



November 14, 2020

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 November 14, 2020

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 “**LODR**”), we would like to inform you that the Board of Directors of the Company in their meeting held on Saturday, November 14, 2020 between 10.45 AM to 12.00 Noon, *inter-alia* considered and approved the following:

1. Un-audited Financial Results of the Company for the quarter and half year ended on September 30, 2020. In this regard, following documents have been is annexed hereto and marked as **Annexure – 1**:
 - (a) Un-audited Financial Results for the quarter and half year ended on September 30, 2020; and
 - (b) Limited Review Report in respect of Un-audited Financial Results for the quarter ended on September 30, 2020 issued by the Statutory Auditors of the Company.
2. Allotment of Equity Shares pursuant to the option exercised by Equity Warrant holders as per below mentioned details:

Name	Category	Number of Equity Shares allotted
Mr. Raghav Bahl	Individual-Promoter	750,000
Ms. Ritu Kapur	Individual-Promoter	1,417,254
Mr. Mohan Lal Jain	Individual - Person Acting in Concert	923,150

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)

Registered Office: 3rd Floor, Tower 2B, One Indiabulls Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai, Maharashtra 400 013 Tel: 020 45404000

Corporate Office: Carnousties’s Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818
Website: www.quitdigitalmedia.com, email: cs@glimumbai.com, CIN: L74110MH1985PLC176592



	with the Promoters	
Mr. Manohar Lal Agarwal	Individual- Public	600,000
Mr. Madhu Sudan Agarwal	Individual- Public	600,000
Mr. Pankaj Agarwal	Individual- Public	600,000
Mr. Anand Agarwal	Individual- Public	300,000
Mr. Ashish Agarwal	Individual- Public	300,000
Mr. Ankit Agarwal	Individual- Public	150,000
Mr. Nimit Agarwal	Individual- Public	150,000
Mr. Madhu Sudan Goyal	Individual- Public	300,000
Vespera Fund Limited, Mauritius	Foreign Portfolio Investor- Category II- Public	885,000
Total		6,975,404

The options in respect of balance 6,909,596 Equity Warrants held by Mr. Raghav Bahl and 615,000 Equity Warrants held by Vespera Fund Limited, Mauritius, totaling to 7,524,596 Equity Warrants have been forfeited by the Company due to non-exercise.

Pursuant to the Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure – 2**.

3. QDML Employee Stock Option Plan 2020 subject to the approval of the shareholders of the Company.

Pursuant to the Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure – 3**.

The above 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


Anukrati Agarwal
Company Secretary



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CIN:L74110MH1985PLC176592
Website : www.quintdigitalmedia.com ; E mail : cs@gmlmumbai.com ; Telephone : +91 22 45404000
Part-I :- Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2020

(Rs. In 000)

