



May 30, 2022

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 May 30, 2022

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

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. Monday, May 30, 2022, commenced at 2:00 p.m. and concluded at 7:22 p.m., *inter-alia*:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and the Financial Year ended March 31, 2022. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
 - The Annual Financial Results (Standalone and Consolidated), Cash Flow Statement, Statement of Asset and Liabilities accompanied with the Audit Report thereon.
 - Declaration pursuant to the Regulation 33 (3) (d) of the Listing Regulations in respect of the Audit Report with unmodified opinion.
2. Adopted a revised "Code of Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
3. Approved the re-appointment of Ms. Ritu Kapur (DIN: 00015423) and Ms. Vandana Malik (DIN: 00036382), Directors liable to retire by rotation at the 37th Annual General Meeting and are eligible and have offered themselves for re-appointment, subject to the approval of Members of the Company at the 37th Annual General Meeting.

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, email: cs@thequint.com, CIN: L74110DL1985PLC373314



4. Approved the re-appointment of M/s. Rashi Sehgal & Associates, Company Secretaries, Delhi, (Certificate of Practice No: 9477) as the Secretarial Auditor of the Company and for providing the Annual Secretarial Compliance Certificate for the Financial Year 2022-23.
5. Approved the appointment of BDO India LLP, as an Internal Auditor of the Company for the Financial Year 2022-23.
6. Approved appointment of ICRA Limited as a monitoring agency to monitor the utilisation of proceeds of the Rights Issue of the Company.

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

This intimation will also be hosted on the website of the Company i.e. 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

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)

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Walker ChandioK & Co LLP

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Jacaranda Marg, DLF Phase II,
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Independent Auditor's Report on Standalone Annual 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)

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2021 included in the Statement was carried out and reported by ASDJ & Associates who have expressed unmodified opinion vide their audit report dated 14 April 2021, whose reports has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013

JYOTI VAISH Digitally signed by JYOTI VAISH
Date: 2022.05.30 17:19:12
+05'30'

Jyoti Vaish
Partner
Membership No. 096521
UDIN: 22096521AJWSHI1736



Place: Noida
Date: 30 May 2022

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
Part-I :- Statement of Standalone Audited Financial Results for the Quarter and year Ended March 31, 2022

(Rs. In '000)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2022 (Un-Audited) (Refer Note 10)	31.12.2021 (Un-Audited)	31.03.2021 (Un-Audited) (Refer Note 10)	31.03.2022 (Audited)	31.03.2021 (Audited)
Income					
Revenue from operations	1,03,059.96	92,543.08	65,582.34	3,55,525.08	2,11,297.90
Other income	4,337.14	2,533.56	430.32	16,056.39	6,697.00
Total income	1,07,397.10	95,076.64	66,012.66	3,71,581.47	2,17,994.90
Expenses					
Employee benefit expenses	25,058.42	23,565.30	19,821.48	94,630.20	1,02,241.20
Finance cost	3,211.53	2,501.18	2,411.04	10,931.45	9,071.89
Depreciation and amortization expense	20,850.77	19,739.41	10,831.30	73,213.12	25,546.59
Other expenses	39,652.50	28,753.92	30,151.15	1,22,917.06	94,753.67
Total expenses	88,773.22	74,559.81	63,214.97	3,01,691.83	2,31,613.35
Profit/(loss) before exceptional items and tax	18,623.88	20,516.83	2,797.69	69,889.64	(13,618.44)
Exceptional items (Refer note 12)	-	5,000.00	-	5,000.00	5,736.00
Profit/(loss) before tax	18,623.88	15,516.83	2,797.69	64,889.64	(19,354.44)
Tax expenses					
(a) Current tax	5,487.26	6,238.91	3,262.37	19,839.49	3,262.37
(b) Deferred tax	(834.72)	(1,808.42)	(4,934.09)	(3,216.85)	(4,020.80)
Profit / (loss) for the period/year	13,971.34	11,086.34	4,469.41	48,267.00	(18,596.01)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plan	(1,144.58)	412.50	1,053.55	(915.40)	708.86
(b) Income tax relating to items that will not be reclassified to profit or loss	288.09	(103.83)	(265.18)	230.41	(178.42)
Other comprehensive income/(loss)	(856.49)	308.67	788.37	(684.99)	530.44
Total comprehensive income/(loss) for the period/ year/ (Comprising Profit / (Loss) and Other Comprehensive Income for the period/year)	13,114.85	11,395.01	5,257.78	47,582.01	(18,065.57)
Earnings per equity share (par value Rs.10 each)(not annualised)					
Basic earning per share (Rs.)	0.60	0.52	0.24	2.17	(1.36)
Diluted earning per share (Rs.)	0.59	0.51	0.23	2.15	(1.36)
(See accompanying notes to the standalone financial results)					



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

(Signature)

