August 20, 2025

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

Scrip Symbol: QUINT
Scrip Code: 539515

Subject: Integrated Annual Report for the Financial Year 2024-2025

Reference: Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the 40th Annual General Meeting ("AGM") of the Members of Quint Digital Limited ("the Company") is scheduled to be held on Tuesday, September 16, 2025, at 4:00 P.M. (IST) via Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

In compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations"), we hereby enclosed the Annual Report for the Financial Year 2024–2025, along with the Notice convening the 40th AGM. These documents are being sent to all Members whose email addresses are registered with Skyline Financial Services Private Limited ("RTA") or the Company, or their respective Depository Participants ("DPs").

Furthermore, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company has initiated the dispatch of letters to those Shareholders/Members whose email addresses are not registered with the Company/ RTA/ DPs. These letters contain the web link (including the exact path) to access the Annual Report for the Financial Year 2024–2025.

Additionally, pursuant to Regulation 29(1)(d) of the Listing Regulations, the approval of the Members is also being sought at the 40th AGM as an enabling resolution to authorize the Board to raise capital, as and when required, through the issuance of equity shares and/or equity-linked securities. This may include issuance via Qualified Institutions Placement (QIP), for an aggregate amount not exceeding INR 250 Crore (Indian Rupees Two Hundred and Fifty Crore only), in one or more tranches, subject to the receipt of necessary approvals from relevant regulatory and/or statutory authorities, as applicable.

Brief details of the 40th AGM of the Company are as below:

Day, Date and Time of AGM	Tuesday, September 16, 2025, at 4:00 P.M. IST
Mode	Video Conferencing/ Other Audio-Visual Means
Record Date (cut-off date) for determining members entitled to vote	Tuesday, September 9, 2025
Commencement of Remote e-voting	Saturday, September 13, 2025 (9:00 A.M. IST)
End of Remote e-voting	Monday, September 15, 2025 (5:00 P.M. IST)
Book closure date	Wednesday, September 10, 2025, to Tuesday, September 16, 2025 (both days inclusive)

The Annual Report, along with the Notice of the 40th AGM, is also available on the Company's website at www.quintdigital.in and can be accessed at the Annual Report section.

We request you to take the above information on record.

Yours sincerely
For Quint Digital Limited

TARUN BELWAL
Digitally signed by TARUN BELWAL
Date: 2025.08.20 11:01:41 +05'30'

Tarun Belwal
Company Secretary and Compliance Officer
M.No: A39190

Encl: As above

the quint

Solving for Next-Gen, AI-Enabled Storytelling

Quint Digital Limited

(Formerly Quint Digital Media Limited)

Annual Report 2024-2025

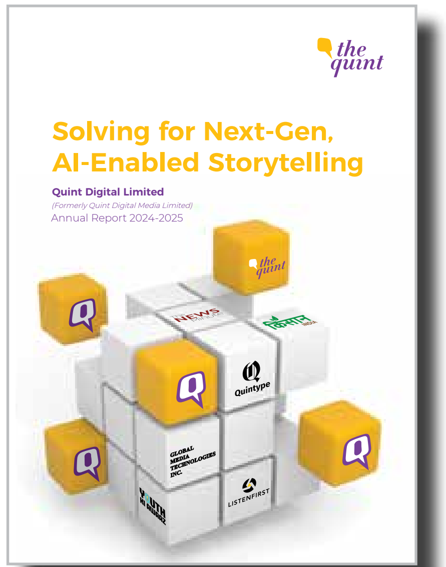
the quint

Solving for Next-Gen, AI-Enabled Storytelling

Quint Digital Limited is leading the evolution of next-generation, AI-driven storytelling, embedding technological innovation at the core of everything we do.

As we continue to craft the future landscape of media-tech, our integrated ecosystem is driven by a constellation of purposeful initiatives and resilient, high-impact platforms.

From Quintype's AI-powered media intelligence engine and The Quint's fusion of cutting-edge tech with fearless journalism, to ListenFirst's sophisticated audience analytics — each element plays a critical role. Strategic investments in pioneers like LEE Enterprises and purposeful acquisitions such as the hyper-specialised Kisan India (Shvaas Creations) further reinforce the foundation of our expanding media-tech ecosystem.



ANNUAL REPORT 2024-2025

Caution Regarding Forward-Looking Statements

We have used a few forward-looking (futuristic) statements throughout the report, solely to articulate our future growth prospects and exemplify our intended milestones. However, the actual results may vary from the forward-looking statements as the business is subject to several risks and uncertainties, according to the market scenario.

For readers' reference, we have used words like 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', 'believe', and words of similar nature to signify every forward-looking statement. We do not guarantee that these statements will stand true, but we believe that these are backed up by prudent assumptions.

The achievement of the results may vary due to risks, uncertainties, and inaccurate assumptions. If, in case, certain unforeseen risks or uncertainties dominate the market or any of the assumptions are proven erroneous, then the final result may vary exponentially with respect to the anticipated, estimated, or projected result.

