



August 12, 2024

**BSE Limited**

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

**Scrip Symbol:** QUINT

**Scrip Code:** 539515

**Subject:** Outcome of the Board Meeting held on August 12, 2024

**Reference:** Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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Dear Sir/Madam,

In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Monday, August 12, 2024, commenced at 2:00 p.m. and concluded at 4:35 p.m., *inter-alia*:

1. Considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024. In this regard, please find enclosed herewith as **Annexure A** which comprises of:
  - The un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024; and
  - Limited Review Report issued by M/s Walker Chandiook & Co LLP, Statutory Auditors on the abovementioned results.
2. Noted resignation of the Statutory Auditor of the Company i.e. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013).
3. Considered and approved appointment of M/s. S.N. Dhawan & Co LLP (Firm Registration Number: 000050N/N500045) as the Statutory Auditors of the Company w.e.f. conclusion of the Board Meeting held on August 12, 2024, to fill up casual vacancy caused by the resignation of M/s. Walker Chandiook & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013) until the conclusion of the 39th Annual General Meeting
4. Considered and recommended appointment of M/s. S.N. Dhawan & Co LLP (Firm Registration Number: 000050N/N500045) as Statutory Auditors of the Company to hold office from conclusion of 39<sup>th</sup> Annual General Meeting for a term of 5 (Five) years until the conclusion of 44<sup>th</sup> Annual General Meeting of the Company.
5. Considered and approved raising of funds by way of issuance of such number of equity shares having face value of ₹ 10 each of the Company (“Equity Shares”) and/ or other eligible securities or any combination thereof (hereinafter referred to as “Securities”), for an aggregate amount not exceeding INR 250 Crores (Indian Rupees Two Hundred and Fifty Crore only) or an equivalent amount thereof by way of qualified institutional placement

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## **QUINT DIGITAL LIMITED**

**(formerly known as Quint Digital Media Limited)**

**Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 Tel: 011 45142374**

**Corporate Office: Carnoustie Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818**

**Website: [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), email: [cs@thequint.com](mailto:cs@thequint.com), CIN: L63122DL1985PLC373314**



("QIP") or other permissible mode in accordance with the applicable laws, subject to the receipt of the necessary approvals including the approval of the members of the Company and other regulatory / statutory approvals, as may be required.

6. Considered and approved Notice of the 39<sup>th</sup> Annual General Meeting of the Company.
7. Considered and approved termination of the Joint Venture Agreement entered with MK Center of Entrepreneurship Foundation.

Pursuant to the Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure B**.

This intimation will also be hosted on the website of the Company i.e. [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com).

We request you to take the above information on record.

Yours sincerely  
**For Quint Digital Limited**

**Tarun Belwal**  
Company Secretary & Compliance Officer  
**M. No:** A39190

**Encl:** As above

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**Registered Office:** 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 Tel: 011 45142374

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**Walker Chandiook & Co LLP**

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Gurugram - 122 002  
Haryana, India

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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Quint Digital Limited (formerly known as Quint Digital Media Limited)**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Quint Digital Limited (formerly known as Quint Digital Media Limited) ('the Company') for the quarter ended 30 June 2024 and the year to date results for the period 01 April 2024 to 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Chartered Accountants

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

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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

# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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**Nitin Toshniwal**

Partner

Membership No. 507568

UDIN: 24507568BKEJXH7959

**Place:** Noida

**Date:** 12 August 2024

**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**  
**Statement of Standalone Profit and Loss for the quarter ended 30 June 2024**