Particulars	Quarter			Year to date		Previous Year Ended 31.03.2020 (Un-Audited)
	Ended 30.09.2020 (Un-Audited)	Ended 30.06.2020 (Un-Audited)	Ended 30.09.2019 (Un-Audited)	Ended 30.09.2020 (Un-Audited)	Ended 30.09.2019 (Un-Audited)	
Income						
Revenue from operations	52,397.91	31,046.20	34,284.00	83,444.11	57,210.00	1,39,980.00
Other income	(23.95)	3,286.96	4,247.92	3,263.01	5,640.06	13,534.02
Total income	52,373.95	34,333.16	38,531.92	86,707.11	62,850.06	1,53,514.02
Expenses						
Employee benefit expenses	18,016.05	40,083.91	56,617.74	58,099.96	1,22,496.13	2,33,878.42
Finance cost	2,659.66	1,671.85	2,511.00	4,331.52	5,419.57	8,889.57
Depreciation and amortization expense	6,108.07	2,330.97	3,516.00	8,439.04	6,973.00	12,541.00
Other expenses	18,399.16	25,842.36	38,004.56	44,241.52	77,890.27	1,73,646.54
Total expenses	45,182.93	69,929.10	1,00,649.30	1,15,112.03	2,12,778.97	4,28,955.53
Profit before exceptional items and tax	7,191.02	(35,595.94)	(62,117.37)	(28,404.91)	(1,49,928.91)	(2,75,441.51)
Exceptional items (net) - Refer note 11	5,736.00	-	-	5,736.00	-	-
Profit before tax	1,455.02	(35,595.94)	(62,117.37)	(34,140.91)	(1,49,928.91)	(2,75,441.51)
Tax expenses						
(a) Current tax	-	-	739.84	-	-	-
(b) Deferred tax	(9,387.78)	46.86	(191.43)	(9,340.92)	(161.37)	(1,077.83)
Profit / (Loss) for the period	10,842.80	(35,642.80)	(62,665.78)	(24,800.00)	(1,49,767.54)	(2,74,363.68)
Other comprehensive income (OCI)						
(a) Items that will not be reclassified to profit or loss		-	-	-	-	-
Remeasurement of the net defined benefit liability/asset, net	308.87	(0.66)	1.18	308.21	1.25	4.69
(b) Items that will be reclassified to profit or loss						
Total other comprehensive income	308.87	(0.66)	1.18	308.21	1.25	4.69
Total comprehensive income	10,533.93	(35,642.14)	(62,666.95)	(25,108.21)	(1,49,768.79)	(2,74,368.36)
Basic earning per share	2.63	(8.91)	(15.67)	(6.28)	(43.92)	(74.06)
Diluted earning per share	1.38	(8.91)	(15.67)	(6.28)	(43.92)	(74.06)

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



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



Place: Delhi
Date : November 14, 2020

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Balance sheet as at 30 Sep 2020

(Rs. In 000)

Statement of Assets and Liabilities	As at 30 Sep, 2020	As at 31 Mar, 2020
ASSETS		
Non-current assets		
Property, plant and equipment	16,708.75	18,515.44
Right to use assets	29,456.79	-
Intangible assets	17,101.05	67.32
Financial assets		
Loans	2,125.69	-
Deferred tax assets	61,072.51	1,078.04
Income tax assets (net)	555.52	505.85
Other non-current assets	22,197.78	27,400.29
Total non-current assets	1,49,218.08	47,566.92
Current assets		
Financial assets		
Investments	75,346.73	-
Trade receivables	48,983.02	42,169.18
Cash and cash equivalents	6,180.27	2,89,933.48
Loans	-	3,037.84
Other financial assets	35,719.73	-
Other current assets	3,156.30	5,153.91
Total current assets	1,69,386.04	3,40,294.41
Total assets	3,18,604.13	3,87,861.33
EQUITY AND LIABILITIES		
Equity		
Equity share capital	40,000.00	20,000.00
Instruments entirely equity in nature	-	20,000.00
Other equity	84,373.33	3,08,233.56
Total equity	1,24,373.33	3,48,233.56
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,101.20	-
Lease liabilities	24,992.59	-
Provisions	11,130.18	10,824.74
Total non-current liabilities	38,223.98	10,824.74
Current liabilities		
Financial liabilities		
Borrowings	1,20,078.74	-
Lease liabilities	4,931.42	-
Trade payables	20,809.39	19,405.64
Other financial liabilities	7,243.59	8,209.30
Other current liabilities	2,486.55	743.04
Provisions	457.14	445.05
Total current liabilities	1,56,006.81	28,803.03
Total liabilities	1,94,230.79	39,627.77
Total Equity and Liabilities	3,18,604.13	3,87,861.33

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



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



Place: Delhi
Date : November 14, 2020

QUINT DIGITAL MEDIA LIMITED
Cash flow statement for the period ended 30 Sep 2020

(Rs. In 000)

