

Quint Digital Limited (Formerly Quint Digital Media Limited)
Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008
CIN: L63122DL1985PLC373314

Website : www.quintdigitalmedia.com ; E mail : cs@thequint.com ; Telephone : +91 11 45142374

Part-I :- Statement of Un-audited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2023

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

	Particulars	Quarter ended			Year to date Ended		Year ended
		30.09.2023 (Un-audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
	Income						
1	Revenue from operations	1,92,867	1,56,776	1,97,341	3,49,644	3,63,817	7,44,774
2	Other income	44,119	61,410	2,227	1,05,528	24,014	61,450
3	Total income (1+2)	2,36,986	2,18,186	1,99,568	4,55,172	3,87,831	8,06,224
	Expenses						
4	Employee benefit expenses	1,33,911	1,37,032	1,13,457	2,70,943	2,31,429	4,69,209
	Finance cost	34,037	23,863	7,198	57,900	12,013	33,098
	Depreciation and amortization expense	36,971	34,834	28,317	71,805	54,862	1,17,026
	Other expenses	1,23,938	98,297	87,117	2,22,234	1,83,390	4,35,832
	Total expenses	3,28,857	2,94,026	2,36,089	6,22,882	4,81,694	10,55,165
5	Loss before share of loss of associates and exceptional items (3-4)	(91,871)	(75,840)	(36,521)	(1,67,710)	(93,863)	(2,48,941)
6	Share of net loss of associates accounted for using the net equity method	(4,163)	(3,457)	(1,986)	(7,620)	(5,454)	(8,074)
7	Loss before exceptional items and tax (5+6)	(96,034)	(79,297)	(38,507)	(1,75,330)	(99,317)	(2,57,015)
8	Exceptional items (refer note 8)	1,235	-	-	1,235	-	-
9	Loss before tax (7-8)	(97,269)	(79,297)	(38,507)	(1,76,565)	(99,317)	(2,57,015)
10	Tax expenses						
	(a) Current tax	3,278	2,222	8,063	5,500	13,556	28,734
	(b) Deferred tax	4,633	6,271	(1,475)	10,904	(4,261)	(5,574)
	(c) Tax adjustment of earlier years	29	-	-	29	-	1,579
11	Loss for the period/year (9-10)	(1,05,209)	(87,790)	(45,095)	(1,92,998)	(1,08,612)	(2,81,754)
12	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plan	1,225	84	(3,404)	1,309	(3,191)	3,399
	(b) Income tax relating to items that will not be reclassified to profit or loss	48	(222)	51	(174)	42	279
	Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	1	(36)	(1)	(36)	(3)	105
	Other comprehensive income/(loss)	1,178	270	(3,456)	1,447	(3,236)	3,225
	Total comprehensive (loss) for the period/ year (11+12)/ (Comparing loss and other comprehensive income for the period/ (loss))	(1,04,031)	(87,520)	(48,551)	(1,91,551)	(1,11,848)	(2,78,529)
13	Total comprehensive income for the period/year attributable to:						
	Owners of the parent	(49,661)	(36,362)	(34,409)	(86,023)	(86,510)	(2,23,797)
	Non- controlling interests	(54,370)	(51,158)	(14,142)	(1,05,528)	(25,338)	(54,732)
		(1,04,031)	(87,520)	(48,551)	(1,91,551)	(1,11,848)	(2,78,529)
14	Of the total comprehensive income above, Loss for the period/year attributable to:						
	Owners of the parent	(50,788)	(36,952)	(31,774)	(87,739)	(84,146)	(2,27,321)
	Non- controlling interests	(54,421)	(50,838)	(13,321)	(1,05,259)	(24,466)	(54,433)
		(1,05,209)	(87,790)	(45,095)	(1,92,998)	(1,08,612)	(2,81,754)
15	Of the total comprehensive income above, other comprehensive income/(Loss) for the period/year attributable to:						
	Owners of the parent	1,126	590	(2,635)	1,716	(2,364)	3,524
	Non- controlling interests	52	(320)	(821)	(269)	(872)	(299)
		1,178	270	(3,456)	1,447	(3,236)	3,225
16	Paid up equity share capital (Face value of Rs. 10 per share)						4,69,698
17	Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)						16,49,036
18	Earnings per equity share (par value Rs.10 each) (not annualised)						
	Basic earning per share (Rs.) (Refer note 15)	(2.21)	(2.06)	(1.43)	(4.07)	(3.30)	(7.74)
	Diluted earning per share (Rs.) (Refer note 15)	(2.21)	(2.06)	(1.43)	(4.07)	(3.30)	(7.74)
	(See accompanying notes to the consolidated financial results)						