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: Noida
Date : 30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone balance sheet as at 31 March 2022
 (All amount in ₹, unless stated otherwise)

(Rs. In '000)

Particulars	As at 31 March, 2022	As at 31 March, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	13,199.66	17,274.02
Right of use asset	21,554.44	28,161.87
Intangible assets	92,034.03	52,158.11
Intangible assets under development	-	593.59
Financial assets		
Investments	1,47,249.07	-
Other financial assets	23,625.38	22,101.22
Deferred tax assets (net)	15,376.53	11,929.27
Other non-current assets	3,759.70	2,487.95
Total non-current assets	3,16,798.81	1,34,706.03
Current assets		
Financial assets		
Investments	2,50,691.09	2,78,181.85
Trade receivables	79,450.31	1,10,167.55
Cash and cash equivalents	2,655.02	451.33
Loans	1,27,000.00	-
Other financial assets	2,740.66	8,420.43
Other current assets	9,599.46	5,208.28
Total current assets	4,72,136.54	4,02,429.44
Total assets	7,88,935.35	5,37,135.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,19,668.08	2,19,508.08
Other equity	1,41,502.24	91,117.55
Total equity	3,61,170.32	3,10,625.63
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,138.69	1,547.58
Lease liabilities	16,214.91	22,180.94
Provisions	6,615.95	10,569.51
Total non-current liabilities	23,969.55	34,298.03
Current liabilities		
Financial liabilities		
Borrowings	1,94,408.89	1,36,774.08
Lease liabilities	5,966.03	5,514.91
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,264.94	4,373.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	38,267.69	22,943.86
Other financial liabilities	1,48,137.90	10,634.50
Other current liabilities	7,314.94	9,447.16
Provisions	1,025.53	803.39
Current tax liabilities (net)	4,409.56	1,720.20
Total current liabilities	4,03,795.48	1,92,211.81
Total liabilities	4,27,765.03	2,26,509.84
Total Equity and Liabilities	7,88,935.35	5,37,135.47



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

Parshotam Dass Agarwal
 Chairman
 DIN 00063017

Place: Noida
 Date : 30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone cash flow statement for the year ended 31 March 2022
(All amount in ₹, unless stated otherwise)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flows from operating activities		
Net profit before taxation	64,889.64	(19,354.45)
Adjustments for non cash expenses and Item shown separately:		
Depreciation and amortisation	66,605.69	20,715.16
Depreciation on right to use asset	6,607.43	4,831.43
Loss on sale of property, plant and equipment (net)	257.35	45.76
Interest income	(3,336.67)	(479.96)
Interest expense on borrowings	8,943.25	7,484.17
Interest expense on lease liability	1,988.21	1,587.71
Other adjustment for non cash items- acquisition of business	-	27,889.27
Provision for expected credit loss	9,497.93	309.44
Employee share based payment	2,529.09	513.36
Profit from sale of mutual fund (net)	(1,810.22)	(3,224.04)
Fair value gain on investment (net)	(10,207.35)	(2,795.62)
Operating profit before working capital changes	1,45,964.35	37,522.23
Movement in financial assets non current	(1,524.16)	(23,352.17)
Movement in financial assets current	5,551.35	(4,944.93)
Movement in other non current assets	(1,271.75)	24,912.34
Movement in Long term Provision	(3,953.56)	453.95
Movement in Short term Provision	222.14	358.02
Movement in other current assets	(5,306.57)	(54.38)
Movement in trade receivable current	21,219.31	(68,307.81)
Movement in trade payable current	15,215.03	7,911.93
Movement in other liabilities	1,35,592.15	10,504.26
Cash generated from/(used in) operations	3,11,708.31	(14,996.54)
Income tax paid	(17,150.13)	(1,036.31)
Net cash flows from/(used in) operating activities	(A) 2,94,558.18	(16,032.85)
B. Cash flows from investing activities		
Acquisition of business	-	(2,77,294.84)
Purchase of property, plant and equipment	(2,436.61)	(5,682.56)
Sale of property, plant and equipment	250.00	251.69
Addition in intangible assets	(1,00,478.00)	(66,179.42)
Movement in intangible assets under development	593.60	(593.60)
Addition in right of use asset	-	(758.44)
Investment in subsidiary and associates	(1,47,249.07)	-
Loan to related party	(1,27,000.00)	-
Purchase of investments	-	(5,64,783.08)
Sale of investments	39,508.34	2,92,620.89
Interest received	3,465.10	42.29
Net cash outflows from investing activities	(B) (3,33,346.64)	(6,22,377.07)
C. Cash flows from financing activities		
Proceeds from share warrants	-	2,22,341.00
Proceeds from share capital	433.60	-
Proceeds from Long term borrowings	-	2,130.00
Repayment of Long term borrowings	(408.89)	(205.81)
Proceeds from Short term borrowings (net)	57,634.81	1,36,397.46
Repayment of lease liability	(5,514.91)	(3,288.07)
Interest paid on lease liability	(1,988.21)	(1,587.71)
Interest paid	(9,164.24)	(6,859.11)
Net cash flows from financing activities	(C) 40,992.17	3,48,927.76
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	2,203.69	(2,89,482.16)
Cash & cash equivalents at beginning of the year	451.33	2,89,933.48
Cash & cash equivalents at end of the year	2,655.02	451.32
Break up of cash and cash equivalent		
(a) Cash on hand	52.20	27.17
(b) Balances with banks		
- current accounts	2,602.82	424.15
	2,655.02	451.32



