



November 14, 2022

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, 2022

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 “**Listing Regulations**”), we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Monday, November 14, 2022, commenced at 12:30 p.m. and concluded at 3:15 p.m., *inter-alia* considered and approved:

1. The un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2022.

In this regard, please find enclosed herewith as **Annexure A** which comprises of:

- The un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022; and
 - Limited Review Report issued by M/s Walker Chandiok & Co LLP, Statutory Auditors on the abovementioned results.
2. Approved the entering into a Share Subscription and Shareholders Agreement with Spunklane Media Private Limited, News Laundry Media Private Limited and to infuse additional capital.

The specific details required to be disclosed as per Para 1 of Part A specified under Part A of Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is marked and annexed hereto as **Annexure B**.

This intimation will also be hosted on the website of the Company i.e. www.quintdigitalmedia.com.

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, email: cs@thequint.com, CIN: L74110DL1985PLC373314



We request you to take the above information on record.

Yours sincerely

For Quint Digital Media Limited

QUINT DIGITAL MEDIA LTD.

Tarun Belwal

Company Secretary & Compliance Officer

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)

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

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Walker ChandioK & Co LLP

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Jacaranda Marg, DLF Phase II,
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Haryana, India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)(Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the 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 Walker Chandiook & Co LLP

Chartered Accountants

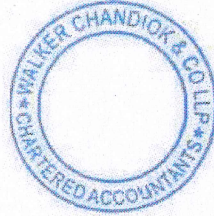
Firm Registration No: 001076N/N500013

Jyoti
Jyoti Vaish

Partner

Membership No. 096521

UDIN : 22096521BDALCG7301



Place: Noida

Date: 14 November 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
Standalone Statement of Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2022

(Rs. In '000)

Particulars	Quarter Ended			Year to date Ended		Year Ended
	30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
Income						
Revenue from operations	1,12,391.19	1,03,660.12	95,982.84	2,16,051.30	1,59,922.05	3,55,525.08
Other income	5,490.71	3,556.79	5,030.09	9,047.50	9,185.69	16,056.39
Total income	1,17,881.90	1,07,216.91	1,01,012.93	2,25,098.80	1,69,107.74	3,71,581.47
Expenses						
Employee benefit expenses	32,653.33	37,992.18	24,224.01	70,645.51	46,006.48	94,630.20
Finance cost	5,709.66	3,898.93	2,521.68	9,608.60	5,218.74	10,931.45
Depreciation and amortization expense	22,752.98	21,560.33	18,347.34	44,313.31	32,622.94	73,213.12
Other expenses	29,872.70	33,064.62	31,777.53	62,937.32	54,510.64	1,22,917.06
Total expenses	90,988.67	96,516.06	76,870.56	1,87,504.74	1,38,358.80	3,01,691.83
Profit before exceptional items and tax	26,893.23	10,700.85	24,142.37	37,594.06	30,748.94	69,889.64
Exceptional items (Refer note 8)	-	-	-	-	-	5,000.00
Profit before tax	26,893.23	10,700.85	24,142.37	37,594.06	30,748.94	64,889.64
Tax expenses						
(a) Current tax	8,062.91	5,493.46	6,531.22	13,556.37	8,113.32	19,839.49
(b) Deferred tax (credit) / charge	(1,474.51)	(2,786.25)	(695.61)	(4,260.75)	(573.71)	(3,216.85)
Profit for the period/year	20,304.83	7,993.64	18,306.76	28,298.44	23,209.33	48,267.00
Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plan	203.17	(36.09)	653.53	167.08	(183.32)	(915.40)
(b) Income tax relating to items that will not be reclassified to profit or loss	(51.14)	9.08	(164.50)	(42.05)	46.14	230.41
Other comprehensive (loss) /income for the period/year	152.03	(27.01)	489.03	125.03	(137.18)	(684.99)
Total comprehensive income for the period/ year/ (Comprising Profit and Other Comprehensive Income for the period/year)	20,456.86	7,966.63	18,795.79	28,423.47	23,072.15	47,582.01
Earnings per equity share (par value Rs.10 each)(not annualised)						
Basic earning per share (Rs.)	0.92	0.36	0.86	1.29	1.05	2.17
Diluted earning per share (Rs.)	0.91	0.36	0.83	1.26	1.02	2.15
(See accompanying notes to the standalone financial results)						



