
Walker Chandiook & Co LLP

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Independent Auditor's Report on Consolidated Annual Financial Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 Limited (formerly known as Quint Digital Media Limited)

Opinion

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Quint Digital Limited (formerly known as Quint Digital Media 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 2024, 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 subsidiary 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 profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31 March 2024.

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.



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

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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 Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group and its associates, covered under the Act 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, 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. Those respective Board of Directors are also 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;



Independent Auditor's Report on Consolidated Annual Financial Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('the Company') Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

- 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 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; and
 - Obtain sufficient appropriate audit evidence regarding the 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 ₹ 13,82,332 thousands as at 31 March 2024, total revenues of ₹ Nil, total net profit after tax of ₹ 3,00,171 thousands, total comprehensive income of ₹ 3,00,800 thousands, and cash flows (net) of ₹ (45,102) 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 ₹ 1,260 thousands and total comprehensive loss of ₹ 1,277 thousands for the year ended 31 March 2024 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.



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13. The Statement includes the consolidated financial results for the quarter ended 31 March 2024, 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 Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Jyoti

Jyoti Vaish

Partner

Membership No. 096521

UDIN: 24096521BKEFRH9418



Place: Noida

Date: 30 May 2024

Independent Auditor's Report on Consolidated Annual Financial Results of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('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 holding company

1. Quint Digital Limited (formerly Quint Digital Media Limited)

Name of subsidiaries

1. Quintillion Media Limited (formerly Quintillion Media Private Limited)
2. Quintype Technologies India Limited (formerly Quintype Technologies India Private Limited)
3. Quintillion Business Media Limited (formerly Quintillion Business Media Private Limited) (till 07 December 2023)
4. Global Media Technologies Inc. (with effect from 21 February 2024)

Name of associates

1. Spunklane Media Private Limited
2. YKA Media Private Limited



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
Statement of financial results
Part-I :-Statement of Consolidated Profit and Loss for the quarter and year ended 31 March, 2024

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

Particulars	Quarter ended			Year ended	
	31.03.2024 (Un-audited) (Refer note 23)	31.12.2023 (Un-Audited)	31.03.2023 (Un-Audited) (Refer note 23)	31.03.2024 (Audited)	31.03.2023 (Audited)
Income					
1 Revenue from operations	152,487	157,650	196,296	659,781	744,774
2 Other income	82,313	62,665	29,086	250,506	61,450
3 Total income (1+2)	234,800	220,315	225,382	910,287	806,224
Expenses					
Employee benefit expenses	69,198	124,270	119,294	464,411	472,085
Finance cost	38,236	50,646	9,154	146,782	33,098
Depreciation and amortization expense	29,744	52,928	32,363	154,477	117,025
Impairment loss on financial assets	1,380	625	924	5,954	4,217
Other expenses	68,748	106,640	153,466	393,673	428,740
4 Total expenses	207,306	335,109	315,201	1,165,297	1,055,165
5 Profit/ (loss) before share of loss of associates and exceptional items (3-4)	27,494	(114,794)	(89,819)	(255,010)	(248,941)
6 Share of net loss of associates accounted for using the net equity method	(5,939)	(2,044)	(2,949)	(15,603)	(8,074)
7 Profit/ (loss) before exceptional items and tax (5+6)	21,555	(116,838)	(92,768)	(270,613)	(257,015)
8 Exceptional items (Refer note 9 and 10)	220	(951,220)	-	(949,765)	-
9 Profit/ (loss) before tax (7-8)	21,335	834,382	(92,768)	679,152	(257,015)
10 Tax expenses					
(a) Current tax (Refer note 21)	(461)	66,496	5,755	71,535	28,734
(b) Deferred tax charge/ (credit)	17,115	6,669	3,113	34,688	(5,574)
(c) Tax adjustment of years	239	-	1,579	268	1,579
11 Profit/(loss) for the period/year (9-10)	4,442	761,217	(103,215)	572,661	(281,754)
12 Other comprehensive income					
Items that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plan	(1,417)	601	6,920	493	3,399
(b) Income tax relating to remeasurements of defined benefit plan that will not be reclassified to profit or loss	(345)	104	(294)	(68)	(279)
(c) Fair value through other comprehensive income	137,073	-	-	137,073	-
(d) Income tax relating to items that will not be reclassified to profit or loss	(34,501)	-	-	(34,501)	-
Share of profit/(loss) in associates - Remeasurement of the defined benefit plan (net of tax)	19	-	102	(17)	105
Other comprehensive income/(loss)	100,829	705	6,728	102,980	3,225
Total comprehensive income/ (loss) for the period/ year (11+12)/ (Comprising income/ (loss) and other comprehensive income / (loss) for the period/ year)	105,271	761,922	(96,487)	675,641	(278,529)
13 Total comprehensive income for the period/year attributable to:					
Owners of the parent	106,174	829,727	(87,677)	849,876	(223,797)
Non- controlling interests	(903)	(67,805)	(8,810)	(174,235)	(54,732)
	105,271	761,922	(96,487)	675,641	(278,529)
14 Of the total comprehensive income above, profit/ (loss) for the period/year attributable to:					
Owners of the parent	5,255	829,065	(93,461)	746,581	(227,321)
Non- controlling interests	(813)	(67,848)	(9,754)	(173,920)	(54,433)
	4,442	761,217	(103,215)	572,661	(281,754)
15 Of the total comprehensive income above, other comprehensive income/(loss) for the period/year attributable to:					
Owners of the parent	100,919	662	5,785	103,295	3,524
Non- controlling interests	(90)	43	943	(315)	(299)
	100,829	705	6,728	102,980	3,225
16 Paid up equity share capital (Face value of Rs. 10 per share)				470,928	469,698
17 Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)				2,141,544	1,649,042
18 Earnings per equity share (par value Rs.10 each) (not annualised for quarters)					
Basic earning per share (Rs.)	2.24	16.18	(2.27)	14.35	(7.74)
Diluted earning per share (Rs.)	2.22	16.05	(2.27)	14.24	(7.74)
(See accompanying notes to the consolidated financial results)					

