



**DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS)  
REGULATIONS, 2014 AS ON 31 MARCH 2021**

1. **Relevant disclosures in terms of the ‘Guidance note on accounting for employee share- based payments’ issued by Institute of Chartered Accountants of India (‘ICAI’) or any other relevant accounting standards as prescribed from time to time.**

The disclosures are provided in Note no. 35 of the Notes to Financial Statements of the Company for the year ended 31 March 2021.

2. **Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations in accordance with ‘Indian Accounting Standard 33 - Earnings per Share’ issued by ICAI or any other relevant accounting standards as prescribed from time to time:**

Diluted Earnings Per Share in accordance with “Ind AS-33-Earning Per Share” for the year ended March 31, 2021 stood at Rs. (1.36) (as per the Financials Statements).

3. **Details related to QDML ESOP Plan 2020**

The Board of Directors in their meeting held on November 14, 2020 had introduced the 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 organizational goals.

The Members of the Company vide Special Resolution through Postal Ballot on January 16, 2021 in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (‘SEBI SBEB Regulations’).

- (i) Details related to QDML ESOP PLAN 2020 are given below:

Sr. No.	Particulars	QDML ESOP PLAN 2020
1.	<b>Date of shareholders’ approval</b>	January 16, 2021
2.	<b>Total number of options approved</b>	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”).  The SBEB Regulations require that in case of any corporate action such as rights issue, share split, bonus

**QUINT DIGITAL MEDIA LIMITED**

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		issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. This ceiling will be adjusted for any future bonus issue of equity shares or stock splits or consolidation of equity shares and also may further be adjusted at the discretion of the Compensation Committee for any corporate action(s).
3.	<b>Vesting Requirement</b>	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.
4.	<b>Exercise price or pricing formula</b>	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.
5.	<b>Maximum term of options granted (years)</b>	Exercise Period would commence from the vesting date and would expire not later than 8 (Eight) years 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.
6.	<b>Source of shares</b>	Primary issuance.
7.	<b>Variation in terms of ESOP</b>	Nil

(ii) Method used to account for ESOP

In compliance with Ind AS 102, the cost of equity-settled employee share-based payments is recognised based on the fair value of the options as on the grant date. The Company has considered fair value of the options using the Black-Sholes model.

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- (iii) Where the company opts for expensing of the options using the intrinsic value of the options, difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options & the impact of this difference on profits and on EPS of the Company.

Not Applicable

- (iv) Details of Options (Option Movement during the year):

Sr. No.	Particulars	Details
i.	Number of options outstanding at the beginning of the period	Nil
ii.	Number of options granted during the year*	645,000
iii.	Number of options cancelled during the year	Nil
iv.	Number of options forfeited/lapsed during the year	Nil
v.	Number of options vested during the year	Nil
vi.	Number of options exercised during the year	Nil
vii.	Number of shares arising as a result of exercise of options	Nil
viii.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Nil
ix.	Loan repaid by the trust during the year from exercise price received	NA
x.	Number of options outstanding at the end of the year*	645,000
xi.	Number of options exercisable at the end of the year*	645,000

\*Initially 322500 were granted. However due to bonus issue in the ratio of 1:1, number of grant increased to 645,000.

- (v) Weighted-average exercise prices and weighted-average fair values of options whose exercise price equals or exceeds or is less than the market price of the stock:

During the financial year 2020-21, the Company has granted 645,000 options to be vested in Five Tranches at an exercise price of ₹ 27.10 per option.

Accordingly, the weighted average exercise price is ₹ 27.10 per share. The weighted average fair value of the above options (using the Black-Scholes model) works out to ₹14.56 per option i.e. ₹ 14.56 per share of the face value of ₹ 10 each.

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(vi) Employee-wise details of options granted during the year 2020-21 to:

Sr. No.	Name	Designation	No. of options granted	Exercise Price
1.	Sanjay Pugalia	President & Editorial Director	75,000	Rs. 27.10
2.	Piyush Jain	Business Head - Special Projects	60,000	Rs. 27.10
3.	Rohit Khanna	Managing Editor, TQ	50,000	Rs. 27.10
4.	Devika Dayal	Chief Revenue Officer	50,000	Rs. 27.10
5.	Suresh Mathew	Bureau Chief - Mumbai	35,000	Rs. 27.10
6.	Vivek Agarwal	Chief Financial Officer	25,000	Rs. 27.10
7.	Vaishali Sood	Editor-Health	25,000	Rs. 27.10
8.	Shelly Walia	Executive Editor, TQ	25,000	Rs. 27.10
9.	Mohit Sardana	Deputy General Manager-Technical Operations	25,000	Rs. 27.10
10.	Mendra Dorjey	Editor-Sports	25,000	Rs. 27.10
11.	Poonam Agrawal	Editor-Investigation	25,000	Rs. 27.10
12.	Nishtha Gautam	Editor, OpEd	25,000	Rs. 27.10
13.	Monica Sarup	Sr. Editor-Research	25,000	Rs. 27.10
14.	Tridip Mandal	Sr. Creative Director	25,000	Rs. 27.10
15.	Divya Talwar	Senior Creative Director	25,000	Rs. 27.10
16.	Santosh Kumar	Executive Editor, HQ	25,000	Rs. 27.10
17.	Aditya Menon	Associate Editor	25,000	Rs. 27.10
18.	Yogesh Panjgotra	Manager-Sales	15,000	Rs. 27.10
19.	Jassika Sharma	Manager-Business Strategy	15,000	Rs. 27.10
20.	Vani Bisht	Associate Editor-Video & Special Features	15,000	Rs. 27.10
21.	Sudarshana Sengupta	Associate Editor - Special Features	15,000	Rs. 27.10
22.	Avinash Iyer	Associate Editor-Special Features	15,000	Rs. 27.10

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- I. Employees who were granted, during the year, options amounting to 5% or more of the options granted during the year:

Name	No. of option granted
Nil	Nil

- II. Identified employees who were granted options, during the year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant:

Name	No. of option granted
Nil	Nil

- (vii) A description of the method and significant assumptions used during the year to estimate the fair value of options granted during the year 2020-21

The fair value is calculated using Black Scholes Option pricing model.

S. No	Particulars	QDML ESOP PLAN 2020
A	Risk-free interest rate	5.23% to 5.75%
	Expected life	4.50 years to 6.50 years
	Expected volatility	48.40% to 49.60%
	Expected dividends	Nil
	The price of the underlying share in the market at the time of option grant	Rs. 27.10
	Exercise Price	Rs. 27.10
B	The method used and the assumptions made to incorporate the effects of expected early exercise	The time to maturity has been considered based on average sum of maximum life and minimum life.
C.	How expected volatility was determined, including explanation of the extent to which expected volatility was based on historical volatility	Volatility is concluded based on the historical volatility of guideline company wide volatility in stock returns. The length of time considered is matched to the duration of the tranche of the option.
D	Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition	The fair value is calculated using Black Scholes Option pricing model

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