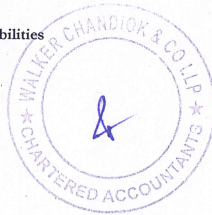
For and on behalf of the Board of Directors of
Quint Digital Media Limited

(Signature)
Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date : 14 November 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone Balance Sheet as at 30 September 2022
(All amount in ₹ '000, unless stated otherwise)

Particulars	As at 30 September, 2022 (Unaudited)	As at 31 March, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	12,183.77	13,199.66
Right of use asset	19,821.01	21,554.44
Intangible assets	1,05,348.37	92,034.03
Financial assets		
Investments	1,47,249.07	1,47,249.07
Other financial assets	24,475.62	23,625.38
Deferred tax assets (net)	19,595.23	15,376.53
Other non-current assets	1,964.14	3,759.70
Total non-current assets	3,30,637.21	3,16,798.81
Current assets		
Financial assets		
Investments	3,41,766.84	2,50,691.09
Trade receivables	96,334.85	79,450.31
Cash and cash equivalents	538.53	2,655.02
Loans	1,66,200.00	1,27,000.00
Other financial assets	20,339.94	2,740.66
Other current assets	5,874.82	9,599.46
Total current assets	6,31,054.98	4,72,136.54
Total assets	9,61,692.19	7,88,935.35
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,19,683.08	2,19,668.08
Other equity	1,75,225.51	1,41,502.24
Total equity	3,94,908.59	3,61,170.32
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	921.29	1,138.69
Lease liabilities	14,112.36	16,214.91
Provisions	7,281.31	6,615.95
Total non-current liabilities	22,314.96	23,969.55
Current liabilities		
Financial liabilities		
Borrowings	3,49,103.60	1,94,408.89
Lease liabilities	6,696.42	5,966.03
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	3,081.65	4,264.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	27,582.36	38,267.69
Other financial liabilities	1,47,614.10	1,48,137.90
Other current liabilities	4,681.21	7,314.94
Provisions	883.42	1,025.53
Current tax liabilities (net)	4,825.88	4,409.56
Total current liabilities	5,44,468.64	4,03,795.48
Total liabilities	5,66,783.60	4,27,765.03
Total Equity and Liabilities	9,61,692.19	7,88,935.35



Place: New Delhi
Date : 14 November 2022

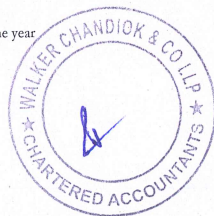
For and on behalf of the Board of Directors of
Quint Digital Media Limited



Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Standalone Cash Flow Statement for the period ended 30 September 2022
(All amount in ₹ '000, unless stated otherwise)

