



May 30, 2023

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 May 30, 2023

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. Tuesday, May 30, 2023, commenced at 4:00 p.m. and concluded at 9:00 p.m., *inter-alia*:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended March 31, 2023. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
 - The Annual Financial Results (Standalone and Consolidated), Cash Flow Statement, Statement of Asset and Liabilities accompanied with the Audit Report thereon.
 - Declaration pursuant to the Regulation 33(3)(d) of the Listing Regulations in respect of the Audit Report with unmodified opinion.
2. Approved the re-appointment of Mr. Raghav Bahl (DIN: 00015280), Director, liable to retire by rotation at the 38th Annual General Meeting, subject to the approval of Members of the Company.
3. Approved the re-appointment of Mr. Mohan Lal Jain (DIN: 00063240), Director, liable to retire by rotation at the 38th Annual General Meeting, subject to the approval of Members of the Company.
4. Approved re-appointment of Mr. Parshotam Dass Agarwal (DIN: 00063017) as an Independent Director of the Company for a second term of five consecutive years w.e.f. February 25, 2024, subject to the approval of Members of the Company at the 38th Annual General Meeting.

QUINT DIGITAL MEDIA 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



5. Approved re-appointment of Mr. Sanjeev Krishana Sharma (DIN: 00057601) as an Independent Director of the Company for a second term of five consecutive years w.e.f. February 25, 2024, subject to the approval of Members of the Company at the 38th Annual General Meeting.
6. Approved the re-appointment of M/s. Rashi Sehgal & Associates, as the Secretarial Auditor of the Company and for providing the Annual Secretarial Compliance Certificate for the Financial Year 2023-24.
7. Approved the re-appointment of BDO India LLP, as Internal Auditor of the Company for the Financial Year 2023-24.
8. Approved Director's report along with the annexures for the Financial Year 2022-23.
9. Notice for conducting the 38th Annual General Meeting of the Company.

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

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

We request you to take the above information on record.

Yours sincerely
For Quint Digital Media Limited

Tarun Belwal
Company Secretary & Compliance Officer

Add encl: Statement of Deviation or Variation of funds

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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 2023, attached herewith, 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. 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 recognition and measurement principles laid down in 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 2023.

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.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 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

Walker Chandiok & Co LLP

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)

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 Matter

11. The Statement includes the financial results for the quarter ended 31 March 2023, 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.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Jyoti

Jyoti Vaish

Partner

Membership No. 096521

UDIN: 23096521BGVYYS1764



Place: Noida

Date: 30 May 2023

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
Statement of Standalone Financial Results for the quarter and year ended March 31, 2023

(Rs. rounded off in '000, unless stated otherwise)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2023 (Un-Audited) (Refer note 10)	31.12.2022 (Un-Audited)	31.03.2022 (Un-Audited) (Refer note 10)	31.03.2023 (Audited)	31.03.2022 (Audited)
Income					
Revenue from operations	84,157	1,10,243	1,03,060	4,10,452	3,55,525
Other income	16,883	10,835	4,337	36,766	16,056
Total Income	1,01,040	1,21,078	1,07,397	4,47,218	3,71,581
Expenses					
Employee benefit expenses	16,904	31,432	25,058	1,18,982	94,630
Finance cost	4,899	8,729	3,212	23,236	10,931
Depreciation and amortization expense	25,120	24,297	20,851	93,731	73,213
Other expenses	30,868	28,963	39,653	1,22,768	1,22,917
Total expenses	77,791	93,421	88,774	3,58,717	3,01,691
Profit before exceptional items and tax	23,249	27,657	18,623	88,501	69,890
Exceptional items (Refer note 9)	-	-	-	-	5,000
Profit before tax	23,249	27,657	18,623	88,501	64,890
Tax expenses					
(a) Current tax	5,755	9,424	5,487	28,734	19,839
(b) Deferred tax (credit) / charge	3,113	(4,427)	(835)	(5,574)	(3,217)
(c) Tax adjustment of earlier years	1,579	-	-	1,579	-
Profit for the period/year	12,802	22,660	13,971	63,762	48,268
Other comprehensive income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plan	1,161	(228)	(1,145)	1,101	(915)
(b) Income tax relating to items that will not be reclassified to profit or loss	(292)	57	288	(277)	230
Other comprehensive (loss) /income for the period/year	869	(171)	(857)	824	(685)
Total comprehensive income for the period/ year/ (Comprising Profit and Other Comprehensive Income for the period/year)	13,671	22,489	13,114	64,586	47,583
Paid up equity share capital (Face value of Rs. 10 per share)				4,69,698	2,19,668
Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)				12,04,650	1,41,502
Earnings per equity share (par value Rs.10 each) (not annualised)					
Basic earning per share (Rs.) (Refer note 11)	0.32	0.66	0.39	1.79	1.41
Diluted earning per share (Rs.) (Refer note 11)	0.32	0.66	0.39	1.76	1.40
(See accompanying notes to the standalone financial results)					