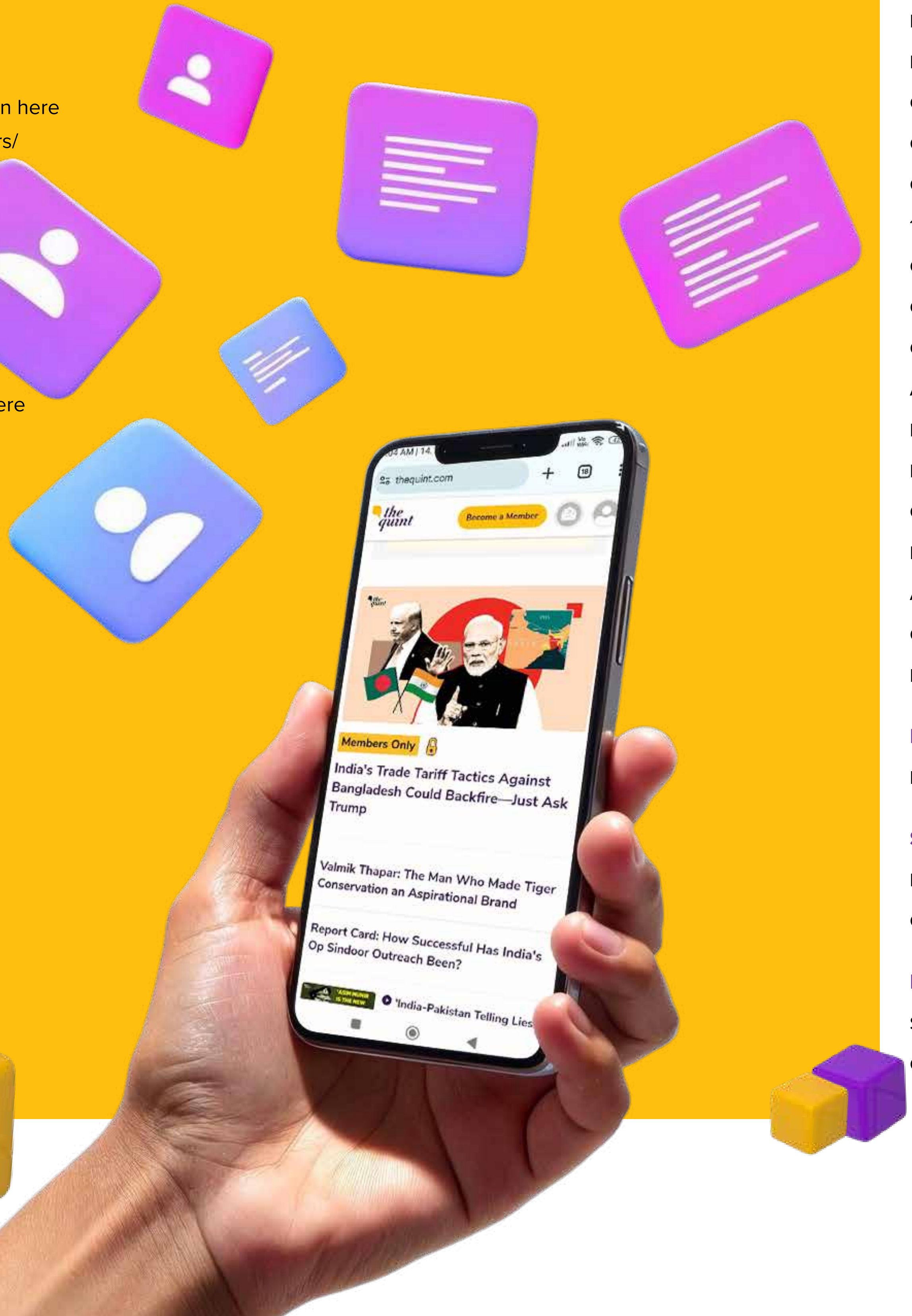
Thus, the readers should bear this in mind. We undertake no obligation to update any forward-looking statements publicly, if there is any change in future events, there is new information, or for any other reason.

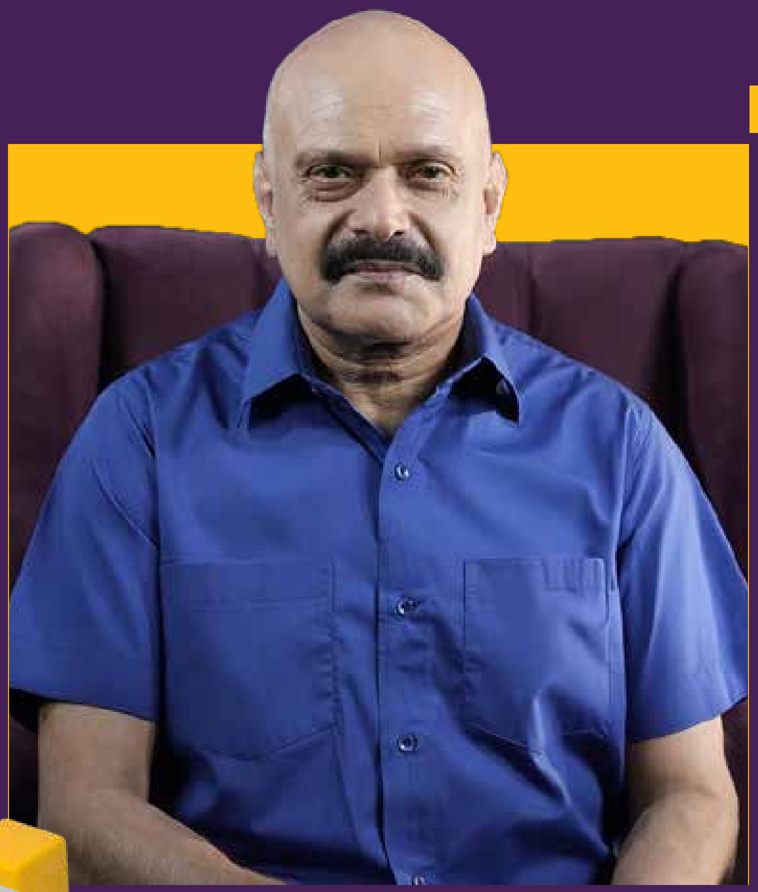
A Glimpse Inside

Visit our Investor Relations section here
https://quintdigital.in/investors/

Visit our flagship news brand here
https://www.thequint.com/

Visit our AI & SaaS-based publishing platform here
https://www.quintype.com/





Message from the Founder, Director

During Calendar Year (CY) 2024, the Indian Media & Entertainment (M&E) sector experienced a transformative shift owing to technological advancements, rising demand for regional content, and the blurring lines between traditional and digital platforms.

Dear Stakeholders,

The Global Economy grew by 3.2% in 2024 amidst disinflation in major economies and anticipation of tighter trade restrictions and expected policy uncertainty in the coming years. On the other hand, according to NSO's Second Advanced Estimates, India's GDP is projected to grow by 6.5% in FY 2024-2025 demonstrating resilience despite several geopolitical uncertainties.

Quint Digital Limited is accomplished as India's only listed pure-play new-age digital media and technology company. Your Company is India's leading multi-brand digital and media-tech AI Focused company. We consistently churn path-breaking ideas in the digital space tapping the latest technology. Our talented team creates engaging content across various formats for our target audience, thereby propelling meaningful change and satiating the needs of the ever-evolving customers. Our subsidiary Quintype Technologies India Ltd. provides AI-powered digital publishing services to prominent publishers in the USA, Europe, the Middle East, Africa, and India to create, distribute and monetise the content.