Particulars	For the half year ended 30 September, 2022 (Unaudited)	For the half year ended 30 September, 2021 (Unaudited)
A. Cash flows from operating activities		
Net profit before taxation	37,594.04	30,748.94
Adjustments for non cash expenses and Item shown separately:		
Depreciation and amortisation	40,956.99	32,622.94
Depreciation on right to use asset	3,356.32	-
Loss on sale of property, plant and equipment	-	257.35
Interest income	(7,687.47)	(594.85)
Interest expense on borrowings	8,770.57	4,170.44
Interest expense on lease liability	838.02	1,048.30
Provision for expected credit loss	2,500.00	1,797.93
Employee share based payment	5,134.82	1,289.30
Fair value gain on investment	(1,080.25)	(8,092.21)
Operating profit before working capital changes	90,383.04	63,248.14
Movement in financial assets non current	(881.76)	(112.73)
Movement in financial assets current	(17,080.44)	956.33
Movement in other non current assets	1,795.55	2,049.94
Movement in Long term Provision	665.36	(3,176.10)
Movement in Short term Provision	(142.12)	1,574.98
Movement in other current assets	3,891.71	862.05
Movement in trade receivable current	(19,384.54)	(1,110.08)
Movement in trade payable current	(11,868.63)	14,184.21
Movement in other liabilities	(2,779.13)	(3,564.21)
Cash generated from operations	44,599.04	74,912.53
Income tax paid	(13,140.05)	(2,805.23)
Net cash flows from operating activities	(A) 31,458.99	72,107.30
B. Cash flows from investing activities		
Addition in property, plant and equipment	(1,234.52)	(372.14)
Sale of property, plant and equipment	-	250.00
Addition in intangible assets	(52,020.93)	(51,692.21)
Decrease in intangible assets under development	-	593.60
Loan to related party	(39,200.00)	-
Purchase of investments	(89,996)	-
Interest received	7,168.63	144.77
Net cash used in investing activities	(B) (1,75,282.32)	(51,075.98)
C. Cash flows from financing activities		
Proceeds from share capital	180.00	-
Repayment of Long term borrowings	(217.40)	(200.24)
Proceeds from Short term borrowings (net)	87,995.98	(7,081.66)
Repayment of lease liability	(2,963.54)	(2,703.26)
Interest paid on lease liability	(838.02)	(1,048.30)
Interest paid	(9,148.91)	(4,003.83)
Net cash flows from/(used in) financing activities	(C) 75,008.11	(15,037.29)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(68,815.22)	5,994.03
Cash and cash equivalents at beginning of the year	2,655.02	451.33
Less: Bank overdrafts at beginning of the year	-	-
	2,655.02	451.33
Cash and cash equivalents at end of the year	538.53	6,445.36
Less: Bank overdrafts at end of the year	66,698.73	-
	(66,160.20)	6,445.36
Break up of cash and cash equivalent		
(a) Cash on hand	58.89	99.78
(b) Balances with banks		
(i) In current accounts	479.64	2,345.58
(ii) In deposit accounts		4,000.00
Less: Bank overdrafts at end of the year	66,698.73	-
	(66,160.20)	6,445.36



Place: New Delhi
Date: 14 November 2022

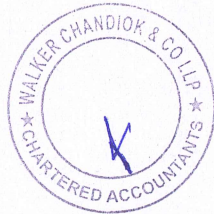
For and on behalf of the Board of Directors of
Quint Digital Media Limited



Parshotam Dass Agarwal

Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL MEDIA LIMITED (Formerly Gaurav Mercantiles Limited)
Notes
1. These standalone financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The above un-audited standalone results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 14, 2022. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.
3. The un-audited standalone financial results for the quarter and half year ended September 30, 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
4. (a) The Board of Directors in their meeting held on July 6, 2022, had approved the allotment of 1,500 number of Equity Shares having face value of Inr 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. (b) During the half year ended 30 September 2022, the Company has granted 940,000 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Company.
5. The Company has filed its Draft Letter of Offer with Securities & Exchange Board of India (SEBI) on 14 July 2022 for a proposed rights issue of its equity shares. The Issue related expenses include, among others, fees payable to bankers and professional fees, Accountants' fees relating to draft letter of offer and all other incidental and miscellaneous expenses incurred towards rights issue. Basis relevant guidance available under Indian accounting standard, the Company has decided to defer the cost of eligible rights issue expenses until the rights issue is successfully completed. Once the rights issue is successfully completed the deferred cost will be adjusted from equity. However, in the event that the rights issue is withdrawn by the Company or not completed for any reason whatsoever, all the rights issue related expenses will be charged to statement of profit and loss.
6. Pursuant to the approval of the Board of Directors on November 14, 2022 and approval of the Shareholders of the Company through Postal Ballot Dated December 1, 2021, the Company will enter into a Share Subscription and Shareholders Agreement with Spunklane, News Laundry and others wherein the Company will infuse Inr 20,000 thousands and News Laundry will infuse Inr 18,400 thousands. The amounts will be infused in tranches over a period of 18 months from the date of signing of agreements. The proposed investment will not result in change/ dilution of Quint's shareholding in Spunklane. The proposed investment will be done at a pre-money valuation of Inr 400,000 thousands.
7. In line with provisions of Ind AS 108-Operating segments, the Group is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the chief operating decision maker.
8. The Company had availed certain transaction advisory services amounting to INR 5,000 thousands in order to assist the management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Private Limited. These expenses are disclosed as an exceptional item during the year ended March 31, 2022.
9. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation.