Place: Noida
Date: 30 May 2023

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)
Standalone Balance Sheet as at 31 March 2023
(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	As at 31 March, 2023 (Audited)	As at 31 March, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	15,018	13,200
Right of use asset	16,096	21,554
Intangible assets	1,20,233	92,034
Intangible assets under development	248	-
Financial assets		
Investments	1,47,249	1,47,249
Other financial assets	4,03,933	23,625
Deferred tax assets (net)	20,674	15,377
Non-current tax assets (net)	1,708	-
Other non-current assets	2,589	3,760
Total non-current assets	7,27,748	3,16,799
Current assets		
Financial assets		
Investments	10,21,020	2,50,691
Trade receivables	1,21,603	79,450
Cash and cash equivalents	1,40,519	2,655
Loans	1,78,800	1,27,000
Other financial assets	22,630	2,741
Other current assets	10,405	9,599
Total current assets	14,94,977	4,72,136
Total assets	22,22,725	7,88,935
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,69,698	2,19,668
Other equity	12,04,650	1,41,502
Total equity	16,74,348	3,61,170
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	695	1,139
Lease liabilities	10,578	16,215
Provisions	4,197	6,616
Total non-current liabilities	15,470	23,970
Current liabilities		
Financial liabilities		
Borrowings	4,80,444	1,94,409
Lease liabilities	7,155	5,966
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	4,513	4,265
Total outstanding dues of creditors other than micro enterprises and small enterprises	19,903	38,268
Other financial liabilities	9,642	1,48,138
Other current liabilities	9,084	7,315
Provisions	2,166	1,025
Current tax liabilities (net)	-	4,409
Total current liabilities	5,32,907	4,03,795
Total liabilities	5,48,377	4,27,765
Total Equity and Liabilities	22,22,725	7,88,935



Place: Noida
Date: 30 May 2023

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 statement of cash flow for the year ended 31 March 2023
(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	For the year ended 31 March, 2023 (Audited)	For the year ended 31 March, 2022 (Audited)
A. Cash flows from operating activities		
Net profit before taxation	88,500	64,890
Adjustments for:		
Depreciation and amortisation	86,648	66,606
Depreciation of right-of-use asset	7,082	6,607
Loss on sale of property, plant and equipment	12	257
Interest income	(22,919)	(3,106)
Unwinding of discount on security deposit	(256)	(230)
Interest expense on borrowings	21,422	8,943
Interest expense on lease liability	1,814	1,988
Liabilities/provisions no longer required written back	(772)	-
Unrealized exchange gain/loss (net)	169	1
Provision for expected credit loss/bad debts	3,293	9,498
Employee share based payment	11,671	2,529
Profit from sale of mutual fund (net)	(5,489)	(1,810)
Fair value gain on investment (net)	(6,971)	(10,207)
Operating profit before working capital changes	1,84,204	1,45,966
Movement in financial assets non current	63	-
Movement in financial assets current	(19,777)	5,551
Movement in other non current assets	1,170	(1,272)
Movement in long term provision	(2,419)	(3,954)
Movement in short term provision	2,241	(693)
Movement in other current assets	(806)	(4,391)
Movement in trade receivable current	(45,616)	21,217
Movement in trade payable current	(17,346)	15,216
Movement in other financial liability	(4,386)	(2,162)
Movement in other current liabilities	1,769	(2,132)
Cash (used)/generated from operations	99,097	1,73,346
Income tax paid	(36,430)	(17,150)
Net cash (used in) from operating activities	(A) 62,667	1,56,196
B. Cash flows from investing activities		
Purchase of property, plant and equipments	(733)	(2,437)
Purchase of right of use assets	(1,623)	-
Sale of property, plant and equipment	8	250
Fixed deposit (made)/matured during the year (net)	(3,76,214)	(1,294)
Addition in intangible assets	(1,10,404)	(1,00,478)
(Increase)/Decrease in intangible assets under development	(248)	594
Loan given to related parties	(2,50,800)	(1,27,000)
Repayment of loan from related parties	1,99,000	-
Sale of investments in mutual funds	2,56,180	39,508
Purchase of investments in mutual funds	(10,14,049)	-
Payment for deferred purchase consideration for investments in subsidiaries and associates made in year ended March 31, 2022	(1,39,887)	(7,362)
Interest received	18,908	3,235
Net cash (used in) investing activities	(B) (14,19,862)	(1,94,984)
C. Cash flows from financing activities		
Proceeds from issue of share capital	12,36,050	434
Share application money received	872	-
Repayment of long term borrowings	(444)	(409)
Proceeds from short term borrowings (net)	2,86,035	57,635
Repayment of lease liability	(4,447)	(5,515)
Interest paid on lease liability	(1,814)	(1,988)
Interest paid on borrowings	(21,193)	(9,165)
Net cash flows from financing activities	(C) 14,95,059	40,992
Net Increase in cash and cash equivalents (A+B+C)	1,37,864	2,204
Cash and cash equivalents at beginning of the year	2,655	451
	2,655	451
Cash and cash equivalents at end of the year	1,40,519	2,655
	1,40,519	2,655
Break up of cash and cash equivalent		
(a) Cash on hand	25	52
(b) Balances with banks		
(i) In current accounts	6,498	2,603
(ii) In deposit accounts	1,33,996	-
	1,40,519	2,655



