



April 14, 2021

**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 April 14, 2021

**Reference:** Regulation 30 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 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Wednesday, April 14, 2021, commenced at 4:30 p.m. and concluded at 5:40 p.m. considered and approved the transactions, *inter alia*:

1. Financial Results of the Company for the fourth quarter and Financial Year ended March 31, 2021. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
  - Financial Results for the fourth quarter and Financial Year ended March 31, 2021;
  - Limited Review Report issued by M/s ASDJ & Associates, Statutory Auditors on the abovementioned results; and
  - Declaration pursuant to the Regulation 33 (3) (d) of the Listing Regulations in respect of the Audit Report with unmodified opinion.
2. Re-appointment of Mr. Raghav Bahl (DIN: 00015280) and Mr. Mohan Lal Jain (DIN: 00063240), Directors liable to retire by rotation at the 36<sup>th</sup> Annual General Meeting and are eligible and have offered themselves for re-appointment, subject to the approval of Members of the Company at the 36<sup>th</sup> Annual General Meeting.
3. Ratification of the appointment of Mr. Parshotam Dass Agarwal (DIN 00063017), Chairman, as an Independent Director on attaining age of seventy five years subject to the approval of Members of the Company at the 36<sup>th</sup> Annual General Meeting.

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**QUINT DIGITAL MEDIA LIMITED**

(Formerly known as Gaurav Mercantiles Limited)

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

Corporate Office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

Website: [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), email: [cs@thequint.com](mailto:cs@thequint.com), CIN: L74110DL1985PLC373314



4. Re-appointment of M/s. Rashi Sehgal & Associates, Company Secretaries, Delhi, (Certificate of Practice No: 9477) as the Secretarial Auditor of the Company and for providing the Annual Secretarial Compliance Certificate for the Financial Year 2021-22.
5. Re-appointment of M/s. Sandeep R Sharma & Co., Chartered Accountants, Delhi, (FRN:025491N) as Internal Auditor of the Company for the Financial Year 2021-22.
6. Took note of the resignation letter dated April 14, 2021, tendered by M/s ASDJ & Associates, Chartered Accountants (ICAI Firm Registration No. 033477N) effective from the conclusion of the 36<sup>th</sup> Annual General Meeting from the position of the Statutory Auditor of the Company.
7. Appointment of M/s. Walker Chandiok (ICAI Firm Registration No. 001076N/N500013) as Statutory Auditors of the Company to fill the casual vacancy created by the resignation of M/s ASDJ & Associates, Chartered Accountants (ICAI Firm Registration No. 033477N) and to hold office from the conclusion of the 36<sup>th</sup> Annual General Meeting (“AGM”) of the Company until the conclusion of the 41<sup>st</sup> AGM of the Company, subject to the approval of Members of the Company at the 36<sup>th</sup> Annual General Meeting.
8. Notice for conducting the 36<sup>th</sup> Annual General Meeting of the Company.

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

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**

QUINT DIGITAL MEDIA LTD.  
  
Company Secretary

**Tarun Belwal**

Company Secretary & Compliance Officer

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## **QUINT DIGITAL MEDIA LIMITED**

*(Formerly known as Gaurav Mercantiles Limited)*

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

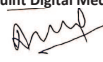
**Corporate Office: Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818**

**Website: [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), email: [cs@thequint.com](mailto:cs@thequint.com), CIN: L74110DL1985PLC373314**

**Quint Digital Media Limited**  
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**Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008**  
**CIN: L74110DL1985PLC373314**  
**Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374**  
**Part-I :- Standalone Financial Results for the Quarter and Year Ended March 31, 2021**

