



January 31, 2023

**BSE Limited**

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

**Scrip Symbol:** QUINT

**Scrip Code:** 539515

**Subject: Results of the Board Meeting held on January 31, 2023**

**Reference: Regulation 33 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 33 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. Tuesday, January 31, 2023, commenced at 3:00 p.m. and concluded at 7:55 p.m. *inter alia* considered and approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023.

In this regard, please find enclosed herewith as **Annexure A** which comprises of:

- Unaudited Financial Results for the quarter and nine months ended December 31, 2022; and
- Limited Review Report issued by M/s Walker Chandiook & Co LLP, Statutory Auditors on the abovementioned results.

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

Encl: As above

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**QUINT DIGITAL MEDIA 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**

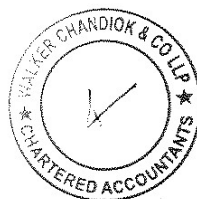
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Company') for the quarter ended 31 December 2022 and the year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
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 Listing Regulations. 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.



# Walker ChandioK & Co LLP

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

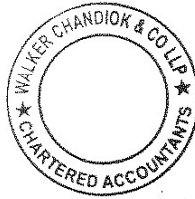
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles 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.

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

*Jyoti*

**Jyoti Vaish**  
Partner  
Membership No. 096521  
UDIN 23096521BGYVXU1317

**Place:** Noida  
**Date:** 31 January 2023



**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  
Standalone Statement of Un-Audited Financial Results for the Quarter and nine month period ended December 31, 2022

(Rs. In '000)

Particulars	Quarter ended			Year to date ended		Year ended
	31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.03.2022 (Audited)
<b>Income</b>						
Revenue from operations	1,10,243	1,12,391	92,543	3,26,294	2,52,465	3,55,525
Other income	10,835	5,491	2,534	19,882	11,719	16,056
<b>Total Income</b>	<b>1,21,078</b>	<b>1,17,882</b>	<b>95,077</b>	<b>3,46,176</b>	<b>2,64,184</b>	<b>3,71,581</b>
<b>Expenses</b>						
Employee benefit expenses	31,432	32,653	23,565	1,02,078	69,572	94,630
Finance cost	8,729	5,710	2,501	18,337	7,720	10,931
Depreciation and amortization expense	24,297	22,753	19,739	68,611	52,362	73,213
Other expenses	28,963	29,873	28,754	91,900	83,265	1,22,917
<b>Total expenses</b>	<b>93,421</b>	<b>90,989</b>	<b>74,559</b>	<b>2,80,926</b>	<b>2,12,919</b>	<b>3,01,691</b>
<b>Profit before exceptional items and tax</b>	<b>27,657</b>	<b>26,893</b>	<b>20,518</b>	<b>65,250</b>	<b>51,265</b>	<b>69,890</b>
Exceptional items (Refer note 9)	-	-	5,000	-	5,000	5,000
<b>Profit before tax</b>	<b>27,657</b>	<b>26,893</b>	<b>15,518</b>	<b>65,250</b>	<b>46,265</b>	<b>64,890</b>
<b>Tax expenses</b>						
(a) Current tax	9,424	8,063	6,239	22,980	14,352	19,839
(b) Deferred tax (credit) / charge	(4,427)	(1,475)	(1,808)	(8,687)	(2,382)	(3,217)
<b>Profit for the period/year</b>	<b>22,660</b>	<b>20,305</b>	<b>11,087</b>	<b>50,957</b>	<b>34,295</b>	<b>48,268</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plan	(228)	203	413	(61)	229	(915)
(b) Income tax relating to items that will not be reclassified to profit or loss	57	(51)	(104)	15	(58)	230
<b>Other comprehensive (loss) /income for the period/year</b>	<b>(171)</b>	<b>152</b>	<b>309</b>	<b>(46)</b>	<b>171</b>	<b>(685)</b>
<b>Total comprehensive income for the period/ year/ (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>22,489</b>	<b>20,457</b>	<b>11,396</b>	<b>50,911</b>	<b>34,466</b>	<b>47,583</b>
<b>Earnings per equity share (par value Rs.10 each)(not annualised)</b>						
Basic earning per share (Rs.)	1.03	0.92	0.52	2.32	1.57	2.17
Diluted earning per share (Rs.)	1.01	0.91	0.51	2.27	1.56	2.15
(See accompanying notes to the standalone financial results)						