Place: Noida
Date: 30 May 2023

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**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 fourth quarter and audited financial results for year ended on March 31, 2023 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on May 30, 2023. The statutory auditors of the Company have conducted audit of these financial results for the year ended March 31, 2023 pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.
3. The audited standalone financial results for the financial year ended on March 31, 2023 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
4. Pursuant to the basis of allotment for the Rights Issue approved by the BSE Limited, the Board of Directors in their meeting held on January 31, 2023, allotted 2,50,00,000 fully paid-up equity shares of the Company, having face value of Rs. 10 (Indian Rupee Ten) each dematerialized form at an issue price of Rs.50 (Indian Rupees Fifty Only) per equity share.
Pursuant to the above allotment, the Issued and Paid-up Equity Share Capital of the Company increased from existing Issued, Paid-up, Admitted and Listed Equity Share Capital of the Company of Rs. 2,19,698 thousand divided into 2,19,69,808 Equity Shares of Rs. 10 each to Rs. 469,698 thousand divided into 4,69,69,808 Equity Shares of Rs. 10 each.
5. The Board of Directors in their meeting held on March 3, 2023 and Shareholders through Postal Ballot dated March 3, 2023 approved to further increase the borrowing powers of the Company and for creation of charge or mortgage or hypothecation against the assets or properties of the Company upto Rs. 40,00,000 thousand in accordance with the provisions of Section 180 of the Companies Act, 2013.
6. The Board of Directors in their meeting held on March 3, 2023 and Shareholders through Postal Ballot dated March 3, 2023 approved the enhancement of the earlier limits approved for making investment(s) and/ or providing loan(s) and giving guarantee(s) in excess of the limits prescribed under Section 186 of the Companies Act, 2013 upto Rs. 40,00,000 thousand.
7. Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on Tuesday, March 21, 2023, considered and approved the grant of 1,10,000 stock options at an Exercise Price of Rs. 107.19/- on such terms and conditions of the grant are set forth in the Quint Digital Media Limited Employee Stock Option Plan 2020 ("QDML ESOP Plan 2020").
8. In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the Chief Operating Decision Maker.
9. The Company had availed certain transaction advisory services amounting to Rs. 5,000 thousand (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. These expenses are disclosed as an exceptional item during the year ended March 31, 2022.
10. The figures of current quarter (i.e. three months ended March 31, 2023) and the corresponding previous quarter (i.e. three months ended March 31, 2022) 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. Basic and diluted earning per share for all the previous periods / year have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the year ended March 31, 2023.
12. The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation.



Place: Noida
Date: 30 May 2023

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


Parshotam Dass Agarwal
Chairman
DIN 00063017



Independent Auditor's Report on Consolidated 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 consolidated annual 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 for the year ended 31 March 2023, attached herewith, 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').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and associate, as referred to in paragraph 12 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed 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 consolidated net loss after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31 March 2023.

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 Group and its associates, 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.