Particulars	Quarter Ended (Unaudited)			Year Ended (Audited)	
	31st Mar, 2021	31st Dec,2020	31st Mar, 2020	31st Mar, 2021	31st Mar, 2020
<b>Income</b>					
Revenue from operations	65,582.34	62,271.46	32,835.45	2,11,297.90	1,39,979.94
Other income	(244.57)	3,678.56	4,786.10	6,697.00	13,534.40
<b>Total income</b>	<b>65,337.77</b>	<b>65,950.01</b>	<b>37,621.55</b>	<b>2,17,994.89</b>	<b>1,53,514.34</b>
<b>Expenses</b>					
Employee benefit expenses	19,821.48	24,319.77	47,710.33	1,02,241.20	2,34,586.44
Finance cost	2,411.04	2,329.33	1,657.47	9,071.89	8,889.83
Depreciation and amortization expense	10,831.30	6,276.25	2,098.50	25,546.59	12,541.05
Other expenses	29,476.25	21,035.90	47,791.28	94,753.67	1,73,646.62
<b>Total expenses</b>	<b>62,540.07</b>	<b>53,961.24</b>	<b>99,257.58</b>	<b>2,31,613.35</b>	<b>4,29,663.94</b>
<b>Profit before exceptional items and tax</b>	<b>2,797.69</b>	<b>11,988.77</b>	<b>(61,636.03)</b>	<b>(13,618.45)</b>	<b>(2,76,149.60)</b>
Exceptional items (net)	-	-	-	5,736.00	-
<b>Profit before tax</b>	<b>2,797.69</b>	<b>11,988.77</b>	<b>(61,636.03)</b>	<b>(19,354.45)</b>	<b>(2,76,149.60)</b>
<b>Tax expenses</b>					
(a) Current tax	3,262.37	-	-	3,262.37	-
(b) Deferred tax	(4,934.09)	10,176.63	1,547.74	(4,020.80)	(1,254.93)
<b>Profit / (Loss) for the period</b>	<b>4,469.42</b>	<b>1,812.14</b>	<b>(63,183.77)</b>	<b>(18,596.02)</b>	<b>(2,74,894.67)</b>
<b>Other comprehensive income (OCI)</b>					
(a) Items that will not be reclassified to profit or loss					
Remeasurement of the net defined benefit liability/asset, net	(1,053.55)	36.49	2.86	(708.86)	(703.61)
Income tax relating to items that will not be reclassified to profit or loss	265.18	(9.18)	(0.72)	178.42	177.10
<b>Total other comprehensive income</b>	<b>(788.37)</b>	<b>27.30</b>	<b>2.14</b>	<b>(530.44)</b>	<b>(526.51)</b>
<b>Total comprehensive income</b>	<b>5,257.79</b>	<b>1,784.84</b>	<b>(63,185.90)</b>	<b>(18,065.58)</b>	<b>(2,74,368.16)</b>
<b>Earnings per equity share (par value Rs.10/- each)</b>					
Basic earning per share	0.24	0.12	(7.90)	(1.36)	(37.03)
Diluted earning per share	0.23	0.10	(7.90)	(1.36)	(37.03)

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 : April 14, 2021

**QUINT DIGITAL MEDIA LIMITED**  
**(Formerly Gaurav Mercantiles Limited)**  
**Statement of assets and liabilities as at 31st March,2021**

