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**Walker Chandiook & Co LLP**

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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<br>(Un-Audited) | 31.03.2024<br>(Un-Audited)<br>(Refer note 12) | 30.06.2023<br>(Un-Audited) | 31.03.2024<br>(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