Particulars	For the period ended 30 Sep, 2020	For the period ended 30 Sep, 2019
A. Cash flows from operating activities		
Net profit before taxation	(34,140.91)	(1,49,928.91)
Adjustments for non cash expenses and Item shown separately:		
Depreciation	6,108.07	6,972.80
Interest income	-	(4,982.06)
Interest Expenses	2,659.66	5,391.91
Other adjustment for non cash items- acquisition of operation	27,889.27	1,58,731.17
Profit on sale of mutual fund	(3,224.04)	-
Fair Value Loss Gain	49.50	-
Retirement benefit	1,026.75	7.90
Operating profit before working capital changes	368.29	16,192.81
(Increase) / Decrease in financial assets non current	(2,125.69)	-
(Increase) / Decrease in financial assets current	(32,681.89)	(64.08)
(Increase) / Decrease in other non current assets	5,202.51	-
Increase / (Decrease) in Long term Provision	(1,029.51)	1,278.63
Increase / (Decrease) in Short term Provision	12.09	-
(Increase) / Decrease in other current assets	1,997.60	1,111.78
(Increase) / Decrease in trade receivable current	(6,813.83)	(15,925.14)
Increase / (Decrease) in trade payable current	1,403.75	(2,998.06)
Increase / (Decrease) in other liabilities	777.80	418.92
Cash generated from operations	(32,888.90)	14.86
Income tax paid	49.67	-
Net cash flows from operating activities	(A) (32,938.56)	14.86
B. Cash flows from investing activities		
Acquisition of business	(2,77,294.84)	-
Addition in Fixed assets	(20,867.90)	(1,301.35)
Purchase of investments	(5,44,796.22)	(2,94,429.97)
Sale of investments	4,72,624.04	-
Interest received	-	4,982.06
Net cash flows from investing activities	(B) (3,70,334.92)	(2,90,749.26)
C. Cash flows from financing activities		
Proceeds from share warrants	-	1,54,062.50
Proceeds from Long term borrowings	2,130.00	-
Repayment of Long term borrowings	(28.80)	-
Proceeds from Short term borrowings	4,20,078.74	-
Repayment of Short term borrowings	(3,00,000.00)	-
Interest Paid	(2,659.66)	(5,391.91)
Proceeds from Compulsory convertible preference share	-	85,000.00
Net cash flows from financing activities	(C) 1,19,520.27	2,33,670.60
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(2,83,753.21)	(57,063.81)
Cash & cash equivalents at beginning of the year	2,89,933.48	57,482.19
Cash & cash equivalents at end of the year	6,180.27	418.38
(Refer Note No.6)		
Comprises:		
(a) Cash in hand	58.89	13.52
(b) Balances with banks	-	-
(i) In current accounts	6,121.38	404.86
(ii) In deposit accounts	-	-
	6,180.27	418.38

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

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

Place: Delhi
Date : November 14, 2020

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)

Notes (contd.) :

1. The standalone un-audited financial statements are prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. The above results for the quarter and half year ended September 30, 2020 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 14, 2020. The Statutory Auditor has conducted a limited review of the above un-audited financial results and have expressed an unmodified report on the same.

3. Un-audited financial results for the quarter and half year ended September 30, 2020 are also available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).

4. The Company on July 1, 2020, completed the acquisition of the Digital Business, operated under the name and brand name of 'The Quint' (www.thequint.com), from Quintillion Media Private Limited ("QMPL") for a net purchase consideration of Rs 27,72,94,844 (Twenty seven crores seventy two lacs ninety four thousand eight hundred forty four only). The acquisition was approved by the Board of Directors of the Company in their meeting held on May 6, 2020 and by the shareholders of the Company through Postal Ballot on June 14, 2020.

QMPL and the Company are ultimately controlled by Mr. Raghav Bahl and Ms. Ritu Kapur, both, before and after the acquisition, the acquisition is categorised as a common control business combination in terms of Appendix C of IndAS 103 - Business Combination. Thus, the assets and liabilities of Digital Business have been recorded at their carrying amounts and no adjustment has been made to reflect fair values or recognise any new assets or liabilities. In terms of Appendix C of IndAS 103, the Company has restated its comparative financial statements for the financial year 2019-20 and the results for the previous periods as if the acquisition had occurred on April 1, 2019, and has adjusted the difference between the net assets (including reserves) taken over and net purchase consideration under Acquisition Adjustment Reserve.

