

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

	Particulars	(Rs. rounded off in '000, unless stated otherwise)				
		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	2,10,668
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
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QUINT DIGITAL MEDIA LIMITED
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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)



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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	(C) 16,24,067	1,74,794
 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
	<u>8,927</u>	<u>(22,896)</u>
 Cash & cash equivalents at end of the year	 1,75,897	 8,927
Less: Bank overdrafts at end of the year	-	53,980
	<u>1,75,897</u>	<u>(45,053)</u>
 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
	<u>1,75,897</u>	<u>(45,053)</u>



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

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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