Walker Chandio & Co LLP

Independent Auditor's Report on Consolidated 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. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed 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. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates and joint ventures, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

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 Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of 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 ability of the Group and its associates, 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



Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated 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)

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 Group and its associates 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.
 - Obtain sufficient appropriate audit evidence regarding financial statements of the entities within the Group, and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of one subsidiary included in the Statement, whose financial information reflects total assets of ₹ 1,029,733.65 thousands as at 31 March 2023, total revenues of ₹ Nil, total net profit after tax of ₹ 163,218.62 thousands, total comprehensive income of ₹ 163,256.48 thousands, and cash flows (net) of ₹ 1,962.96 thousands for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 3,864.23 thousands and total comprehensive loss of ₹ 3,577.13 thousands for the year ended 31 March 2023, in respect of one associate, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary and associate is based solely on the audit reports of such other auditors and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023 being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Jyoti
Jyoti Vaish

Partner

Membership No. 096521

UDIN: 23096521BGVY7491



Place: Noida

Date: 30 May 2023

Chartered Accountants

Walker ChandioK & Co LLP

Independent Auditor's Report on Consolidated 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)

Annexure 1

List of entities included in the Statement

S.No. 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
Part-I :- Statement of Consolidated Financial Results for the quarter and year ended March 31, 2023

(Rs. rounded off in '000, unless stated otherwise)

	Particulars	Quarter ended			Year Ended	
		31.03.2023 (Un-audited) (Refer note 10)	31.12.2022 (Un-Audited)	31.03.2022 (Un-Audited) (Refer note 13)	31.03.2023 (Audited)	31.03.2022 (Audited)
	Income					
1	Revenue from operations	1,96,296	1,84,662	1,77,019	7,44,774	5,59,762
2	Other income	29,086	8,349	36,759	61,450	55,783
3	Total income (1+2)	2,25,382	1,93,011	2,13,778	8,06,224	6,15,545
	Expenses					
4	Employee benefit expenses	1,19,294	1,18,487	1,06,210	4,69,209	4,19,921
	Finance cost	9,154	11,931	5,058	33,098	17,093
	Depreciation and amortization expense	32,363	29,800	25,846	1,17,026	89,751
	Other expenses	1,54,390	98,053	1,03,209	4,35,832	3,02,280
	Total expenses	3,15,201	2,58,271	2,40,323	10,55,165	8,29,045
5	Loss before share of loss of associates and exceptional items (3-4)	(89,819)	(65,260)	(26,545)	(2,48,941)	(2,13,500)
6	Share of net loss of associates accounted for using the net equity method	(2,949)	329	(8,287)	(8,074)	(8,287)
7	Loss before exceptional items and tax (5+6)	(92,768)	(64,931)	(34,832)	(2,57,015)	(2,21,787)
8	Exceptional items (Refer note 9)	-	-	6,472	-	10,118
9	Loss before tax (7-8)	(92,768)	(64,931)	(41,304)	(2,57,015)	(2,31,905)
10	Tax expenses					
	(a) Current tax	5,755	9,423	5,487	28,734	19,839
	(b) Deferred tax	3,113	(4,427)	(835)	(5,574)	(3,217)
	(c) Tax adjustment of earlier years	1,579	-	204	1,579	204
11	Loss for the period/year (9-10)	(1,03,215)	(69,927)	(46,160)	(2,81,754)	(2,48,731)
12	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of the defined benefit plan	6,920	(330)	3,415	3,399	731
	(b) Income tax relating to items that will not be reclassified to profit or loss	294	(57)	(288)	279	(230)
	Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	102	6	59	105	59
	Other comprehensive income/(loss)	6,728	(267)	3,762	3,225	1,020
	Total comprehensive (loss) for the period/ year (11+12)/ (Comparing loss and other comprehensive income for the period/ (loss))	(96,487)	(70,194)	(42,399)	(2,78,529)	(2,47,711)
13	Total comprehensive income for the period/year attributable to:					
	Owners of the parent	(87,677)	(49,611)	(35,620)	(2,23,797)	(2,11,279)
	Non- controlling interests	(8,810)	(20,584)	(6,779)	(54,732)	(36,432)
		(96,487)	(70,195)	(42,399)	(2,78,529)	(2,47,711)
14	Of the total comprehensive income above, Loss for the period/year attributable to:					
	Owners of the parent	(93,461)	(49,714)	(39,173)	(2,27,321)	(2,12,492)
	Non- controlling interests	(9,753)	(20,214)	(6,988)	(54,433)	(36,239)
		(1,03,214)	(69,928)	(46,161)	(2,81,754)	(2,48,731)
15	Of the total comprehensive income above, other comprehensive income/(Loss) for the period/year attributable to:					
	Owners of the parent	5,784	103	3,553	3,524	1,213
	Non- controlling interests	943	(370)	209	(299)	(193)
		6,727	(267)	3,762	3,225	1,020
16	Paid up equity share capital (Face value of Rs. 10 per share)				4,69,698	2,19,668
17	Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)				16,49,042	4,31,035
18	Earnings per equity share (par value Rs.10 each)(not annualised)					
	Basic earning per share (Rs.)	(2.27)	(2.07)	(1.25)	(7.74)	(7.32)
	Diluted earning per share (Rs.)	(2.27)	(2.07)	(1.25)	(7.74)	(7.32)
	(See accompanying notes to the consolidated financial results)					