On account of the acquisition of Digital Business, the management expects that it will be entitled to depreciation on goodwill and other intangibles recorded pursuant to the acquisition under the Income-tax Act, 1961. While the same have not been recognised in the books of the company in terms of Appendix C of Ind AS 103, we assess that there is legal basis to claim the depreciation on the same. Accordingly, the company has recognised a deferred tax asset of Rs. 5,79,12,441 on acquisition with a corresponding credit to Acquisition Adjustment Reserve.

5. The Board of Directors, by a circular resolution, on July 17, 2020, allotted 20,00,000 (Twenty Lakhs) Equity Shares having face value of Rs.10 (Rupees Ten only) each pursuant to the conversion of 20,00,000 (Twenty Lakhs) Compulsorily Convertible Preference Shares ("CCPS") having face value of Rs.10 (Rupees Ten only) in ratio of 1:1 as per terms & conditions agreed upon issuance. The Equity Shares have been allotted to the CCPS holders whose names appeared in the Register of Members as on July 9, 2020 (Record Date fixed for this purpose). The BSE Limited vide its notice number 20201009- 47 dated October 9, 2020, has granted the trading approval for 20,00,000 (Twenty Lakhs) Equity Shares of Rs. 10 (Rupees Ten only) each issued at a premium of Rs. 32.50 (Rupees Thirty Two and Paise Fifty only) to the Promoters and the Non-Promoters on a preferential basis on conversion of CCPS w.e.f. October 12, 2020.

6. The shareholders of the Company vide resolution dated June 14, 2020 approved the shifting of the registered office of the Company from the State of Maharashtra to the National Capital Territory of Delhi and consequent amendment to Memorandum of Association of the Company. Post seeking the aforesaid shareholders approval, the Company had filed necessary application with the relevant authorities at the Ministry of Corporate Affairs. The Regional Director, Western Region at Mumbai vide order no. RD/Section13/SRN R43502681/1160, has given approval to shift the registered office of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ("Company") from the state of Maharashtra to NCT of Delhi. The Company has filed form INC 22 with the registrar of companies of the NCT of Delhi on October 29, 2020. The final acknowledgement for the same is awaited from the registrar to give effect of the said change.

7. The shareholders of the Company vide resolution dated June 14, 2020 approved the change in name of the Company from "Gaurav Mercantiles Limited" to "The Quint Media Limited" or "Quint Media Limited" or "The Quint Digital Media Limited" or "Quint Digital Media Limited" or any such other name as reserved by the concerned Registrar of Companies/ Central Registration Centre. Post seeking the approval from the shareholders, the Company had filed an application with the BSE Limited seeking approval for the proposed change in name. The in-principle approval and final approval were received from the BSE Limited on August 20, 2020 and September 29, 2020 respectively. Certificate of Incorporation pursuant to change of name from "Gaurav Mercantiles Limited" to "Quint Digital Media Limited" was received from the Registrar of the Companies, Mumbai on September 21, 2020.

8. Digital Business creates different kinds of content videos covering multiple genres like documentaries, entertainment, sports, lifestyle, news etc. for its viewers. These videos are viewed over different platforms, its own website and through its channel partners. On account of acquisition of the Digital Business w.e.f July 1, 2020, the management of QDML has assessed that certain content videos have a life which extends beyond one year and has implemented a mechanism to measure the cost of the same. The management accordingly believes that the estimate of useful life of such videos needs a reassessment in line with the overall revenue generation potential, pattern of future economic benefits and costs of such videos. The cost of these 'content videos' is being recognised as internally generated intangible asset and includes all direct attributable costs necessary to create, produce, and prepare the 'content videos' for publication with effect from July 1, 2020. During the quarter ended September 30, 2020, the Company has capitalised Rs 1,99,59,342 (One crore ninety nine lacs fifty nine thousand three hundred forty two only) as intangible assets on account of cost of 'content videos'. The asset will be amortised over its useful life as assessed by the management in compliance with applicable accounting standards.

9. The Company has entered into lease agreement effective from July 01, 2020 and accounted the same under Ind AS 116 'Leases'. Consequently, the Company has recognised a lease liability of INR 3,09,83,920 measured at the present value of the remaining lease payments and right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments. The weighted average incremental borrowing rate of 8.18% has been applied to lease liabilities recognised in the balance sheet at the date of July 01, 2020.