Place: Noida
Date: 30 May, 2024



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

Parshotam Dass Agarwal
Chairman
DIN 00063017



Particulars	As at 31 March, 2024 (Audited)	As at 31 March, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	17,293	29,154
Right of use asset	17,456	24,312
Intangible assets	169,402	159,930
Intangible assets under development	382	248
Investments accounted for using the equity method	68,854	75,733
Financial assets		
Investments	847,969	-
Other financial assets	38,377	427,675
Deferred tax assets (net)	-	20,674
Non-current tax assets (net)	28,679	19,077
Other non-current assets	2,486	104,863
Total non-current assets	1,190,898	861,666
Current assets		
Financial assets		
Investments	2,385,169	1,431,376
Loans	578,800	-
Trade receivables	109,133	213,655
Cash and cash equivalents	78,159	175,897
Bank balances other than cash and cash equivalents	6,828	6,441
Other financial assets	610,547	48,648
Other current assets	20,400	71,706
Total current assets	3,789,036	1,947,723
Assets classified as held for sale	-	9,092
Total assets	4,979,934	2,818,481
EQUITY AND LIABILITIES		
Equity		
Equity share capital	470,928	469,698
Other equity	2,141,544	1,649,042
Equity attributable to the owners of the parent	2,612,472	2,118,740
Non-controlling interests	(433)	(236,379)
Total equity	2,612,039	1,882,361
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	518,541	802
Lease liabilities	3,959	17,210
Deferred tax liabilities (net)	48,583	-
Other non current liabilities	-	1,221
Provisions	16,731	23,076
Total non-current liabilities	587,814	42,309
Current liabilities		
Financial liabilities		
Borrowings	1,662,069	699,960
Lease liabilities	16,989	11,661
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7,318	16,534
Total outstanding dues of creditors other than micro enterprises and small enterprises	41,241	93,607
Other financial liabilities	25,586	23,277
Other current liabilities	20,694	38,079
Provisions	6,184	10,693
Total current liabilities	1,780,081	893,811
Total liabilities	2,367,895	936,120
Total equity and liabilities	4,979,934	2,818,481