Place: Noida
Date: 30 May 2023

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)
Consolidated Balance Sheet as at 31 March 2023
(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	As at 31 March, 2023 (Audited)	As at 31 March, 2022 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	29,154	22,535
Right of use asset	24,312	33,498
Intangible assets	1,59,930	1,24,640
Intangible assets under development	248	-
Financial assets		
Investments	75,733	83,703
Other financial assets	4,27,675	1,28,920
Deferred tax assets (net)	20,674	15,377
Non-current tax assets (net)	19,077	22,001
Other non-current assets	1,04,863	1,17,564
Total non-current assets	8,61,666	5,48,238
Current assets		
Financial assets		
Investments	14,31,377	2,50,728
Loans	-	-
Trade receivables	1,91,220	1,19,578
Cash and cash equivalents	1,75,897	8,927
Bank balances other than cash and cash equivalents	6,441	6,160
Other financial assets	71,082	44,841
Other current assets	71,706	64,546
Total current assets	19,47,723	4,94,780
Assets classified as held for sale	9,092	28,898
Total assets	28,18,481	10,71,916
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,69,698	2,19,668
Other equity	16,49,042	4,31,035
Equity attributable to the owners of the parent	21,18,740	6,50,703
Non-controlling interests	(2,36,379)	(2,30,753)
Total equity	18,82,361	4,19,950
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	802	1,361
Lease liabilities	17,209	27,352
Other non current liabilities	1,221	-
Provisions	23,076	26,977
Total non-current liabilities	42,308	55,690
Current liabilities		
Financial liabilities		
Borrowings	6,99,960	2,56,654
Lease liabilities	11,661	9,290
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	16,534	8,047
Total outstanding dues of creditors other than micro enterprises and small enterprises	93,607	1,11,626
Other financial liabilities	23,277	1,61,782
Other current liabilities	38,080	36,404
Provisions	10,693	8,063
Current tax liabilities (net)	-	4,410
Total current liabilities	8,93,812	5,96,276
Total liabilities	9,36,120	6,51,966
Total Equity and Liabilities	28,18,481	10,71,916



Place: Noida
Date: 30 May 2023

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)
Consolidated Statement of Cash Flow for the year ended 31 March 2023

(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
A. Cash flows from operating activities		
Net loss before taxation	(2,57,015)	(2,31,905)
Adjustments for:		
Depreciation and amortisation	1,09,944	79,350
Depreciation on right of use asset	7,082	10,400
Change in right of use asset due to remeasurement in lease liabilities	-	742
(Profit)/Loss on sale of property, plant and equipment	(200)	257
Loss on sale of investment	-	2,500
Diminution in value of non current investment	-	6,472
Interest income	(8,244)	(8,168)
Interest on income tax refund	(884)	-
Interest expense on borrowings	30,054	13,578
Interest expense on lease liability	3,045	3,515
Loan written back	-	(47,664)
Liabilities/provisions no longer required written back	(15,955)	-
Provision for expected credit loss no longer required written back	(8,406)	-
Unrealized exchange gain/loss (net)	169	1
Provision for expected credit loss/bad debts	3,293	9,786
Share off net profit/(loss) of associates accounted for using the net equity method	8,074	8,287
Finance Income on security deposit recognised at amortised cost	(331)	(230)
Employee share based payment (net)	24,983	57,164
Profit from sale of mutual fund (net)	(5,489)	(3,492)
Fair value gain on investment (net)	(7,313)	(10,208)
Operating profit before working capital changes	(1,17,193)	(1,09,615)
Movement in financial assets non current	4,401	(32,750)
Movement in financial assets current	(11,185)	(31,160)
Movement in other non current assets	1,170	(1,08,630)
Movement in Long term Provision	(120)	(2,637)
Movement in Short term Provision	2,241	1,120
Movement in other current assets	(1,704)	1,03,349
Movement in trade receivable current	(63,935)	6,724
Movement in trade payable current	3,665	27,743
Movement in financial liabilities	(3,512)	(8,855)
Movement in other liabilities	1,677	(1,282)
Cash used in operations	(1,84,495)	(1,55,993)
Income tax paid	(30,653)	(25,215)
Net cash used in operating activities	(A) (2,15,148)	(1,81,208)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(32,168)	(4,341)
Purchase of right of use assets	(1,623)	-
Sale of property, plant and equipment	422	649
Fixed deposit (made)/matured during the year (net)	(3,76,214)	-
Movement in assets classified as held for sale	19,806	79,123
Addition in intangible assets	(1,10,404)	(1,26,507)
Purchase of compound financial instrument	-	(1,15,314)
(Increase)/Decrease in intangible assets under development	(248)	594
Deposits with bank towards margin money against borrowings	67,831	(195)
Sale of investment in mutual funds	2,56,178	0
Purchase of investments in mutual funds	(14,24,035)	-
Sale of subsidiary	4,78,374	-
Investment in fixed deposits, net	(281)	-
Movement in current investments net	-	1,51,154
Payment for deferred purchase consideration for investments in subsidiaries and associates made in year ended March 31, 2022	(1,39,887)	(7,362)
Interest received	20,300	6,456
Net cash used in investing activities	(B) (12,41,949)	(15,743)



