Board of Directors also discussed the first right of acquisition offered by Mr. Raghav Bahl and Ms. Ritu Kapur, founders of The QUINT and Promoters of QDML, in relation to various digital media operations founded by them, or invested into by them, which are synergistic. The Board

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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@thequint.com](mailto:cs@thequint.com), CIN: L74110DL1985PLC373314





of Directors thanked them for the offer and decided to examine the offer, including setting up a committee of Independent Directors to consider professional advisors and valuers to conduct valuation, necessary diligence, structuring and undertake detailed evaluation and report back to the Board.

The offered operations include direct and indirect stakes held by Mr. Raghav Bahl and Ms. Ritu Kapur in Quintillion Media Private Limited, Quintillion Business Media Private Limited, Quintype Technologies India Private Limited, Owlet Films Private Limited, YKA Media Private Limited and Spunklane Media Private Limited.

The Board of Directors noted that the above proposal, as and when considered, will be a related party transaction and accordingly, all related parties shall not vote to approve the proposal.

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**

QUINT DIGITAL MEDIA LTD.

**Tarun Belwal**

Company Secretary & Compliance Officer

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## **QUINT DIGITAL MEDIA LIMITED**

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Quint Digital Media Limited (Formerly Gaurav Mercantiles Limited) Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 CIN: L74110DL1985PLC373314 Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374 Financial Results for the Quarter Ended June 30, 2021				
(Rs. In '000)				
Particulars	Quarter Ended			Year Ended
	30 June 2021 (Unaudited)	31 March 2021 (Unaudited)	30 June 2020 (Unaudited)	31 March 2021 (Audited)
<b>Income</b>				
Revenue from operations	63,939.20	65,582.34	31,046.20	211,297.90
Other income	4,155.61	430.32	3,286.96	6,697.00
<b>Total income</b>	<b>68,094.81</b>	<b>66,012.66</b>	<b>34,333.16</b>	<b>217,994.89</b>
<b>Expenses</b>				
Employee benefit expenses	21,782.47	19,821.48	40,083.91	102,241.20
Finance cost	2,697.06	2,411.04	1,671.85	9,071.89
Depreciation and amortization expense	14,275.60	10,831.30	2,330.97	25,546.59
Other expenses	22,733.12	30,151.15	25,842.36	94,753.67
<b>Total expenses</b>	<b>61,488.25</b>	<b>63,214.97</b>	<b>69,929.10</b>	<b>231,613.35</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>6,606.56</b>	<b>2,797.69</b>	<b>(35,595.94)</b>	<b>(13,618.45)</b>
Exceptional items (net)	-	-	-	5,736.00
<b>Profit/(loss) before tax</b>	<b>6,606.56</b>	<b>2,797.69</b>	<b>(35,595.94)</b>	<b>(19,354.45)</b>
<b>Tax expenses</b>				
(a) Current tax	1,582.10	3,262.37	-	3,262.37
(b) Deferred tax	121.90	(4,934.09)	46.86	(4,020.80)
<b>Profit / (loss) for the period/year</b>	<b>4,902.56</b>	<b>4,469.42</b>	<b>(35,642.80)</b>	<b>(18,596.02)</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
(a) Remeasurement of the defined benefit plan	836.87	(1,053.55)	(0.66)	(708.86)
(b) Income tax relating to items that will not be reclassified to profit or loss	(210.64)	265.18	-	178.42
<b>Other comprehensive income/(loss)</b>	<b>626.23</b>	<b>(788.37)</b>	<b>(0.66)</b>	<b>(530.44)</b>
<b>Total comprehensive income/(loss) for the period/ year</b>	<b>4,276.33</b>	<b>5,257.79</b>	<b>(35,642.14)</b>	<b>(18,065.58)</b>
<b>Earnings per equity share (par value Rs.10 each)(not annualised)</b>				
Basic earning per share (Rs.)	0.19	0.24	(8.91)	(1.36)
Diluted earning per share (Rs.)	0.19	0.23	(8.91)	(1.36)
(See accompanying notes to the financial results)				



For and on behalf of the Board of Directors of  
Quint Digital Media Limited

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

Place: New Delhi  
Date : July 16, 2021

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

**Notes**

1. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013.

2. The un-audited financial results for the quarter ended June 30, 2021 are 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)).

3. M/s ASDJ & Associates, Chartered Accountants (ICAI Firm Registration No. 033477N), vide letter dated April 14, 2021 had placed resignation as Statutory Auditors of the Company effective from the conclusion of the 36th Annual General Meeting. The detailed reason for resignation along with the resignation letter is 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 members of the Company at the 36th Annual General Meeting held on Friday, June 25, 2021, approved the appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to fill the vacancy caused by the resignation of M/s ASDJ & Associates.

5. The Company has considered the possible effects that may result from the pandemic relating to second wave of COVID 19 on the financial results of the Company. While evaluating the impact, the Company has considered possible future uncertainties in the economic conditions because of the pandemic. During the quarter ended June 30, 2021, there has been no material impact on the financial position/ results of the Company. Given the uncertainties of the pandemic, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor any material changes to future economic conditions.

6. Previous year/ Period figures have been re-grouped, re-arranged wherever considered necessary.

7. The above results for the quarter ended June 30, 2021 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on July 16, 2021. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.



**For and on behalf of the Board of Directors of  
Quint Digital Media Limited**

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

Place: New Delhi  
Date: July 16, 2021



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**Walker ChandioK & Co LLP**

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New Delhi - 110001  
India

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## **Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Company') for the quarter ended 30 June 2021 and the year to date results for the period 1 April 2021 to 30 June 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)**

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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 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.
5. The review of unaudited quarterly financial results for the period ended 30 June 2020 and audit of financial results for the quarter and year ended 31 March 2021 included in the Statement was carried out and reported by ASDJ & Associates who have expressed unmodified conclusion vide their review report dated 19 August 2020 and unmodified opinion vide their audit report dated 14 April 2021, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



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**Arun Tandon**  
Partner  
Membership No. 517273  
UDIN: 21517273AAAADI3583

**Place:** New Delhi  
**Date:** 16 July 2021

**Appointment of Additional Director (Non-Executive & Independent)**

<b>Particulars</b>	<b>Ms. Abha Kapoor Additional Director (Non-Executive &amp; Independent)</b>
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Appointment as an Additional Director (Non-Executive & Independent)
<b>Date of appointment/ Cessation (as applicable) &amp; term of appointment</b>	July 16, 2021  To hold office till the conclusion of the next Annual General Meeting and will be appointed as an Independent Director for five consecutive years, subject to approval of members in the ensuing General Meeting.
<b>Brief profile</b>	<p>M. Abha Kapoor is the founding partner of K&amp;J Associates, a pioneer and leading executive search firm in the Media, Entertainment and Communication sector. She co-founded the company in 1995 with her business partner Nita Joshi and over the course of over two decades together, they made it a byword in excellence and professionalism in this emerging space.</p> <p>A commerce graduate of Sydenham college with a Masters in Marketing management from NMIMS (Narsee Monjee Institute of Management Studies), Mumbai University.</p> <p>Ms. Abha started her career working for an International bank before moving on as Regional head, West for a financial services company. Always a peoples person, Ms Kapoor’s informal recommendations for banking and finance personnel during her international travels became well known, prompting her to eventually co found K&amp;J Search Consultants.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not applicable


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