

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

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Part-I :- Statement of un-audited consolidated financial results for the quarter and nine month period ended December 31, 2023

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

| Particulars | Quarter ended | | | Year to date Ended | | Year ended |
|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| | 31.12.2023 (Un-audited) | 30.09.2023 (Un-Audited) | 31.12.2022 (Un-Audited) | 31.12.2023 (Un-audited) | 31.12.2022 (Un-Audited) | 31.03.2023 (Audited) |
| Income | | | | | | |
| 1 Revenue from operations | 157,650 | 192,867 | 184,662 | 507,294 | 548,479 | 744,774 |
| 2 Other income | 62,665 | 44,119 | 8,349 | 168,193 | 32,363 | 61,450 |
| 3 Total income (1+2) | 220,315 | 236,986 | 193,011 | 675,487 | 580,842 | 806,224 |
| Expenses | | | | | | |
| Employee benefit expenses | 124,270 | 133,911 | 118,487 | 395,213 | 349,915 | 469,209 |
| Finance cost | 50,646 | 34,037 | 11,931 | 108,545 | 23,944 | 33,098 |
| Depreciation and amortization expense | 52,928 | 36,971 | 29,800 | 124,733 | 84,663 | 117,026 |
| Other expenses | 107,265 | 123,938 | 98,053 | 329,500 | 281,442 | 435,832 |
| Total expenses | 335,109 | 328,857 | 258,271 | 957,991 | 739,964 | 1,055,165 |
| 5 Loss before share of loss of associates and exceptional items (3-4) | (114,794) | (91,871) | (65,260) | (282,504) | (159,122) | (248,941) |
| 6 Share of net loss of associates accounted for using the net equity method | (2,044) | (4,163) | 329 | (9,664) | (5,125) | (8,074) |
| 7 Loss before exceptional items and tax (5+6) | (116,838) | (96,034) | (64,931) | (292,168) | (164,247) | (257,015) |
| 8 Exceptional items (income)/ expense (refer note 7 and 8) | (951,220) | 1,235 | - | (949,985) | - | - |
| 9 Profit / (Loss) before tax (7-8) | 834,382 | (97,269) | (64,931) | 657,817 | (164,247) | (257,015) |
| 10 Tax expenses | | | | | | |
| (a) Current tax | 66,496 | 3,278 | 9,423 | 71,996 | 22,980 | 28,734 |
| (b) Deferred tax charge/(credit) | 6,669 | 4,633 | (4,427) | 17,573 | (8,687) | (5,574) |
| (c) Tax adjustment of earlier years | - | 29 | - | 29 | - | 1,579 |
| 11 Profit/ (Loss) for the period/year (9-10) | 761,217 | (105,209) | (69,927) | 568,219 | (178,540) | (281,754) |
| 12 Other comprehensive income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| (a) Remeasurement of the defined benefit plan | 601 | 1,225 | (330) | 1,910 | (3,521) | 3,399 |
| (b) Income tax relating to items that will not be reclassified to profit or loss | (104) | 48 | (57) | (277) | (15) | 279 |
| Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax) | - | 1 | 6 | (36) | 3 | 105 |
| Other comprehensive income/(loss) | 705 | 1,178 | (267) | 2,151 | (3,503) | 3,225 |
| Total comprehensive income / (loss) for the period/ year (11+12) (Comprising income/ (loss) and other comprehensive income / (loss) for the period/year) | 761,922 | (104,031) | (70,194) | 570,370 | (182,043) | (278,529) |
| 13 Total comprehensive income / (loss) for the period/year attributable to: | | | | | | |
| Owners of the parent | 829,726 | (49,661) | (49,610) | 743,702 | (136,121) | (223,797) |
| Non- controlling interests | (67,804) | (54,370) | (20,584) | (173,331) | (45,922) | (54,732) |
| | 761,922 | (104,031) | (70,194) | 570,370 | (182,043) | (278,529) |
| 14 Of the total comprehensive income above, profit / (loss) for the period/year attributable to: | | | | | | |
| Owners of the parent | 829,065 | (50,788) | (49,713) | 741,326 | (133,860) | (227,321) |
| Non- controlling interests | (67,848) | (54,421) | (20,214) | (173,107) | (44,680) | (54,433) |
| | 761,217 | (105,209) | (69,927) | 568,219 | (178,540) | (281,754) |
| 15 Of the total comprehensive income above, other comprehensive income/(loss) for the period/year attributable to: | | | | | | |
| Owners of the parent | 662 | 1,126 | 103 | 2,377 | (2,261) | 3,524 |
| Non- controlling interests | 43 | 52 | (370) | (226) | (1,242) | (299) |
| | 705 | 1,178 | (267) | 2,151 | (3,503) | 3,225 |
| 16 Paid up equity share capital (Face value of Rs. 10 per share) | | | | | | 469,698 |
| 17 Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet) | | | | | | 1,649,042 |
| 18 Earnings per equity share (par value Rs.10 each) (not annualised) | | | | | | |
| Basic earning per share (Rs.) (Refer note 13) | 16.18 | (2.21) | (2.07) | 12.11 | (5.37) | (7.74) |
| Diluted earning per share (Rs.) (Refer note 13) | 16.05 | (2.21) | (2.07) | 12.02 | (5.37) | (7.74) |
| (See accompanying notes to the consolidated financial results) | | | | | | |