In FY 2024-2025, your Company generated INR 1,087 Lakhs in operating revenue. Quint Digital garnered a net worth of INR 30,022 Lakhs. As at end of FY 2024-2025, your Company had healthy other income to the tune of INR 4,074 Lakhs. The liquid asset including cash and cash equivalents stood at INR 14,181 Lakhs, providing for handsome elbow room for future growth plans.

During Calendar Year (CY) 2024, the Indian Media & Entertainment (M&E) sector experienced a transformative shift owing to technological advancements, rising demand for regional content, and the blurring lines between traditional and digital platforms. There is a growing need for the industry players to cater to highly personalised and immersive consumer experiences due to deepening of rural internet penetration. The Company is proactively innovating to serve localised content and scout for commensurate monetisation strategies. Additionally, we aspire to tap new-age technologies like artificial intelligence, blockchain, and real-time analytics for strengthening our business operations and financial growth.

Your Company is India's leading multi-brand digital and media-tech AI-focused company. We consistently churn out pathbreaking ideas in the digital space, tapping the latest technology.

In FY 2024-2025, your Company generated INR 1,087 Lakhs in operating revenue. Quint Digital garnered a net worth of INR 30,022 Lakhs. At the end of FY 2024-2025, your Company had healthy other revenues to the tune of INR 4,074 Lakhs.

Quint Digital Limited is amongst one of the leaders in the media and entertainment industry thanks to its exceptional journalism, original content, and ability to establish deep connect with both the senior and the millennial consumers.

Our marquee award-winning platform, The Quint is gearing up to change the news and views landscape with its mobile first and highly interactive mode. The Quint churns highly compelling, credible and community driven journalism laced with visually powerful narrative and storytelling formats.

During FY 2024-2025, in view of our focus on the enterprise news content model, we discontinued the Quint Hindi website in February 2025. Due to outstanding past success, Quint Hindi's YouTube channel was preserved and later acquired by Shvaas Creations Private Limited, a subsidiary of the Company, operating under the brand name 'Kisan India', adding another brand under our strategic investment portfolio. Kisan India is a digital agriculture platform dedicated to bridging the gap amongst farmers, private stakeholders, and the government by delivering comprehensive coverage of Indian agriculture — from farming and dairy to government schemes, weather updates, and cooperatives.

The News Minute (TNM), India's most widely read independent digital news platform with strategic focus on the five southern states, continued to post consistent performance and steady growth in audience engagement. With revenues of INR 450.47 Lakhs in FY 2024-2025, TNM posted a 20.97% growth over the previous financial year.

Youth Ki Awaaz (YKA) is India's largest fully crowdsourced platform for the young generation to write and share stories on topics that are closer to their heart. YKA posted 16.70% growth in FY 2024-2025 over the previous financial year.

Quintype Technolgies India Limited (Quintype) is an AI-powered editorial platform to create, manage and scale content. Trusted by over 300 publishers globally and handling 1 billion+ page views monthly. Quintype's revenues stood at INR 2,154 Lakhs in FY 2024-2025 and other income stood at INR 400.04 Lakhs. The cash and cash equivalents stood at INR 108.24 Lakhs. The Company is determined to accelerate its digital transformation journey in the coming years as part of its long-term growth strategy in the media-tech industry segment.

> Our marquee award-winning platform, The Quint, is gearing up to change the news and views landscape with its mobile-first and highly interactive journalism. The Quint produces compelling, credible, and community-driven stories, using visually powerful narratives and storytelling formats.

> The merger of Quintillion Media Limited and Quint Digital Limited has been approved by the Hon'ble National Company Law Tribunal, New Delhi, aiding optimum utilisation of capital, reduction in multiplicity of legal compliances and unlocking management bandwidth owing to overlap. Thus, resulting in higher operational efficiencies in the coming years.

Quintype Technologies Inc., a 50:50 Joint Venture between Global Media Technologies Inc., a wholly owned subsidiary of Quint Digital Limited and Cognita Ventures LLC, that houses Listen First Media, a New York-based social media analytics firm serving Fortune 500 clients across diversified sectors, continued to display robust performance.

Quint Digital Limited continues to hold a significant minority stake of 12.42% in Lee Enterprises, Inc. ("LEE"), an American media company listed on NASDAQ.

The merger of Quintillion Media Limited and Quint Digital Limited has been approved by the Hon'ble National Company Law Tribunal, New Delhi, aiding optimum utilisation of capital, reduction in multiplicity of legal compliances and unlocking management bandwidth owing to overlap. Thus, resulting in higher operational efficiencies in the coming years.

The Company continued to actively scout for growth opportunities for a diversified organic as well strategic inorganic growth in digital media-tech space. Further, in line with strategic approach, Quint Digital Limited plans to proactively continue investing in AI for achieving cost efficiencies and drive higher ROI in the coming years.

I take this opportunity to thank all our shareholders, our lenders, our investors, our team and our revered consumers for their continued trust and belief in our business today and long-term growth story. With your belief and our strategic vision, we are looking forward to promising times ahead.

Yours Sincerely,

Raghav Bahl
Founder, Director

Board of Directors

MR. PARSHOTAM DASS AGARWAL

Independent Director and Chairman of the Board

Mr. Parshotam Dass Agarwal holds a bachelor's degree in commerce from Ravishankar University, Raipur; a bachelor's degree in law (LLB) from the University of Delhi and a master's degree in business administration from the Faculty of Management Studies, University of Delhi. He is also a Certified Director from the Institute of Directors.

He has a wide professional experience of more than 44 years with corporates, which includes holding positions in the textiles industry for 22 years, particularly as President in the Birla Group, Chief Executive Officer in Surya Roshni Limited for 7 years, President in Shree Krishna Paper Mills Ltd. for 9 years and as Executive Director in OP Jindal Group.

MS. RITU KAPUR

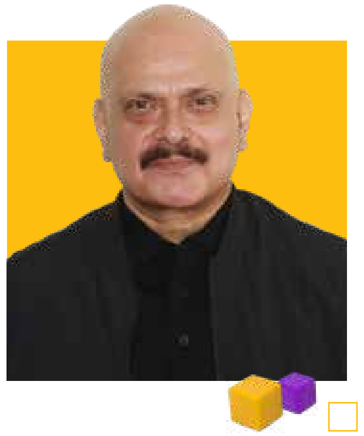
Managing Director and Chief Executive Officer

Ms. Ritu Kapur is the Co-founder, CEO, and Managing Director of The Quint. She has driven digital innovation, from The Quint's Innovation Lab to launching a fact-checking initiative, WebQoof, which crowdsources and busts fake news.

