

**Independent Auditor's Limited Review Report on the unaudited quarterly and half yearly Standalone Financial Results of Quint Digital Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors of**  
**Quint Digital Limited** (formerly Quint Digital Media Limited)


1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Quint Digital Limited** (formerly Quint Digital Media Limited) ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This 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") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India and in compliance with 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 Standards on Auditing 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.
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 the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other matter**

5. The comparative financial information of the Company for the quarter June 30, 2024, the corresponding quarter and half year ended September 30, 2023 were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information vide their report dated August 12, 2024 and November 6, 2023 respectively. The standalone financial statements of the Company for the year ended March 31, 2024, were audited by the predecessor auditor who expressed an unmodified opinion on those standalone financial statements on May 30, 2024. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

  
**Rajeev Saxena**  
Partner  
Membership No.: 077974  
UDIN: 24077974BKEZYA5954



Place: Ahmedabad  
Date: November 11, 2024

**Quint Digital Limited**  
**(Formerly Quint Digital Media Limited)**  
**CIN: L63122DL1985PLC373314**  
**Registered Office: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008**  
**Website : www.quintdigital.in ; E mail : cs@thequint.com ; Telephone : +91 11 45142374**

**Statement of Standalone un-audited financial results for the quarter and half year ended September 30, 2024**

(Amounts in Rs. thousands rounded off, unless stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024 (Un-audited)	June 30, 2024 (Un-audited)	September 30, 2023 (Un-audited)	September 30, 2024 (Un-audited)	September 30, 2023 (Un-audited)	March 31, 2024 Audited
<b>Income</b>						
Revenue from operations	31,134	28,813	86,560	59,947	164,900	332,316
Other income	67,291	58,273	44,027	125,564	97,626	216,178
<b>Total income</b>	<b>98,425</b>	<b>87,086</b>	<b>130,587</b>	<b>185,511</b>	<b>262,526</b>	<b>548,494</b>
<b>Expenses</b>						
Employee benefit expenses	23,772	37,313	19,443	61,085	48,504	91,697
Finance cost	47,341	49,218	24,127	96,559	42,057	106,448
Depreciation and amortization expense	4,305	3,831	28,551	8,136	56,063	105,591
Impairment loss on financial assets	-	-	625	-	917	1,250
Other expenses	20,344	22,029	25,879	42,373	49,124	119,850
<b>Total expenses</b>	<b>95,762</b>	<b>112,391</b>	<b>98,625</b>	<b>208,153</b>	<b>196,665</b>	<b>424,836</b>
<b>Profit / (loss) before exceptional items and tax</b>	<b>2,663</b>	<b>(25,305)</b>	<b>31,962</b>	<b>(22,642)</b>	<b>65,861</b>	<b>123,658</b>
Exceptional items (Refer note 10 and 11)	1,601	115,529	1,235	117,130	1,235	1,575
<b>Profit / (loss) before tax</b>	<b>1,062</b>	<b>(140,834)</b>	<b>30,727</b>	<b>(139,772)</b>	<b>64,626</b>	<b>122,083</b>
<b>Tax expenses</b>						
(a) Current tax	-	-	3,278	-	5,500	5,345
(b) Deferred tax (credit)/ charge	375	(36,748)	4,633	(36,373)	10,904	26,821
(c) Tax adjustment of earlier years	-	-	29	-	29	268
<b>Profit / (loss) for the period/year</b>	<b>687</b>	<b>(104,086)</b>	<b>22,787</b>	<b>(103,399)</b>	<b>48,193</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	58	288	192	346	(690)	(570)
- Income tax relating to above item	(14)	(73)	(48)	(87)	174	144
- Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI)	(150,596)	(140,541)	-	(291,137)	-	137,073
- Income tax relating to above item	37,905	35,374	-	73,279	-	(34,501)
<b>Other comprehensive (loss)/ income for the period/year</b>	<b>(112,647)</b>	<b>(104,952)</b>	<b>144</b>	<b>(217,599)</b>	<b>(516)</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>(111,960)</b>	<b>(209,038)</b>	<b>22,931</b>	<b>(320,998)</b>	<b>47,677</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 quarter and half year)</b>						
Basic earnings per share (Rs.)	0.01	(2.21)	0.48	(2.20)	1.02	1.90
Diluted earnings per share (Rs.)	0.01	(2.21)	0.48	(2.20)	1.02	1.89
(See accompanying notes to the standalone un-audited financial results)						

