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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Company') for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 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 of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, 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 control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2021 included in the Statement was carried out and reported by ASDJ & Associates who have expressed unmodified opinion vide their audit report dated 14 April 2021, whose reports has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

JYOTI VAISH

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Jyoti Vaish

Partner

Membership No. 096521

UDIN: 22096521AJWSHI1736



Place: Noida

Date: 30 May 2022

Quint Digital Media Limited
(Formerly Gaurav Mercantiles Limited)
Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008
CIN: L74110DL1985PLC373314
Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374
Part-I :- Statement of Standalone Audited Financial Results for the Quarter and year Ended March 31, 2022

(Rs. In '000)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2022 (Un-Audited) (Refer Note 10)	31.12.2021 (Un-Audited)	31.03.2021 (Un-Audited) (Refer Note 10)	31.03.2022 (Audited)	31.03.2021 (Audited)
Income					
Revenue from operations	1,03,059.96	92,543.08	65,582.34	3,55,525.08	2,11,297.90
Other income	4,337.14	2,533.56	430.32	16,056.39	6,697.00
Total income	1,07,397.10	95,076.64	66,012.66	3,71,581.47	2,17,994.90
Expenses					
Employee benefit expenses	25,058.42	23,565.30	19,821.48	94,630.20	1,02,241.20
Finance cost	3,211.53	2,501.18	2,411.04	10,931.45	9,071.89
Depreciation and amortization expense	20,850.77	19,739.41	10,831.30	73,213.12	25,546.59
Other expenses	39,652.50	28,753.92	30,151.15	1,22,917.06	94,753.67
Total expenses	88,773.22	74,559.81	63,214.97	3,01,691.83	2,31,613.35
Profit/(loss) before exceptional items and tax	18,623.88	20,516.83	2,797.69	69,889.64	(13,618.44)
Exceptional items (Refer note 12)	-	5,000.00	-	5,000.00	5,736.00
Profit/(loss) before tax	18,623.88	15,516.83	2,797.69	64,889.64	(19,354.44)
Tax expenses					
(a) Current tax	5,487.26	6,238.91	3,262.37	19,839.49	3,262.37
(b) Deferred tax	(834.72)	(1,808.42)	(4,934.09)	(3,216.85)	(4,020.80)
Profit /(loss) for the period/year	13,971.34	11,086.34	4,469.41	48,267.00	(18,596.01)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plan	(1,144.58)	412.50	1,053.55	(915.40)	708.86
(b) Income tax relating to items that will not be reclassified to profit or loss	288.09	(103.83)	(265.18)	230.41	(178.42)
Other comprehensive income/(loss)	(856.49)	308.67	788.37	(684.99)	530.44
Total comprehensive income/(loss) for the period/ year/ (Comprising Profit /(Loss) and Other Comprehensive Income for the period/year)	13,114.85	11,395.01	5,257.78	47,582.01	(18,065.57)
Earnings per equity share (par value Rs.10 each)(not annualised)					
Basic earning per share (Rs.)	0.60	0.52	0.24	2.17	(1.36)
Diluted earning per share (Rs.)	0.59	0.51	0.23	2.15	(1.36)
(See accompanying notes to the standalone financial results)					



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

(Signature)

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: Noida
Date : 30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone balance sheet as at 31 March 2022
 (All amount in ₹, unless stated otherwise)

(Rs. In '000)

Particulars	As at 31 March, 2022	As at 31 March, 2021
ASSETS		
Non-current assets		
Property, plant and equipment	13,199.66	17,274.02
Right of use asset	21,554.44	28,161.87
Intangible assets	92,034.03	52,158.11
Intangible assets under development	-	593.59
Financial assets		
Investments	1,47,249.07	-
Other financial assets	23,625.38	22,101.22
Deferred tax assets (net)	15,376.53	11,929.27
Other non-current assets	3,759.70	2,487.95
Total non-current assets	3,16,798.81	1,34,706.03
Current assets		
Financial assets		
Investments	2,50,691.09	2,78,181.85
Trade receivables	79,450.31	1,10,167.55
Cash and cash equivalents	2,655.02	451.33
Loans	1,27,000.00	-
Other financial assets	2,740.66	8,420.43
Other current assets	9,599.46	5,208.28
Total current assets	4,72,136.54	4,02,429.44
Total assets	7,88,935.35	5,37,135.47
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,19,668.08	2,19,508.08
Other equity	1,41,502.24	91,117.55
Total equity	3,61,170.32	3,10,625.63
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,138.69	1,547.58
Lease liabilities	16,214.91	22,180.94
Provisions	6,615.95	10,569.51
Total non-current liabilities	23,969.55	34,298.03
Current liabilities		
Financial liabilities		
Borrowings	1,94,408.89	1,36,774.08
Lease liabilities	5,966.03	5,514.91
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,264.94	4,373.71
Total outstanding dues of creditors other than micro enterprises and small enterprises	38,267.69	22,943.86
Other financial liabilities	1,48,137.90	10,634.50
Other current liabilities	7,314.94	9,447.16
Provisions	1,025.53	803.39
Current tax liabilities (net)	4,409.56	1,720.20
Total current liabilities	4,03,795.48	1,92,211.81
Total liabilities	4,27,765.03	2,26,509.84
Total Equity and Liabilities	7,88,935.35	5,37,135.47



