

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 Un-Audited Financial Results for the Quarter and nine month period ended December 31, 2022

(Rs. in '000)						
Particulars	Quarter ended			Year to date ended		Year ended
	31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.03.2022 (Audited)
Income						
1 Revenue from operations	1,84,662	1,97,341	1,46,489	5,48,479	3,82,742	5,59,762
2 Other income	8,349	2,227	4,166	32,363	19,024	55,783
3 Total income (1+2)	1,93,011	1,99,568	1,50,655	5,80,842	4,01,766	6,15,545
4 Expenses						
Employee benefit expenses	1,18,487	1,13,457	95,747	3,49,915	3,13,711	4,19,921
Finance cost	11,931	7,198	4,204	23,944	12,035	17,093
Depreciation and amortization expense	29,800	28,317	24,253	84,663	63,905	89,751
Other expenses	98,053	87,117	73,451	2,81,442	1,99,071	3,02,280
Total expenses	2,58,271	2,36,089	1,97,655	7,39,964	5,88,722	8,29,045
5 Loss before share of loss of associates and exceptional items (3-4)	(65,260)	(36,521)	(47,000)	(1,59,122)	(1,86,956)	(2,13,500)
6 Share of net loss of associates accounted for using the net equity method	329	(1,986)	-	(5,125)	-	(8,287)
7 Loss before exceptional items and tax (5+6)	(64,931)	(38,507)	(47,000)	(1,64,247)	(1,86,956)	(2,21,787)
8 Exceptional items (Refer note 9)	-	-	5,000	-	3,646	10,118
9 Loss before tax (7-8)	(64,931)	(38,507)	(52,000)	(1,64,247)	(1,90,602)	(2,31,905)
10 Tax expenses						
(a) Current tax	9,423	8,063	6,239	22,980	14,352	19,839
(b) Deferred tax	(4,427)	(1,474)	(1,808)	(8,687)	(2,382)	(3,217)
(c) Tax on Earlier Years	-	-	-	-	-	204
11 Loss for the period/year (9-10)	(69,927)	(45,096)	(56,431)	(1,78,540)	(2,02,572)	(2,48,731)
12 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plan	(330)	(3,404)	(2,018)	(3,521)	(2,684)	731
(b) Income tax relating to items that will not be reclassified to profit or loss	(57)	51	104	(15)	58	(230)
Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	6	(1)	-	3	-	59
Other comprehensive income/(loss)	(267)	(3,456)	(2,122)	(3,503)	(2,742)	1,020
Total comprehensive (loss) for the period/ year (11+12)/ (Comprising loss and other comprehensive income for the period/ (loss))	(70,194)	(48,552)	(58,553)	(1,82,043)	(2,05,314)	(2,47,711)
13 Total comprehensive income for the period/year attributable to:						
Owners of the parent	(49,610)	(34,410)	(48,664)	(1,36,121)	(1,75,660)	(2,11,279)
Non- controlling interests	(20,584)	(14,142)	(9,889)	(45,922)	(29,654)	(36,432)
	(70,194)	(48,552)	(58,553)	(1,82,043)	(2,05,314)	(2,47,711)
14 Of the total comprehensive income above, Loss for the period/year attributable to:						
Owners of the parent	(49,713)	(31,775)	(46,820)	(1,33,860)	(1,73,321)	(2,12,492)
Non- controlling interests	(20,214)	(13,321)	(9,611)	(44,680)	(29,251)	(36,239)
	(69,927)	(45,096)	(56,431)	(1,78,540)	(2,02,572)	(2,48,731)
15 Of the total comprehensive income above, other comprehensive income/(Loss) for the period/year attributable to:						
Owners of the parent	103	(2,635)	(1,844)	(2,261)	(2,339)	1,213
Non- controlling interests	(370)	(821)	(278)	(1,242)	(403)	(193)
	(267)	(3,456)	(2,122)	(3,503)	(2,742)	1,020
16 Earnings per equity share (par value Rs.10 each)(not annualised)						
Basic earning per share (Rs.)	(3.20)	(2.21)	(2.67)	(8.29)	(9.35)	(11.28)
Diluted earning per share (Rs.)	(3.20)	(2.21)	(2.67)	(8.29)	(9.35)	(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: Noida
Date: 31 January 2023