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

(Signature)



Parshotam Dass Agarwal
Chairman
DIN 00063017

Place: New Delhi
Date: 06 November 2023

QUINT DIGITAL LIMITED
(Formerly Quint Digital Media Limited)
Consolidated Balance Sheet as at 30 September 2023
(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	As at 30 September, 2023 (Un-audited)	As at 31 March, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	29,855	29,154
Capital work in progress	1,11,842	-
Right of use asset	24,514	24,312
Intangible assets	1,72,341	1,59,930
Intangible assets under development	227	248
Financial assets		
Investments	76,818	75,733
Other financial assets	15,785	4,27,675
Deferred tax assets (net)	9,944	20,674
Non-current tax assets (net)	29,888	19,077
Other non-current assets	1,87,723	1,04,863
Total non-current assets	6,58,937	8,61,666
Current assets		
Financial assets		
Investments	23,25,841	14,31,377
Trade receivables	1,83,772	1,91,220
Cash and cash equivalents	74,209	1,75,897
Bank balances other than cash and cash equivalents	6,616	6,441
Other financial assets	4,68,286	71,082
Other current assets	78,674	71,706
Total current assets	31,37,398	19,47,723
Assets classified as held for sale	5,308	9,092
Total assets	38,01,643	28,18,481
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,70,731	4,69,698
Other equity	15,75,455	16,49,042
Equity attributable to the owners of the parent	20,46,186	21,18,740
Non-controlling interests	(3,41,817)	(2,36,379)
Total equity	17,04,369	18,82,361
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,20,084	802
Lease liabilities	12,678	17,209
Other non current liabilities	1,442	1,221
Provisions	24,117	23,076
Total non-current liabilities	2,58,321	42,308
Current liabilities		
Financial liabilities		
Borrowings	15,87,612	6,99,960
Lease liabilities	15,953	11,661
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	38,371	16,534
Total outstanding dues of creditors other than micro enterprises and small enterprises	88,427	93,607
Other financial liabilities	30,818	23,277
Other current liabilities	65,358	38,080
Provisions	12,414	10,693
Total current liabilities	18,38,953	8,93,812
Total liabilities	20,97,274	9,36,120
Total equity and liabilities	38,01,643	28,18,481



Place: New Delhi
Date: 06 November 2023

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



Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL LIMITED**(Formerly Quint Digital Media Limited)****Consolidated Statement of Cash Flow for the period ended 30 September 2023**

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

Particulars	For the period ended 30 September, 2023 (Un-audited)	For the period ended 30 September, 2022 (Un-audited)
A. Cash flows from operating activities		
Net loss before taxation	(1,76,565)	(99,317)
Adjustments for:		
Depreciation of property, plant and equipment and amortisation of intangible assets	65,084	51,506
Depreciation on right of use asset	6,721	3,356
(Profit)/loss on sale of property, plant and equipment	137	(212)
Interest income	(29,340)	(8,501)
Interest expense on borrowings	56,749	18,225
Interest expense on lease liability	1,151	838
Liabilities/provisions no longer required written back	-	(16,546)
Provision for doubtful advances	625	-
Provision for expected credit loss no longer required written back	(164)	-
Unrealized exchange gain/loss (net)	614	-
Provision for expected credit loss/bad debts	3,617	2,500
Share of net profit/(loss) of associates accounted for using the net equity method	7,620	5,454
Finance income on security deposit recognised at amortised cost	(217)	(37)
Employee share based payment (net)	11,996	18,268
Gain on mutual funds (net)	(100)	-
Fair value gain on investment (net)	(75,375)	(1,080)
Operating profit before working capital changes	(1,27,447)	(25,546)
Movement in financial assets non current	9,550	3,618
Movement in financial assets current	(3,268)	(27,688)
Movement in other non current assets	(15,607)	1,796
Movement in long term provisions	1,041	665
Movement in short term provisions	3,030	(1,052)
Movement in other current assets	(6,968)	1,728
Movement in trade receivables current	3,388	(55,510)
Movement in trade payables	16,651	14,918
Movement in other financial liabilities	2,783	(2,457)
Movement in other liabilities	27,497	24,009
Cash used in operations	(89,350)	(65,519)
Income tax paid	(16,343)	(12,859)
Net cash (used in) operating activities (A)	(1,05,693)	(78,378)
B. Cash flows from investing activities		
Purchase of property, plant and equipment including movement in capital advances	(75,917)	(17,318)
(Increase)/decrease in capital work in progress	(1,11,842)	-
Sale of property, plant and equipment	157	292
Fixed deposit made during the period	-	(63)
Fixed deposit matured during the period	22,151	-
Movement in assets classified as held for sale	3,784	14,583
Addition in intangible assets	(71,209)	(52,021)
(Increase)/decrease in intangible assets under development	22	-
Deposits with bank towards margin money against borrowings	(175)	67,911
Purchase of investment in associates	(8,741)	-
Principal redemption of Non Convertible Debentures (NCDs)	26,955	-
Purchase of investments in mutual funds and Non Convertible Debentures (NCDs)	(8,46,044)	(89,996)
Interest received & gain on mutual funds (net)	15,286	8,327
Net cash (used in) investing activities (B)	(10,45,573)	(68,285)