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

(Signature)

Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

1. These standalone financial results have been 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 the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. The above audited standalone results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2022. The statutory auditors of the Company have conducted audit of these financial results pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

3. The audited standalone results for the quarter and year ended March 31, 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).

4. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) to acquire 368,000 (Three Lakhs and Sixty Eight Thousand) Equity Shares having face value of INR 10 (Indian Rupees Ten only) of Spunklane Media Private Limited for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only), payable on a deferred basis as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholders approval, the Company has completed the acquisition of 368,000 equity shares of Spunklane Media Private Limited on January 19, 2022 for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only).

5. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) and RB Diversified Private Limited (a related party) to acquire 100% stake in Quintillion Media Private Limited for an aggregate consideration of INR 18,86,63,640 (Indian Rupees Eighteen Crores Eighty Six Lakhs Sixty Three Thousand Six Hundred Forty only), payable on a deferred basis and as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholder approval, the Company has completed the acquisition of 100% stake on a fully diluted basis of Quintillion Media Private Limited on January 19, 2022 for an aggregate consideration of INR 9,06,58,210 (Indian Rupees Nine Crores Six Lakhs Fifty Eight Thousand Two Hundred and Ten only) after agreed closing adjustments.

6. The Board of Directors via a circular resolution dated March 15, 2022, had approved the allotment of 16,000 (Sixteen Thousand) Equity Shares having face value of Rs.10 (Rupees Ten only), pursuant to the exercise of the options by the employees of the Company under QDML ESOP Plan 2020. These equity shares shall rank pari passu with the existing equity shares of the Company in all respects.

7. The Board of Directors in their meeting held on February 7, 2022, approved to issue equity shares by way of a rights issue to the existing shareholders of the Company for an amount not exceeding Rs. 125 Crores (Rupees One Hundred and Twenty-Five Crores only) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 and other applicable laws ("Issue"). The objective of the Issue, subject to finalization by the Rights Issue Committee, is to, inter alia, meet the Company's growth plans, including but not limited to undertaking strategic initiatives, general corporate purposes and/ or such other use of process as may be permitted under the applicable laws.

8. During the year ended March 31, 2022, the Authorized Share Capital of the Company has increased and reclassified from the existing 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 to Rs.50,00,00,000 (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs.10 (Rupees Ten only)

9. The Company has considered the possible effects that may result consequent to uncertainties caused by COVID 19 on the financial results of the Company. The Company has prepared a cash flow projections for next 12 months and also assessed the recoverability of carrying value of its assets. On the basis of this evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of assets and investments. During the quarter and year ended March 31, 2022, there has been no material impact on the financial position/ results of the Company consequent to Covid 19. 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.

10. The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which were subject to limited review.

11. In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.

12. The Company had availed certain transaction advisory services amounting to INR 5,000,000 (Indian Rupees Fifty Lakhs only) in order to assist the management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Private Limited (refer notes 4 and 5). These expenses are disclosed as an exceptional item during the year ended March 31, 2022. (year ended March 31, 2021 INR 5,736,000 (Indian Rupees Fifty seven Lakhs thirty six thousand only) towards restructuring expenses; (Quarter ended March 31, 2022, Nil)).



QUINT DIGITAL MEDIA LIMITED
(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

13. The Company and its material subsidiaries viz. Quintillion Media Limited and Quintillion Business Media Limited have signed definite agreements dated May 13, 2022 with AMG Media Networks Limited to conclude the divestment of 49% stake in Quintillion Business Media Limited.

14. The Company has executed a Franchisee Agreement on April 1, 2022 with Global Digital Media Limited for a period of 5 years to launch its overseas platform named 'Quint World'.

15. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary including requirements of the amended Schedule III to the Companies Act, 2013.



Place: Noida
Date : 30 May 2022



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

A handwritten signature in blue ink, appearing to read "Parshotam Dass Agarwal".