(Rs. In 000)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	17,274.02	18,515.44
Right to use asset	28,161.87	-
Intangible assets	52,158.11	67.32
Intangible assets under development	593.60	-
Financial assets		
Loans	3,101.22	-
Other financial assets	19,000.00	-
Deferred tax assets (net)	11,929.27	1,078.04
Income tax assets (net)	-	505.85
Other non-current assets	2,487.95	27,400.29
<b>Total non-current assets</b>	<b>1,34,706.04</b>	<b>47,566.92</b>
<b>Current assets</b>		
Financial assets		
Investments	2,78,181.85	-
Trade receivables	1,10,167.55	42,169.18
Cash and cash equivalents	451.33	2,89,933.48
Loans	-	3,037.84
Other financial assets	8,420.43	-
Other current assets	5,208.28	5,153.91
<b>Total current assets</b>	<b>4,02,429.44</b>	<b>3,40,294.41</b>
<b>Total assets</b>	<b>5,37,135.48</b>	<b>3,87,861.33</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,19,508.08	20,000.00
Instruments entirely equity in nature	-	20,000.00
Other equity	91,117.55	3,08,233.56
<b>Total equity</b>	<b>3,10,625.63</b>	<b>3,48,233.56</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,547.58	-
Lease liabilities	22,180.94	-
Provisions	10,569.51	10,824.42
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>34,298.03</b>	<b>10,824.42</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,36,397.46	-
Lease liabilities	5,514.91	-
Trade payables	27,317.57	19,405.64
Other financial liabilities	11,011.11	8,209.30
Other current liabilities	9,447.16	743.04
Provisions	2,523.59	445.37
<b>Total current liabilities</b>	<b>1,92,211.82</b>	<b>28,803.35</b>
<b>Total liabilities</b>	<b>2,26,509.85</b>	<b>39,627.77</b>
<b>Total Equity and Liabilities</b>	<b>5,37,135.48</b>	<b>3,87,861.33</b>

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



Parshotam Dass Agarwal

Chairman and Non-executive Independent Director  
DIN 00063017



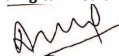
Place: Delhi  
Date : April 14, 2021

QUINT DIGITAL MEDIA LIMITED  
(Formerly Gaurav Mercantiles Limited)  
Statement of cash flows for the year ended 31 March 2021

(Rs. In 000)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>A. Cash flows from operating activities</b>		
Net profit before taxation	(19,354.45)	(2,76,149.60)
Adjustments for non cash expenses and Item shown separately:		
Depreciation	20,715.16	12,541.05
Depreciation on right to use asset	4,831.43	-
Loss on sale of fixed assets	45.76	89.41
Interest income	(479.96)	(647.71)
Dividend income	-	(11,669.38)
Interest expense on borrowings	7,484.17	8,889.83
Interest expense on lease liability	1,587.71	-
Other adjustment for non cash items- acquisition of operation	27,889.27	2,67,422.29
Provision for expected credit loss	309.44	-
Employee share based payment	513.36	-
Loss/(Profit) on sale of mutual fund	(3,224.04)	1,846.23
Fair value loss/(gain) on investment	(2,795.62)	-
Retirement benefit	708.86	703.61
<b>Operating profit before working capital changes</b>	<b>38,231.08</b>	<b>3,025.73</b>
(Increase) / Decrease in financial assets non current	(23,352.17)	-
(Increase) / Decrease in financial assets current	(4,944.93)	697.62
(Increase) / Decrease in other non current assets	24,912.34	1,321.42
Increase / (Decrease) in Long term Provision	(254.90)	(255.94)
Increase / (Decrease) in Short term Provision	358.02	445.37
(Increase) / Decrease in other current assets	(54.38)	569.29
(Increase) / Decrease in trade receivable current	(68,307.81)	(14,901.28)
Increase / (Decrease) in trade payable current	7,911.93	2,646.89
Increase / (Decrease) in other liabilities	10,504.26	(74.70)
<b>Cash generated from operations</b>	<b>(14,996.54)</b>	<b>(6,525.60)</b>
Income tax paid	(1,036.31)	(51.56)
<b>Net cash flows from operating activities</b>	<b>(A) (16,032.85)</b>	<b>(6,577.15)</b>
<b>B. Cash flows from investing activities</b>		
Acquisition of business	(2,77,294.84)	-
Addition in tangible assets	(5,682.56)	(1,696.49)
Sale of tangible assets	251.69	81.40
Addition in intangible assets	(66,179.42)	-
Addition in intangible assets under development	(593.60)	-
Addition in right to use asset	(758.44)	-
Purchase of investments	(5,64,783.08)	(2,93,600.00)
Sale of investments	2,92,620.89	3,03,423.15
Interest received	42.29	647.71
<b>Net cash flows from investing activities</b>	<b>(B) (6,22,377.07)</b>	<b>8,855.77</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from share warrants	2,22,341.00	1,54,062.50
Proceeds from Long term borrowings	2,130.00	-
Repayment of Long term borrowings	(205.81)	-
Proceeds from Short term borrowings	4,68,897.46	-
Repayment of Short term borrowings	(3,32,500.00)	-
Repayment of lease liability	(3,288.07)	-
Interest paid on lease liability	(1,587.71)	-
Interest Paid	(6,859.11)	(8,889.83)
Proceeds from Compulsory convertible preference share	-	85,000.00
<b>Net cash flows from financing activities</b>	<b>(C) 3,48,927.77</b>	<b>2,30,172.67</b>
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(2,89,482.16)	2,32,451.29
<b>Cash &amp; cash equivalents at beginning of the year</b>	<b>2,89,933.48</b>	<b>57,482.19</b>
<b>Cash &amp; cash equivalents at end of the year</b>	<b>451.33</b>	<b>2,89,933.48</b>
Comprises:		
(a) Cash in hand	27.17	10.35
(b) Balances with banks		
(i) In current accounts	424.15	2,89,923.13
(ii) In deposit accounts	-	-
	<b>451.33</b>	<b>2,89,933.48</b>