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

Parshotam Dass Agarwal
Parshotam Dass Agarwal
Chairman
DIN 00063017



Place: New Delhi
Date: 06 February 2024

| QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED) | |
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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 (as amended). |
| 2 | The above un-audited consolidated results for the quarter and nine month period ended December 31, 2023, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on February 06, 2024. The statutory auditor of the Company have carried out limited review of these financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended). |
| 3 | The un-audited consolidated financial results for the quarter and nine month period ended December 31, 2023 are available on the website of the Company (www.quintdigitalmedia.com) and on stock exchange website (www.bseindia.com). |
| 4 | <p>On completion of vesting period for Stock Options granted pursuant to the QDL ESOP Plan, the Company has received application from covered employees for allotment of equity shares. The Board of Directors approved the allotment of equity shares of the Company having face value of Rs. 10 at issue price as mentioned below.</p> <p>a) The Board of Directors in their meeting held on April 10, 2023, approved the allotment of 58,500 equity shares of the Company at the issue price of Rs. 14.90.</p> <p>b) 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 at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>c) 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 at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> <p>d) The Board of Directors vide a resolution passed by way of circulation dated January 05, 2024, approved the allotment of 5,000 equity shares and 2,000 equity shares of the Company at the issue price of Rs. 14.90 and Rs. 66, respectively.</p> |
| 5 | Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on May 09, 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 | <p>The Board of Directors in its meeting held on August 14, 2023 approved the following matters, which have been approved by the members 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:</p> <p>a) Formation of a joint venture company proposed to be engaged in the field of artificial intelligence.</p> <p>b) Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP").</p> <p>These matters do not have any impact on the unaudited quarterly results for the quarter and nine month ended December 31, 2023.</p> |
| 7 | <p>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/QDL) 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 QDL, being 100% holding company of QML; and (b) Reduction of capital of QDL 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.</p> <p>The Company had availed certain certification services from consultants and paid fee to authorities amounting to Rs. 1,355 thousands in pursuance of above mentioned Scheme during the nine month period ended December 31, 2023. These expenses are disclosed as an exceptional item in the results.</p> |
| 8 | <p>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 01, 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. Upon completion of conditions precedent, AMG has transferred partial consideration to QML on December 08, 2023. On account of the consummation of the transaction, Quintillion Business Media Limited has ceased to be the step-down subsidiary of the Company w.e.f December 08, 2023. The consolidated comprehensive loss attributable to the owners of the parent entity for the period ended December 31, 2023 included Rs. 178,504 thousand (before elimination) related to QBM.</p> <p>Owing to the consummation of the said transaction, the group had earned gain of Rs. 951,340 thousand on loss of control. This gain has been disclosed as an exceptional item in the results.</p> |
| 9 | During the nine month period ended December 31, 2023, the Company and News Laundry Media Private Limited have 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. |
| 10 | 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. |
| 11 | 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. |
| 12 | 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. |
| 13 | Basic and diluted earning per share for the quarter ended December 31, 2022 and year to date ended December 31, 2022 have been retrospectively adjusted for the bonus element in respect of the Rights Issue made during the year ended March 31, 2023. |



QUINT DIGITAL LIMITED (FORMERLY QUINT DIGITAL MEDIA LIMITED)**Notes**

- 14 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.
- 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.
- 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.
- 15 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.
- 16 The Board of Directors of the Company, at its meeting on January 05, 2024, has considered and approved to undertake investment(s) up-to USD 2000 thousand (in one or more tranches) in the listed global media space under the Overseas Portfolio Investment Scheme ("OPI") of the Foreign Exchange Management (Overseas Investment) Rules, 2022. Further vide Board Meeting dated February 6, 2024, the Board of Directors has increased OPI investment limit upto 50 percent of the net worth of the Company as on the date of the last audited Balance Sheet in one or more tranches in accordance with the applicable regulations.
- On account of the above approval, the Company has made the investment in an overseas listed entity amounting to Rs. 149,203 thousand (USD 1,795 thousand) subsequently leading to acquisition of 2.82% stake in the overseas listed entity.
- This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.
- 17 The Board of Directors in their meeting held on February 06, 2024, considered and approved a proposal to incorporate a foreign wholly owned subsidiary in such name as may be considered desirable.
- This matter does not have any impact on the unaudited quarterly results for the quarter and nine month period ended December 31, 2023.
- 18 On December 18, 2023, the Company has entered into an exclusive, non-binding Letter of Intent to acquire a significant majority stake in the leading digital content management system and services group having a presence in the Middle East, Far East and African regions, at a valuation of USD 10,000 thousand subject to due diligence and customary adjustments etc. Pending completion of due diligences and signing of binding definitive agreements, there is no resultant impact of this letter of intent on these financial results.
- 19 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.

Place: New Delhi
Date: 06 February 2024



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


Parshotam Dass Agarwal
Chairman
DIN 00063017

