



February 6, 2024

**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 February 6, 2024**

**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, February 6, 2024, commenced at 1:30 p.m. and concluded at 3:44 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:

- Un-audited Financial Results (Standalone and Consolidated) the quarter and nine months ended December 31, 2023; and
- Limited Review Report issued by M/s Walker Chandiook & Co LLP, Statutory Auditor 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 Limited**

**Tarun Belwal**

Company Secretary & Compliance Officer

**M. No:** A39190

**Encl:** As above

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## **QUINT DIGITAL LIMITED**

*(formerly known as Quint Digital Media Limited)*

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

**Corporate Office:** Carnoustie'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: L63122DL1985PLC373314

## Walker Chandiook & Co LLP

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**Walker Chandiook & Co LLP**

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 Limited (formerly known as Quint Digital Media Limited)**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 01 April 2023 to 31 December 2023, 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.

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai,  
New Delhi, Noida and Pune



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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Jyoti*

**Jyoti Vaish**

Partner

Membership No. 096521

UDIN 24096521BKEFQV2690



**Place:** Noida

**Date:** 06 February 2024

Quint Digital Limited (Formerly Quint Digital Media Limited)  
Registered Office: 403 Prabhakar Kiran, 17, Rajendra Place, Delhi- 110008  
CIN: L63122DL1985PLC373314  
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, 2023

(Rs. rounded off in '000, unless stated otherwise)

Particulars	Quarter ended			Year to date ended		Year ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
<b>Income</b>						
Revenue from operations	82,952	86,560	110,243	247,851	326,294	410,452
Other income	56,449	44,027	10,835	154,075	19,882	36,766
<b>Total income</b>	<b>139,401</b>	<b>130,587</b>	<b>121,078</b>	<b>401,926</b>	<b>346,176</b>	<b>447,218</b>
<b>Expenses</b>						
Employee benefit expenses	23,080	19,143	31,432	70,684	102,078	118,982
Finance cost	27,042	24,127	8,729	69,099	18,337	23,236
Depreciation and amortization expense	28,272	28,551	24,297	84,335	68,611	93,731
Other expenses	27,598	26,804	28,963	78,539	91,900	122,768
<b>Total expenses</b>	<b>105,992</b>	<b>98,625</b>	<b>93,421</b>	<b>302,657</b>	<b>280,926</b>	<b>358,717</b>
<b>Profit before exceptional items and tax</b>	<b>33,409</b>	<b>31,962</b>	<b>27,657</b>	<b>99,269</b>	<b>65,250</b>	<b>88,501</b>
Exceptional items (Refer note 7)	120	1,235	-	1,355	-	-
<b>Profit before tax</b>	<b>33,289</b>	<b>30,727</b>	<b>27,657</b>	<b>97,914</b>	<b>65,250</b>	<b>88,501</b>
<b>Tax expenses</b>						
(a) Current tax	2,574	3,278	9,424	8,075	22,980	28,734
(b) Deferred tax charge/(credit)	6,669	4,633	(4,427)	17,573	(8,687)	(5,574)
(c) Tax adjustment of earlier years	-	29	-	29	-	1,579
<b>Profit for the period/year</b>	<b>24,046</b>	<b>22,787</b>	<b>22,660</b>	<b>72,237</b>	<b>50,957</b>	<b>63,762</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plan	(412)	192	(228)	(1,102)	(61)	1,101
(b) Income tax relating to items that will not be reclassified to profit or loss	104	(48)	57	277	15	(277)
<b>Other comprehensive (loss) /income for the period/year</b>	<b>(308)</b>	<b>144</b>	<b>(171)</b>	<b>(825)</b>	<b>(46)</b>	<b>824</b>
<b>Total comprehensive income for the period/ year (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>23,738</b>	<b>22,931</b>	<b>22,489</b>	<b>71,412</b>	<b>50,911</b>	<b>64,586</b>
Paid up equity share capital (Face value of Rs. 10 per share)						469,698
Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)						1,204,650
<b>Earnings per equity share (par value Rs.10 each) (not annualized)</b>						
Basic earning per share (Rs.) (Refer note 13)	0.50	0.49	0.66	1.52	1.50	1.79
Diluted earning per share (Rs.) (Refer note 13)	0.50	0.48	0.65	1.50	1.47	1.76
(See accompanying notes to the standalone financial results)						