Parshotam Dass Agarwal
Chairman
DIN 00063017

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122002
Haryana, India
T +91 124 462 8099
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Independent Auditor's Report on Consolidated Annual 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)

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiary and associate, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive loss and other financial information of the Group and its associates, for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



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

Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/ management of the companies included in the Group and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 872,410.75 thousands as at 31 March 2022, total revenues of ₹ Nil, total net profit after tax of ₹ 16,041.22 thousands, total comprehensive income of ₹ 16,296.21 thousands and cash outflows (net) of ₹ 563.22 thousands for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 5,246.08 thousands and total comprehensive loss of ₹ 5,083.03 thousands for the year ended 31 March 2022, in respect of one associate, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures between the audited consolidated figures in respect of the full financial year and the unaudited year-to-date consolidated figures up to the third quarter of the current financial year, on which we issued an unmodified conclusion vide a special purpose review report dated 30 May 2022.



Walker Chandiook & Co LLP

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

14. The Statement also includes the consolidated financial results for the preceding quarter ended 31 December 2021, and for the quarter and year ended 31 March 2021, which have been approved by the Holding Company's Board of Directors and is based on management certified consolidated financial information of the Group which has not been subjected to either audit or review.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

JYOTI
VAISH

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JYOTI VAISH
Date: 2022.05.30
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Jyoti Vaish

Partner

Membership No. 096521

UDIN: 22096521AJWSCH8428

Place: Noida

Date: 30 May 2022

Walker Chandiook & Co LLP

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

Annexure 1

List of entities included in the Statement

Sno. Name of the holding Company

1 Quint Digital Media Limited

Name of subsidiaries

1 Quintillion Media Limited (formerly Quintillion Media Private Limited)

2 Quintillion Business Media Limited (formerly Quintillion Business Media Private Limited)

3 Quintype Technologies India Limited (formerly Quintype Technologies India Private Limited)

Name of associates

1 Spunklane Media Private Limited

2 YKA Media Private Limited



Quint Digital Media Limited
(Formerly Gaurav Mercantiles Limited)
Registered Office: 403 Prabhakar Kiran, 17, Rajendra Place, Delhi- 110008
CIN: L74110DL1985PLC373314
Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374
Part-I :- Statement of Consolidated Audited Financial Results for the Quarter and year Ended March 31, 2022

(Rs. In '000)

Particulars	Quarter Ended			Year Ended	
	31.03.2022 (Un-Audited) (Refer Note 10)	31.12.2021 (Un-Audited) (Refer Note 11)	31.03.2021 (Un-Audited) (Refer Note 11)	31.03.2022 (Audited)	31.03.2021 (Un-Audited) (Refer Note 11)
Income					
1 Revenue from operations	1,77,019.21	1,46,009.74	1,24,322.50	5,59,761.62	3,54,451.67
2 Other income	36,759.22	4,165.88	25,800.51	55,783.48	37,930.04
3 Total income (1+2)	2,13,778.43	1,50,175.62	1,50,123.01	6,15,545.10	3,92,381.71
Expenses					
4 Employee benefit expenses	1,06,210.06	1,31,580.38	1,03,257.45	4,19,920.87	3,95,705.74
Finance cost	5,058.09	5,086.91	4,934.94	17,092.97	41,612.56
Depreciation and amortization expense	25,845.82	26,239.22	19,635.03	89,750.56	77,457.43
Other expenses	1,03,209.18	71,136.34	90,948.62	3,02,280.21	2,88,666.92
Total expenses	2,40,323.15	2,34,042.85	2,18,776.04	8,29,044.61	8,03,442.65
5 Loss before share of profit/(loss) of associates and exceptional items (3-4)	(26,544.72)	(83,867.23)	(68,653.03)	(2,13,499.51)	(4,11,060.94)
6 Share of net profit/ (loss) of associates accounted for using the net equity method	(8,286.86)	-	-	(8,286.86)	-
7 Loss before exceptional items and tax (5+6)	(34,831.58)	(83,867.23)	(68,653.03)	(2,21,786.37)	(4,11,060.94)
8 Exceptional items (refer note 13)	6,472.24	5,000.00	1,91,008.92	10,118.33	1,96,744.92
9 Profit/(loss) before tax (7-8)	(41,303.82)	(88,867.23)	(2,59,661.95)	(2,31,904.70)	(6,07,805.86)
10 Tax expenses					
(a) Current tax	5,487.26	6,238.91	3,262.37	19,839.49	3,262.37
(b) Deferred tax	(834.72)	(1,808.42)	(4,934.09)	(3,216.85)	(4,020.81)
(c) Tax on Earlier Years	204.33	-	-	204.33	-
11 (Loss) for the period/year (9-10)	(46,160.69)	(93,297.72)	(2,57,990.23)	(2,48,731.67)	(6,07,047.42)
12 Other comprehensive income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plan	3,415.21	(2,017.83)	1,939.73	731.34	2,061.02
(b) Income tax relating to items that will not be reclassified to profit or loss	(288.09)	103.83	265.18	(230.41)	(178.42)
Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	59.02	-	-	59.02	-
Other comprehensive income/(loss)	3,762.32	(2,121.66)	1,674.55	1,020.77	1,882.60
Total comprehensive (loss) for the period/ year (11+12)/ (Comprising profit/ (loss) and other comprehensive income for the period/ (loss)	(42,398.37)	(95,419.38)	(2,56,315.68)	(2,47,710.90)	(6,05,164.82)
13 Total comprehensive income for the period/year attributable to:					
Owners of the parent	(35,619.56)	(84,403.80)	(1,94,539.58)	(2,11,278.63)	(4,86,587.24)
Non- controlling interests	(6,778.81)	(11,015.58)	(61,776.10)	(36,432.27)	(1,18,577.58)
	(42,398.37)	(95,419.38)	(2,56,315.68)	(2,47,710.90)	(6,05,164.82)
14 Of the total comprehensive income above, Profit for the period/year attributable to:					
Owners of the parent	(39,172.76)	(82,559.06)	(1,96,199.70)	(2,12,492.58)	(4,88,334.38)
Non- controlling interests	(6,987.93)	(10,738.66)	(61,790.53)	(36,239.09)	(1,18,713.04)
	(46,160.69)	(93,297.72)	(2,57,990.23)	(2,48,731.67)	(6,07,047.42)
15 Of the total comprehensive income above, other comprehensive income for the period/year attributable to:					
Owners of the parent	3,553.20	(1,844.75)	1,660.12	1,213.95	1,747.14
Non- controlling interests	209.12	(276.91)	14.45	(193.18)	135.46
	3,762.32	(2,121.66)	1,674.55	1,020.77	1,882.60
16 Earnings per equity share (par value Rs.10 each)(not annualised)					
Basic earning per share (Rs.)	(1.93)	(4.35)	(11.68)	(11.28)	(45.59)
Diluted earning per share (Rs.)	(1.92)	(4.31)	(11.45)	(11.21)	(38.70)
(See accompanying notes to the consolidated financial results)					