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

Parshotam Dass Agarwal
 Chairman
DIN 00063017

Place: Noida
Date : 30 May 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone cash flow statement for the year ended 31 March 2022
(All amount in ₹, unless stated otherwise)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A. Cash flows from operating activities		
Net profit before taxation	64,889.64	(19,354.45)
Adjustments for non cash expenses and Item shown separately:		
Depreciation and amortisation	66,605.69	20,715.16
Depreciation on right to use asset	6,607.43	4,831.43
Loss on sale of property, plant and equipment (net)	257.35	45.76
Interest income	(3,336.67)	(479.96)
Interest expense on borrowings	8,943.25	7,484.17
Interest expense on lease liability	1,988.21	1,587.71
Other adjustment for non cash items- acquisition of business	-	27,889.27
Provision for expected credit loss	9,497.93	309.44
Employee share based payment	2,529.09	513.36
Profit from sale of mutual fund (net)	(1,810.22)	(3,224.04)
Fair value gain on investment (net)	(10,207.35)	(2,795.62)
Operating profit before working capital changes	1,45,964.35	37,522.23
Movement in financial assets non current	(1,524.16)	(23,352.17)
Movement in financial assets current	5,551.35	(4,944.93)
Movement in other non current assets	(1,271.75)	24,912.34
Movement in Long term Provision	(3,953.56)	453.95
Movement in Short term Provision	222.14	358.02
Movement in other current assets	(5,306.57)	(54.38)
Movement in trade receivable current	21,219.31	(68,307.81)
Movement in trade payable current	15,215.03	7,911.93
Movement in other liabilities	1,35,592.15	10,504.26
Cash generated from/(used in) operations	3,11,708.31	(14,996.54)
Income tax paid	(17,150.13)	(1,036.31)
Net cash flows from/(used in) operating activities	(A) 2,94,558.18	(16,032.85)
B. Cash flows from investing activities		
Acquisition of business	-	(2,77,294.84)
Purchase of property, plant and equipment	(2,436.61)	(5,682.56)
Sale of property, plant and equipment	250.00	251.69
Addition in intangible assets	(1,00,478.00)	(66,179.42)
Movement in intangible assets under development	593.60	(593.60)
Addition in right of use asset	-	(758.44)
Investment in subsidiary and associates	(1,47,249.07)	-
Loan to related party	(1,27,000.00)	-
Purchase of investments	-	(5,64,783.08)
Sale of investments	39,508.34	2,92,620.89
Interest received	3,465.10	42.29
Net cash outflows from investing activities	(B) (3,33,346.64)	(6,22,377.07)
C. Cash flows from financing activities		
Proceeds from share warrants	-	2,22,341.00
Proceeds from share capital	433.60	-
Proceeds from Long term borrowings	-	2,130.00
Repayment of Long term borrowings	(408.89)	(205.81)
Proceeds from Short term borrowings (net)	57,634.81	1,36,397.46
Repayment of lease liability	(5,514.91)	(3,288.07)
Interest paid on lease liability	(1,988.21)	(1,587.71)
Interest paid	(9,164.24)	(6,859.11)
Net cash flows from financing activities	(C) 40,992.17	3,48,927.76
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	2,203.69	(2,89,482.16)
Cash & cash equivalents at beginning of the year	451.33	2,89,933.48
Cash & cash equivalents at end of the year	2,655.02	451.32
Break up of cash and cash equivalent		
(a) Cash on hand	52.20	27.17
(b) Balances with banks		
- current accounts	2,602.82	424.15
	2,655.02	451.32



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

(Signature)

Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL MEDIA LIMITED
(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

1. These standalone financial results have been 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 the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. The above audited standalone results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 30, 2022. The statutory auditors of the Company have conducted audit of these financial results pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

3. The audited standalone results for the quarter and year ended March 31, 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).

4. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) to acquire 368,000 (Three Lakhs and Sixty Eight Thousand) Equity Shares having face value of INR 10 (Indian Rupees Ten only) of Spunklane Media Private Limited for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only), payable on a deferred basis as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholders approval, the Company has completed the acquisition of 368,000 equity shares of Spunklane Media Private Limited on January 19, 2022 for an aggregate consideration of INR 5,65,90,862 (Indian Rupees Five Crores Sixty Five Lakhs Ninety Thousand Eight Hundred and Sixty Two only).

5. Pursuant to the approval of the Board of Directors on November 10, 2021, the Company had entered into a Share Purchase Agreement dated November 10, 2021 with Mr. Raghav Bahl (a related party) and RB Diversified Private Limited (a related party) to acquire 100% stake in Quintillion Media Private Limited for an aggregate consideration of INR 18,86,63,640 (Indian Rupees Eighteen Crores Eighty Six Lakhs Sixty Three Thousand Six Hundred Forty only), payable on a deferred basis and as per terms of the Share Purchase Agreement.

The aforesaid acquisition was approved by the shareholders vide shareholders resolution dated December 31, 2021. Pursuant to the shareholder approval, the Company has completed the acquisition of 100% stake on a fully diluted basis of Quintillion Media Private Limited on January 19, 2022 for an aggregate consideration of INR 9,06,58,210 (Indian Rupees Nine Crores Six Lakhs Fifty Eight Thousand Two Hundred and Ten only) after agreed closing adjustments.

6. The Board of Directors via a circular resolution dated March 15, 2022, had approved the allotment of 16,000 (Sixteen Thousand) Equity Shares having face value of Rs.10 (Rupees Ten only), pursuant to the exercise of the options by the employees of the Company under QDML ESOP Plan 2020. These equity shares shall rank pari passu with the existing equity shares of the Company in all respects.

7. The Board of Directors in their meeting held on February 7, 2022, approved to issue equity shares by way of a rights issue to the existing shareholders of the Company for an amount not exceeding Rs. 125 Crores (Rupees One Hundred and Twenty-Five Crores only) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013 and other applicable laws ("Issue"). The objective of the Issue, subject to finalization by the Rights Issue Committee, is to, inter alia, meet the Company's growth plans, including but not limited to undertaking strategic initiatives, general corporate purposes and/ or such other use of process as may be permitted under the applicable laws.

8. During the year ended March 31, 2022, the Authorized Share Capital of the Company has increased and reclassified from the existing Rs.26,00,00,000 (Rupees Twenty Six Crore only) divided into 2,35,00,000 (Two Crore and Thirty Five Lakh) Equity Shares of Rs.10 (Rupees Ten only) each and 25,00,000 (Twenty Five Lakh) Preference Shares of Rs.10 (Rupees Ten only) each to Rs.50,00,00,000 (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs.10 (Rupees Ten only)

9. The Company has considered the possible effects that may result consequent to uncertainties caused by COVID 19 on the financial results of the Company. The Company has prepared a cash flow projections for next 12 months and also assessed the recoverability of carrying value of its assets. On the basis of this evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of assets and investments. During the quarter and year ended March 31, 2022, there has been no material impact on the financial position/ results of the Company consequent to Covid 19. Given the uncertainties of the pandemic, the final impact on the Company's assets in future may differ from that estimated as at the date of approval of these financial results, and the Company will continue to closely monitor any material changes to future economic conditions.

10. The figures of current quarter (i.e. three months ended March 31, 2022) and the corresponding previous quarter (i.e. three months ended March 31, 2021) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which were subject to limited review.

11. In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.

12. The Company had availed certain transaction advisory services amounting to INR 5,000,000 (Indian Rupees Fifty Lakhs only) in order to assist the management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Private Limited (refer notes 4 and 5). These expenses are disclosed as an exceptional item during the year ended March 31, 2022. (year ended March 31, 2021 INR 5,736,000 (Indian Rupees Fifty seven Lakhs thirty six thousand only) towards restructuring expenses; (Quarter ended March 31, 2022, Nil)).



QUINT DIGITAL MEDIA LIMITED
(Formerly known as Gaurav Mercantiles Limited)

Notes (contd.) :

13. The Company and its material subsidiaries viz. Quintillion Media Limited and Quintillion Business Media Limited have signed definite agreements dated May 13, 2022 with AMG Media Networks Limited to conclude the divestment of 49% stake in Quintillion Business Media Limited.

14. The Company has executed a Franchisee Agreement on April 1, 2022 with Global Digital Media Limited for a period of 5 years to launch its overseas platform named 'Quint World'.


15. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary including requirements of the amended Schedule III to the Companies Act, 2013.



Place: Noida
Date : 30 May 2022

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




Parshotam Dass Agarwal
Chairman
DIN 00063017