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

*(Signature)*

Parshotam Dass Agarwal  
Chairman  
DIN 00063017



Place: New Delhi  
Date: 06 February 2024



**QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)****Notes**

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 (as amended).
2	The above un-audited standalone results for the quarter and nine month period ended December 31, 2023, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on February 06, 2024. The statutory auditor of the Company have carried out limited review of these financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).
3	The un-audited standalone financial results for the quarter and nine month period ended December 31, 2023 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> ).
4	<p>On completion of vesting period for Stock Options granted pursuant to the QDL ESOP Plan, the Company has received application from covered employees for allotment of equity shares. The Board of Directors approved the allotment of equity shares of the Company having face value of Rs. 10 at issue price as mentioned below.</p> <p>a) The Board of Directors in their meeting held on April 10, 2023, approved the allotment of 58,500 equity shares of the Company at the issue price of Rs. 14.90.</p> <p>b) The Board of Directors vide a resolution passed by way of circulation dated July 10, 2023, approved the allotment of 32,000 equity shares and 12,800 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>c) The Board of Directors vide a resolution passed by way of circulation dated October 10, 2023, approved the allotment of 12,000 equity shares and 700 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>d) The Board of Directors vide a resolution passed by way of circulation dated January 05, 2024, approved the allotment of 5,000 equity shares and 2,000 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p>
5	Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on May 09, 2023, considered and approved the grant of 1,10,000 stock options at an Exercise Price of Rs. 108/- on such terms and conditions of the grant are set forth in the Quint Digital Limited Employee Stock Option Plan 2020 ("QDL ESOP Plan 2020").
6	<p>The Board of Directors in its meeting held on August 14, 2023 approved the following matters, which have been approved by the members of the Company at 38th Annual General Meeting held on September 29, 2023 subject to necessary compliances with the relevant provisions of the Companies Act, 2013 and regulations laid down by the SEBI:</p> <p>a) Formation of a joint venture company proposed to be engaged in the field of artificial intelligence.</p> <p>b) Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP").</p> <p>These matters do not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.</p>
7	<p>The Board of Directors of the Company, at its meeting on August 14, 2023, has considered and approved the Scheme of Arrangement amongst the Quint Digital Limited (Transferee Company/QDL) and Quintillion Media Limited, a wholly owned subsidiary (Transferor Company/QML) and their respective shareholders and creditors pursuant to the provisions of sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013. This Scheme seeks to undertake an (a), Amalgamation (merger by way of absorption) of QML, on a going concern basis, with that of QDL, being 100% holding company of QML; and (b) Reduction of capital of QDL in the manner set out in this Scheme. The Scheme is subject to the approval from the shareholders, creditors, various regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by the National Company Law Tribunal, New Delhi or by other regulatory authorities.</p> <p>The Company had availed certain certification services from consultants and paid fee to authorities amounting to Rs. 1,355 thousands in pursuance of above mentioned Scheme during the nine month period ended December 31, 2023. These expenses are disclosed as an exceptional item in the results.</p>
8	Pursuant to the Memorandum of Understanding dated August 14, 2023, the Company and its material subsidiaries viz. Quintillion Media Limited ("QML") and Quintillion Business Media Limited ("QBM"), have signed the Share Purchase Agreement dated November 01, 2023 ("SPA"), with AMG Media Networks Limited ("AMG"), a wholly owned subsidiary of Adani Enterprises Limited, whereby QML has agreed to sell 132,916,041 equity shares representing its stake of 51% (fifty-one per cent) shareholding in QBM on a fully diluted basis, for a consideration of Rs. 524,509 thousand to AMG, on such terms and conditions as specified there in. Upon completion of conditions precedent, AMG has transferred partial consideration to QML on December 08, 2023. On account of the consummation of the transaction, Quintillion Business Media Limited has ceased to be the step-down subsidiary of the Company w.e.f December 08, 2023.
9	During the nine month period ended December 31, 2023, the Company and News Laundry Media Private Limited have infused additional capital of Rs. 8,740 thousand and Rs. 9,500 thousand, respectively, in Spunklane Media Private Limited. The said capital infusion has not led to any change/ dilution of Company's shareholding in Spunklane Media Private Limited.
10	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved the appointment of Mr. Raghav Bahl (DIN: 00015280) and Mr. Mohan Lal Jain (DIN: 00063240), liable to retire by rotation and being eligible for re-appointment.




**QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)****Notes**

11	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved re-appointment of Mr. Parshotam Dass Agarwal (DIN: 00063017) and Mr. Sanjeev Krishana Sharma (DIN: 00057601) as the 'Non-Executive- Independent Directors' not liable to retire by rotation, for a second term of five consecutive years.
12	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved increase in the Authorized Share Capital of the Company from existing Rs. 500,000 thousand divided into 5,00,00,000 equity shares of Rs. 10 to Rs. 800,000 thousand divided into 8,00,00,000 equity shares of Rs. 10.
13	Basic and diluted earning per share for the quarter ended December 31, 2022 and year to date ended December 31, 2022 have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the year ended March 31, 2023.
14	<p>The amended Object clause of the Memorandum of Association of the Company has been duly approved by Registrar of Companies, Delhi w.e.f. October 16, 2023. The amendment in the Object Clause of the Memorandum of Association of the Company is not pursuant to the change in line of business of the Company. It is an expansion of existing objects and the scope of the business of the Company.</p> <p>Further the new name (i.e. Quint Digital Limited) has been duly approved by the Registrar of Companies, Delhi w.e.f. October 25, 2023.</p> <p>Since the new name is not consequent to new line of business, therefore the disclosure of net sales or income, expenditure and net profit or loss after tax figures pertaining to the said new line of business are not required to be given in the financial results.</p>
15	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.
16	<p>The Board of Directors of the Company, at its meeting on January 05, 2024, has considered and approved to undertake investment(s) up-to USD 2,000 thousand (in one or more tranches) in the listed global media space under the Overseas Portfolio Investment Scheme ("OPI") of the Foreign Exchange Management (Overseas Investment) Rules, 2022. Further vide Board Meeting dated February 06, 2024, the Board of Directors has increased OPI investment limit upto 50 percent of the net worth of the Company as on the date of the last audited Balance Sheet in one or more tranches in accordance with the applicable regulations.</p> <p>On account of the above approval, the Company has made the investment in an overseas listed entity amounting to Rs. 149,203 thousand (USD 1,795 thousand) subsequently leading to acquisition of 2.82% stake in the overseas listed entity.</p> <p>This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.</p>
17	<p>The Board of Directors in their meeting held on February 06, 2024, considered and approved a proposal to incorporate a foreign wholly owned subsidiary in such name as may be considered desirable.</p> <p>This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.</p>
18	On December 18, 2023, the Company has entered into an exclusive, non-binding Letter of Intent to acquire a significant majority stake in the leading digital content management system and services group having a presence in the Middle East, Far East and African regions, at a valuation of USD 10,000 thousand subject to due diligence and customary adjustments etc. Pending completion of due diligences and signing of binding definitive agreements, there is no resultant impact of this letter of intent on these financial results.
19	Previous period's / year's figures has been regrouped and/ or reclassified wherever necessary to confirm to the current period's groupings and classifications. The impact of such regrouping/ reclassification is not material to the financial results.



Place: New Delhi  
Date: 06 February 2024

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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017





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**Walker ChandioK & Co LLP**

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 Limited (formerly known as Quint Digital Media Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Quint Digital Limited (formerly known as Quint Digital Media 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 2023 and the consolidated year to date results for the period 01 April 2023 to 31 December 2023, 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

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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai,  
New Delhi, Noida and Pune



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Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

## Walker Chandiook & Co LLP

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

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.

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 5 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total revenues of ₹ Nil and ₹ Nil, total net profit after tax of ₹ 277,604 thousands and ₹ 287,957 thousands, total comprehensive income of ₹ 277,604 thousands and ₹ 288,650 thousands, for the quarter and nine-month period ended on 31 December 2023, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 1,673 thousands and ₹ 874 thousands and total comprehensive income of ₹ 1,673 thousands and ₹ 838 thousands, for the quarter and nine-month period ended on 31 December 2023, respectively, as considered in the Statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim 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.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Jyoti*

**Jyoti Vaish**

Partner

Membership No. 096521

UDIN 24096521BKEFQW8031



**Place:** Noida

**Date:** 06 February 2024



# Walker ChandioK &Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 Limited (formerly 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) (upto 08 December 2023)
- 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 Limited (Formerly Quint Digital Media Limited)  
Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008  
CIN: L63122DL1985PLC373314

Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374


**Part-I :- Statement of un-audited consolidated financial results for the quarter and nine month period ended December 31, 2023**