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


Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: Noida
Date :30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MAR 2022
(All amount in ₹, unless stated otherwise)

Particulars	(Rs. In '000)	
	As at 31 March, 2022 (Audited)	As at 31 March, 2021 (Un-Audited) (Refer Note 11)
ASSETS		
Non-current assets		
Property, plant and equipment	22,535.34	29,137.52
Right of use asset	33,497.38	44,639.62
Intangible assets	1,24,639.40	67,445.59
Intangible assets under development	-	593.60
Financial assets		
Investments	83,702.95	28,972.24
Other financial assets	1,28,920.21	96,162.94
Deferred tax assets (net)	15,376.53	11,929.27
Income tax assets (net)	22,001.03	14,140.72
Other non-current assets	1,17,563.94	8,934.08
Total non-current assets	5,48,236.78	3,01,955.58
Current assets		
Financial assets		
Investments	2,50,727.84	3,88,181.85
Trade receivables	1,19,578.19	1,36,087.92
Cash and cash equivalents	8,927.09	12,181.12
Bank balances other than cash and cash equivalents	6,159.79	5,964.92
Other financial assets	44,841.49	27,106.98
Other current assets	64,546.14	1,67,895.53
Total current assets	4,94,780.54	7,37,418.32
Assets classified as held for sale	28,897.94	1,08,021.24
Total assets	10,71,915.26	11,47,395.14
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,19,668.08	2,19,508.08
Other equity	4,31,034.51	2,92,279.09
Non-controlling interests	(2,30,753.19)	(1,94,703.15)
Total equity	4,19,949.40	3,17,084.02
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,360.89	3,78,268.22
Lease liabilities	27,351.53	36,992.34
Provisions	26,977.06	29,613.93
Total non-current liabilities	55,689.48	4,44,874.49
Current liabilities		
Financial liabilities		
Borrowings	2,56,654.27	2,06,623.54
Lease liabilities	9,290.18	8,693.20
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	8,047.27	8,280.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,11,626.33	83,649.47
Other financial liabilities	1,61,782.41	31,109.55
Other current liabilities	36,403.63	37,686.05
Provisions	8,062.73	7,673.65
Current tax liabilities (net)	4,409.56	1,720.20
Total current liabilities	5,96,276.38	3,85,436.63
Total liabilities	6,51,965.86	8,30,311.12
Total Equity and Liabilities	10,71,915.26	11,47,395.14



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

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: Noida
Date :30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Consolidated cash flow statement for the year ended 31 March 2022
(All amount in ₹, unless stated otherwise)

(Rs. In '000)