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



Parshotam Dass Agarwal

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date : 14 November 2022

Walker ChandioK & Co LLP

21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122002
Haryana, India
T +91 124 462 8099
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Quint Digital Media Limited (formerly known as Gaurav Mercantiles Limited) ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 30 September 2022 and the consolidated year to date results for the period 01 April 2022 to 30 September 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 September 2021 and the corresponding period from 01 April 2021 to 30 September 2021, as reported in the Statement have been approved by the Holding Company's Board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does 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.



Walker Chandiook & Co LLP

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

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the 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.
5. We did not review the financial results of one subsidiary included in the unaudited financial results of the entities included in the Group, whose financial information reflects total assets of ₹ 867,754.76 thousand as at 30 September 2022, and total revenues of ₹ Nil and ₹ Nil, total net loss after tax of ₹ 934 thousand and ₹ 6,095.97 thousand, total comprehensive in loss of ₹ 934 thousand and ₹ 6,095.97 thousand, for the quarter and six months period ended on 30 September 2022, respectively, and cash flows of ₹ 513.97 thousand for the half year ended 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 206.13 thousand and ₹ 716.74 thousand and total comprehensive in loss of ₹ 201.76 thousand and ₹ 713.83 thousand, for the quarter and six months period ended on 30 September 2022, respectively, as considered in the Statement, in respect of one associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Jyoti Vaish
Partner
Membership No. 096521
UDIN : 22096521BDAJRV4246



Place: Noida
Date: 14 November 2022

Walker Chandiook & Co LLP

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

Annexure 1

List of entities included in the Statement

Sno. Name of the holding Company

- 1 Quint Digital Media Limited

Name of subsidiaries

- 1 Quintillion Media Limited (formerly Quintillion Media Private Limited)
- 2 Quintillion Business Media Limited (formerly Quintillion Business Media Private Limited)
- 3 Quintype Technologies India Limited (formerly Quintype Technologies India Private Limited)

Name of associates

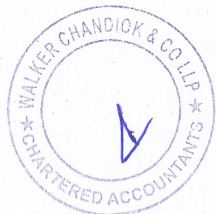
- 1 Spunklane Media Private Limited
- 2 YKA Media Private Limited



Quint Digital 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
Consolidated Statement of Profit & Loss for the Quarter and Half Year Ended September 30, 2022

(Rs. In '000)