For Quint Digital Media Limited



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



Place: Delhi  
Date : April 14, 2021

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

**Notes (contd.):**

1. The standalone financial results 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 un-audited results for the quarter ended and the audited results for the year ended March 31, 2021 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on April 14, 2021. The Statutory Auditor has conducted a detailed review of above financial results and have expressed an unmodified report on the same.
3. The un-audited financial results for the quarter ended and audited financial results for the year ended March 31, 2021 are available on the website of the Company ([www.quintdigitalmedia.com](http://www.quintdigitalmedia.com)) and on stock exchange website ([www.bseindia.com](http://www.bseindia.com)).
4. The Board of Directors in their meeting held on November 14, 2021, had approved and recommended the "QDML ESOP Plan 2020 for the employees" and "QDML ESOP Plan 2020 for the employees of the holding/ subsidiaries companies of the Company". The said ESOP Plans were approved by the Members through Postal Ballot on January 16, 2021. The Nomination and Remuneration Committee on January 29, 2021, granted and offered 322,500 Stock Options at exercise price i.e. Rs. 54.20/- each to eligible employees in accordance with the QDML ESOP Plan 2020. The number of options granted, the exercise price etc. has been duly adjusted to factor in the effect of bonus issue undertaken by the Company (refer note 5 below)
5. The Board of Directors in their meeting held on January 20, 2021, had recommended for issue of bonus equity shares in the proportion of one new equity share of the Company for every one existing equity share of the Company held by the Members, by capitalizing a part of the Security Premium Account of the Company. The said bonus issue was approved by the Members through Postal Ballot on February 19, 2021. The Board of Directors in their meeting held on March 4, 2021 had allotted 1,09,75,404 (One Crore Nine Lakh Seventy Five Thousand Four Hundred and Four) new equity shares pursuant to the bonus issue.
6. The Board of Directors in their meeting held on January 20, 2021 approved and recommended the resignation of Ms. Ritu Kapur as the Managing Director & the Chief Executive Officer and the appointment of Ms. Vandana Malik as a Non Executive Director. The said proposals were approved by the Members through Postal Ballot on February 19, 2021.
7. On July 1, 2020, QDML had recognized a deferred tax asset pursuant to the acquisition of the Digital Business with a corresponding credit to Acquisition Adjustment Reserve. Pursuant to the amendments made in Finance Act, 2021 with respect to the availability of depreciation on goodwill, the Company has reversed the deferred tax asset amounting to Rs. 50,903.59 (in '000) from the Acquisition Adjustment Reserve in the results for the quarter ended March 31, 2021.
8. In the previous quarterly results for the period ended December 31, 2020, the tax expenses and profit after tax were erroneously reported due to arithmetical error which has now been corrected in the comparative result.
9. Exceptional Items represent costs incurred by the Company in relation to the acquisition of the Digital Business from Quintillion Media Private Limited.
10. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used various sources of information and economic forecasts. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of the financial statements.