Particulars	For the year ended 31 March, 2022 (Audited)	For the year ended 31 March, 2021 (Un-Audited) (Refer note 11)
A. Cash flows from operating activities		
Net loss before taxation	(2,31,904.70)	(6,07,805.85)
Adjustments for non cash expenses and Item shown separately:		
Depreciation and amortisation	79,350.33	74,956.97
Depreciation on right of use asset	10,400.23	4,831.43
Change in right to use asset due to remeasurement in lease liabilities	742.01	-
Loss on sale of property, plant and equipment	257.35	939.66
Loss on sale of investment	2,499.75	-
Diminution in value of non current investment	6,472.24	-
Interest income	(8,168.45)	(25,650.01)
Interest on income tax refund	-	(708.19)
Interest expense on borrowings	13,578.23	46,080.19
Interest expense on lease liability	3,514.74	1,587.71
Loan written back	(47,663.58)	-
Other adjustment for non cash items- acquisition of business	-	2,22,173.87
Provision for expected credit loss	9,785.99	2,915.14
Allowance for loss on sale of assets (net)	-	2,07,992.12
Provision for Lease equalisation reserve	-	(15,147.06)
Share off net profit/ (loss) of associates accounted for using the net equity method	8,286.86	-
Finance Income on security deposit recognised at amortised cost	-	(180.30)
Liability no longer required written back	-	(1,429.43)
Employee share based payment	57,163.71	(1,728.62)
Profit on sale of mutual fund/Investment	(3,491.98)	(6,954.99)
Fair value gain on current investment	(10,207.82)	(2,795.62)
Operating loss before working capital changes	(1,09,385.09)	(1,00,922.98)
Movement in financial assets non current	(32,980.17)	(23,352.17)
Movement in financial assets current	(31,159.51)	28,558.58
Movement in loans	-	1,00,900.00
Movement in other non current assets	(1,08,629.86)	24,912.34
Movement in Long term Provision	(2,636.86)	1,306.86
Movement in Short term Provision	1,120.42	(12,331.17)
Movement in other current assets	1,03,349.38	33,696.52
Movement in trade receivable	6,723.73	(14,631.61)
Movement in trade payable	27,743.16	(35,060.53)
Movement in Financial liabilities	1,31,031.56	(24,160.65)
Movement in other liabilities	(1,282.41)	(1,218.53)
Cash generated from operations	(16,105.65)	(22,303.34)
Income tax paid	(25,214.78)	16,397.30
Net cash outflows from operating activities	(A) (41,320.43)	(5,906.04)
B. Cash flows from investing activities		
Acquisition of business	-	(2,77,294.84)
Addition in property, plant and equipment	(4,341.29)	(7,666.48)
Sale of property, plant and equipment	648.71	23,142.35
Movement in assets classified as held for sale	79,123.30	-
Addition in intangible assets	(1,26,506.73)	(66,179.42)
Purchase of compound financial instrument	(1,15,314.39)	-
(Increase) / Decrease in intangible assets under development	593.60	(593.60)
Margin money deposits	(194.86)	-
Redemption proceeds from fixed deposit	-	59,916.31
Addition in right of use asset	-	(758.44)
Sale of investment	0.25	-
Investment in subsidiaries and associates	(1,47,249.07)	-
Movement in current investments net	1,51,153.81	(3,14,499.63)
Interest received	6,455.56	16,321.68
Net cash outflows from investing activities	(B) (1,55,631.11)	(5,67,612.07)



QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Consolidated cash flow statement for the year ended 31 March 2022
(All amount in ₹, unless stated otherwise)

(Rs. In '000)

Particulars	For the year ended 31 March, 2022 (Audited)	For the year ended 31 March, 2021 (Un-Audited) (Refer note 11)
C. Cash flows from financing activities		
Proceeds from share warrants	-	2,22,341.00
Proceeds from share capital	669.60	735.06
Deposits with bank towards margin money against borrowings	-	(65,598.87)
Issue of compound financial instrument	50,000.00	-
Issue of Optionally convertible debenture	1,15,400.00	-
Issue of compulsorily convertible debenture	3,81,000.00	-
Proceeds/(repayment) in Long term borrowings	(3,76,907.33)	12,43,152.07
Proceeds/ (repayment) of short term borrowings, net	31,127.31	(13,32,010.12)
Proceeds from Issue of debentures	-	1,96,500.00
Repayment of debentures	-	(3,280.55)
Repayment of lease liability	(12,558.57)	(11,071.95)
Interest paid	(13,936.92)	(64,040.11)
Net cash flows from financing activities	(C) 1,74,794.09	1,86,726.54
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(22,157.44)	(3,86,791.55)
Cash and cash equivalents at beginning of the year	12,181.12	4,14,826.61
Less: Bank overdrafts at beginning of the year	35,076.91	50,930.84
	<u>(22,895.79)</u>	<u>3,63,895.77</u>
Cash and cash equivalents at end of the year	8,927.09	12,181.12
Less: Bank overdrafts at end of the year	53,980.32	35,076.91
	<u>(45,053.23)</u>	<u>(22,895.78)</u>
Comprises:		
(a) Cash in hand	138.26	174.56
(b) Cheque on hand	-	3,299.07
(c) Balances with banks		
(i) In current accounts	8,288.83	8,207.50
(ii) In deposit accounts	500.00	500.00
Less: Bank overdrafts at end of the year	53,980.32	35,076.91
	<u>(45,053.23)</u>	<u>(22,895.78)</u>



Place: Noida
Date :30 May 2022



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

Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL MEDIA LIMITED
(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

1. These consolidated financials results have been 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 the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. The above audited consolidated results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on May 30, 2022. The statutory auditors of the Company have conducted audit of these financial results pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

3. The audited consolidated results for the quarter and year ended March 31, 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).

4. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) to acquire 368,000 (Three Lakhs and Sixty Eight Thousand) Equity Shares having face value of INR 10 (Indian Rupees Ten only) of Spunklane Media Private Limited for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only), payable on a deferred basis as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholders approval, the Company has completed the acquisition of 368,000 equity shares of Spunklane Media Private Limited on January 19, 2022 for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only).

5. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) and RB Diversified Private Limited (a related party) to acquire 100% stake in Quintillion Media Private Limited for an aggregate consideration of INR 18,86,63,640 (Indian Rupees Eighteen Crores Eighty Six Lakhs Sixty Three Thousand Six Hundred Forty only), payable on a deferred basis and as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholder approval, the Company has completed the acquisition of 100% stake on a fully diluted basis of Quintillion Media Private Limited on January 19, 2022 for an aggregate consideration of INR 9,06,58,210 (Indian Rupees Nine Crores Six Lakhs Fifty Eight Thousand Two Hundred and Ten only) after agreed closing adjustments.

The Company has accounted the above acquisition in accordance with requirements of Appendix C of Ind AS 103 Business Combination which lays down the principles in respect of accounting for business combinations of entities and businesses under common control. As required by IndAS 103, pooling of interest method has been considered for common control business combination and accordingly, the assets and liabilities are reflected in the books of the Company at their respective carrying amounts. Further, pursuant to this investments and as stated in note 4, the Group has prepared the consolidated results for the first time for the year ended 31 March 2022.

6. The Board of Directors via a circular resolution dated March 15, 2022, had approved the allotment of 16,000 (Sixteen Thousand) Equity Shares having face value of Rs.10 (Rupees Ten only), pursuant to the exercise of the options by the employees of the Company under QDML ESOP Plan 2020. These equity shares shall rank pari passu with the existing equity shares of the Company in all respects.

7. The Board of Directors in their meeting held on February 7, 2022, approved to issue equity shares by way of a rights issue to the existing shareholders of the Company for an amount not exceeding Rs. 125 Crores (Rupees One Hundred and Twenty-Five Crores only) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 and other applicable laws ("Issue"). The objective of the Issue, subject to finalization by the Rights Issue Committee, is to, inter alia, meet the Company's growth plans, including but not limited to undertaking strategic initiatives, general corporate purposes and/ or such other use of process as may be permitted under the applicable laws.

8. During the year ended March 31, 2022, the Authorized Share Capital of the Company has increased and reclassified from the existing 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 to Rs.50,00,00,000 (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs.10 (Rupees Ten only)

9. The Group has considered the possible effects that may result consequent to uncertainties caused by COVID 19 on the financial results of the Group. The Group has prepared a cash flow projections for next 12 months and also assessed the recoverability of carrying value of its assets. On the basis of this evaluation and current indicators of future economic conditions, the Group expects to recover the carrying amount of assets and investments. During the quarter and year ended March 31, 2022, there has been no material impact on the financial position/ results of the Group consequent to Covid 19. Given the uncertainties of the pandemic, the final impact on the Group's assets in future may differ from that estimated as at the date of approval of these financial results, and the Group will continue to closely monitor any material changes to future economic conditions.

10. The figures of current quarter (i.e. three months ended March 31, 2022) is the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the end of third quarter of the current financial year, which was subject to special purpose review by our statutory auditors.

11. The financial results of the corresponding quarter and year ended 31 March 2021 and previous quarter ended 31 December 2021 have not been reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide true and fair view of Group's affairs.

12. In line with provisions of Ind AS 108-Operating segments, the Group is engaged in media operations which constitute single reportable business segment. The Group is operating only in India and there is no other significant geographical segment.