Particulars	Quarter Ended			Year to date		Year Ended
	30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited) (Refer note 6)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited) (Refer note 6)	31.03.2022 (Audited)
Income						
1 Revenue from operations	1,97,340.62	1,66,476.19	1,43,981.83	3,63,816.81	2,36,253.17	5,59,761.62
2 Other income	2,227.35	21,786.58	9,424.07	24,013.93	14,858.50	55,783.48
3 Total income (1+2)	1,99,567.97	1,88,262.77	1,53,405.90	3,87,830.74	2,51,111.67	6,15,545.10
Expenses						
4 Employee benefit expenses	1,13,457.04	1,17,971.54	1,07,012.34	2,31,428.58	2,17,964.27	4,19,920.87
Finance cost	7,197.93	4,815.20	3,642.59	12,013.13	7,831.18	17,092.97
Depreciation and amortization expense	28,316.85	26,545.51	22,188.27	54,862.36	39,651.97	89,750.56
Other expenses	87,117.11	96,272.55	68,745.15	1,83,389.66	1,25,620.38	3,02,280.21
Total expenses	2,36,088.93	2,45,604.80	2,01,588.34	4,81,693.73	3,91,067.81	8,29,044.61
5 Loss before share of loss of associates and exceptional items (3-4)	(36,520.96)	(57,342.03)	(48,182.45)	(93,862.99)	(1,39,956.14)	(2,13,499.51)
6 Share of net loss of associates accounted for using the net equity method	(1,985.83)	(3,468.26)	-	(5,454.09)	-	(8,286.86)
7 Loss before exceptional items and tax (5+6)	(38,506.79)	(60,810.29)	(48,182.45)	(99,317.08)	(1,39,956.14)	(2,21,786.37)
8 Exceptional items (Refer note 9)	-	-	(1,353.92)	-	(1,353.92)	10,118.33
9 Loss before tax (7-8)	(38,506.79)	(60,810.29)	(46,828.53)	(99,317.08)	(1,38,602.23)	(2,31,904.70)
10 Tax expenses						
(a) Current tax	8,062.92	5,493.46	6,531.22	13,556.38	8,113.32	19,839.49
(b) Deferred tax	(1,474.50)	(2,786.25)	(695.61)	(4,260.75)	(573.71)	(3,216.85)
(c) Tax on Earlier Years	-	-	-	-	-	204.33
11 Loss for the period/year (9-10)	(45,095.21)	(63,517.50)	(52,664.14)	(1,08,612.71)	(1,46,141.84)	(2,48,731.67)
12 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plan	(3,404.08)	213.32	412.19	(3,190.76)	(666.04)	731.34
(b) Income tax relating to items that will not be reclassified to profit or loss	51.13	(9.08)	164.50	42.05	(46.14)	(230.41)
Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	(1.15)	(1.71)	-	(2.86)	-	59.02
Other comprehensive income/(loss)	(3,456.36)	220.69	247.69	(3,235.67)	(619.90)	1,020.77
Total comprehensive (loss) for the period/ year (11+12)/ (Comprising loss and other comprehensive income for the period/ (loss))	(48,551.58)	(63,296.79)	(52,416.45)	(1,11,848.38)	(1,46,761.73)	(2,47,710.90)
13 Total comprehensive income for the period/year attributable to:						
Owners of the parent	(34,409.00)	(52,100.89)	(45,157.61)	(86,509.89)	(1,26,995.56)	(2,11,278.63)
Non- controlling interests	(14,142.58)	(11,195.91)	(7,258.84)	(25,338.49)	(19,766.17)	(36,432.27)
	(48,551.58)	(63,296.80)	(52,416.45)	(1,11,848.38)	(1,46,761.73)	(2,47,710.90)
14 Of the total comprehensive income above, Loss for the period/year attributable to:						
Owners of the parent	(31,774.10)	(52,372.28)	(45,467.99)	(84,146.39)	(1,26,501.05)	(2,12,492.58)
Non- controlling interests	(15,321.11)	(11,145.21)	(7,196.15)	(24,466.32)	(19,640.79)	(36,239.09)
	(45,095.21)	(63,517.49)	(52,664.14)	(1,08,612.71)	(1,46,141.84)	(2,48,731.67)
15 Of the total comprehensive income above, other comprehensive income/(Loss) for the period/year attributable to:						
Owners of the parent	(2,634.90)	271.40	310.38	(2,363.50)	(494.51)	1,213.95
Non- controlling interests	(821.47)	(50.70)	(62.69)	(872.17)	(125.38)	(193.18)
	(3,456.37)	220.70	247.69	(3,235.67)	(619.89)	1,020.77
16 Earnings per equity share (par value Rs.10 each)(not annualised)						
Basic earning per share (Rs.)	(2.21)	(2.88)	(2.39)	(5.09)	(6.69)	(11.28)
Diluted earning per share (Rs.)	(2.21)	(2.88)	(2.39)	(5.09)	(6.69)	(11.28)
(See accompanying notes to the consolidated financial results)						



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

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date :14 November 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Consolidated Balance Sheet as at 30 September 2022
(All amount in ₹'000, unless stated otherwise)