QUINT DIGITAL MEDIA LIMITED**(Formerly Gaurav Mercantiles Limited)****Consolidated Statement of Cash Flow for the year ended 31 March 2023**

(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
C. Cash flows from financing activities		
Proceeds from share capital	12,36,712	670
Share application money received	872	-
Issue of compound financial instrument	-	50,000
Issue of compulsorily convertible debenture	-	1,15,400
Issue of optionally convertible debenture	-	3,81,000
Movement in Long term borrowings net	-	(3,76,907)
Repayment of Long term borrowings	(444)	-
Movement in Short term borrowings net	4,36,801	31,127
Repayment of lease liability	(7,771)	(12,559)
Interest paid on lease liability	(3,045)	-
Interest paid on borrowing	(39,058)	(13,937)
Net cash flows from financing activities	16,24,067	1,74,794
	(C)	
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	1,66,970	(22,157)
Cash & cash equivalents at beginning of the year	8,927	12,181
Less: Bank overdrafts at beginning of the year	-	35,077
	8,927	(22,896)
Cash & cash equivalents at end of the year	1,75,897	8,927
Less: Bank overdrafts at end of the year	-	53,980
	1,75,897	(45,053)
Comprises:		
(a) Cash in hand	93	138
(b) Cheque on hand	-	-
(c) Balances with banks	-	-
(i) In current accounts	41,309	8,289
(ii) In deposit accounts	1,34,496	500
Less: Bank overdrafts at end of the year	-	53,980
	1,75,897	(45,053)



Place: Noida
Date: 30 May 2023

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)

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 fourth quarter and audited financial results for year ended on March 31, 2023 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on May 30, 2023. 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 consolidated financial results for the financial year ended on March 31, 2023 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
4. Pursuant to the basis of allotment for the Rights Issue approved by the BSE Limited, the Board of Directors in their meeting held on January 31, 2023, allotted 2,50,00,000 fully paid-up equity shares of the Company, having face value of Rs. 10 each dematerialized form at an issue price of Rs.50 per equity share. Pursuant to the above allotment, the Issued and Paid-up Equity Share Capital of the Company increased from existing Issued, Paid-up, Admitted and Listed Equity Share Capital of the Company of Rs. 2,19,698 thousand divided into 2,19,69,808 Equity Shares of Rs. 10 each to Rs. 4,69,698 thousand divided into 4,69,69,808 Equity Shares of Rs. 10 each
5. The Board of Directors in their meeting held on March 3, 2023 and Shareholders through Postal Ballot dated March 3, 2023 approved to further increase the borrowing powers of the Company and for creation of charge or mortgage or hypothecation against the assets or properties of the Company upto Rs. 40,00,000 thousand in accordance with the provisions of Section 180 of the Companies Act, 2013.
6. The Board of Directors in their meeting held on March 3, 2023 and Shareholders through Postal Ballot dated March 3, 2023 approved the enhancement of the earlier limits approved for making investment(s) and/ or providing loan(s) and giving guarantee(s) in excess of the limits prescribed under Section 186 of the Companies Act, 2013 upto Rs. 40,00,000 thousand.
7. Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on Tuesday, March 21, 2023, considered and approved the grant of 1,10,000 stock options at an Exercise Price of Rs. 107.19/- on such terms and conditions of the grant are set forth in the Quint Digital Media Limited Employee Stock Option Plan 2020 ("QDML ESOP Plan 2020").
8. In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations for its customers in India and overseas which constitute single reportable business segment by the Chief Operating Decision Maker.
9. The Group has recorded following exceptional items in consolidated financials results: a) During the quarter ended March 31, 2022, Rs. 6,472 thousand is towards provision for diminution in value of investments by one of the subsidiary companies; b) During the year ended March 31, 2022, the Company had availed certain transaction advisory services amounting to Rs. 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 recorded an exceptional income of Rs. 1,354 thousand towards sale of investment during the year ended March 31, 2022.
10. The figures of current quarter (i.e. three months ended March 31, 2023) is 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 financial year ended March 31, 2023, which were subject to limited review.
11. On 27 March 2023, Company's subsidiary namely Quintillion Media Limited sold 127,703,653 equity shares constituting 49% stake in Quintillion Business Media Limited to AMG Media Networks Limited for a consideration of Rs. 4,78,374 thousand. The sale of aforesaid stake has not led to any loss of control by the in Quintillion Business Media Limited and accordingly the group continues to consolidate the said entity as a subsidiary.
12. Pursuant to the approval of the Board of Directors on November 14, 2022 the Company had 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 additional share capital in Spunklane Media Private Limited on terms specified therein. Subsequent to the year end, the Company has infused additional capital of Rs. 8,740 thousand and News Laundry Media Private Limited has infused Rs. 9,500 thousand. The said capital infusion has not led to any change/ dilution of Company's shareholding in Spunklane Media Private Limited.