Place: Noida  
Date : 31 January 2023



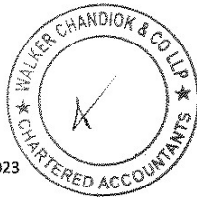
For and on behalf of the Board of Directors of  
Quint Digital Media Limited

*Parshotam Dass Agarwal*  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017



<p><b>QUINT DIGITAL MEDIA LIMITED</b> (Formerly Gaurav Mercantiles Limited)</p>
<p><b>Notes</b></p>
<p>1. These standalone 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 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.</p>
<p>2. The above un-audited standalone results for the quarter and nine months ended 31 December 2022 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 31 January 2023. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.</p>
<p>3. The un-audited standalone financial results for the quarter and nine months ended 31 December 2022 are available on the website of the Company (<a href="http://www.quintdigitalmedia.com">www.quintdigitalmedia.com</a>) and on stock exchange website (<a href="http://www.bseindia.com">www.bseindia.com</a>).</p>
<p>4. (a) During the quarter ended 31 December 2022, the Board of Directors through circular resolution dated 17 October 2022, had approved the allotment of 1,500 number of Equity Shares having face value of INR 10, 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. (b) During the nine months ended 31 December 2022, the Company has granted 940,000 stock options to the eligible employees as determined by the Nomination and Remuneration Committee of the Company and has granted Nil stock option during the quarter ended 31 December 2022.</p>
<p>5. Pursuant to the approval of the Board of Directors on 14 November 2022, the Company has executed a Share Subscription and Shareholders' Agreement dated 21 January 2023 with Spunklane Media Private Limited, News Laundry Media Private Limited and others wherein the Company and News Laundry Media Private Limited have agreed to infuse additional share capital in Spunklane Media Private Limited on terms specified therein. The proposed investment will not result in change/dilution of the Company's shareholding in Spunklane Media Private Limited.</p>
<p>6. The Board of Directors in their meeting held on 07 December 2022, approved the terms of the Rights Issue and fixed 22 December 2022 as the Record Date for the purpose of determining the equity shareholders entitled to receive rights entitlements in the Rights Issue of the Company. The Board in its meeting also approved the Letter of Offer, Application Form, Abridged Letter of Offer and Entitlement Letter and opening of the Suspense Escrow Demat Account in relation to the Rights Issue.</p>
<p>7. The Company had filed an application with the BSE limited on 26 December 2022 for listing of 25,000,000 number of Rights Entitlement (REs). BSE Limited vide its Notice No. 20230106-10 dated 06 January 2023, approved the trading of renunciation of Rights Entitlements from 9 January 2023 to 13 January 2023. ISIN for RE is INE641R20017.</p>
<p>8. In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the Chief Operating Decision Maker.</p>
<p>9. The Company had availed certain transaction advisory services amounting to INR 5,000 thousand in order to assist management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Limited (formerly known as Quintillion Media Private Limited). These expenses were disclosed as an exceptional item in the nine months ended 31 December 2021.</p>
<p>10. The figures for the corresponding previous period/year have been regrouped/reclassified, wherever necessary to conform to current period presentation.</p>

Place: Noida  
Date : 31 January 2023



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

*Parshotam Dass Agarwal*

Parshotam Dass Agarwal  
Chairman  
DIN 00063017



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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 consolidated 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 (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2022 and the consolidated year to date results for the period 01 April 2022 to 31 December 2022, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 Listing Regulations. 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.