**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 : April 14, 2021





# 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 Report on the Audit of the Annual standalone financial result and Review of Quarterly financial results**

To

The Board of Directors of

**Quint Digital Media Limited** (formerly known as Gaurav Mercantiles Limited)

### **Opinion and conclusion**

We have (a) audited the standalone financial results for the year ended March 31, 2021, and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying statement of "Standalone Financial Results for the Quarter and Year Ended March 31, 2021" of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

### **(a) Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the company for the year then ended.

### **(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021**

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the 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 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.





## **Basis for opinion on the Audited Standalone Financial Results for the year ended March 31, 2021**

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

### **Management's Responsibility for the Standalone Financial Statements**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will





always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 SAs 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.

**Other Matters**

- The figures for the corresponding quarter ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2020. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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

  
Abhishek Sinha  
(Partner)  
M. No. 504550  
UDIN: 21504550AAAADV6445



Date: 14 April 2021  
Place: Noida

April 14, 2021

**BSE Limited**

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

**Scrip Symbol:** QUINT

**Scrip Code:** 539515

**Subject:** Declaration of Unmodified Audit Report

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

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Dear Sir/Madam,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby declare that M/s ASDJ & Associates, Chartered Accountants, the Statutory Auditor, have issued the Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended March 31, 2021.

We request you to take the above information on record.

Yours sincerely

**For Quint Digital Media Limited**



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**Parshotam Das Agarwal**

Chairman of the Board

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**QUINT DIGITAL MEDIA LIMITED**

*(Formerly known as Gaurav Mercantiles Limited)*

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

**Corporate Office:** Carnousties's Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

**Website:** [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), **email:** [cs@thequint.com](mailto:cs@thequint.com), **CIN:** L74110DL1985PLC373314



**Particulars of Re-appointment/Appointment of Directors**

<b>Particulars</b>	<b>Mr. Raghav Bahl</b>	<b>Mr. Mohan Lal Jain</b>	<b>Mr. Parshotam Dass Agarwal</b>
<b>Reason for change viz. <del>appointment, resignation, removal, death or otherwise.</del></b>	Retires by rotation and being eligible offers himself for re-appointment.	Retires by rotation and being eligible offers himself for re-appointment.	Ratification of appointment as an Independent Director
<b>Date of appointment/cessation (as applicable) &amp; term of appointment</b>	NA	NA	NA
<b>Brief profile (in case of appointment)</b>	<p>Mr. Raghav Bahl is a serial entrepreneur and investor, with several successful exits to his credit. Besides founding and scaling Network 18, India's leading media group. Mr. Raghav has also seeded moneycontrol.com, bookmyshow.com, firstpost.com, yatra.com, among others.</p> <p>Mr. Raghav Bahl started making television news capsules while still reading Economics at St. Stephen's. After an MBA at FMS Delhi, his career followed an obvious trajectory, beginning as a</p>	<p>Mr. Mohan Lal Jain is a Chartered Accountant by profession and holds a Bachelor's degree in Commerce (Honors) from University of Delhi.</p> <p>He has a wide range of experience in advisory and compliance for various clients in Media &amp; Entertainment, Trading, Solar and Real Estate sectors over the last 30+ years.</p>	<p>Mr. Parshotam Dass Agarwal holds Bachelor's degree in Commerce from Ravishankar University, Raipur, Bachelor's degree in law (LL.B) from University of Delhi, Master's degree in business administration (MBA) from Faculty of Management Studies, University of Delhi and is Certified Director from Institute of Directors.</p> <p>He has a wide professional experience of about 41</p>