Place: Noida
Date : 30 May, 2024



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 year ended 31 March, 2024
(All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	For the year ended 31 March, 2024 (Audited)	For the year ended 31 March, 2023 (Audited)
A. Cash flows from operating activities		
Net loss before taxation	679,152	(257,015)
Adjustments for:		
Depreciation and amortisation	125,056	109,944
Depreciation on right of use asset	29,421	7,082
Loss on sale/disposal of property, plant and equipment	327	-
Profit on sale of property, plant and equipment	(851)	(200)
Gain on sale of de-consolidated step-down subsidiary (Refer note 10)	(951,339)	-
Interest income	(82,328)	(8,244)
Interest on income tax refund	(366)	(884)
Interest expense on borrowings	131,671	30,054
Interest expense on lease liabilities	15,045	3,045
Liabilities/provisions no longer required written back	(394)	(15,955)
Provision for expected credit loss no longer required written back	-	(8,406)
Unrealized exchange gain/loss (net)	1,421	169
Impairment loss on financial assets	5,954	3,293
Share of net profit/(loss) of associates accounted for using the net equity method	15,603	8,074
Unwinding of discount on security deposit	(451)	(331)
Employee share based payment (net)	21,110	24,983
Profit from sale of mutual fund (net)	(153)	(5,489)
Fair value gain on investment (net)	(165,167)	(7,313)
Operating profit before working capital changes	(176,289)	(117,193)
Movement in financial assets non current	14,474	4,401
Movement in financial assets current	(154,992)	(11,185)
Movement in other non current assets	(14,420)	1,170
Movement in Long term Provision	4,017	(120)
Movement in Short term Provision	5,493	2,241
Movement in other current assets	(38,940)	(1,704)
Movement in loans	(58,800)	-
Movement in trade receivables	78,865	(63,935)
Movement in trade payables	(8,402)	3,665
Movement in other financial liabilities	30,819	(3,512)
Movement in other current liabilities	(634)	1,677
Movement in other non current liabilities	221	-
Cash used in operations	(318,588)	(184,495)
Income tax paid	(85,870)	(30,653)
Net cash (used in) operating activities	(A) (404,458)	(215,148)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(215,412)	(32,168)
Acquisition of right of use assets	-	(1,623)
Sale of property, plant and equipment	1,359	422
Fixed deposit made during the year	(31,828)	(376,214)
Sale of assets classified as held for sale	3,784	19,806
Addition in intangible assets	(148,347)	(110,404)
(Increase)/Decrease in intangible assets under development	(134)	(248)
Deposits with bank towards margin money against borrowings	-	67,831
Sale/redemption of current investments	81,571	256,178
Purchase of current investments	(870,042)	(1,424,035)
Investments in associate	(8,740)	-
Purchase of non current investments	(710,896)	-
Proceeds received on sale of 49% stake in step-down subsidiary	24,843	-
Proceeds received on sale of remaining 51% stake in step-down subsidiary (Refer note 10)	3,757	478,374
Investment in fixed deposits, net	(1,541)	(281)
Payment for deferred purchase consideration for investments in subsidiaries and associates made in year ended March 31, 2022	-	(139,887)
Interest received	42,917	20,300
Net cash (used in) investing activities	(B) (1,828,709)	(1,241,949)



QUINT DIGITAL LIMITED
(Formerly Quint Digital Media Limited)
Consolidated Statement of Cash Flow for the year ended 31 March 2024
 (All amount rounded off in ₹ '000, unless stated otherwise)

Particulars	For the year ended 31 March, 2024 (Audited)	For the year ended 31 March, 2023 (Audited)
C. Cash flows from financing activities		
Proceeds from share capital	2,548	1,237,583
Proceeds from long term borrowings	653,788	-
Repayment of Long term borrowings	(136,356)	(444)
Movement in Short term borrowings net	1,383,163	436,801
Repayment of lease liability	(14,847)	(7,771)
Interest paid on lease liability	(2,219)	(3,045)
Interest paid on borrowing	(114,341)	(39,058)
Net cash flows generated from financing activities	1,771,736	1,624,066
	(C)	
Net Increase/(decrease) in cash & cash equivalents (A+B+C)	(461,431)	166,970
Cash & cash equivalents at beginning of the year	175,897	8,927
Less: Bank overdrafts at beginning of the year	-	-
	(285,534)	175,897
Cash & cash equivalents at end of the year	78,160	175,897
Cash & cash equivalents of deconsolidated entity	17,618	-
Less: Bank overdrafts at end of the year	(381,308)	-
	(285,530)	175,897
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	30	92
(b) Balances with banks		
(i) In current accounts	47,518	41,309
(ii) In deposit accounts	30,612	134,496
Cash & cash equivalents of deconsolidated entity (Refer note 10)	17,618	-
Less: Bank overdrafts at end of the year	(381,308)	-
Balance as per statement of cash flows	(285,530)	175,897