13. During quarter ended March 31, 2022, consequent to the common control business combination transaction resulting in acquisition of securities in Quintillion Media Limited for a purchase consideration of Rs. 90,658 thousand, as executed amongst the Company, Mr Raghav Bahl (a related party) and R B Diversified Private Limited (a related party), the Company had prepared the consolidated results for the first time for year ended March 31, 2022 in accordance with Appendix C of Ind AS 103 "Business Combination".

Consequent to aforesaid transaction, the figures of consolidated financial results for the quarter ended March 31, 2022 as included in this statement, were the balancing figures between the audited consolidated figures in respect of the full financial year and the unaudited year-to-date consolidated figures up to the third quarter of the financial year ended March 31, 2022, which was subject to special purpose review by

14. Basic and diluted earning per share for all the previous periods/year have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the quarter ended March 31, 2023.

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



Place: Noida

Date: 30 May 2023

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

Parshotam Dass Agarwal
Chairman
DIN 00063017





May 30, 2023

BSE Limited

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

Scrip Symbol: QUINT

Scrip Code: 539515

Subject: Declaration of Unmodified Audit Report

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

Dear Sir/Madam,

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, we hereby declare that M/s Walker Chandio & Co LLP, Chartered Accountants, the Statutory Auditor, have issued the Audit Reports with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended on March 31, 2023.

We request you to take the above information on record.

Yours sincerely

For Quint Digital Media Limited



Parshotam Das Agarwal

Chairman of the Board

DIN: 00063017

QUINT DIGITAL MEDIA 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

Particulars of Re-appointment of Directors

Particulars	Mr. Raghav Bahl	Mr. Mohan Lal Jain	Mr. Parshotam Dass Agarwal	Mr. Sanjeev Krishana Sharma
Reason for change viz. appointment, resignation, removal, death or otherwise	Retires by rotation and being eligible offers himself for re-appointment.	Retires by rotation and being eligible offers himself for re-appointment.	Re-appointment as Non-Executive Independent Directors of the Company of second term of 5 years, commencing from February 25, 2024.	Re-appointment as Non-Executive Independent Directors of the Company of second term of 5 years, commencing from February 25, 2024.
Date of appointment/cessation (as applicable) & term of appointment	NA	NA	w.e.f. February 25, 2024 For the detailed terms and conditions of appointment of an Independent Director please refer Company's website: www.quintdigitalmedia.com	w.e.f. February 25, 2024 For the detailed terms and conditions of appointment of an Independent Director please refer Company's website: www.quintdigitalmedia.com
Brief profile (in case of appointment)	Mr. Raghav Bahl is a serial entrepreneur and investor, with several successful projects and accolades. After his departure from the Network18 Group, Raghav co-founded The Quint with his wife, Ms Ritu Kapur. He had also seeded moneycontrol.com, bookmyshow.com, firstpost.com, yatra.com, among others. Raghav started making television news	Mr. Mohan Lal Jain is a Chartered Accountant by profession and holds a bachelor's degree in commerce (Hons.) from Hansraj College, University of Delhi. He has a wide range of experience in advisory, investment planning, overseas structuring and compliance for various clients in Media & Entertainment, Trading, Solar and Real Estate sectors	Mr. Parshotam Dass Agarwal holds a bachelor's degree in Commerce from Ravishankar University, Raipur; a bachelor's degree in Law (LLB) from University of Delhi and a master's degree in Business Administration from the Faculty of Management Studies, University of Delhi. He is also a Certified Director from the Institute of Directors. He has a	Mr. Sanjeev Krishana Sharma is a Chartered Accountant by profession. In addition to being a member of the Institute of Chartered Accountants of India, he is also a member of the Institute of Insurance Surveyors and Adjustors under the IRDAI. He is the controlling partner of a 60-year-old Chartered