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Particulars	Mr. Raghav Bahl	Mr. Mohan Lal Jain	Mr. Parshotam Dass Agarwal
	<p>Management Consultant at AF Ferguson followed by a stint at Amex. But news was a natural home for him, and he quit the cushy comforts of international banking and went on to set up Network 18, among India's top media houses. He has also managed long and successful partnerships with some of the world's leading media brands: CNBC, Viacom, BBC, Star TV, A&amp;E, Time Warner, Forbes.</p>		<p>years with the corporates which includes holding position in Textiles Industry for 22 years as President in Birla Group, CEO in Surya Roshni Limited for 7 years, President in Shree Krishna Paper Mills Ltd. for 9 years and as Executive Director in OP Jindal Group.</p> <p>He is also the Chairman of the Board of Directors of the Company.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>Spouse of Ms. Ritu Kapur and brother of Ms. Vandana Malik.</p>	<p>Not related to any Director / Key Managerial Personnel.</p> <p>Mr. Mohan Lal Jain, part of the Promoter Group and a Director, is also a director in certain companies owned by Mr. Raghav Bahl and Ms. Ritu Kapur.</p>	<p>Not related to any Director / Key Managerial Personnel.</p>



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**Particulars of Re-appointment/Appointment of Auditors**

Particulars	M/s Rashi Sehgal & Associates, Company Secretaries	M/s Sandeep R Sharma & Co., Chartered Accountants	M/s Walker Chandiok (ICAI Firm Registration No. 001076N/N500013)
<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointed as the Secretarial Auditor	Re-appointed as the Internal Auditor	Appointment from the conclusion of 36 <sup>th</sup> Annual General Meeting to fill the casual vacancy caused due to the resignation of M/s ASDJ & Associates, Chartered Accountants (ICAI Firm Registration No. 033477N), subject to the approval of Members of the Company at the 36 <sup>th</sup> Annual General Meeting.
<b>Date of appointment &amp; term of appointment</b>	April 14, 2021 (for the Financial Year 2021-2022)	April 14, 2021 (for the Financial Year 2021-2022)	To hold the office for 5 (five) years from the conclusion of 36 <sup>th</sup> Annual General Meeting (AGM) until the conclusion of 41 <sup>st</sup> AGM of the Company.
<b>Brief profile</b>	Rashi Sehgal & Associates (RSA), a firm of Company Secretaries was established in 2010. Ms. Rashi Sehgal is the proprietor of RSA.  RSA is catering to the need of the corporate sector by advising and providing compliance services in Corporate Laws and FEMA.	M/s Sandeep R Sharma & Co. is Delhi based Chartered Accountants (CA) firm registered with the Institute of Chartered Accountants of India (ICAI) vide Firm Registration No.025491N.  M/s Sandeep R Sharma & Co. is a professional firm engaged in the business of Consultation, Taxation, Accounting, Valuation and Auditing services. Firm believe in providing	Walker Chandiok & Co LLP (WCC LLP) is registered with the Institute of Chartered Accountants of India as well as the PCAOB (US Public Company Accounting Oversight Board). Walker Chandiok & Co LLP (formerly Walker, Chandiok & Co) was set up by RE Walker & JC Chandiok in 1935 with offices in Delhi, Lahore and London. Post – independence, firm had its practice focused in India territory and operations



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Particulars	M/s Rashi Sehgal & Associates, Company Secretaries	M/s Sandeep R Sharma & Co., Chartered Accountants	M/s Walker Chandiook (ICAI Firm Registration No. 001076N/N500013)
		<p>solutions that are innovative, practical as well as cost effective and easy to implement.</p> <p>They have wide industry experienced Team having exposure in Banking, Construction, IT, BPO, Real estate and other Manufacturing concern. Firm is committed to provide quality services to clients and become partner in their future growth by living its core value.</p>	<p>in Lahore and London were wound up.</p> <p>It has an 83 year old audit practice, that deliver complex audits to tightly defined timetables for some of the largest privately held and listed/ public companies, including those backed by private equity and institutional investor. WCC LLP is the only large Indian firm to have consistently clean PCAOB audit opinion institutional investors. Is an independent Indian partnership firm that provides audit, tax and advisory services.</p>




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