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

Particulars	Quarter ended			Year ended
	30.06.2024 (Un-Audited)	31.03.2024 (Un-Audited) (Refer note 12)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)
<b>Income</b>				
Revenue from operations	28,813	84,465	78,340	332,316
Other income	58,273	62,102	53,599	216,178
<b>Total income</b>	<b>87,086</b>	<b>146,567</b>	<b>131,939</b>	<b>548,494</b>
<b>Expenses</b>				
Employee benefit expenses	37,313	21,013	29,061	91,697
Finance cost	49,218	37,349	17,930	106,448
Depreciation and amortization expense	3,831	21,256	27,512	105,591
Impairment loss on financial assets	-	-	292	1,250
Other expenses	22,029	42,561	23,245	119,850
<b>Total expenses</b>	<b>112,391</b>	<b>122,179</b>	<b>98,040</b>	<b>424,836</b>
<b>(Loss)/ profit before exceptional items and tax</b>	<b>(25,305)</b>	<b>24,388</b>	<b>33,899</b>	<b>123,658</b>
Exceptional items (Refer note 8 and 9)	115,529	220	-	1,575
<b>(Loss)/ profit before tax</b>	<b>(140,834)</b>	<b>24,168</b>	<b>33,899</b>	<b>122,083</b>
<b>Tax expenses</b>				
(a) Current tax	-	(2,729)	2,222	5,345
(b) Deferred tax (credit)/ charge	(36,748)	9,248	6,271	26,821
(c) Tax adjustment of earlier years	-	239	-	268
<b>(Loss)/ profit for the period/year</b>	<b>(104,086)</b>	<b>17,410</b>	<b>25,406</b>	<b>89,649</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of the defined benefit plan	288	532	(883)	(570)
Income tax relating to above item	(73)	(134)	222	144
Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI)	(140,541)	137,073	-	137,073
Income tax relating to above item	35,374	(34,501)	-	(34,501)
<b>Other comprehensive (loss)/ income for the period/year</b>	<b>(104,952)</b>	<b>102,970</b>	<b>(661)</b>	<b>102,146</b>
<b>Total comprehensive income for the period/ year/ (Comprising Profit and Other Comprehensive Income for the period/year)</b>	<b>(209,038)</b>	<b>120,380</b>	<b>24,745</b>	<b>191,795</b>
Paid up equity share capital (Face value of Rs. 10 per share)				470,928
Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)				1,408,311
<b>Earnings per equity share (par value Rs. 10 each) (not annualised for quarters)</b>				
Basic earning per share (Rs.)	(4.43)	2.59	0.53	4.07
Diluted earning per share (Rs.)	(4.43)	2.57	0.52	4.04
(See accompanying notes to the standalone financial results)				



Place: Delhi  
Date: 12 August 2024

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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017



**QUINT DIGITAL LIMITED****Notes to un-audited standalone financial results for the quarter ended 30 June 2024**

1	These standalone financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified in section 133 of the Companies Act, 2013 and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.
2	The above un-audited standalone results for the quarter ended 30 June 2024 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12 August 2024. The Statutory Auditors of the Company have conducted a Limited Review of above financial results and have expressed an unmodified report on the same.
3	The un-audited standalone financial results for the quarter ended 30 June 2024 are available on the website of the Company ( <a href="http://www.quintdigitalmedia.com">www.quintdigitalmedia.com</a> ) and on stock exchange website ( <a href="http://www.bseindia.com">www.bseindia.com</a> ).
4	On completion of vesting period for stock option granted pursuant to the QDL ESOP Plan, the Board of Directors vide their approval dated 04 April 2024 allotted 43,200 equity shares of the Company.
5	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 ended 30 June 2024.
6	The Company entered into Common Stock Purchase agreement on 21 February, 2024 with Global Media Technologies Inc. ("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 GMT to issue 23,000,000 shares of Common Stock, having a par value of \$0.10 per share, to the Company, in exchange of \$2,300,000 (Rs. 193,430 thousand) and consequently, restated and amended the aforesaid stock purchase agreement on 03 April, 2024. The Company has made the aforesaid investment during the current quarter.
7	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. Pursuant to the agreement, AI Trillions Private limited was incorporated on 23 April, 2024. Accordingly, during the current quarter, the Company infused Rs. 5 thousand for acquisition of shares in AI Trillions Private limited. Pursuant to the aforesaid agreement, AI Trillions Private limited became the joint venture of the Company wef 23 April 2024.
8	<p>During the quarter, the Company has decided to restructure its business model wherein the Company will focus on enterprise articles/features/video, written/produced by high caliber journalists/experts. This original, high-quality content will be used to drive subscriptions and pay revenues, which are expected to build up into a new revenue source, along with the existing operations in branded content and ad sales. Pursuant to said restructuring the Company has decided to be available only in English across multiple platforms. Further because of the outstanding success of the Youtube Channel of Hindi Quint, that service will be preserved. The Hindi website shall be discontinued with effect from September 30, 2024, accordingly, the company has served notice of separation to employees engaged in Hindi website wherein the such employees will receive salary till 30 September 2024 irrespective of their future association with the Company. In compliance with Ind AS 37, the Company has recognised provision of Rs. 3,408 thousand as a result of aforesaid constructive obligation.</p> <p>Further, owing to aforesaid restructuring of business model during the current quarter and continuous fall in viewership, management has re-assessed the value in use of capitalised content development cost. Accordingly management has decided to impair the aforesaid capitalised cost in the current quarter. Consequently, the impact of such impairment amounting to Rs. 115,469 thousand is recognised as exceptional items in the financial results.</p>