Particulars	As at 30 September, 2022 (Unaudited)	As at 31 March, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	24,743.52	22,535.34
Right of use asset	29,844.79	33,497.38
Intangible assets	1,41,977.26	1,24,639.40
Financial assets		
Investments	78,246.01	83,702.95
Other financial assets	57,967.17	1,28,920.21
Deferred tax assets (net)	19,595.23	15,376.53
Income tax assets (net)	21,965.12	22,001.03
Other non-current assets	1,18,612.13	1,17,563.94
Total non-current assets	4,92,951.23	5,48,236.78
Current assets		
Financial assets		
Investments	3,41,803.85	2,50,727.84
Trade receivables	1,44,570.59	1,19,578.19
Cash and cash equivalents	26,867.54	8,927.09
Bank balances other than cash and cash equivalents	6,222.96	6,159.79
Other financial assets	66,411.63	44,841.49
Other current assets	63,706.06	64,546.14
Total current assets	6,49,582.63	4,94,780.54
Assets classified as held for sale	14,315.02	28,897.94
Total assets	11,56,848.88	10,71,915.26
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,19,683.08	2,19,668.08
Other equity	3,62,957.24	4,31,034.51
	5,82,640.32	6,50,702.59
Non-controlling interests	(2,56,091.68)	(2,30,753.19)
Total equity	3,26,548.64	4,19,949.40
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,143.49	1,360.89
Lease liabilities	23,081.61	27,351.53
Provisions	29,426.92	26,977.06
Total non-current liabilities	53,652.02	55,689.48
Current liabilities		
Financial liabilities		
Borrowings	4,45,115.44	2,56,654.27
Lease liabilities	10,790.76	9,290.18
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	10,148.15	8,047.27
Total outstanding dues of creditors other than micro enterprises and small enterprises	77,971.00	1,11,626.33
Other financial liabilities	1,58,656.66	1,61,782.41
Other current liabilities	60,556.74	36,403.63
Provisions	8,583.57	8,062.73
Current tax liabilities (net)	4,825.90	4,409.56
Total current liabilities	7,76,648.22	5,96,276.38
Total liabilities	8,30,300.24	6,51,965.86
Total Equity and Liabilities	11,56,848.88	10,71,915.26



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

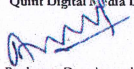

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date :14 November 2022

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)
Consolidated Cash Flow Statement for the year ended 30 September 2022
(All amount in ₹'000, unless stated otherwise)