Ms. Ritu has also strived to provide multiple platforms for free speech, like The Quint's citizen journalism initiative My Report, Talking Stalking — a campaign to change the laws to make stalking a non-bailable offence, and Me, The Change — which focuses on the rights of young women in India.

Ms. Ritu spent over two decades in broadcast industry. As the founder of Network18, where she won awards for a docudrama series, *Bhanwar* and for *The Citizen Journalist show*, among others. At Network18, she led programming on History TV18 and was Features Editor at CNN IBN, before she exited the company to launch The Quint.

She is on the advisory board of the International Fact-Checking Network (IFCN), Oxford University's Reuters Institute of Journalism, and the World Editor's Forum at WAN-IFRA.



MR. RAGHAV BAHL

Non-Executive Director

Mr. Raghav Bahl is a television journalist turned media entrepreneur and investor, whose career has been shaped at the intersection of storytelling and innovation.

As the founder of Network18, he led its transformation into one of India's most diversified media conglomerates, comprising close to 35 television channels, 13 websites, niche magazines, and a movie production company. His entrepreneurial journey is documented in *Network 18: The Audacious Story of a Start-up That Became a Media Empire* by Indira Kannan. Following this success, he embarked on the digital route to redefine how stories are told.

Alongside Ms. Ritu Kapur, he co-founded Quint Digital Limited (QDL), India's leading digital and media-tech, AI-driven company. Under their leadership, QDL has built a wide-ranging portfolio that spans innovative solutions across news and technology. They launched The Quint — a mobile-first, interactive platform known for its compelling, credible, and community-driven journalism. QDL also powers Quintype, an AI-enabled newsroom growth platform that enables publishers globally to create, distribute, and monetise content seamlessly through a single CMS. Most recently, QDL acquired ListenFirst Media, a premier social media and digital analytics company headquartered in New York.

His passion for news, economic policy, corporate affairs, and geopolitics continues to drive much of his work. Through Raghav's Take — a series of columns, videos, and a newsletter — he seeks to provoke thought, spark meaningful dialogue, and shape perspectives in an ever-evolving world.

He is also the author of the best-selling Super Trilogy: *Super Power? The Amazing Race Between China's Hare and India's Tortoise* (2012); *SuperEconomies: America, India, China, and the Future of the World* (2016); and *Super Century: What India Must Do to Rise by 2050* (2019).

MR. MOHAN LAL JAIN
Non- Executive Director

Mr. Mohan Lal Jain is a seasoned Chartered Accountant with over 33 years of extensive experience across advisory, investment planning, international structuring, and regulatory compliance. He holds a Bachelor's degree in Commerce (Honours) from Hansraj College, University of Delhi.

Throughout his distinguished career, Mr. Jain has advised clients across diverse sectors, including media and entertainment, trading, solar energy, and real estate. He was an integral part of the Network18 Group during its formative years, contributing significantly to its growth and development.

Currently, Mr. Jain brings his deep expertise and strategic insight to his role at Quint Digital Limited, where he remains committed to delivering impactful and value-driven advisory services.

MR. SANJEEV KRISHANA SHARMA
Independent Director

Mr. Sanjeev Krishana Sharma is a seasoned Chartered Accountant and a member of the Institute of Chartered Accountants of India. He also holds membership with the Institute of Insurance Surveyors and Adjustors, regulated by the IRDAI. Mr. Sharma serves as the controlling partner of a prestigious Chartered Accountancy firm based in Delhi, which has a legacy of over 61 years. He brings extensive experience in advising both Indian and international clients on a wide range of matters, including India entry strategies, corporate restructuring, statutory and internal audits, business valuation, insurance loss assessment and adjustment, as well as liquidation proceedings.

MS. VANDANA MALIK
Non-Executive Director

Ms. Vandana Malik holds a bachelor's degree in history from the University of Delhi, India. She has over 30 years of experience in media and related sectors. From 1992 to 1994, she worked as an Editorial Coordinator for Business India Television and Television Eighteen.

She has been working as the Mumbai bureau chief of TV18 since 1994, overseeing the Entertainment division of TV18, and interacting with programming heads of channels like Zee TV, Star Plus, and Sony TV to ideate and produce entertainment shows for them. In May 2006, she joined Studio18 as a Creative Director for the feature film production unit. She was also on the Board of Directors of Network18 Media and Investments Limited.

MS. ABHA KAPOOR
Independent Director

Ms. Abha Kapoor contributes actively to building companies and enhancing their governance. Today, as an Independent Director on multiple Boards including Quint Digital Limited and Quintype Technologies India Ltd, Abha adds perspective to business building and brings "responsible" capitalism to the Boardroom. Her contributions have seen traction in strengthening both business and governance.

Earlier, Abha established, as Founding Partner, K&J Search, a specialist boutique Media and Entertainment Executive Search firm before which she worked with an International bank. She is an alumnus of Sydenham College and holds a Master in Management degree from NMIMS (Narsee Monjee Institute of Management Studies).

K&J established itself as a leader, partnering with the Media sector's growth from its early days, onboarding talent across global and Indian satellite brands, music labels, production houses, film studios, radio, digital/mobile, telecom and multinational advertising agencies. Apart from building the initial talent pool for the Media and Entertainment sector, the firm also took on numerous CXO-level mandates across the FMCG and Telecom sectors, garnering an impressive client list.

It has been extremely gratifying for Abha to be at the forefront of the Media and Entertainment space and significantly contribute to the rapid expansion of India's M&E sector in the last few decades. Abha's "eye for talent" and quick grasp of businesses and business models across diverse sectors drove the aggressive growth trajectory of many new startups in the sector, and numerous founders relied on Abha to build their teams and establishing their brands.

Management Team

MR. PIYUSH JAIN
Business Head

Mr. Piyush Jain is a seasoned media professional with over 28 years of leadership experience in operations, strategy, and business management. He holds a Master's degree in Marketing and Information Technology.

Mr. Jain has held key executive roles, including Chief Operating Officer at IBN7 (now News18 India) and ETV's regional channels (now News18 Regional Channels), both part of the Network18 Group. In these roles, he led large-scale operations and played a pivotal role in driving growth and efficiency across national and regional platforms.