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





**Parshotam Dass Agarwal**  
Chairman  
DIN 00063017

Place : Delhi  
Date : November 11, 2024



**Quint Digital Limited**  
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**Statement of Standalone un-audited assets and liabilities as at September 30, 2024**

(Amounts in Rs. thousands rounded off, unless stated otherwise)

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	(Un-audited)	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	10,077	12,546
Right of use asset	5,141	12,863
Intangible assets	5	115,096
Intangible assets under development	-	382
Financial assets		
Investments	1,160,737	1,004,561
Other financial assets	4,158	37,480
Deferred tax assets (net)	69,060	-
Non-current tax assets (net)	26,677	14,386
Other non-current assets	5,530	2,485
<b>Total non-current assets</b>	<b>1,281,385</b>	<b>1,199,799</b>
<b>Current assets</b>		
Financial assets		
Investments	1,861,511	1,939,381
Trade receivables	27,085	66,432
Cash and cash equivalents	6,461	58,955
Loans	314,300	265,600
Other financial assets	86,845	597,361
Other current assets	6,506	10,184
<b>Total current assets</b>	<b>2,302,708</b>	<b>2,937,913</b>
<b>Total assets</b>	<b>3,584,093</b>	<b>4,137,712</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	471,420	470,928
Other equity	1,085,625	1,408,311
<b>Total equity</b>	<b>1,557,045</b>	<b>1,879,239</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	714,444	518,414
Lease liabilities	-	2,555
Deferred tax liabilities (net)	-	40,505
Provisions	3,952	4,040
<b>Total non-current liabilities</b>	<b>718,396</b>	<b>565,514</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,247,696	1,618,785
Lease liabilities	6,333	11,761
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	3,491	7,186
- Total outstanding dues of creditors other than micro enterprises and small enterprises	4,843	16,967
Other financial liabilities	37,140	20,788
Other current liabilities	7,630	15,425
Provisions	1,519	2,047
<b>Total current liabilities</b>	<b>1,308,652</b>	<b>1,692,959</b>
<b>Total liabilities</b>	<b>2,027,048</b>	<b>2,258,473</b>
<b>Total equity and liabilities</b>	<b>3,584,093</b>	<b>4,137,712</b>

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





**Parshotam Dass Agarwal**  
Chairman  
DIN 00063017

Place : Delhi  
Date : November 11, 2024




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**Statement of Standalone un-audited cash flows for the Half year ended September 30, 2024**

(Amounts in Rs. thousands rounded off, unless stated otherwise)