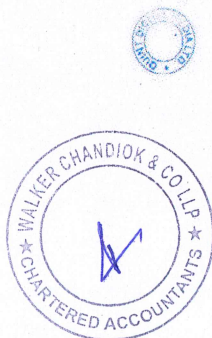
Particulars	For the half year ended 30 September, 2022 (Unaudited)	For the half year ended 30 September, 2021 (Unaudited) (Refer Note 6)
A. Cash flows from operating activities		
Net loss before taxation	(99,316.42)	(1,38,603.04)
Adjustments for non cash expenses and Item shown separately:		
Depreciation and amortisation	51,506.05	39,652.15
Depreciation on right of use asset	3,356.32	-
Loss on sale of property, plant and equipment	(212.20)	(78.20)
Gain on sale of investment	-	(1,353.92)
Interest income	(8,255.45)	(4,804.94)
Interest on income tax refund	(245.29)	-
Interest expense on borrowings	18,224.90	6,783.32
Interest expense on lease liability	838.02	1,048.30
Balances written off	-	0.56
Excess provision written back	(16,545.58)	-
Provision for expected credit loss	2,500.00	1,797.93
Share off net profit/ (loss) of associates accounted for using the net equity method	5,454.09	-
Finance Income on security deposit recognised at amortised cost	(36.57)	-
Employee share based payment	18,267.65	34,847.83
Fair value gain on investment	(1,080.25)	(8,092.21)
Operating profit before working capital changes	(25,544.73)	(68,802.22)
Movement in financial assets non current	3,618.24	(112.73)
Movement in financial assets current	(27,687.80)	(65,891.01)
Movement in other non current assets	1,795.55	2,049.94
Movement in Long term Provision	665.35	(3,176.10)
Movement in Short term Provision	(1,052.04)	3,808.85
Movement in other current assets	1,727.69	(1,954.66)
Movement in trade receivable current	(55,509.83)	557.73
Movement in trade payable current	14,917.97	12,391.35
Movement in Financial liabilities	(2,457.43)	(9,489.11)
Movement in other liabilities	24,008.72	1,801.98
Cash generated from operations	(65,518.31)	(1,28,815.98)
Income tax paid	(12,859.49)	(5,469.25)
Net cash (outflow) from operating activities	(A) (78,377.80)	(1,34,285.23)
B. Cash flows from investing activities		
Addition in property, plant and equipment	(17,318.13)	(17,848.01)
Sale of property, plant and equipment	291.53	585.55
Movement in assets classified as held for sale	14,582.92	68,976.69
Addition in intangible assets	(52,020.93)	(51,692.21)
(Increase) / Decrease in intangible assets under development	-	593.60
Investment in fixed deposits, net	(63.17)	(71.00)
Movement in current investments net	(89,995.76)	91,353.92
Interest received	8,327.27	3,985.03
Net cash (out flow) from investing activities	(B) (1,36,196.27)	95,883.57
C. Cash flows from financing activities		
Proceeds from share capital	180.00	34.60
Deposits with bank towards margin money against borrowings	67,910.98	(1,788.78)
Proceeds from Long term borrowings	-	82,000.00
Repayment of Long term borrowings	(217.40)	(200.24)
Movement in Short term borrowings net	1,18,712.78	(35,035.18)
Repayment of lease liability	(5,031.74)	(4,866.60)
Interest paid on lease liability	(838.02)	(1,048.30)
Interest paid	(14,900.81)	(5,733.07)
Net cash flows from financing activities	(C) 1,65,815.79	33,362.43
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(48,758.28)	(5,039.23)
Cash & cash equivalents at beginning of the year	8,927.09	12,181.13
Less: Bank overdrafts at beginning of the year	-	-
	8,927.09	12,181.13
Cash & cash equivalents at end of the year	26,867.54	7,141.90
Less: Bank overdrafts at end of the year	66,698.73	-
	(39,831.19)	7,141.90
Comprises:		
(a) Cash in hand	89.54	206.73
(b) Cheque on hand	1,821.18	-
(c) Balances with banks	-	-
(i) In current accounts	24,384.26	2,424.81
(ii) In deposit accounts	572.56	4,510.36
Less: Bank overdrafts at end of the year	66,698.73	-
	(39,831.19)	7,141.90