Currently, he is designated as Business Head at Quint Digital Limited, where he is responsible for overall operations, strategic planning, general administration, cost and budgetary control, product oversight, and managing partnerships. His expertise lies in aligning business objectives with operational execution to deliver measurable results.

MR. VIVEK AGARWAL
Chief Financial Officer

Mr. Vivek Agarwal holds a Bachelor's degree in Commerce from the University of Kanpur and brings over a decade of experience in accounting, taxation, and financial management. Throughout his career, he has developed a deep understanding of direct and indirect tax compliance, financial reporting, budgeting, and regulatory frameworks.

For more than eight years, Mr. Agarwal has been heading the finance function, where he has played a pivotal role in streamlining financial operations. Known for his analytical skills and attention to detail, Mr. Agarwal is committed to driving financial discipline and aligning financial practices with organizational goals. He continues to leverage his expertise to support sustainable growth and ensure robust financial governance.

MR. TARUN BELWAL
Company Secretary and Compliance Officer

Mr. Tarun Belwal is a seasoned professional with over a decade of experience in corporate governance and regulatory compliance. He currently serves as the Company Secretary and Compliance Officer of the Company. A distinguished member of the Institute of Company Secretaries of India (ICSI), Mr. Belwal also holds bachelor's degrees in both Commerce and Law, providing him with a strong foundation in legal and financial aspects of corporate affairs.

Since his appointment, Mr. Belwal has been instrumental in managing and strengthening the Company's Corporate Secretarial function. His responsibilities include ensuring strict adherence to statutory and regulatory requirements, supporting the Board and senior management in governance-related matters, and maintaining transparent communication with regulatory authorities and stakeholders.

Corporate Information

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Parshotam Dass Agarwal
Chairman and Independent Director

Ms. Ritu Kapur
Managing Director and Chief Executive Officer

Mr. Raghav Bahl
Non- Executive Director

Mr. Mohan Lal Jain
Non-Executive Director

Ms. Vandana Malik
Non- Executive Director

Ms. Abha Kapoor
Independent Director

Mr. Sanjeev Krishana Sharma
Independent Director

Chief Financial Officer
Mr. Vivek Agarwal

Company Secretary and Compliance Officer
Mr. Tarun Belwal

Statutory Auditor
M/s. Walker Chandiok & Co LLP
(till August 12, 2024)
M/s. S.N. Dhawan & Co LLP
(w.e.f. September 27, 2024)

Secretarial Auditor
M/s. Rashi Sehgal & Associates

Internal Auditor
BDO India LLP (till August 12, 2024)
M/s Sandeep R Sharma & Co.
(w.e.f. August 12, 2024)

Bankers
Kotak Mahindra Bank
RBL Bank
Barclays Bank PLC
HDFC Bank
ICICI Bank

Registrar and Share Transfer Agent
Skyline Financial Services Private Limited
A-506, Dattani Plaza, Andheri Kurla Road,
Safeed Pool, Andheri - East,
Mumbai, Maharashtra-400072

Quint Digital Limited
(Formerly Quint Digital Media Limited)
CIN: L63122DL1985PLC373314
ISIN: INE641R01017
BSE SCRIP CODE:539515

Registered Office
403 Prabhat Kiran, 17
Rajendra Place, Delhi-
110008 India

Corporate Office
Carnoustie Building, Plot
No. 1, 9th Floor, Sector 16A,
Film City Noida-201301, Uttar
Pradesh, India

Our Core Properties

Quintype: Supercharging Newsrooms, While AI Does the Heavy Lifting

Quintype's AI turns newsroom complexity into seamless, cost-effective publishing — freeing up publishers to do what they do best: tell great stories.

Impact and Testimonials

Quintype's AI isn't just a tool — it's a growth partner for publishers. By integrating AI into their newsroom operations, publishers have seen measurable improvements in efficiency, traffic, and cost-effectiveness.

- **Sakal:** Leveraged Quintype's AI-driven platform to triple its website traffic and achieve a 40% reduction in total cost of ownership. By automating content workflows and optimising distribution, Sakal significantly expanded its digital footprint while lowering operational overhead.
- **Deccan Herald:** A trusted name in English news media, Deccan Herald seamlessly migrated over 2 million stories to Quintype's platform without any loss in traffic or audience engagement. The migration not only streamlined their digital operations but also provided them with AI-powered tools for smarter content management and enhanced audience targeting.

Quintype's AI-powered editorial platform redefines how digital publishers create, manage, and scale content. Trusted by 300+ publishers globally and handling 1 billion+ page views monthly, Quintype empowers newsrooms to focus on impactful storytelling, while AI handles the heavy lifting.

Our state-of-the-art generative AI technology ensures that newsrooms continue to thrive without incurring heavy technology costs.

Key Highlights

- **AI-Assisted Content Creation:** Publishers experience 6x faster content creation, enabling quicker turnarounds and higher productivity. Helps generate high-quality drafts, paraphrases, and enhances stories from simple prompts.
- **Cost Efficiency:** AI-driven workflows operate at up to 75% lower costs compared to traditional processes, delivering substantial savings without compromising quality.
- **SEO & Metadata Automation:** Optimises headlines, summaries, and tags effortlessly to boost discoverability.
- **Language Translation:** Instantly translates content across multiple languages, enabling global reach without additional resources.
- **Real-Time Recommendations:** Leverages AI to suggest related articles and trending topics, increasing audience engagement.
- **Streamlined Workflows:** From content planning to distribution, the platform simplifies every stage, letting publishers scale without tech headaches.

Our Core Properties

The Quint: Next-Gen News

This year marks a decade of The Quint. We've made it our mission to Question Everything, deepening our commitment to enterprise journalism, ground reporting, and fact-checking. Building on the strategic pivot made last year, we've continued to move away from 'commodity news', instead focusing on depth, accuracy, and reader engagement. This has fueled projects that dive deep into the most pressing questions that India is grappling with — job crisis, climate change, and the rise of hate. By focusing on high-value content and streamlining our operations, we've optimised resources to meet both our editorial goals and financial objectives.

Best Website — Thrice in a Row!