Place: Noida
 Date : 30 May, 2024



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

(Signature)
 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 (as amended).
2	The above un-audited consolidated results for the fourth quarter and audited financial results for year ended on 31 March, 2024 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 30 May, 2024. 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 31 March, 2024 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 each at issue price as mentioned below.</p> <p>a) The Board of Directors in their meeting held on 10 April, 2023 approved the allotment of 58,500 equity shares of the Company at the issue price of Rs. 14.90 each.</p> <p>b) The Board of Directors vide a resolution passed by way of circulation dated 10 July, 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 each and Rs. 66 each, respectively.</p> <p>c) The Board of Directors vide a resolution passed by way of circulation dated 10 October, 2023 approved the allotment of 12,000 equity shares and 700 equity shares of the Company at the issue price of Rs. 14.90 each and Rs. 66 each, respectively.</p> <p>d) The Board of Directors vide a resolution passed by way of circulation dated 05 January, 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 each and Rs. 66 each, respectively.</p> <p>e) The Board of Directors vide a resolution passed by way of circulation dated 04 April, 2024 approved the allotment of 42,000 equity shares and 1,200 equity shares of the Company at the issue price of Rs. 14.90 each and Rs. 66 each, respectively.</p>
5	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 vide a resolution passed by way of circulation dated 04 April, 2024 approved the allotment of 42,000 equity shares and 1,200 equity shares of the Company at the issue price of Rs. 14.90 each and Rs. 66 each, respectively having face value of Rs. 10 each at issue price.
6	Nomination and Remuneration Committee ("NRC") of the Company in their meeting held on 09 May, 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 ("QDL ESOP Plan 2020").
7	The Board of Directors in its meeting on 14 August, 2023 and the members of the Company in its Annual General Meeting in held on 29 September, 2023, approved Capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP"), subject to the necessary compliances with the relevant provisions of the Companies Act, 2013 and regulations laid down by the Securities and Exchange Board of India ("SEBI"). This matter does not have any impact on the quarterly results for the quarter and year ended 31 March, 2024.
8	During the year ended 31 March, 2024 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.



9	<p>The Board of Directors of the Company, at its meeting held on 14 August, 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 (NCLT) or by other regulatory authorities.</p> <p>Pursuant to the above -mentioned scheme, the Company had availed certain certification services from the consultants and paid fee to the authorities amounting to Rs. 220 thousand and Rs. 1,575 thousand during the quarter and year ended 31 March, 2024 respectively. These expenses are disclosed as an exceptional item in the results.</p> <p>BSE vide its letter dated 27 March, 2024, issued its Observation Letter as required under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with 'No adverse observation/ No objection', to the proposed Scheme and the Company has filed the Scheme with the NCLT. Pending regulatory approvals, the aforesaid scheme does not have any impact on the results for the quarter and year ended 31 March , 2024.</p>
10	<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 01 November, 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 08 December, 2023. The consolidated comprehensive loss attributable to the owners of the parent entity for the period ended 31 December, 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>
11	<p>The members of the Company at 38th Annual General Meeting held on 29 September, 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; and 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.</p>
12	<p>The Members of the Company at 38th Annual General Meeting held on 29 September, 2023 approved to increase 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/- each. Accordingly, the authorized share capital of the Company has increased from Rs. 500,000 thousand to Rs. 800,000 thousand during the year ended 31 March, 2024.</p>
13	<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. 16 October, 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. 25 October, 2023. 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>
14	<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>
15	<p>On 18 December, 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 (Rs, 833,730 thousand) subject to due diligence and customary adjustments etc. The aforesaid Letter of Intent was terminated by the Company during the quarter and year ended 31 March, 2024.</p>