(Rs. rounded off in '000, unless stated otherwise)

	Particulars	Quarter ended			Year to date Ended		Year ended
		31.12.2023 (Un-audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
	<b>Income</b>						
1	Revenue from operations	157,650	192,867	184,662	507,294	548,479	744,774
2	Other income	62,665	44,119	8,349	168,193	32,363	61,450
3	<b>Total income (1+2)</b>	<b>220,315</b>	<b>236,986</b>	<b>193,011</b>	<b>675,487</b>	<b>580,842</b>	<b>806,224</b>
4	<b>Expenses</b>						
	Employee benefit expenses	124,270	133,911	118,487	395,213	349,915	469,209
	Finance cost	50,646	34,037	11,931	108,545	23,944	33,098
	Depreciation and amortization expense	52,928	36,971	29,800	124,733	84,663	117,026
	Other expenses	107,265	123,938	98,053	329,500	281,442	435,832
	<b>Total expenses</b>	<b>335,109</b>	<b>328,857</b>	<b>258,271</b>	<b>957,991</b>	<b>739,964</b>	<b>1,055,165</b>
5	<b>Loss before share of loss of associates and exceptional items (3-4)</b>	<b>(114,794)</b>	<b>(91,871)</b>	<b>(65,260)</b>	<b>(282,504)</b>	<b>(159,122)</b>	<b>(248,941)</b>
6	Share of net loss of associates accounted for using the net equity method	(2,044)	(4,163)	329	(9,664)	(5,125)	(8,074)
7	<b>Loss before exceptional items and tax (5+6)</b>	<b>(116,838)</b>	<b>(96,034)</b>	<b>(64,931)</b>	<b>(292,168)</b>	<b>(164,247)</b>	<b>(257,015)</b>
8	Exceptional items (income)/ expense (refer note 7 and 8)	(951,220)	1,235	-	(949,985)	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>834,382</b>	<b>(97,269)</b>	<b>(64,931)</b>	<b>657,817</b>	<b>(164,247)</b>	<b>(257,015)</b>
10	<b>Tax expenses</b>						
	(a) Current tax	66,496	3,278	9,423	71,996	22,980	28,734
	(b) Deferred tax charge/(credit)	6,669	4,633	(4,427)	17,573	(8,687)	(5,574)
	(c) Tax adjustment of earlier years	-	29	-	29	-	1,579
11	<b>Profit/ (Loss) for the period/year (9-10)</b>	<b>761,217</b>	<b>(105,209)</b>	<b>(69,927)</b>	<b>568,219</b>	<b>(178,540)</b>	<b>(281,754)</b>
12	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plan	601	1,225	(330)	1,910	(3,521)	3,399
	(b) Income tax relating to items that will not be reclassified to profit or loss	(104)	48	(57)	(277)	(15)	279
	Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	-	1	6	(36)	3	105
	<b>Other comprehensive income/(loss)</b>	<b>705</b>	<b>1,178</b>	<b>(267)</b>	<b>2,151</b>	<b>(3,503)</b>	<b>3,225</b>
	<b>Total comprehensive income / (loss) for the period/ year (11+12) (Comprising income/ (loss) and other comprehensive income / (loss) for the period/year)</b>	<b>761,922</b>	<b>(104,031)</b>	<b>(70,194)</b>	<b>570,370</b>	<b>(182,043)</b>	<b>(278,529)</b>
13	<b>Total comprehensive income / (loss) for the period/year attributable to:</b>						
	Owners of the parent	829,726	(49,661)	(49,610)	743,702	(136,121)	(223,797)
	Non- controlling interests	(67,804)	(54,370)	(20,584)	(173,331)	(45,922)	(54,732)
		<b>761,922</b>	<b>(104,031)</b>	<b>(70,194)</b>	<b>570,370</b>	<b>(182,043)</b>	<b>(278,529)</b>
14	<b>Of the total comprehensive income above, profit / (loss) for the period/year attributable to:</b>						
	Owners of the parent	829,065	(50,788)	(49,713)	741,326	(133,860)	(227,321)
	Non- controlling interests	(67,848)	(54,421)	(20,214)	(173,107)	(44,680)	(54,433)
		<b>761,217</b>	<b>(105,209)</b>	<b>(69,927)</b>	<b>568,219</b>	<b>(178,540)</b>	<b>(281,754)</b>
15	<b>Of the total comprehensive income above, other comprehensive income/(loss) for the period/year attributable to:</b>						
	Owners of the parent	662	1,126	103	2,377	(2,261)	3,524
	Non- controlling interests	43	52	(370)	(226)	(1,242)	(299)
		<b>705</b>	<b>1,178</b>	<b>(267)</b>	<b>2,151</b>	<b>(3,503)</b>	<b>3,225</b>
16	Paid up equity share capital (Face value of Rs. 10 per share)						469,698
17	Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)						1,649,042
18	<b>Earnings per equity share (par value Rs.10 each) (not annualised)</b>						
	Basic earning per share (Rs.) (Refer note 13)	16.18	(2.21)	(2.07)	12.11	(5.37)	(7.74)
	Diluted earning per share (Rs.) (Refer note 13)	16.05	(2.21)	(2.07)	12.02	(5.37)	(7.74)
	(See accompanying notes to the consolidated financial results)						