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	<p>capsules while still reading Economics at St. Stephen's College, Delhi University. After an MBA at FMS Delhi, his career followed an obvious trajectory, beginning as a Management Consultant at AF Ferguson followed by a stint at Amex. But his inherent interest in news made him quit the cushy comforts of international banking and he went on to set up Network18, among India's top media houses. He has also managed long and successful partnerships with some of the world's leading media brands like CNBC, Viacom, BBC, Star TV, A&E, Time Warner and Forbes. As the audience is increasingly shifting out of television and into digital media, he is now focused on scaling a cutting-edge digital media business, straddling content, tech and distribution.</p>	<p>over the last 31+ years. Earlier, he was associated with Network18 group from its very early days. He is driven by the notion of engaging in substantial advisory at The Quint.</p>	<p>wide professional experience of more than 42 years with the corporates which includes holding positions in Textiles Industry for 22 years particularly as President in Birla Group, Chief Executive Officer in Surya Roshni Limited for 7 years, President in Shree Krishna Paper Mills Ltd. for 9 years and as Executive Director in OP Jindal Group. He serves as an Independent Director and Chairman of the Board at The Quint.</p>	<p>Accountant firm in Delhi. He has vast experience in advising Indian and global clients on matters related to India entry strategy, restructuring, audits, valuation, loss assessors & adjustors, liquidation etc. He serves as an Independent Director at The Quint.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>Spouse of Ms. Ritu Kapur and brother of Ms. Vandana Malik.</p>	<p>NIL</p>	<p>Not applicable</p>	<p>Not applicable</p>

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Particulars of Re-appointment of Auditors

Particulars	M/s Rashi Sehgal & Associates	BDO India LLP
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointed as the Secretarial Auditors	Re-appointment as Internal Auditor
Date of appointment/cessation (as applicable) & term of appointment	May 30, 2023 (for the Financial Year 2023-2024)	May 30, 2023 (for the Financial Year 2023-2024)
Brief profile (in case of appointment)	Rashi Sehgal & Associates (RSA), a firm of Company Secretaries was established in 2010. Ms. Rashi Sehgal is the proprietor of RSA. RSA is catering to the need of the corporate sector by advising and providing compliance services in Corporate Laws and FEMA.	<p>BDO has more than 50 years of experience delivering, accounting, advisory, tax, business services and consulting services.</p> <p>BDO is a leading professional services organisation and are global leaders of the mid-tier, operating in 164 countries & territories.</p> <p>BDO in India offers Assurance, Tax, Advisory Business Services & Outsourcing and Digital Services for both domestic and international clients across a range of industries.</p>

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Statement of Deviation/ Variation in utilization of funds raised

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Quint Digital Media Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues/ QIP / Others
Date of Raising Funds	January 31, 2023 (Date of Allotment)
Amount Raised	INR 125 Crores
Report filed for Quarter ended	March 31, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crores)	Modified allocation , if any	Funds Utilised (Rs. In Crores)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Towards the exercise of the call option under the Quintype India SHA	Not Applicable	37.50	Not Applicable	Nil	Nil	
Payment of remaining purchase price to Mr Raghav Bahl for acquisition of QML shares / securities	Not Applicable	6.56	Not Applicable	6.56	Nil	
Payment of remaining purchase price to RB Diversified for acquisition of QML shares / securities	Not Applicable	2.05	Not Applicable	2.05	Nil	
Payment of remaining purchase price to Mr Raghav Bahl for acquisition of Spunklane Media shares / securities	Not Applicable	5.38	Not Applicable	5.38	Nil	
Pre-Payment / repayment of Loans	Not Applicable	38.261	Not Applicable	38.261	Nil	
General Corporate Purposes	Not Applicable	30.749	Not Applicable	20.318	Nil	

Note: Difference, if any, in the amounts is due to rounding off of the figures to two decimal places

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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Your sincerely,

For Quint Digital Media Limited

TARUN Digitally signed
by TARUN
BELWAL
BELWAL Date: 2023.05.12
22:10:19 +05'30'

Tarun Belwal
Company Secretary & Compliance officer

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