We are proud to have won the **'Best News Website'** award at the WAN-IFRA Digital Media Awards South Asia for three consecutive years, a testament to our dedication to raising the bar for digital storytelling. Our website was designed with speed, SEO, accessibility, and security in mind, ensuring a seamless user experience for all age groups. Over the years, the platform has evolved to support multiple revenue streams — including reader revenue, branded content, and social collaborations — while embracing AI innovations to drive smarter, more engaging news experiences.

Editorial Collaborations

This year, we strengthened our journalistic integrity by partnering with Google News Initiative, the International Fact-Checking Network (IFCN), Factly Media & Research, DataLEADS, and Meta. These collaborations have enhanced our ability to deliver accurate, data-driven content, combat misinformation, and expand our reach.

Next-Gen News

Our teams are at the forefront of AI-driven innovation, continuously exploring new ways to deliver next-gen news through AI-first formats. Our small, dynamic team is relentlessly asking the tough questions that many global newsrooms are tackling, and attempting solutions that push the boundaries of traditional journalism. We're focused on shaping the future of digital media, experimenting with new technologies to ensure The Quint stays ahead in a rapidly changing landscape. Some examples of our next-gen news stories and projects are:

- **UGC-NET Qualified: 'Government Jobs Elude Us, Private Colleges Exploit Us'**

  Despite qualifying for UGC-NET and holding a PhD, many candidates eligible for the assistant professor post are struggling to make a living. With limited government job openings, they are forced to turn to private colleges, where salaries often range between INR 8,000 and INR 12,000. To visually highlight this issue, we used Midjourney to create impactful illustrations.

- **Kolkata Rape Case: 'When Doctors Are Dehumanised, Our Patients Pay the Price'**

  The horrific rape and murder of a 31-year-old postgraduate trainee doctor at RG Kar Medical College in Kolkata has sent shockwaves through the nation. In response, Dr. Vasudha Mishra, a Mumbai-based doctor, speaks out about the 'silent crisis' facing healthcare providers, emphasising unsafe working conditions, violence, and extreme pressure.

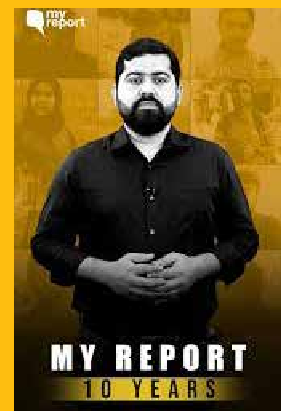
  Calling for urgent reforms, Dr. Mishra also advocates for changes to the outdated residency system. We leveraged Midjourney to create powerful illustrations that vividly highlight the harsh realities faced by young doctors.

10 Years of The Quint

A decade in, The Quint continues to Question Everything. We are uncovering hate, dissecting India's naukri (job) crises, and critically engaging with climate change, among a host of other compelling, credible, and community-driven projects.

By teaming up with industry giants like Google and Meta, we're pushing the boundaries of digital news, setting new standards in accuracy, innovation, and engagement. As we look ahead, we are committed to expanding our use of AI, continuously evolving to create even more personalised, data-driven news experiences.

10 Years of My Report



In 2015, when The Quint was founded, it also launched My Report — a platform where ordinary citizens could share their stories. Now, in 2025, My Report celebrates its 10th anniversary, marking a decade of amplifying unheard voices. Over 1,600 citizens have used this space to shed light on pressing issues, raise concerns, and spark meaningful change. Change begins with a story, and for 10 years, My Report has ensured that every story receives the attention it deserves.

Our Core Properties

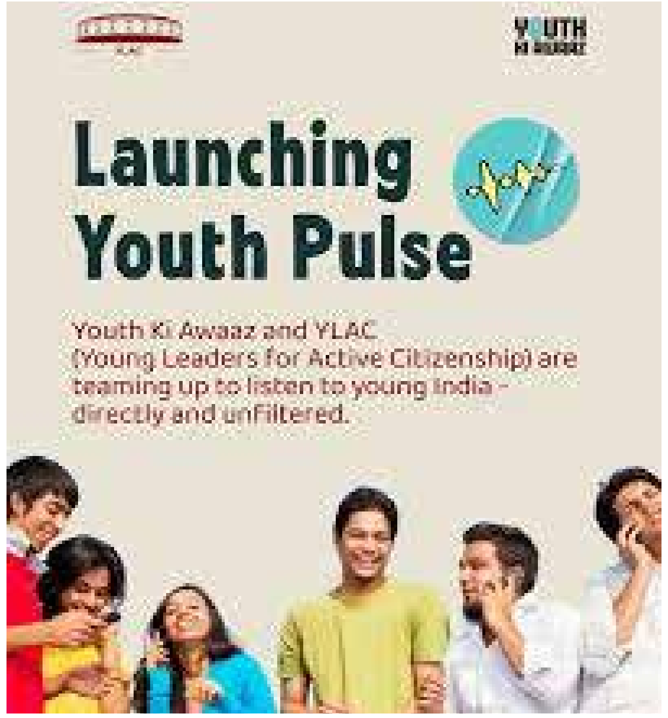
The News Minute: Independent Journalism with Southern Focus

The News Minute (TNM) continues to shape national discourse, ensuring that South India's concerns are heard and represented. With deep connect and strong access within Southern states, TNM reports on a wide range of issues, from politics to social topics, with a focus on feminist and human-rights perspectives. Its diverse team excels in ground-level reporting and investigative journalism, amplifying overlooked voices.