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>On 11 July 2024 NCLT had issued an order based on which meeting of the equity shareholders is scheduled for taking approval on Scheme of Arrangement from the shareholder. The said meeting is scheduled on 24 August 2024. Pending requisite approvals, the aforesaid scheme does not have any impact on the financial results.</p>
10	<p>The Members of the Company through Postal Ballot approval dated 13 July 2024, approved 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. 715,793 thousand, on completion of customary conditions precedent and applicable closing adjustments, if any. This matter does not have any impact on the financial results for quarter ended 30 June 2024.</p>
11	<p>In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations which constitute single reportable business segment. The Company is operating only in India and there is no other significant geographical segment.</p>
12	<p>The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and the published year to date figures upto 31 December 2023, which were subject to limited review.</p>
13	<p>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.</p>



Place: Delhi  
Date : 12 August 2024

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

  
Parshotam Dass Agarwal



Chairman  
DIN 00063017

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**Walker Chandiook & Co LLP**

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Quint Digital Limited (formerly known as Quint Digital Media Limited)**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Quint Digital Limited (formerly 'Quint Digital Media Limited') ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures (refer Annexure 1 for the list of subsidiaries, associates and joint ventures included in the Statement) for the quarter ended 30 June 2024 and the consolidated year to date results for the period 01 April 2024 to 30 June 2024, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.





## Walker ChandioK & Co LLP

### Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of two subsidiaries included in the Statement, whose financial information reflect total revenues of Rs. Nil, total net profit after tax of Rs. 12,595 thousand, total comprehensive income of Rs. 12,595 thousand, for the quarter ended on 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit of Rs. 16,957 thousand and total comprehensive loss of Rs. 16,957 thousand, for the quarter ended on 30 June 2024, as considered in the Statement, in respect of one associate and one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement also includes the Group's share of net profit of Rs. 102 thousand, and total comprehensive income of Rs. 102 thousand for the quarter ended on 30 June 2024, in respect of two joint ventures, based on their interim financial results, which have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

#### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

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**Nitin Toshniwal**

Partner

Membership No. 507568

UDIN: 24507568BKEJX14320

**Place:** Noida

**Date:** 12 August 2024

# Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

## Annexure 1

### List of entities included in the Statement

#### Sno. Name of the holding Company

1 Quint Digital Limited

#### Name of subsidiaries

1 Quintillion Media Limited

2 Quintype Technologies India Limited

3 Global Media Technologies Inc. (with effect from 21 February 2024)

#### Name of associates

1 Spunklane Media Private Limited

2 YKA Media Private Limited

#### Name of joint ventures

1 Quintype Technologies Inc (with effect from 08 April 2024)

2 Quintype Services India Private Limited (with effect from 24 April 2024)

3 AI Trillions Private Limited (with effect from 23 April 2024)



**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 ended 30 June 2024**

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

	Particulars	Quarter ended			Year ended
		30.06.2024 (Un-audited)	31.03.2024 (Un-Audited) (Refer note 13)	30.06.2023 (Un-Audited)	31.03.2024 (Audited)
	<b>Income</b>				
1	Revenue from operations	82,794	152,487	156,776	659,781
2	Other income	73,743	82,313	61,410	250,506
3	<b>Total income (1+2)</b>	<b>156,537</b>	<b>234,800</b>	<b>218,186</b>	<b>910,287</b>
	<b>Expenses</b>				
	Employee benefit expenses	87,151	69,198	137,832	464,412
	Finance cost	49,992	38,236	23,863	146,782
	Depreciation and amortization expense	12,944	29,744	34,834	154,477
	Impairment loss on financial assets	-	1,380	457	5,954
	Other expenses	46,352	68,748	97,039	393,673
4	<b>Total expenses</b>	<b>196,439</b>	<b>207,306</b>	<b>294,025</b>	<b>1,165,298</b>
5	<b>Loss/ (Profit) before share of loss of associates, joint ventures and exceptional items (3-4)</b>	<b>(39,902)</b>	<b>27,494</b>	<b>(75,839)</b>	<b>(255,011)</b>
6	Share of net profit/(loss) of associates and joint ventures accounted for using the net equity method	19,010	(5,939)	(3,457)	(15,603)
7	<b>Loss/ (Profit) before exceptional items and tax (5+6)</b>	<b>(20,892)</b>	<b>21,555</b>	<b>(79,296)</b>	<b>(270,614)</b>
8	Exceptional items (Refer note 9, 10 and 11)	281,024	220	-	(949,765)
9	<b>Loss/ (Profit) before tax (7-8)</b>	<b>(301,916)</b>	<b>21,335</b>	<b>(79,296)</b>	<b>679,151</b>
10	<b>Tax expenses</b>				
	(a) Current tax	2,163	(461)	2,222	71,535
	(b) Deferred tax (credit)/ charge	(34,464)	17,115	6,271	34,688
	(c) Tax adjustment of years	-	239	-	268
11	<b>Loss/ (Profit) for the period/year (9-10)</b>	<b>(269,615)</b>	<b>4,442</b>	<b>(87,789)</b>	<b>572,660</b>
12	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of the defined benefit plan	526	(1,417)	84	493
	(b) Income tax relating to above item	(73)	(345)	222	(68)
	(c) Fair value through other comprehensive income	(140,541)	137,073	-	137,073
	(d) Income tax relating to above item	35,374	(34,501)	-	(34,501)
	Share of profit/(loss) in associates and joint ventures- Remeasurement of the defined benefit plan (net of tax)	-	19	(36)	(17)
	<b>Other comprehensive (loss)/ income</b>	<b>(104,714)</b>	<b>100,829</b>	<b>270</b>	<b>102,980</b>
	<b>Total comprehensive (loss)/ income for the period/ year (11+12)/ (Comprising (loss)/ profit and other comprehensive income / (loss for the period/ year)</b>	<b>(374,329)</b>	<b>105,271</b>	<b>(87,519)</b>	<b>675,640</b>
13	<b>Total comprehensive (loss)/ income for the period/year attributable to:</b>				
	Owners of the parent	(365,987)	106,174	(36,362)	849,875
	Non- controlling interests	(8,342)	(903)	(51,157)	(174,235)
		<b>(374,329)</b>	<b>105,271</b>	<b>(87,519)</b>	<b>675,640</b>
14	<b>Of the total comprehensive income above, (loss)/profit for the period/year attributable to:</b>				
	Owners of the parent	(261,263)	5,255	(36,951)	746,580
	Non- controlling interests	(8,352)	(813)	(50,838)	(173,920)
		<b>(269,615)</b>	<b>4,442</b>	<b>(87,789)</b>	<b>572,660</b>
15	<b>Of the total comprehensive (loss)/income above, other comprehensive (loss)/income for the period/year attributable to:</b>				
	Owners of the parent	(104,724)	100,919	590	103,295
	Non- controlling interests	10	(90)	(320)	(315)
		<b>(104,714)</b>	<b>100,829</b>	<b>270</b>	<b>102,980</b>
16	Paid up equity share capital (Face value of Rs. 10 per share)				470,928
17	Other equity (excluding revaluation reserve of Rs. Nil shown in the balance sheet)				2,141,544
18	<b>Earnings per equity share (par value Rs.10 each) (not annualised for quarters)</b>				
	Basic earning per share (Rs.)	(7.94)	2.24	(1.86)	14.35
	Diluted earning per share (Rs.)	(7.94)	2.22	(1.86)	14.24
	(See accompanying notes to the consolidated financial results)				