16	<p>The Board of Directors in its meeting dated 05 January, 2024 approved to undertake investment(s) upto USD 2,000 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 06 February, 2024 the Board of Directors 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.</p> <p>Further, the Board of Directors vide their meeting dated 08 March, 2024 approved to make overseas direct investment aggregating upto the maximum permissible limit, i.e., upto 400% of the net worth of the Company as on the date of the last audited Balance Sheet as prescribed under Foreign Exchange Management (Overseas Investment) Rules, 2022, in one or more tranches, for undertaking on-market acquisition of Common Stock of Lee Enterprises Inc., a corporation incorporated under the laws of the State of Delaware, United States of America with its Common Stock listed on the National Association of Securities Dealers Automated Quotations ("NASDAQ")</p> <p>On account of the above approval, the Company has made the investment in an overseas listed entity amounting to Rs. 710,896 thousand leading to <u>acquisition of 12.42 % stake in the overseas listed entity during the year ended 31 March, 2024.</u></p>
17	<p>Franchisee Agreement with Global Digital Media Limited ("GDML") which was earlier suspended as on 03 April, 2023 has been terminated effective from 01 April 2024, on account of the global macro-economic environment and recessionary economic conditions in Europe. Pursuant to the terms of the termination agreement all the rights and obligations, whether financial or otherwise existing between the Company and GDML under the Franchise Agreement got extinguished; and no amounts were due or payable by either party to the other under the Franchise Agreement. Accordingly, the termination agreement does not have any financial implication on the results of quarter and year ended 31 March, 2024.</p>
18	<p>Global Media Technologies Inc., wholly owned subsidiary of the Company, has entered into a common stock purchase agreement and shareholders agreement for acquiring 100,000 shares at USD 15 per share in Quintype Technologies Inc. on 08 April, 2024 for amount of USD 1,500,000 (Rs. 125,060 thousand) and has completed acquisition of such shares on 08 April, 2024. This has resulted in acquisition of 50% stake in Quintype Technologies Inc leading to joint venture with Cognita Ventures LLC which holds remaining stake in Quintype Technologies Inc. As per the terms of this contract. As per the terms of this agreement, GMT also provided debt funding of USD 750,000 (Rs. 62,530 thousand) at an interest rate of 10% per annum to Quintype Technologies Inc. subsequent to year ended 31 March 2024.</p> <p>Quintype Technologies Inc., a subsidiary of Cognita Ventures LLC, was incorporated on 13 February, 2024 in New Jersey, United States of America and is engaged in media-tech operations. It had entered into an Asset Purchase agreement for acquisition of the entire business operations of Listen First Media LLC, a leading social media analytics and insights platform with several Fortune 500 clients in the media and entertainment, gaming, and other industry verticals for a consideration of USD 5,500,000 (Rs 458,552 thousand) subject to adjustments mentioned in the aforesaid agreement. Consequent to the aforesaid agreement, it completed the acquisition of the entire business operations of New York headquartered Listen First Media LLC on 01 March, 2024.</p>
19	<p>The Board of Directors in their meeting held on 06 February, 2024, approved to set-up wholly owned subsidiary company outside India to undertake media tech operations. Consequently, Global Media Technologies Inc. ("GMT") has been incorporated on 21 February, 2024, in New Castle, as a Wholly Owned Subsidiary of Quint Digital Limited, with the object of expanding the digital media-tech business of the group in US and other global markets.</p> <p>The Company entered into Common Stock Purchase agreement on 21 February, 2024 with GMT, a Delaware corporation, for acquiring 1,000,000 shares of Common Stock at \$0.00001, amounting to USD 10 (Rs. 0.83 thousand). Subsequently, the Board of GMT duly adopted the resolution in its meeting held on 03 April 2024 wherein it had determined in the best interests of the GMT to issue 23,000,000 shares of Common Stock, having a par value of \$0.10 per share, to Quint Digital Limited, in exchange of \$2,300,000 (Rs. 191,758 thousand) and consequently, restated and amended the aforesaid stock purchase agreement on 03 April, 2024. Subsequent to the aforesaid Board resolution and amendment to stock purchase agreement, the Company got the Restated and Amended Certificate of Incorporation dated 03 April, 2024 from the Secretary of State of the Delaware.</p>
20	<p>Pursuant to the approval of the Board and Shareholders in their respective meetings held on 14 August, 2023 and 29 September, 2023, the Company had signed an agreement dated 08 March, 2024 with MK Center of Entrepreneurship Foundation for forming a Joint venture company with an aim to offer training, hold seminars, develop apps and educational programs in the in the fields of artificial intelligence, data science, software development, and networking technologies, through independently developed digital platforms as well as by way of collaborating with established international and domestic organizations. Pursuant to the agreement, AI Trillions Private limited was incorporated on 23 April, 2024 with authorized share capital of Rs. 500 thousand. Further a total Rs. 100,000 thousand will be provided to the Joint venture company by the Company and MK Center of Entrepreneurship Foundation in the form of loans or other debt instruments.</p>
21	<p>The quarterly tax provision has been recognized as per the estimated tax liability for the year ended 31 March, 2024. Basis the actual working of tax liability for the year ended 31 March 2024, the Company has reversed tax provision of Rs. 461 thousand (recognized earlier during the period of nine months ended on 31 December, 2023) during quarter ended 31 March, 2024.</p>