QUINT DIGITAL MEDIA LIMITED
(Formerly Gaurav Mercantiles Limited)

Notes

- 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.
- The above un-audited consolidated results for the quarter and nine months period ended 31 December 2022 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 31 January 2023. The Statutory Auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.
- The un-audited consolidated financial results for the quarter and nine months period ended 31 December 2022 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
- (a) The Board of Directors of the Company through circular resolution dated 17 October 2022, had approved the allotment of 1,500 Equity Shares having face value of Rs. 10, 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 nine months ended 31 December 2022, the Company has granted 940,000 stock options to the eligible employees as determined by the Nomination and Remuneration Committee of the Company and has granted Nil stock option during the quarter ended 31 December 2022.
- Pursuant to the approval of the Board of Directors on 14 November 2022, the Company has executed a Share Subscription and Shareholders' Agreement dated 21 January 2023 with Spunklane Media Private Limited, News Laundry Media Private Limited and others wherein the Company and News Laundry Media Private Limited have agreed to infuse additional share capital in Spunklane Media Private Limited on terms specified therein. The proposed investment will not result in change/ dilution of the Company's shareholding in Spunklane Media Private Limited.
- The Board of Directors of Company in their meeting held on 07 December 2022, approved the terms of the Rights Issue and fixed 22 December 2022 as the Record Date for the purpose of determining the equity shareholders entitled to receive rights entitlements in the Rights Issue of the Company. The Board in its meeting also approved the Letter of Offer, Application Form, Abridged Letter of Offer and Entitlement Letter and opening of the Suspense Escrow Demat Account in relation to the Rights Issue.
- The Company had filed an application with the BSE Limited on 26 December 2022 for listing of 25,000,000 number of Rights Entitlement (REs). BSE Limited vide its Notice No. 20230106-10 dated 06 January 2023, approved the trading of renunciation of Rights Entitlements from 9 January 2023 to 13 January 2023. ISIN for RE is INE641R20017
- 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.
- The Group has recorded following exceptional items in the consolidated financials results:
 - The Company had availed certain transaction advisory services amounting to INR 5,000 thousand in order to assist management in acquisition of identified stakes in Spunklane Media Private Limited and Quintillion Media Limited (formerly known as Quintillion Media Private Limited). These expenses were disclosed as an exceptional item in the quarter ended and nine months ended 31 December 2021.
 - During nine months ended 31 December 2021, one of the subsidiary companies has recorded an exceptional income of INR 1,354 thousand towards sale of investment; and
 - During the year ended 31 March 2022, the Company had recognised INR 6,472 thousand towards provision for diminution in value of investments by one of the subsidiary companies.
- The consolidated financial results of the Group for the quarter ended 31 December 2021, as reported by the management, in the financial results for the year ended 31 March 2022 were not earlier reviewed by the statutory auditors as these were disclosed for the first time as comparative financial information in aforesaid results, consequent to a common control transaction that took place during year ended 31 March 2022. Accordingly, these numbers were reported by the management after exercising necessary due diligence to ensure that financial results for aforesaid period provide true and fair view of Group's affair. In accordance with the principles of Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, the management of the Company has restated comparative financial results for the quarter ended 31 December 2021 for correction of certain material prior period errors consequent to the first time adoption of Ind AS by one of the subsidiary companies of the group, impact of which is summarized below:

Quarter ended 31 December 2021

Particulars	Amount in ('000)	
	Reported	Restated
Revenue from operation	1,46,489	1,46,010
Employee benefit expenses	95,747	1,31,580
Finance Cost	4,204	5,087
Depreciation and Amortisation	24,253	26,239
Other expenses	73,451	71,136
Loss for the quarter	(56,429)	(93,298)
Total comprehensive (Loss) for the quarter	(58,551)	(95,419)

- The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation.

Place: Noida
Date: 31 January 2023

For and on behalf of the Board of Directors of
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