Place: Delhi  
Date: 12 August 2024



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

  
Arshotam Dass Agarwal  
Chairman  
DIN 00063017



**QUINT DIGITAL LIMITED****Notes to un-audited consolidated financial results for the quarter ended 30 June 2024**

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 ended 30 June 2024 were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12 August 2024. The Statutory Auditors of the Group have conducted a Limited Review of above financial results and have expressed an unmodified report on the same.
3	The un-audited consolidated results for the quarter ended 30 June 2024, are available on the website of the Group ( <a href="http://www.quintdigitalmedia.com">www.quintdigitalmedia.com</a> ) and on stock exchange website ( <a href="http://www.bseindia.com">www.bseindia.com</a> ).
4	On completion of vesting period for stock option granted pursuant to the QDL ESOP Plan, the Board of Directors vide their approval dated 04 April 2024 allotted 43,200 equity shares of the Company.
5	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 Group 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 ended 30 June 2024.
6	The Group entered into Common Stock Purchase agreement on 21 February, 2024 with Global Media Technologies Inc. ("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 GMT to issue 23,000,000 shares of Common Stock, having a par value of \$0.10 per share, to the Group, in exchange of \$2,300,000 (Rs. 193,430 thousand) and consequently, restated and amended the aforesaid stock purchase agreement on 03 April, 2024. The Group has made the aforesaid investment during the current quarter.
7	Global Media Technologies Inc. ("GMT"), 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. ("QT Inc.") on 08 April, 2024 for amount of USD 1,500,000 (Rs. 125,180 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 agreement, GMT has provided debt funding of USD 750,000 (Rs. 62,590 thousand) at an interest rate of 10% per annum to Quintype Technologies Inc. during the quarter.  Further on 16 April 2024, Quintype Services India Private Limited was incorporated which was acquired by QT Inc. on 23 May 2024, accordingly Quintype Services India Private Limited became wholly owned subsidiary of QT Inc.
8	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. Pursuant to the agreement, AI Trillions Private limited was incorporated on 23 April, 2024. Accordingly, during the current quarter, the Group infused Rs. 5 thousand for acquisition of shares in AI Trillions Private limited. Pursuant to the aforesaid agreement, AI Trillions Private limited became the joint venture of the Company wef 23 April 2024.



9	<p>During the quarter, the Company has decided to restructure its business model wherein the Company will focus on enterprise articles/features/video, written/produced by high caliber journalists/experts. This original, high-quality content will be used to drive subscriptions and pay revenues, which are expected to build up into a new revenue source, along with the existing operations in branded content and ad sales. Pursuant to said restructuring the Company has decided to be available only in English across multiple platforms. Further because of the outstanding success of the Youtube Channel of Hindi Quint, that service will be preserved. The Hindi website shall be discontinued with effect from September 30, 2024, accordingly, the company has served notice of separation to employees engaged in Hindi website wherein the such employees will receive salary till 30 September 2024 irrespective of their future association with the Company. In compliance with Ind AS 37, the Company has recognised provision of Rs. 3,408 thousand as a result of aforesaid constructive obligation.</p> <p>Further, owing to aforesaid restructuring of business model during the current quarter and continuous fall in viewership, management has re-assessed the value in use of capitalised content development cost. Accordingly management has decided to impair the aforesaid capitalised cost in the current quarter. Consequently, the impact of such impairment amounting to Rs. 115,469 thousand is recognised as exceptional items in the financial results.</p>
10	<p>The Board of Directors of the Group, 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>On 11 July 2024 NCLT had issued an order based on which meeting of the equity shareholders is scheduled for taking approval on Scheme of Arrangement from the shareholder. The said meeting is scheduled on 24 August 2024. Pending requisite approvals, the aforesaid scheme does not have any impact on the financial results.</p> <p>The Group had availed certain certification services from the consultants amounting to Rs. 60 thousand, in pursuance of above mentioned Scheme during the current quarter. These expenses are disclosed as an exceptional item in the results.</p>
11	<p>The Board of Quintype Technologies India Limited ("QT India") on 28 May 2024 and the Board of the Group on 30 May 2024 had approved termination of the Master Franchise Agreement ("MFA") dated 30 June 2022 between BK Media Mauritius Private Limited and QT India with effect from 31 March 2024. Accordingly, the Company decided to pay termination liability of USD 1,985,400 (INR 165,495 thousand) in accordance with the terms of the MFA. The payment with respect to the aforesaid termination agreement was subject to approval from the shareholders' of the Group, which has been received through Postal Ballot approval dated 13 July 2024. The event is assessed as a adjusting event as per Ind AS 10, Events after the reporting period. This termination liability is recognised and disclosed as an exceptional item in the results.</p>
12	<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>
13	<p>The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and the published year to date figures upto 31 December 2023, which were subject to limited review.</p>
14	<p>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.</p>