## Walker Chandiook & Co LLP

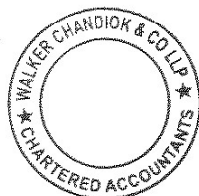
### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, 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. We draw attention to Note 10 to the accompanying consolidated financial results, which describes the restatement adjustments made to the comparative financial information for the quarter ended 31 December 2021 by the management of the Group which were not subject to the review by us earlier as explained in the said note, in accordance with the principles of Indian Accounting Standard 8- Accounting Policies, Changes in Accounting Estimates and Errors, on account of correction of certain material prior period errors, which are further described in the aforesaid note. Our conclusion is not modified in respect of this matter.
6. We did not review the financial results of one subsidiary included in the unaudited financial results of the entities included in the Group, whose financial information reflects total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 815 thousand and ₹ 6,911 thousand, total comprehensive loss of ₹ 815 thousand and ₹ 6,911 thousand for the quarter and nine months period ended on 31 December 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 1,330 thousand and ₹ 613 thousand and total comprehensive loss of ₹ 1,333 thousand and ₹ 615 thousand, for the quarter and nine months period ended on 31 December 2022, respectively, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

*Jyoti*  
**Jyoti Vaish**  
Partner  
Membership No. 096521  
UDIN 23096521BGYVXT9550



**Place :** Noida  
**Date :** 31 January 2023

# Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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**

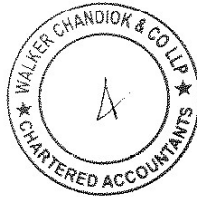
- 1 Quint Digital Media Limited

#### **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

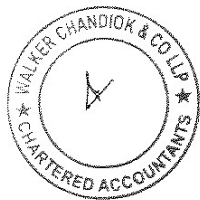




**Quint Digital Media Limited**  
(Formerly Gaurav Mercantiles Limited)  
Registered Office: 403 Prabhakar Kiran, 17, Rajendra Place, Delhi- 110008  
CIN: L74110DL1985PLC373314  
Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374  
Consolidated Statement of Un-Audited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