QUINT DIGITAL MEDIA LIMITED
(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

13. The Group has recorded following exceptional items in consolidated financials results:

- a) During the current quarter ended March 31, 2022, Rs. 6,472,242 (Indian Rupees Sixty four Lakhs seventy two thousand two hundred forty two only) is towards provision for diminution in value of investments by one of the subsidiary companies;
- b) During the year ended March 31, 2022, the Company had availed certain transaction advisory services amounting to Rs. 5,000,000 (Indian Rupees Fifty Lakhs only) in order to assist the management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Private Limited. Further one of the subsidiary companies has recorded an exceptional income of Rs. 1,353,915 (Indian Rupees Thirteen Lakhs fifty three thousand nine hundred fifteen only) towards sale of investment; and
- c) During the previous year ended March 31, 2021, the Company recorded Rs. 5,736,000 (Indian Rupees Fifty seven Lakhs thirty six thousand only) towards restructuring expenses. Further, one of the subsidiary company recorded gain towards lease equalisation reserve written back amounting to Rs. 13,684,135 (Indian Rupees One Crore thirty six lakhs eighty four thousand one hundred thirty five only) , Rs. 3,299,068 (Indian Rupees Thirty two Lakhs ninty nine thousand sixty eight only) towards sale of investment and an allowance for sale of assets amounting to Rs. 207,992,118 (Indian Rupees Twenty Crore seventy nine lakhs ninty two thousand one hundred eighteen only).

14. The Company and its material subsidiaries viz. Quintillion Media Limited and Quintillion Business Media Limited have signed definite agreements dated May 13, 2022 with AMG Media Networks Limited to conclude the divestment of 49% stake in Quintillion Business Media Limited.

15. The Company has executed a Franchisee Agreement on April 1, 2022 with Global Digital Media Limited for a period of 5 years to launch its overseas platform named 'Quint World'.


16. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary including requirements of the amended Schedule III to the Companies Act, 2013.



Place: Noida
Date : 30 May 2022

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




Parshotam Dass Agarwal
Chairman
DIN 00063017



May 30, 2022

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

Scrip Symbol: QUINT
Scrip Code: 539515

Subject: Declaration of Unmodified Audit Report

Reference: Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby declare that M/s Walker Chandio & Co LLP, Chartered Accountants, the Statutory Auditor, have issued the Audit Reports with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended March 31, 2022.

We request you to take the above information on record.

Yours sincerely
For Quint Digital Media Limited

Parshotam Das Agarwal
Chairman of the Board

QUINT DIGITAL MEDIA LIMITED

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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, email: cs@thequint.com, CIN: L74110DL1985PLC373314

Particulars of Re-appointment of Directors

Particulars	Ms. Ritu Kapur	Ms. Vandana Malik
Reason for change viz. appointment, resignation, removal, death or otherwise	Retires by rotation and being eligible offers herself for re-appointment.	Retires by rotation and being eligible offers herself for re-appointment.
Date of appointment/cessation (as applicable) & term of appointment	NA	NA
Brief profile (in case of appointment)	<ul style="list-style-type: none"> Ritu Kapur is the co-founder, Chief Executive Officer and Managing Director of Quint Digital Media Limited which runs <i>The Quint</i>, an independent news site in India, alongwith Quint Hindi. She has driven digital innovation – from initiating the Quint Innovation Lab to launching a fact check initiative - WebQoof, that crowdsources fake news. Ritu has also strived to provide multiple platforms for free speech like The Quint's citizen journalism initiative "My Report", "Talking Stalking" – a campaign to change the laws to make stalking a non-bailable offence and "Me The Change" that focusses on the rights of young women in India. Ritu spent over two decades in broadcast as a founder member of Network 18 where she won awards for a docudrama series "Bhanwar" 	<ul style="list-style-type: none"> 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 & related sectors. From the years 1992 to 1994, she worked as Editorial Coordinator for Business India Television and Television 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.

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	and for The Citizen Journalist show among others. At Network 18 she led programming on History TV 18 as well as was the Features Editor at CNN IBN, before she exited to launch The Quint.	
Disclosure of relationships between directors (in case of appointment of a director)	Spouse of Mr. Raghav Bahl and sister in law of Ms. Vandana Malik.	Sister of Mr. Raghav Bahl and sister in law of Ms. Ritu Kapur

Particulars of Re-appointment/Appointment of Auditors

Particulars	M/s Rashi Sehgal & Associates	BDO India LLP
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointed as the Secretarial Auditors	Appointment as Internal Auditor
Date of appointment/cessation (as applicable) & term of appointment	May 30, 2022 (for the Financial Year 2022-2023)	May 30, 2022 (for the Financial Year 2022-2023)
Brief profile (in case of appointment)	Rashi Sehgal & Associates (RSA), a firm of Company Secretaries was established in 2010. Ms. Rashi Sehgal is the proprietor of RSA. RSA is catering to the need of the corporate sector by advising and providing compliance services in Corporate Laws and FEMA.	<p>BDO is a leading professional services organization and are global leaders of the mid-tier, operating in more than 167 countries.</p> <p>BDO in India offers a wide range of services across Assurance, Tax, Advisory, Business Services & Outsourcing and Digital Transformation to both domestic and international organizations across a range of industries.</p> <p>With a constant focus on technology and innovation, our teams work with businesses to help them safeguard stakeholder value and meet expectations around growth.</p>

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