Place: Delhi  
Date: 12 August 2024

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

Parshotam Dass Agarwal  
Chairman  
DIN 00063017



# Walker ChandioK & Co LLP

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**Walker ChandioK & Co LLP**

21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II,  
Gurugram - 122 002  
Haryana, India

T +91 124 462 8099  
F +91 124 462 8001

To,  
The Board of Directors  
Quint Digital Limited (formerly known as Quint Digital Media Limited)  
403, Prabhat Kiran, 17 Rajendra Place  
New Delhi-110008

For the kind attention of Ms. Ritu Kapur, (Managing Director and CEO)

Dear Madam,

We, Walker ChandioK & Co LLP (the "Firm" or "WCC LLP"), were appointed as Statutory Auditor of Quint Digital Limited (formerly known as Quint Digital Media Limited) (the "Company") from the conclusion of 36th annual general meeting till the conclusion of 41th annual general meeting covering financial years 2021-22 to 2025-26.

This is with reference to our discussions and the subsequent electronic communications dated 10 August 2024 on the proposed reduction in fees for the statutory audit of the financial statements as of and for the year ended 31 March 2025 of the Company due to reduction in operations significantly and cost restructuring.

Our discussions did not fructify. We regret to inform you of our inability to continue to be the statutory auditor as it will not be commercially feasible for us to continue to render statutory audit at the stipulated fees as the proposed reduction is not commensurate with the time and effort required for audit and our responsibilities as statutory auditors.

We hereby resign from the office of statutory auditor of the Company. Information from the auditor in the format as specified in Annexure A to the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated 18 October 2019 (the 'Circular') is annexed herewith.

We take this opportunity to reiterate our appreciation for the co-operation extended to us by your organization.

Should you require any assistance in the future, please feel free to contact us.

Yours Faithfully,

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

  
**Nitin Toshniwal**

Partner

Membership No.: 507568

Place: Noida

Date: 12 August 2024

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Chartered Accountants

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

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Walker ChandioK & 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

**Format of information to be obtained from the  
Statutory Auditor upon resignation**

1. Name of the listed entity/~~material subsidiary~~: Quint Digital Limited (formerly known as Quint Digital Media Limited)
2. Details of the statutory auditor:
  - a. Name: Walker Chandiook & Co LLP
  - b. Address: 21st Floor, DLF Square, Jacaranda Marg, DLF Phase II, Gurugram - 122 002, Haryana, India
  - c. Phone number: +91 124 462 8099
  - d. Email: Nitin.Toshniwal@WalkerChandiook.IN
3. Details of association with the listed entity/~~material subsidiary~~:
  - a. Date on which the statutory auditor was appointed: 25 June 2021
  - b. Date on which the term of the statutory auditor was scheduled to expire: From the conclusion of meeting as mentioned at (3a) above till the conclusion of 41th annual general meeting of the Company.
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: For quarter ended 30 June 2024 on 12 August 2024
4. Detailed reasons for resignation: The resignation is in light of the reduction in audit fee on account of reduction in business operations and cost restructuring of company. Requested reduction in audit fee will not be feasible to conduct the audit.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): None
6. In case the information requested by the auditor was not provided, then following shall be disclosed – The below points a to d are not applicable .
  - a. *Whether the inability to obtain sufficient appropriate audit evidence was due to*