Particulars	Quarter ended			Year to date ended		(Rs. in '000)
	31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.03.2022 (Audited)
<b>Income</b>						
1 Revenue from operations	1,84,662	1,97,341	1,46,489	5,48,479	3,82,742	5,59,762
2 Other income	8,349	2,227	4,166	32,363	19,024	55,783
3 <b>Total Income (1+2)</b>	<b>1,93,011</b>	<b>1,99,568</b>	<b>1,50,655</b>	<b>5,80,842</b>	<b>4,01,766</b>	<b>6,15,545</b>
<b>Expenses</b>						
4 Employee benefit expenses	1,18,487	1,13,457	95,747	3,49,915	3,13,711	4,19,921
Finance cost	11,931	7,198	4,204	23,944	12,035	17,093
Depreciation and amortization expense	29,800	28,317	24,253	84,663	63,905	89,751
Other expenses	98,053	87,117	73,451	2,81,442	1,99,071	3,02,280
<b>Total expenses</b>	<b>2,58,271</b>	<b>2,36,089</b>	<b>1,97,655</b>	<b>7,39,964</b>	<b>5,88,722</b>	<b>8,29,045</b>
5 <b>Loss before share of loss of associates and exceptional items (3-4)</b>	<b>(65,260)</b>	<b>(36,521)</b>	<b>(47,000)</b>	<b>(1,59,122)</b>	<b>(1,86,956)</b>	<b>(2,13,500)</b>
6 Share of net loss of associates accounted for using the net equity method	329	(1,986)	-	(5,125)	-	(8,287)
7 <b>Loss before exceptional items and tax (5+6)</b>	<b>(64,931)</b>	<b>(38,507)</b>	<b>(47,000)</b>	<b>(1,64,247)</b>	<b>(1,86,956)</b>	<b>(2,21,787)</b>
8 Exceptional Items (Refer note 9)	-	-	5,000	-	5,646	10,118
9 <b>Loss before tax (7-8)</b>	<b>(64,931)</b>	<b>(38,507)</b>	<b>(52,000)</b>	<b>(1,64,247)</b>	<b>(1,90,602)</b>	<b>(2,31,905)</b>
10 <b>Tax expenses</b>						
(a) Current tax	9,423	8,063	6,239	22,980	14,352	19,839
(b) Deferred tax	(4,427)	(1,474)	(1,800)	(8,697)	(2,382)	(3,217)
(c) Tax on Earlier Years	-	-	-	-	-	204
11 <b>Loss for the period/year (9-10)</b>	<b>(69,927)</b>	<b>(45,096)</b>	<b>(56,431)</b>	<b>(1,79,540)</b>	<b>(2,02,572)</b>	<b>(2,48,731)</b>
12 <b>Other comprehensive income items that will not be reclassified to profit or loss</b>						
(a) Remeasurement of the defined benefit plan	(330)	(3,404)	(2,018)	(3,521)	(2,684)	731
(b) Income tax relating to items that will not be reclassified to profit or loss	(57)	51	104	(15)	58	(230)
Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	6	(1)	-	3	-	59
<b>Other comprehensive income/(loss)</b>	<b>(267)</b>	<b>(3,456)</b>	<b>(2,122)</b>	<b>(3,503)</b>	<b>(2,742)</b>	<b>1,020</b>
<b>Total comprehensive (loss) for the period/year (11+12) / (Compling loss and other comprehensive income for the period/ (loss)</b>	<b>(70,194)</b>	<b>(48,552)</b>	<b>(58,553)</b>	<b>(1,82,043)</b>	<b>(2,05,314)</b>	<b>(2,47,711)</b>
13 <b>Total comprehensive income for the period/year attributable to:</b>						
Owners of the parent	(49,610)	(34,410)	(48,664)	(1,36,121)	(1,75,660)	(2,11,279)
Non- controlling interests	(20,584)	(14,142)	(9,889)	(45,922)	(29,654)	(36,432)
	<b>(70,194)</b>	<b>(48,552)</b>	<b>(58,553)</b>	<b>(1,82,043)</b>	<b>(2,05,314)</b>	<b>(2,47,711)</b>
14 <b>Of the total comprehensive income above, Loss for the period/year attributable to:</b>						
Owners of the parent	(49,713)	(31,775)	(46,820)	(1,33,860)	(1,73,321)	(2,12,492)
Non- controlling interests	(20,214)	(13,321)	(9,611)	(44,680)	(29,251)	(36,239)
	<b>(69,927)</b>	<b>(45,096)</b>	<b>(56,431)</b>	<b>(1,79,540)</b>	<b>(2,02,572)</b>	<b>(2,48,731)</b>
15 <b>Of the total comprehensive income above, other comprehensive income/(Loss) for the period/year attributable to:</b>						
Owners of the parent	103	(2,635)	(1,844)	(2,261)	(2,339)	1,213
Non- controlling interests	(370)	(821)	(278)	(1,242)	(403)	(193)
	<b>(267)</b>	<b>(3,456)</b>	<b>(2,122)</b>	<b>(3,503)</b>	<b>(2,742)</b>	<b>1,020</b>
16 <b>Earnings per equity share (par value Rs.10 each)(not annualised)</b>						
Basic earning per share (Rs.)	(3.20)	(2.21)	(2.67)	(8.29)	(9.35)	(11.28)
Diluted earning per share (Rs.)	(3.20)	(2.21)	(2.67)	(8.29)	(9.35)	(11.28)
(See accompanying notes to the consolidated financial results)						