On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-of-use asset, and finance cost for interest accrued on lease liability.

10. Exceptional Items represent costs incurred by the Company in relation to acquisition of the Digital Business from Quintillion Media Private Limited.

11. The SARS-CoV-2 virus responsible for COVID -19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian Financial Markets and a significant decrease in the economic activities. On March 11, 2020, the COVID-19 outbreaks were declared as a global pandemic by the World Health Organisation. Numerous governments and companies including the Company has introduced a variety of measures to contain the spread of the virus. On March 24, 2020, the Indian Government had announced a strict 21 days lockdown which had been extended by 19 days and further extended by 2 weeks across the country to contain the spread of virus. COVID-19 presented us an operational challenge and required recalibrating the management methodology for sales, collections, operations, etc. The outcome has enabled most of our employees to work remotely and securely.

The Company's operations were impacted from the month of March 2020 onwards, due to shutdown/restrictions on economic activities following the nationwide lockdown by the Government of India in view of COVID-19, a pandemic caused by the novel Coronavirus. The Company has not recognised any provisions/impairments in the financials towards its assets. The Company has witnessed an increased digital engagement during the pandemic which has led to growth in revenues during the quarter ended September 30, 2020. The impact of Coronavirus on the business will depend on future developments that cannot be reliably predicted as of the reporting date, including the actions to contain or treat the disease and mitigate its impact on affected countries. The impact of the global pandemic might be different from that estimated as of the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions.



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

A handwritten signature in black ink, appearing to read 'Parshotam', with a horizontal line underneath it.

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

Place: Delhi

Date : November 14, 2020



ASDJ & ASSOCIATES

Chartered Accountants

301, 3rd Floor, Park View Plaza, Plot No. 9, LSC-3, Sector-6, Dwarka, New Delhi - 110075

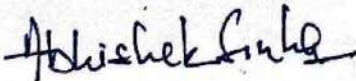
Tel: 011-47008956, E-mail: asdjassociates@gmail.com

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

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) (the Company) for the quarter and six months ended September 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Company's Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited, primarily, to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Abhishek Sinha
(Partner)
M. No. 504550
UDIN: 20504550AAAAEG2552



Date: 14 November 2020
Place: New Delhi

Allotment of Equity Shares pursuant to conversion of Warrants

Type of securities proposes to be issued	Equity Shares (Allotted pursuant to exercise of option against Equity Warrants issued on May 25, 2019)																								
Type of Issuance	Conversion of Equity Warrants																								
Total number of securities proposed to be issued or the total amount for which the securities will be issued	<u>Total Number of Securities:</u> 6,975,404 Equity Shares having face value of Rs.10 each fully paid up. <u>Conversion Ratio:</u> One Equity Share for each Equity Warrant held as per terms & conditions agreed upon issuance.																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): i. Name of the Investors	<p>Promoters and Promoter Group:</p> <table border="1"> <thead> <tr> <th>Name of Investors</th> <th>Number of Equity Shares allotted on conversion of Warrants</th> </tr> </thead> <tbody> <tr> <td>(i) Mr. Raghav Bahl</td> <td>750,000</td> </tr> <tr> <td>(ii) Ms. Ritu Kapur</td> <td>1,417,254</td> </tr> <tr> <td>(iii) Mr. Mohan Lal Jain</td> <td>923,150</td> </tr> </tbody> </table> <p>Non-Promoters:</p> <table border="1"> <tbody> <tr> <td>(i) Mr. Manohar Lal Agarwal</td> <td>6,00,000</td> </tr> <tr> <td>(ii) Mr. Madhu Sudan Agarwal</td> <td>6,00,000</td> </tr> <tr> <td>(iii) Mr. Pankaj Agarwal</td> <td>6,00,000</td> </tr> <tr> <td>(iv) Mr. Anand Agarwal</td> <td>3,00,000</td> </tr> <tr> <td>(v) Mr. Ashish Agarwal</td> <td>3,00,000</td> </tr> <tr> <td>(vi) Mr. Ankit Agarwal</td> <td>1,50,000</td> </tr> <tr> <td>(vii) Mr. Nimit Agarwal</td> <td>1,50,000</td> </tr> <tr> <td>(viii) Mr. Madhu Sudan Goyal</td> <td>3,00,000</td> </tr> </tbody> </table>	Name of Investors	Number of Equity Shares allotted on conversion of Warrants	(i) Mr. Raghav Bahl	750,000	(ii) Ms. Ritu Kapur	1,417,254	(iii) Mr. Mohan Lal Jain	923,150	(i) Mr. Manohar Lal Agarwal	6,00,000	(ii) Mr. Madhu Sudan Agarwal	6,00,000	(iii) Mr. Pankaj Agarwal	6,00,000	(iv) Mr. Anand Agarwal	3,00,000	(v) Mr. Ashish Agarwal	3,00,000	(vi) Mr. Ankit Agarwal	1,50,000	(vii) Mr. Nimit Agarwal	1,50,000	(viii) Mr. Madhu Sudan Goyal	3,00,000
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(viii) Mr. Madhu Sudan Goyal	3,00,000																								