- a management-imposed limitation or circumstances beyond the control of the management.*
- b. Whether the lack of information would have significant impact on the financial statements/results.*
- c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)*
- d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.*


7. Any other facts relevant to the resignation: None

**Declaration**

- 1. We hereby confirm that the information given in this letter and its attachments is correct and complete.*
- 2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.*

Yours faithfully

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

  
**Nitin Toshniwal**

Partner  
Membership No.: 507568

**Date:** 12 August 2024

**Place:** Noida



**PARTICULARS OF APPOINTMENT AND RESIGNATION OF AUDITORS**

Particulars	Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013)	S.N. Dhawan & Co LLP (Firm Registration Number: 000050N/N500045)
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation	<ol style="list-style-type: none"> <li>1. Appointment of M/s. S.N. Dhawan &amp; Co LLP as the Statutory Auditors of the Company to fill up casual vacancy caused by the resignation of M/s. Walker Chandiok &amp; Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013).</li> <li>2. Appointment of M/s. S.N. Dhawan &amp; Co LLP as Statutory Auditors of the Company to hold office from conclusion of 39th Annual General Meeting for a term of 5 (Five) years until the conclusion of 44th Annual General Meeting of the Company.</li> </ol>
Date of appointment/cessation (as applicable) & term of appointment	With effect from the conclusion of the Board Meeting held on August 12, 2024.	<ul style="list-style-type: none"> <li>➤ With effect from the conclusion of the Board Meeting held on August 12, 2024, until the conclusion of the 39th Annual General Meeting.</li> <li>➤ From conclusion of 39th Annual General Meeting for a term of 5 (Five) years until the conclusion of 44th Annual General Meeting of the Company.</li> </ul>

**QUINT DIGITAL LIMITED**

*(formerly known as Quint Digital Media Limited)*

Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008 Tel: 011 45142374

Corporate Office: Carnoustie Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301 Tel: 0120 4751818

Website: [www.quintdigitalmedia.com](http://www.quintdigitalmedia.com), email: [cs@thequint.com](mailto:cs@thequint.com), CIN: L63122DL1985PLC373314

<p>Brief profile (in case of appointment)</p>	<p>NA</p>	<p>M/s. S.N. Dhawan &amp; Co LLP was established in 1944 and is one of the largest Chartered Accountant firms in India.</p> <p>The Firm has in-depth experience in sectors like Media, Manufacturing, Aerospace and Defense, Construction, Infrastructure, Retail, FMCG, Real Estate, IT and ITES and E-Commerce Companies, Power and energy sector, Engineering Consultancy, BFSI, Automotive, Oil and Gas and Technology.</p> <p>M/s. S.N. Dhawan &amp; Co LLP is also registered with the Comptroller and Auditor General of India and Reserve Bank of India for audits of large public sector undertakings &amp; banks.</p>
<p>Disclosure of relationships between directors (in case of appointment of a director)</p>	<p>NA</p>	<p>NA</p>

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**ISSUE OF SECURITIES BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT (“QIP”)**

<b>S.No.</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposes to be issued (viz. equity shares, convertibles etc.)	Equity Shares and/ or other eligible securities (hereinafter referred to as “Securities”) or any combination thereof, in accordance with applicable law, in one or more tranches.
2	Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified institutional placements (“QIP”) in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto an aggregate amount not exceeding INR 250 Crores in one or more tranches (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law.
4	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	NA

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**DETAILS IN CASE OF TERMINATION OF AGREEMENT**

1	Name of parties to the Agreement	Quint Digital Limited and MK Center Of Entrepreneurship Foundation were entered into JV agreement on March 8, 2024.
2	Nature of the Agreement	Joint Venture Agreement
3	Date of execution of the Agreement	August 12, 2024
4	<del>Details of amendment and impact thereof</del> Reasons of termination and impact thereof.	<b>Reason of termination:</b> Parties mutually agreed to terminate the JV Agreement as per the termination clause of the agreement.  <b>Impact:</b> The termination will not have any adverse impact on the Company.

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