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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017



Place: New Delhi  
Date: 06 February 2024



QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)	
Notes	
1	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 (as amended).
2	The above un-audited consolidated results for the quarter and nine month period ended December 31, 2023, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on February 06, 2024. The statutory auditor of the Company have carried out limited review of these financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).
3	The un-audited consolidated financial results for the quarter and nine month period ended December 31, 2023 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> ).
4	<p>On completion of vesting period for Stock Options granted pursuant to the QDL ESOP Plan, the Company has received application from covered employees for allotment of equity shares. The Board of Directors approved the allotment of equity shares of the Company having face value of Rs. 10 at issue price as mentioned below.</p> <p>a) The Board of Directors in their meeting held on April 10, 2023, approved the allotment of 58,500 equity shares of the Company at the issue price of Rs. 14.90.</p> <p>b) The Board of Directors vide a resolution passed by way of circulation dated July 10, 2023, approved the allotment of 32,000 equity shares and 12,800 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>c) The Board of Directors vide a resolution passed by way of circulation dated October 10, 2023, approved the allotment of 12,000 equity shares and 700 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>d) The Board of Directors vide a resolution passed by way of circulation dated January 05, 2024, approved the allotment of 5,000 equity shares and 2,000 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p>
5	Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on May 09, 2023, considered and approved the grant of 1,10,000 stock options at an Exercise Price of Rs. 108/- on such terms and conditions of the grant are set forth in the Quint Digital Limited Employee Stock Option Plan 2020 ("QDML ESOP Plan 2020").
6	<p>The Board of Directors in its meeting held on August 14, 2023 approved the following matters, which have been approved by the members of the Company at 38th Annual General Meeting held on September 29, 2023 subject to necessary compliances with the relevant provisions of the Companies Act, 2013 and regulations laid down by the SEBI:</p> <p>a) Formation of a joint venture company proposed to be engaged in the field of artificial intelligence.</p> <p>b) Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP").</p> <p>These matters do not have any impact on the unaudited quarterly results for the quarter and nine month ended December 31, 2023.</p>
7	<p>The Board of Directors of the Company, at its meeting on August 14, 2023, has considered and approved the Scheme of Arrangement amongst the Quint Digital Limited (Transferee Company/QDL) and Quintillion Media Limited, a wholly owned subsidiary (Transferor Company/QML) and their respective shareholders and creditors pursuant to the provisions of sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013. This Scheme seeks to undertake an (a), Amalgamation (merger by way of absorption) of QML, on a going concern basis, with that of QDL, being 100% holding company of QML; and (b) Reduction of capital of QDL in the manner set out in this Scheme. The Scheme is subject to the approval from the shareholders, creditors, various regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by the National Company Law Tribunal, New Delhi or by other regulatory authorities.</p> <p>The Company had availed certain certification services from consultants and paid fee to authorities amounting to Rs. 1,355 thousands in pursuance of above mentioned Scheme during the nine month period ended December 31, 2023. These expenses are disclosed as an exceptional item in the results.</p>
8	<p>Pursuant to the Memorandum of Understanding dated August 14, 2023, the Company and its material subsidiaries viz. Quintillion Media Limited ("QML") and Quintillion Business Media Limited ("QBM"), have signed the Share Purchase Agreement dated November 01, 2023 ("SPA"), with AMG Media Networks Limited ("AMG"), a wholly owned subsidiary of Adani Enterprises Limited, whereby QML has agreed to sell 132,916,041 equity shares representing its stake of 51% (fifty-one per cent) shareholding in QBM on a fully diluted basis, for a consideration of Rs. 524,509 thousand to AMG, on such terms and conditions as specified there in. Upon completion of conditions precedent, AMG has transferred partial consideration to QML on December 08, 2023. On account of the consummation of the transaction, Quintillion Business Media Limited has ceased to be the step-down subsidiary of the Company w.e.f December 08, 2023. The consolidated comprehensive loss attributable to the owners of the parent entity for the period ended December 31, 2023 included Rs. 178,504 thousand (before elimination) related to QBM.</p> <p>Owing to the consummation of the said transaction, the group had earned gain of Rs. 951,340 thousand on loss of control. This gain has been disclosed as an exceptional item in the results.</p>
9	During the nine month period ended December 31, 2023, the Company and News Laundry Media Private Limited have infused additional capital of Rs. 8,740 thousand and Rs. 9,500 thousand, respectively, in Spunklane Media Private Limited. The said capital infusion has not led to any change/ dilution of Company's shareholding in Spunklane Media Private Limited.
10	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved the appointment of Mr. Raghav Bahl (DIN: 00015280) and Mr. Mohan Lal Jain (DIN: 00063240), liable to retire by rotation and being eligible for re-appointment.
11	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved re-appointment of Mr. Parshotam Dass Agarwal (DIN: 00063017) and Mr. Sanjeev Krishana Sharma (DIN: 00057601) as the 'Non-Executive- Independent Directors' not liable to retire by rotation, for a second term of five consecutive years.
12	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved increase in the Authorized Share Capital of the Company from existing Rs. 500,000 thousand divided into 5,00,00,000 equity shares of Rs. 10 to Rs. 800,000 thousand divided into 8,00,00,000 equity shares of Rs. 10.
13	Basic and diluted earning per share for the quarter ended December 31, 2022 and year to date ended December 31, 2022 have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the year ended March 31, 2023.






**QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)****Notes**

- 14 The amended Object clause of the Memorandum of Association of the Company has been duly approved by Registrar of Companies, Delhi w.e.f. October 16, 2023. The amendment in the Object Clause of the Memorandum of Association of the Company is not pursuant to the change in line of business of the Company. It is an expansion of existing objects and the scope of the business of the Company.
- Further the new name (i.e. Quint Digital Limited) has been duly approved by the Registrar of Companies, Delhi w.e.f. October 25, 2023. The application for name change has also been duly filed with the BSE Limited which is pending for disposal.
- Since the new name is not consequent to new line of business, therefore the disclosure of net sales or income, expenditure and net profit or loss after tax figures pertaining to the said new line of business are not required to be given in the financial results.
- 15 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.
- 16 The Board of Directors of the Company, at its meeting on January 05, 2024, has considered and approved to undertake investment(s) up-to USD 2000 thousand (in one or more tranches) in the listed global media space under the Overseas Portfolio Investment Scheme ("OPI") of the Foreign Exchange Management (Overseas Investment) Rules, 2022. Further vide Board Meeting dated February 6, 2024, the Board of Directors has increased OPI investment limit upto 50 percent of the net worth of the Company as on the date of the last audited Balance Sheet in one or more tranches in accordance with the applicable regulations.
- On account of the above approval, the Company has made the investment in an overseas listed entity amounting to Rs. 149,203 thousand (USD 1,795 thousand) subsequently leading to acquisition of 2.82% stake in the overseas listed entity.
- This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.
- 17 The Board of Directors in their meeting held on February 06, 2024, considered and approved a proposal to incorporate a foreign wholly owned subsidiary in such name as may be considered desirable.
- This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.
- 18 On December 18, 2023, the Company has entered into an exclusive, non-binding Letter of Intent to acquire a significant majority stake in the leading digital content management system and services group having a presence in the Middle East, Far East and African regions, at a valuation of USD 10,000 thousand subject to due diligence and customary adjustments etc. Pending completion of due diligences and signing of binding definitive agreements, there is no resultant impact of this letter of intent on these financial results.
- 19 Previous period's / year's figures has been regrouped and/ or reclassified wherever necessary to confirm to the current period's groupings and classifications. The impact of such regrouping/ reclassification is not material to the financial results.

Place: New Delhi  
Date: 06 February 2024



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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017