Youth Ki Awaaz (YKA): Amplifying the Voices of India's Youth

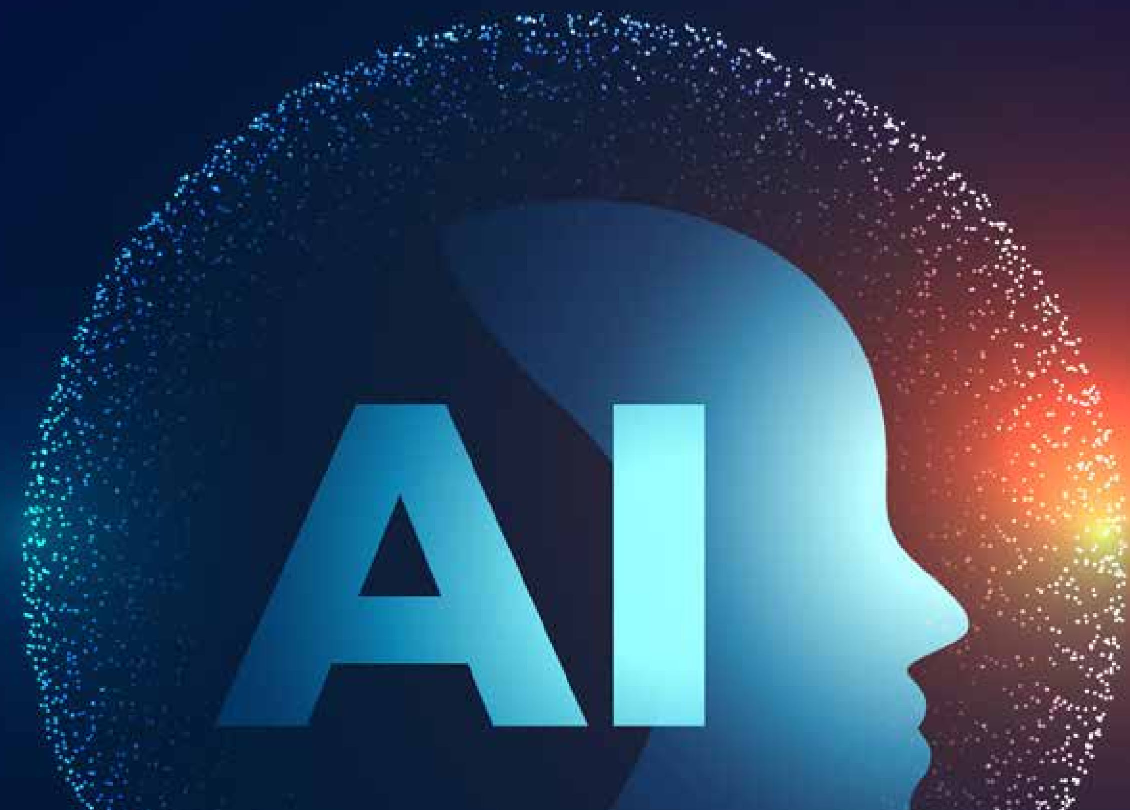
Youth Ki Awaaz (YKA) is India's largest citizen media platform, empowering over 200,000 young contributors to share their stories and perspectives on social, cultural, and political issues. YKA fosters a dynamic community of writers and readers, amplifying youth voices through personal stories, opinion pieces, and issue-based narratives.

The platform has become a key player in driving conversations on topics like gender justice, mental health, and climate change, while collaborating with organisations like UNICEF and the WHO. YKA also leads the Centre for Public Insights, turning citizen-driven data into actionable research that influences public policy and societal change, ensuring young voices remain integral in shaping India's future.



Kisan India: On a Mission to Become Rural India's Voice

Kisan India is a digital agriculture platform dedicated to bridging the gap between farmers, private stakeholders, and the government by delivering comprehensive coverage of Indian agriculture — from farming and dairy to government schemes, weather updates, and cooperatives. With a mission to become the voice of rural India, Kisan India aims to reframe agriculture not as a challenge, but as a transformative opportunity — one capable of driving prosperity and shaping a more promising future for the nation.



AI + Data + Design: Recipe for Next-Gen Storytelling

On The Quint, we fuse cutting-edge tech with fearless journalism to create immersive projects that tackle big issues and engage our audience deeply. We leverage AI — but we question it too — ensuring technology serves the story, not the other way around. AI also plays a crucial role in detecting generative AI imagery, helping our fact-checking team identify AI-generated videos and audio. Beyond these applications, we also use AI for internal optimisation — from headline generation and SEO to alt-text suggestions.

Notable Projects Using AI

AI in Fact-Checking

The Quint's fact-checking team, WebQoof, uses artificial intelligence in a strategic and measured way. AI plays a key role from the sourcing stage, where our partner organisation checks, helps gather audience tips, collates, translates, and matches claims. We then leverage AI to check the virality of claims across various social media platforms.

The Great Indian Paper Heist

India saw more than 70 exam paper leaks in the last seven years, jeopardising the future of millions of young aspirants. The repeated incidents of paper leaks across states have undermined the abilities of government to conduct free and fair exams.

The paper leak crisis has become a boiling issue among the youth of the country, which boasts about having the largest youth population in the world. To break down these paper leaks, we examined the steps involved in the examination process, right from the setting of the question paper to the point where it reaches the examination hall, with the help of AI-generated graphics.

Scamguard

Scamguard is a comprehensive series of fact-checking guides designed to arm individuals with the critical thinking skills necessary to identify and avoid online scams. The series dissects the modus operandi of scammers, provides real-life testimonials from victims, and offers practical methods to protect oneself from potential fraud.

Covering three of the most prevalent types of online scams — job scams, UPI scams, and e-commerce scams — Scamguard helps readers understand the tactics used by fraudsters, empowering them to navigate the digital landscape with greater confidence and security. Each guide offers actionable steps for recognising warning signs and safeguarding personal information.

How Russians Are Distracting Fact-checkers From Doing Their Job

Russia's disinformation war extends beyond borders — and into the virtual world. When WebQoof received a surge of AI-generated images targeting countries sanctioning Russia, we dug deeper, using AIGC detection tools like TrueMedia and Hive Moderation to expose the fakes.

With insights from global fact-checkers and experts, we revealed how such operations aim to overwhelm fact-checkers. By sharing these tools with readers, we empowered them to detect disinformation firsthand. We also used Midjourney to design some background graphics.