QUINT DIGITAL LIMITED**(Formerly Quint Digital Media Limited)****Consolidated Statement of Cash Flow for the period ended 30 September 2023**

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

Particulars	For the period ended 30 September, 2023 (Un-audited)	For the period ended 30 September, 2022 (Un-audited)
C. Cash flows from financing activities		
Proceeds from share capital	1,340	180
Share application money received	225	-
Repayment of Long term borrowings	(95,717)	(217)
Proceeds from long term borrowings	3,15,000	-
Proceeds from short term borrowings (net)	8,53,316	1,18,713
Repayment of lease liabilities (including interest on lease liabilities ₹ 1,151 (previous period: ₹ 838))	(8,314)	(5,870)
Interest paid on borrowing	(50,608)	(14,901)
Net cash flows generated from financing activities	10,15,242	97,905
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(1,36,024)	(48,758)
Cash & cash equivalents at beginning of the period	1,75,897	8,927
	1,75,897	8,927
Cash & cash equivalents at end of the period	74,209	26,868
Less: Bank overdrafts at end of the period	(34,337)	(66,699)
	39,872	(39,831)
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following :		
(a) Cash in hand	165	90
(b) Cheque on hand	-	1,821
(c) Balances with banks		
(i) In current accounts	22,877	24,384
(ii) In deposit accounts	51,167	573
Less: Bank overdrafts at end of the period	(34,337)	(66,699)
Balance as per statement of cash flows	39,872	(39,831)