Particulars	For the Half year ended September 30, 2024	For the Half year ended September 30, 2023
	(Un-audited)	(Un-audited)
<b>A. Cash flows from operating activities</b>		
Net profit/(loss) before tax	(139,772)	64,626
<b>Adjustments for:</b>		
Depreciation and amortization	2,437	51,127
Depreciation of right-of-use asset	5,699	4,936
Profit on sale of property, plant and equipment	(4)	-
Impairment of video cost	115,469	-
Interest income	(46,742)	(36,309)
Unwinding of discount on security deposit	(199)	(177)
Interest expense on borrowings	96,101	41,388
Interest expense on lease liability	458	669
Loss on Termination on Lease Liability	730	-
Unrealized exchange loss (net)	-	614
Impairment loss on financial assets	-	292
Provision for doubtful advances	-	625
Short term capital gain on sale of AIF	(271)	-
Employee share based payment	(971)	5,302
Profit from sale of investment (net)	(12,414)	(100)
Fair value gain on investment (net)	(65,933)	(60,726)
<b>Operating profit/(loss) before working capital changes</b>	<b>(45,412)</b>	<b>72,267</b>
Movement in non current financial assets	214	(1,010)
Movement in current financial assets	31	14,418
Movement in non current other assets	(3,045)	(723)
Movement in other current assets	4,024	2,651
Movement in trade receivables	39,347	10,249
Movement in long term provision	(88)	889
Movement in short term provision	(528)	(1,797)
Movement in trade payables	(15,822)	(4,026)
Movement in other financial liabilities	1,827	1,649
Movement in other current liabilities	(7,795)	1,591
<b>Cash generated from operations</b>	<b>(27,247)</b>	<b>96,158</b>
Income tax paid (net of refund)	(12,290)	(10,700)
<b>Net cash generated from operating activities (A)</b>	<b>(39,537)</b>	<b>85,458</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(9,655)
Sale of property, plant and equipment	41	-
Fixed deposit matured during the period	375,000	20,000
Fixed deposit made during the period	(15,000)	-
Addition in intangible assets	-	(49,840)
(Increase)/decrease in intangible assets under development	-	22
Loan given to related parties	(48,700)	(92,500)
Repayment of loan from related parties	-	52,200
Sale/redemption of current investments	156,217	26,955
Money received for purchase of securities to the extent refundable	167,354	-
Purchase of an current investments	-	(846,044)
Investments in an associate	-	(8,740)
Investments in subsidiaries	(447,717)	-
Short term capital gain on sale of AIF	271	-
Interest received	62,450	21,056
<b>Net cash generated from/ (used in) investing activities (B)</b>	<b>249,917</b>	<b>(886,545)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital (including security premium)	89	1,322
Share application money received	89	225
Repayment of long term borrowings	(279,120)	(95,717)
Proceeds from long term borrowings	475,150	315,000
Proceeds from short term borrowings (net)	(419,176)	493,000
Repayment of lease liability	(5,960)	(4,995)
Interest paid on lease liability	(458)	(669)
Interest paid on borrowings	(81,575)	(35,246)
<b>Net cash generated from/ (used in) financing activities (C)</b>	<b>(310,960)</b>	<b>672,920</b>
Net decrease in cash and cash equivalents (A+B+C)	(100,580)	(128,167)
Cash and cash equivalents at beginning of the period	58,955	140,519
<b>Cash and cash equivalents at end of the period</b>	<b>(41,625)</b>	<b>12,352</b>
Break up of cash and cash equivalents		
(a) Cash on hand	39	79
(b) Balances with banks		
(i) In current accounts	6,422	16,464
(ii) In deposit accounts	-	29,652
Less: Bank overdrafts at end of the period	(48,086)	(33,843)
<b>Cash and cash equivalents at end of the period</b>	<b>(41,625)</b>	<b>12,352</b>