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Website: www.quitdigitalmedia.com, email: cs@gmlmumbai.com, CIN: L74110MH1985PLC176592**

	(ix) Vespera Fund Limited, Mauritius	885,000															
	Total	3,885,000															
ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investor	<p>Pursuant to the allotment of 6,975,404 Equity Shares having face value of Rs.10 each fully paid up issued at a pre-determined price of Rs. 42.50/- (Rupees Forty Two and Paise Fifty only) to the abovementioned Twelve (12) allottees, the Issued, Subscribed and Paid up Equity Share Capital of the Company will be increased from existing Rs.40,000,000 divided into 4,000,000 Equity Shares having face value of Rs.10 each fully paid-up to Rs.109,754,040 divided into 10,975,404 Equity Shares having face value of Rs.10 each fully paid-up.</p>																
iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	<p>The above equity shares have been issued upon conversion of Equity Warrants based on the request received from Equity Warrant holders.</p> <p>The options in respect of balance 6,909,596 Equity Warrants held by Mr. Raghav Bahl and 615,000 Equity Warrants held by Vespera Fund Limited, Mauritius, totaling to 7,524,596 Equity Warrants have been forfeited by the Company due to non-exercise.</p> <p>The resultant shareholding pattern of the Company would be as follows:</p> <p>Promoters and Promoter Group:</p> <table border="1"> <thead> <tr> <th>Name of Investors</th> <th>Number of Equity Shares allotted on conversion of Warrants</th> <th>% of the total</th> </tr> </thead> <tbody> <tr> <td>(i) Mr. Raghav Bahl</td> <td>3,052,305</td> <td>27.81%</td> </tr> <tr> <td>(ii) Ms. Ritu Kapur</td> <td>1,843,249</td> <td>16.79%</td> </tr> <tr> <td>(iii) Mr. Mohan Lal Jain</td> <td>923,150</td> <td>8.41%</td> </tr> </tbody> </table> <p>Non-Promoters:</p> <table border="1"> <tbody> <tr> <td>(x) Mr. Manohar Lal Agarwal</td> <td>680,000</td> <td>6.20%</td> </tr> </tbody> </table>		Name of Investors	Number of Equity Shares allotted on conversion of Warrants	% of the total	(i) Mr. Raghav Bahl	3,052,305	27.81%	(ii) Ms. Ritu Kapur	1,843,249	16.79%	(iii) Mr. Mohan Lal Jain	923,150	8.41%	(x) Mr. Manohar Lal Agarwal	680,000	6.20%
Name of Investors	Number of Equity Shares allotted on conversion of Warrants	% of the total															
(i) Mr. Raghav Bahl	3,052,305	27.81%															
(ii) Ms. Ritu Kapur	1,843,249	16.79%															
(iii) Mr. Mohan Lal Jain	923,150	8.41%															
(x) Mr. Manohar Lal Agarwal	680,000	6.20%															