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


Parshotam Dass Agarwal
Chairman
DIN 0063017

Place: New Delhi
Date :14 November 2022

Place: Delhi
Date : November 14, 2022



QUINT DIGITAL MEDIA LIMITED (Formerly Gaurav Mercantiles Limited)
Notes
1. These Consolidated financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2. The above un-audited Consolidated results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 14, 2022. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.
3. The un-audited Consolidated financial results for the quarter and half year ended September 30, 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
4. (a) The Board of Directors in their meeting held on July 6, 2022, had approved the allotment of 1,500 number of equity shares having face value of INR 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. (b) During the quarter ended 30 September 2022, the Company has granted 940,000 stock options to the eligible employees as determined by the Nomination, Remuneration and Compensation Committee of the Company.
5. The Company has filed its Draft Letter of Offer with Securities & Exchange Board of India (SEBI) on 14 July 2022 for a proposed rights issue of its equity shares. The Issue related expenses include, among others, fees payable to bankers and professional fees, Accountants' fees relating to draft letter of offer and all other incidental and miscellaneous expenses incurred towards rights issue. Basis relevant guidance available under Indian accounting standard, the Company has decided to defer the cost of eligible rights issue expenses until the rights issue is successfully completed. Once the rights issue is successfully completed the deferred cost will be adjusted from equity. However, in the event that the rights issue is withdrawn by the Company or not completed for any reason whatsoever, all the rights issue related expenses will be charged to statement of profit and loss.
6. The consolidated financial results of the corresponding quarter and half year ended September 30, 2021 have not been reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial result for this period provides true and fair view of Group's affairs.
7. 7. In line with provisions of Ind AS 108-Operating segments, the Group is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the chief operating decision maker.
8. Pursuant to the approval of the Board of Directors on November 14, 2022 and approval of the Shareholders of the Company through Postal Ballot Dated December 1, 2021, the Company will enter into a Share Subscription and Shareholders Agreement with Spunklane, News Laundry and others wherein the Company will infuse INR 20,000 thousands and News Laundry will infuse Rs. 18,400 thousands. The amounts will be infused in tranches over a period of 18 months from the date of signing of agreements. The proposed investment will not result in change/ dilution of Quint's shareholding in Spunklane. The proposed investment will be done at a pre-money valuation of INR 400,000 thousands.
9. The Group has recorded following exceptional items in consolidated financials results: a) During the previous year ended March 31, 2022, INR 6,472.24 thousand was towards provision for diminution in value of investments by one of the subsidiary companies; b) During the previous year ended March 31, 2022, the Company had availed certain transaction advisory services amounting to INR 5,000 thousand in order to assist the management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Private Limited. Further one of the subsidiary companies had recorded an exceptional income of INR 1,353.92 thousand towards sale of investment. c) One of the subsidiary companies namely Quintillion Business Media Limited had investments in equity shares of Horizon Satellite Services Private Limited. The investments which were held from 31 January 2017, were sold to Yuthika Trading Company Private Limited on 20 April 2020. The difference between sale price and purchase consideration of INR 74,432.97 thousands was provided for in the books of accounts as at 31 March 2020, as the sale of investment was covered as an adjusting event. Exceptional items for the quarter and six months ended 30 September 2021 represents additional sale consideration on sale of investment of Horizon Satellite Service Private Limited of INR 1,353.92 thousands.
10. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation.

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




Parshotam Dass Agarwal
Chairman
DIN 00063017



Place: New Delhi
Date: 14 November 2022

Information in respect of the proposed acquisition

S. No	Particulars	Information
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Spunklane Media Private Limited (“Spunklane”) engaged in the business of operating “The News Minute” which is a digital only news platform reporting and writing on issues in India, with a specific focus on the 5 southern states (www.thenewsminute.com).</p> <p>As per un-audited financial statements drawn as on March 31, 2022, the turnover of Spunklane is Rs. 40 million.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Yes, the proposed acquisition should be considered as a related party transaction due to following reasons:</p> <ul style="list-style-type: none"> – Quint Digital Media Limited owns 47.92% equity stake in Spunklane. – Ms. Ritu Kapur (spouse of Mr. Raghav Bahl) is holding directorship in Spunklane.
3.	Industry to which the entity being acquired belongs	Digital news media segments
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Quint Digital Media Limited presently owns 47.92% equity stake in Spunklane.</p> <p>Quint Digital Media Limited is co-investing with News Laundry Media Private Limited to provide growth capital to Spunklane. Quint Digital Media Limited will invest Rs. 18.4 million and News Laundry Media Private Limited will invest Rs. 20 million in Spunklane.</p> <p>Post the completion of the investment (as mentioned above), Quint Digital Media Limited will continue to own 47.92% of the equity share capital of Spunklane.</p>

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, email: cs@thequint.com, CIN: L74110DL1985PLC373314

S. No	Particulars	Information
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Within a period 18 months from the date of signing of agreements
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 18.4 million
9.	Percentage of shareholding / control acquired and / or number of shares acquired	35,328 Equity Shares
10.	Brief background about the entity acquired such as product/Line of business acquired, date of incorporation, history of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Spunklane Media Private Limited</u></p> <ul style="list-style-type: none"> ● It is engaged in the business of operation and running “The News Minutes” (www.thenewsminute.com). ● Date of Incorporation: September 21, 2015. ● Turnover for last 3 years (as per audited accounts) is as under (in million): <ul style="list-style-type: none"> – FY 2019-20: Rs. 38.77 – FY 2020-21: Rs. 39.74 – FY 2021-22: Rs. 40.00 ● Country wherein there is major presence: India

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