22	Post the balance sheet date, Quintype Technologies India Limited ("QT India"), step-down subsidiary of the Group has proposed to terminate the Master Franchise Agreement ('MFA') dated 30 June, 2022 amended on 09 March, 2023 between BK Media Mauritius Private Limited and QT India with effect on and from the closing hours of 31 March, 2024. The agreement is proposed to be terminated as per clause 14.3(a) of the MFA and consequently, the Company proposes to pay a termination liability of USD 1,985,400 (INR 165,529 thousand) in accordance with the terms of the MFA. This proposed termination agreement has been approved by the Board of QT India on 28 May, 2024 which has been further duly approved by the Board of the Group on 30 May, 2024. The payment with respect to the aforesaid termination agreement is subject to approval from the shareholders' of the Group. The event is assessed as a non- adjusting event as per Ind AS 10, Events after the reporting period and hence, no adjustments has been made in these financial results.
23	The figures of current quarter (i.e. three months ended 31 March, 2024) and the corresponding previous quarter (i.e. three months ended 31 March, 2023) 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.
24	<p>The Board of Directors in their meeting held on 30 May 2024, considered and approved the following matters:</p> <p>a) proposal to incorporate a foreign wholly owned subsidiary in such name as may be considered desirable.</p> <p>b) increase the limits for granting of loan(s), provision of guarantee(s) etc. up-to Rs. 500,000 thousand and investments up-to Rs. 1,000,000 thousand by subscribing to the equity shares and/ or compulsory convertible preference shares and/ or compulsorily convertible debentures or any other equity linked instrument to be issued by Quintype Technologies India Limited by way of Rights Issue/ Preferential Issue or any other permissible means in compliance with the applicable statutory provisions, as amended from time to time, subject to approval of the Members of the Company.</p> <p>c) Acquisition of stake held by 360 One Seed Ventures Fund- Series 2 (formerly IIFL Seed Ventures Fund – Series 2) in Quintype Technologies India Limited, for an aggregate consideration of Rs. 2,54,287 thousand, subject to applicable closing adjustments, if any.</p> <p>d) Transfer of stake held by Quintillion Media Limited, a material wholly owned subsidiary of Quint Digital Limited, and Quint Digital Limited in Quintype Technologies India Limited to Global Media Technologies Inc., a wholly owned subsidiary Quint Digital Limited, for an aggregate consideration of Rs. 7,15,792 thousand, subject to approval of the Members of the Company and on completion of customary conditions precedent and applicable closing adjustments, if any.</p> <p>These matters do not have any impact on the quarterly results for the quarter and year ended 31 March, 2024.</p>
25	The figures for the corresponding previous period/ year have been regrouped/ reclassified, wherever necessary to conform to current period presentation. The impact of such regrouping/ reclassification is not material to the financial results.

Place: Noida
Date: 30 May, 2024



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

Parshotam Dass Agarwal
Chairman
DIN 00063017