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(xi) Mr. Madhu Sudan Agarwal	680,000	6.20%
(xii) Mr. Pankaj Agarwal	680,000	6.20%
(xiii) Mr. Anand Agarwal	340,000	3.10%
(xiv) Mr. Ashish Agarwal	340,000	3.10%
(xv) Mr. Ankit Agarwal	170,000	1.55%
(xvi) Mr. Nimit Agarwal	1,50,000	1.55%
(xvii) Mr. Madhu Sudan Goyal	340,000	3.10%
(xviii) Vespera Fund Limited, Mauritius	1,085,000	9.89%
(xix) Other Public	671,700	6.12%
Total	10,975,404	100%

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Formulation of QDML Employee Stock Option Plan 2020

Brief details of options granted	<p>Not applicable</p> <p>The Board of Directors have proposed to introduce QDML ESOP Plan 2020 to attract, reward and retain talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the organisational goals.</p> <p>The approval of the shareholder will be sought in respect of QDML ESOP Plan 2020 before granting any options to the eligible employees.</p>
Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	<p>Yes.</p>
Total number of shares covered by these options	<p>Not more than 1,259,489 equity shares having face value of Rs.10 (Rupee Ten only) each subject to the conditions of QDML ESOP Plan 2020 and applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the “SBEB Regulations”).</p>
Pricing formula	<p>Subject to the SBEB Regulations, the exercise price shall be fixed by the Nomination and Remuneration Committee at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having highest trading volume on which the equity shares of the Company are listed) of the equity shares at the time of grant and not less than the face value of the equity shares of the Company. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SBEB Regulations.</p>
Options vested	<p>Not applicable.</p>
Time within which option may be exercised	<p>Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years from the date of</p>

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	grant of Options or such other period as may be decided by the Nomination and Remuneration Committee. The Options shall lapse if not exercised within the Exercise Period.
Options exercised	Not applicable.
Money realized by exercise of options	Not applicable.
The total number of shares arising as a result of exercise of option	Not applicable.
Options lapsed	Not applicable.
Variation of terms of options	Not applicable.
Brief details of significant terms	<ul style="list-style-type: none"> • The Company proposes to introduce QDML ESOP Plan 2020 (“Options”), in one or more tranches, shall not result in issue of equity shares in excess of the limit stated above. • Following classes of employees are entitled to participate in the QDML ESOP Plan 2020: <ul style="list-style-type: none"> (i) Permanent employees of the Company and its holding / subsidiary companies (collectively referred to as the ‘Group’) whether working in India or outside India. (ii) Directors of the Group, whether whole-time or not but excluding independent directors. (iii) such other employees and persons as may be permitted under the applicable laws and as may be approved by the Board, from time to time • The maximum vesting period may extend up to 10 (Ten) years from the date of grant of Options or such other period as may be decided by the Board. • Subject to the SBEB Regulations, the exercise price shall be fixed by the Nomination and Remuneration Committee at its discretion and will be specified in the grant letter but the same shall not be higher than the market price (i.e. latest available closing price on a recognized stock exchange having highest trading volume on which the equity shares of the Company are listed) of the equity shares at the time of grant and not less than the face value of the equity shares of the Company. The same shall be subject to any fair and

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	<p>reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the SBEB Regulations.</p> <ul style="list-style-type: none">• Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years from the date of grant of Options or such other period as may be decided by the Nomination and Remuneration Committee.• QDML ESOP Plan 2020 may be implemented either by the Company directly or through a new trust that may be constituted (the "Trust") in compliance with the SBEB Regulations and other applicable compliances, as may be decided by the Board. However, any secondary acquisition of equity shares for the purposes of the QDML ESOP Plan 2020 will be done only through ESOP Trust.• The Company will make an interest free provision of money to the ESOP Trust for implementation of QDML ESOP Plan 2020 subject to the ceiling of 5% aggregate of paid up capital and free reserves of the company or such higher amount permitted under the Companies Act, 2013.• The Company and its holding and subsidiary company(ies), if any, shall comply with the disclosure and accounting policies prescribed by SBEB Regulations and any other authorities concerned, from time to time.
Subsequent changes or cancellation or exercise of such options	Not applicable
Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable

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