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

  
Parshotam Dass Agarwal  
Chairman  
DIN 00063017



Place : Delhi  
Date : November 11, 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 financial results for the quarter and half year ended September 30, 2024, were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on November 11, 2024. The Statutory Auditors of the Company have carried out limited review of above financial results.
3	The standalone un-audited financial results for the quarter and half year ended September 30, 2024 are available on the website of the Company (www.quintdigital.in) and on stock exchange website (www.bseindia.com).
4	On completion of the vesting period for stock option granted pursuant to the QDL Employee Stock Option Plan (ESOP), the Board of Directors vide their approval dated April 4, 2024 and July 10, 2024 allotted 43,200 equity shares and 6,000 equity shares of the Company respectively. Subsequent to the quarter ended on September 30, 2024, the Board of Directors vide their approval dated October 8, 2024 allotted 6,000 equity shares of the Company.
5	Franchisee Agreement with Global Digital Media Limited ("GDML") which was earlier suspended as on April 03, 2023 has been terminated effective from April 01, 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 half year ended September 30, 2024.
6	The Company has made an acquisition of the entire stake in Quintype Technologies India Limited which was held by '360 One Seed Ventures Fund- Series 2' (formerly IIFL Seed Ventures Fund – Series 2) for a consideration of Rs. 254,287 thousands on July 30, 2024.
7	On April 5, 2024, the Company has acquired 23,000,000 fully paid shares of Common Stock, having a par value of \$0.10 per share, of Global Media Technologies Inc, a wholly owned subsidiary, for \$2,300,000 (Rs. 193,430 thousands). Further, the Company has also invested in 90,500,000 and 55,545,000 fully paid shares of Common Stock of Global Media Technologies Inc on October 15, 2024 and November 5, 2024 respectively, having a par value of \$0.10 per share aggregating to \$ 9,050,000 (Rs.762,010 thousands) and \$ 5,554,500 (Rs. 468,189 thousands) respectively.
8	The Members of the Company through Postal Ballot approval dated July 13, 2024, approved transfer of stake held by Quintillion Media Limited, a wholly owned subsidiary of Quint Digital Limited, and Quint Digital Limited in Quintype Technologies India Limited to Global Media Technologies Inc., on completion of customary conditions precedent and applicable closing adjustments, if any. This transaction is completed on October 17, 2024 for an aggregate consideration of Rs. 715,793 thousands.
9	The Company had signed an agreement dated March 08, 2024 with MK Center of Entrepreneurship Foundation for forming a Joint venture company and pursuant to the agreement, AI Trillions Private limited was incorporated on April 23, 2024 in which the Company infused Rs. 5 thousands as share capital. During the current quarter, the agreement between the Company and MK Center of Entrepreneurship Foundation has been terminated vide approval of Board of Directors dated August 12, 2024. Consequently, the Company transferred its entire stake held in AI Trillions Private limited to a third party on September 30, 2024. This termination does not have any adverse impact on the Company.
10	<p>During the previous 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. It was earlier decided to discontinue "Quint Hindi" website with effect from September 30, 2024. However, keeping in consideration ongoing commitments, the tenure of Quint Hindi website has been extended for next three months i.e. till December 31, 2024.</p> <p>Further, owing to aforesaid restructuring of business model during the previous quarter and continuous fall in viewership, management has re-assessed the 'value in use' of capitalised content development cost. Accordingly, the management decided to impair the capitalised cost amounting to Rs. 115,469 thousands in the previous quarter and same is disclosed as exceptional items in the financial results for the previous quarter ended June 30, 2024 and half year ended September 30, 2024.</p>



11	<p>The Board of Directors of the Company, at its meeting held on August 14, 2023, has 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 July 11, 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 of shareholders was held on August 24, 2024 and the resolution was approved with the requisite majority. However, approval for the said scheme is yet to be received from the National Company Law Tribunal.</p> <p>In relation to the above mentioned scheme, the Company has incurred certain expenses of Rs. 1,601 thousands and Rs. 1,661 thousands during the quarter ended and half year ended September 30, 2024 respectively and the same have been disclosed as exceptional items in the financial results for the quarter and half year ended September 30, 2024.</p>
12	<p>(a) The Board of Directors in their meeting held on August 12, 2024, approved the appointment of M/s. Sandeep R Sharma &amp; Co., Chartered Accountants, Delhi, (FRN:025491N), as an Internal Auditor of the Company, after resignation of BDO India LLP, for the Financial Year 2024-25.</p> <p>(b) With effect from August 12, 2024, M/s Walker Chandok &amp; Co LLP, Chartered Accountants (ICAI Firm Registration No. 001076N/N500013), tendered resignation as the Statutory Auditors of the Company.</p> <p>(c) In the 39th Annual General Meeting of the Members of the Company, M/s. S.N. Dhawan &amp; Co LLP (Firm Registration Number: 000050N/N500045) was appointed as the Statutory Auditors 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.</p>
13	During the quarter ended September 30, 2024, the Company has fully utilized the Rights Issue Proceeds.
14	The Company is engaged in media operations which constitute single reportable business segment. There is no separate reportable segments as per Ind AS 108 - Operating segments.
15	Earnings per equity share ('EPS') for the quarter and half-year ended September 30, 2024 has been computed basis the profit/(loss) after tax for the respective period divided by weighted average number of equity shares for the period. Comparative period's EPS have been presented accordingly.
16	Figures for previous periods have been reclassified wherever necessary to confirm to the current period's classification.

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




**Parshotam Dass Agarwal**  
Chairman  
DIN 00063017

Place : Delhi  
Date : November 11, 2024