Place: New Delhi
Date : 06 November 2023

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



Parshotam Dass Agarwal
Chairman
DIN 00063017

QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)	
Notes	
1	These consolidated financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2	The above un-audited consolidated results for the quarter and half year ended on September 30, 2023 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 6, 2023. The statutory auditor has conducted a limited review of above financial results and have expressed an unmodified report on the same.
3	The un-audited consolidated financial results for the quarter and half year ended on September 30, 2023 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com).
4	On completion of vesting period for Stock Options granted pursuant to the QDML ESOP Plan, the Company has received application for 58,500 stock options. The Board of Directors in their meeting held on April 10, 2023, approved the allotment of 58,500 equity shares of the Company having face value of Rs.10 at the issue price of Rs.14.90.
5	Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on May 9, 2023, considered and approved the grant of 1,10,000 stock options at an Exercise Price of Rs. 108/- on such terms and conditions of the grant are set forth in the Quint Digital Limited Employee Stock Option Plan 2020 ("QDML ESOP Plan 2020").
6	On completion of vesting period for Stock Options granted pursuant to the QDML ESOP Plan, the Company has received application for 44,800 stock options. The Board of Directors vide a resolution passed by way of circulation dated July 10, 2023, approved the allotment of 32,000 Equity Shares and 12,800 Equity Shares of the Company having face value of Rs. 10/- each at the issue price of Rs. 14.90/- and Rs. 66.00/- respectively.
7	The Board of Directors in its meeting held on August 14, 2023 approved the following matters, which has been approved by the member of the Company at 38th Annual General Meeting held on September 29, 2023 subject to necessary compliances with the relevant provisions of the Companies Act, 2013 and regulations laid down by the SEBI: a) Formation of a joint venture company proposed to be engaged in the field of artificial intelligence. b) Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP"). These matters do not have any impact on the unaudited quarterly results for the quarter and half year ended September 30, 2023.
8	The Board of Directors of the Company, at its meeting on August 14, 2023, has considered and approved the Scheme of Arrangement amongst the Quint Digital Limited (Transferee Company/QDML) and Quintillion Media Limited, a wholly owned subsidiary (Transferor Company/QML) and their respective shareholders and creditors pursuant to the provisions of sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013. This Scheme seeks to undertake an (a), Amalgamation (merger by way of absorption) of QML, on a going concern basis, with that of QDML, being 100% holding company of QML; and (b) Reduction of capital of QDML in the manner set out in this Scheme. The Scheme is subject to the approval from the shareholders, creditors, various regulatory authorities and subject to such conditions and modifications as may be prescribed or imposed by the National Company Law Tribunal, New Delhi or by other regulatory authorities. The Company had availed certain certification services from consultants and paid fee to authorities amounting to Rs. 1,235 thousands in pursuance of above mentioned Scheme. These expenses are disclosed as an exceptional item during the quarter and half year ended September 30, 2023.
9	Pursuant to the Memorandum of Understanding dated August 14, 2023, the Company and its material subsidiaries viz. Quintillion Media Limited ("QML") and Quintillion Business Media Limited ("QBM"), have signed the Share Purchase Agreement dated November 1, 2023 ("SPA"), with AMG Media Networks Limited ("AMG"), a wholly owned subsidiary of Adani Enterprises Limited, whereby QML has agreed to sell 132,916,041 equity shares representing its stake of 51% (fifty-one per cent) shareholding in QBM on a fully diluted basis, for a consideration of Rs. 524,509 thousand to AMG, on such terms and conditions as specified there in. The said divestment is subject to completion of conditions precedent to closing as stated in the SPA with a long stop date of 60 days from the date of SPA. The aforesaid transaction will lead to a loss of control by the Group in QBM. The consolidated comprehensive loss attributable to the owners of the parent entity for the period ended September 30, 2023 included Rs. 108,521 thousand (before elimination) related to QBM. This matter does not have any impact on the unaudited quarterly results for the quarter and half year ended September 30, 2023 .
10	During the quarter and half year ended September 30, 2023, the Company and News Laundry Media Private Limited has infused additional capital of Rs. 8,740 thousand and Rs. 9,500 thousand, respectively, in Spunklane Media Private Limited. The said capital infusion has not led to any change/ dilution of Company's shareholding in Spunklane Media Private Limited.
11	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved the appointment of Mr. Raghav Bahl (DIN: 00015280) and Mr. Mohan Lal Jain (DIN: 00063240), liable to retire by rotation and being eligible for re-appointment.
12	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved re-appointment of Mr. Parshotam Dass Agarwal (DIN: 00063017) and Mr. Sanjeev Krishana Sharma (DIN: 00057601) as the 'Non-Executive- Independent Directors' not liable to retire by rotation, for a second term of five consecutive years.
13	The members of the Company at 38th Annual General Meeting held on September 29, 2023, approved increase in the Authorized Share Capital of the Company from existing Rs. 500,000 thousand divided into 5,00,00,000 equity shares of Rs. 10 to Rs. 800,000 thousand divided into 8,00,00,000 equity shares of Rs. 10.
14	On completion of vesting period for Stock Options granted pursuant to the QDML ESOP Plan, the Company has received application for 12,700 stock options. The Board of Directors vide a resolution passed by way of circulation dated October 10, 2023, approved the allotment of 12,000 equity shares and 700 equity shares of the Company having face value of Rs. 10 each at the issue price of Rs. 14.90 and Rs. 66 respectively.
15	Basic and diluted earning per share for the quarter ended September 30, 2022 and year to date ended September 30, 2022 have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the year ended March 31, 2023.



16	<p>The amended Object clause of the Memorandum of Association of the Company has been duly approved by Registrar of Companies, Delhi w.e.f. October 16, 2023. The amendment in the Object Clause of the Memorandum of Association of the Company is not pursuant to the change in line of business of the Company. It is an expansion of existing objects and the scope of the business of the Company.</p> <p>Further the new name (i.e. Quint Digital Limited) has been duly approved by the Registrar of Companies, Delhi w.e.f. October 25, 2023. The application for name change has also been duly filed with the BSE Limited which is pending for disposal.</p> <p>Since the new name is not consequent to new line of business, therefore the disclosure of net sales or income, expenditure and net profit or loss after tax figures pertaining to the said new line of business are not required to be given in the financial results.</p>
17	<p>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.</p>
18	<p>Previous period's / year's figures has been regrouped and/ or reclassified wherever necessary to confirm to the current period's groupings and classifications. The impact of such regrouping/ reclassification is not material to the financial results.</p>

Place: New Delhi
Date: 06 November 2023



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



Parshotam Dass Agarwal
Chairman
DIN 00063017