Place: Noida  
Date: 31 January 2023



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

*(Signature)*  
Parshvram Dass Agerwal  
Chairman  
DIN 00663017



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

**Notes**

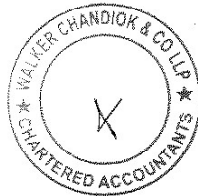
- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The above un-audited consolidated results for the quarter and nine months period ended 31 December 2022 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 31 January 2023. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.
- The un-audited consolidated financial results for the quarter and nine months period ended 31 December 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
- (a) The Board of Directors of the Company through circular resolution dated 17 October 2022, had approved the allotment of 1,500 Equity Shares having face value of Rs. 10, 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.  
(b) During the nine months ended 31 December 2022, the Company has granted 940,000 stock options to the eligible employees as determined by the Nomination and Remuneration Committee of the Company and has granted Nil stock option during the quarter ended 31 December 2022.
- Pursuant to the approval of the Board of Directors on 14 November 2022, the Company has executed a Share Subscription and Shareholders' Agreement dated 21 January 2023 with Spunklane Media Private Limited, News Laundry Media Private Limited and others wherein the Company and News Laundry Media Private Limited have agreed to infuse additional share capital in Spunklane Media Private Limited on terms specified therein. The proposed investment will not result in change/ dilution of the Company's shareholding in Spunklane Media Private Limited.
- The Board of Directors of Company in their meeting held on 07 December 2022, approved the terms of the Rights Issue and fixed 22 December 2022 as the Record Date for the purpose of determining the equity shareholders entitled to receive rights entitlements in the Rights Issue of the Company. The Board in its meeting also approved the Letter of Offer, Application Form, Abridged Letter of Offer and Entitlement Letter and opening of the Suspense Escrow Demat Account in relation to the Rights Issue.
- The Company had filed an application with the BSE Limited on 26 December 2022 for listing of 25,000,000 number of Rights Entitlement (REs). BSE Limited vide its Notice No. 20230106-10 dated 06 January 2023, approved the trading of renunciation of Rights Entitlements from 9 January 2023 to 13 January 2023. ISIN for RE is INE641R20017
- In line with provisions of Ind AS 108-Operating segments, the Group is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the Chief Operating Decision Maker.
- The Group has recorded following exceptional items in the consolidated financials results:
  - The Company had availed certain transaction advisory services amounting to INR 5,000 thousand in order to assist management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Limited (formerly known as Quintillion Media Private Limited). These expenses were disclosed as an exceptional item in the quarter ended and nine months ended 31 December 2021.
  - During nine months ended 31 December 2021, one of the subsidiary companies has recorded an exceptional income of INR 1,354 thousand towards sale of investment; and
  - During the year ended 31 March 2022, the Company had recognised INR 6,472 thousand towards provision for diminution in value of investments by one of the subsidiary companies.
- The consolidated financial results of the Group for the quarter ended 31 December 2021, as reported by the management, in the financial results for the year ended 31 March 2022 were not earlier reviewed by the statutory auditors as these were disclosed for the first time as comparative financial information in aforesaid results, consequent to a common control transaction that took place during year ended 31 March 2022. Accordingly, these numbers were reported by the management after exercising necessary due diligence to ensure that financial results for aforesaid period provide true and fair view of Group's affair. In accordance with the principles of Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, the management of the Company has restated comparative financial results for the quarter ended 31 December 2021 for correction of certain material prior period errors consequent to the first time adoption of Ind AS by one of the subsidiary companies of the group, impact of which is summarized below:

Quarter ended 31 December 2021


Particulars	Amount in ₹'000)	
	Reported	Restated
Revenue from operation	1,46,489	1,46,010
Employee benefit expenses	95,747	1,31,580
Finance Cost	4,204	5,087
Depreciation and Amortisation	24,253	26,239
Other expenses	73,451	71,136
Loss for the quarter	(56,429)	(93,298)
Total comprehensive (Loss) for the quarter	(58,551)	(95,419)

- The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation.

Place: Noida  
Date: 31 January 2023



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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017

