

Walker Chandio & Co LLP

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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

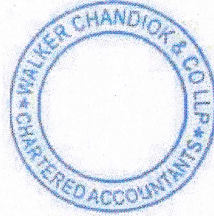
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Jyoti
Jyoti Vaish

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)						



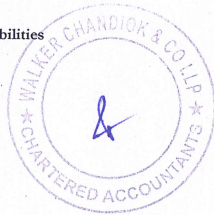
For and on behalf of the Board of Directors of
Quint Digital Media Limited

(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

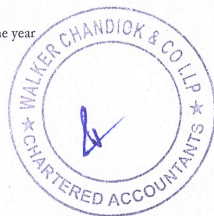
For and on behalf of the Board of Directors of
Quint Digital Media Limited



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



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

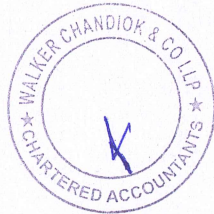


Parshotam Dass Agarwal

Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date: 14 November 2022

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
Chairman
DIN 00063017

Place: New Delhi
Date : 14 November 2022