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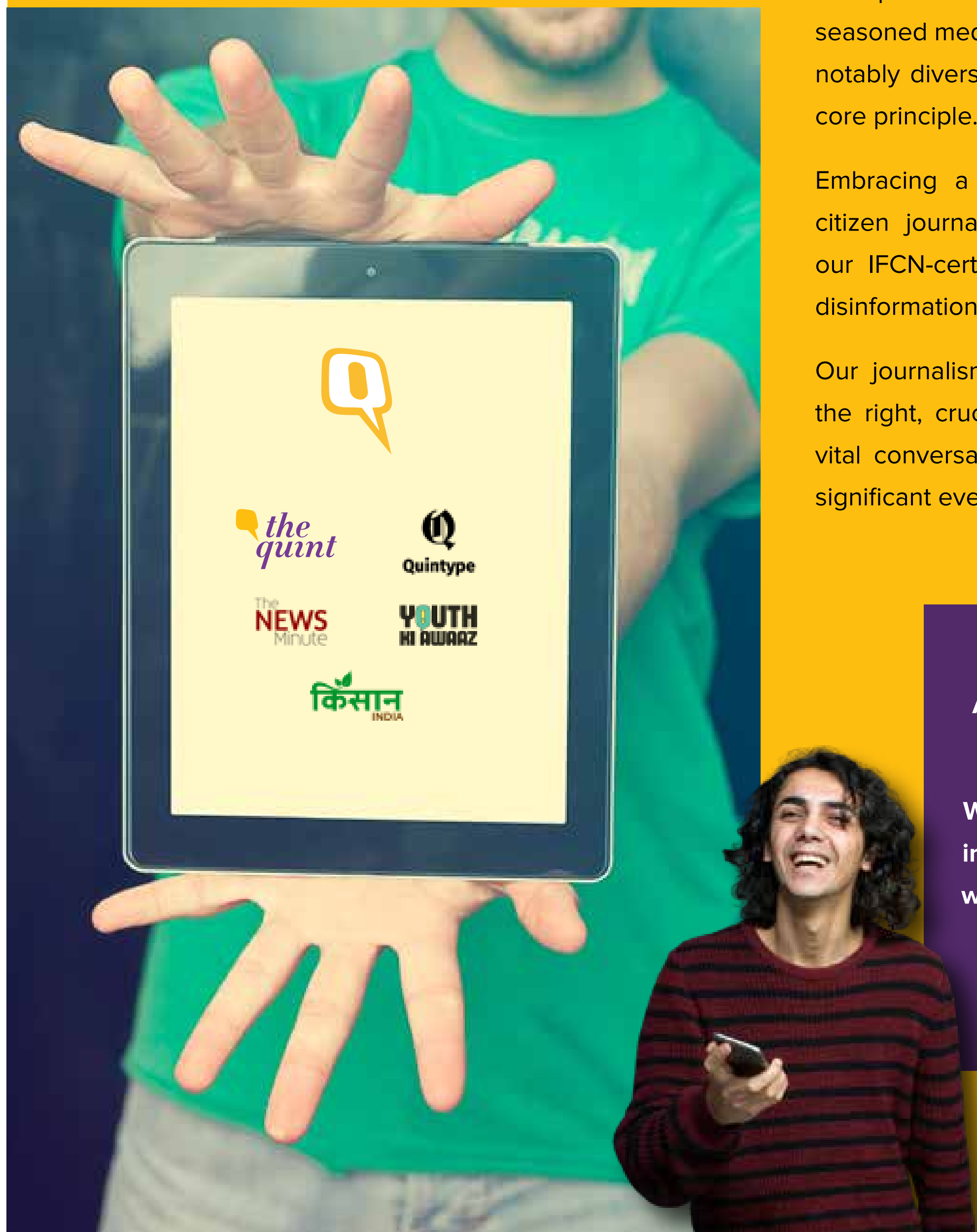
Know more about Quint Digital

Launched in March 2015, The Quint has emerged as one of India's premier pure-play digital news and views platforms. Building on a successful ten-year journey, we are strategically evolving our content model. Moving beyond the immediacy of breaking and commodity news, our focus sharpens on in-depth enterprise journalism, rigorous ground reporting, thorough fact-checking, and a sustainable membership-driven approach.

Remaining mobile-first and highly interactive, we deliver deep dives into India's most critical challenges.



Our journalism fearlessly uncovers hate, dissects the complexities of India's job crisis, and critically examines climate change, alongside other compelling, credible, and community-focused investigations.

Our dedicated team of reporters, editors, video and audio producers, designers, and product managers delivers incisive analysis across politics, policy, gender, entertainment, sports, health, climate, culture, and more, utilizing innovative and visually engaging storytelling. We feature contributions from eminent authors and champion diverse voices. Our leadership comprises seasoned media professionals who guide a fearless and notably diverse newsroom, where inclusivity remains a core principle.

Embracing a participative approach, our My Report citizen journalism platform empowers readers, while our IFCN-certified WebQoof effectively combats mis/ disinformation in Hindi and English.

Our journalism is driven by a commitment to asking the right, crucial, and challenging questions. We lead vital conversations, amplify unheard voices, humanize significant events, and strive to be a catalyst for change.

Our Vision:

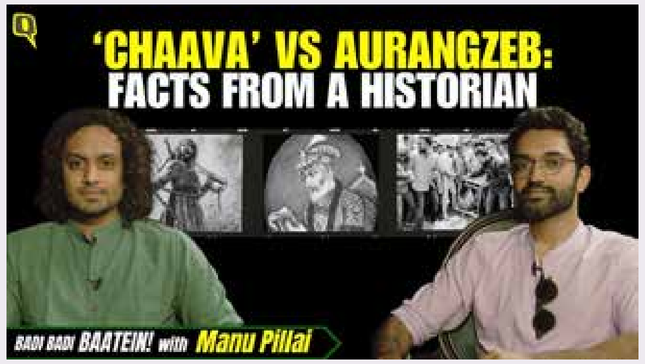
A World Where News is Powerful, Engaging, and Accessible

We believe in the power of news to inform, inspire, and connect. That's why we have built a suite of brands that cater to diverse audiences, each with its own unique voice and perspective.

Regular Features

Badi Badi Baatein

Badi Badi Baatein is The Quint's award-winning talk show, where host Eshwar engages with political leaders, lawmakers, and key stakeholders across diverse fields — sparking bold, thought-provoking conversations. Since its launch, the show has aired over 30 impactful episodes and was recognised with the afaqs! Future of News Award for 'Best Talk Show' (2023) — a testament to its sharp, timely dialogues that cut through the noise.



Janab, Aise Kaise?

Janab Aise Kaise? is The Quint's incisive political affairs series hosted by award-winning journalist Shadab Moizee. With sharp analysis and fearless questioning, the show tackles systemic failures, challenges power structures, and holds authorities accountable — driving informed conversations on India's most pressing socio-political issues.

Raghav's Take

Raghav's Take offers sharp, thought-provoking insights on the forces shaping our world — news, economic policy, corporate trends, geopolitics, and more. With a knack for connecting the dots and unpacking complex issues, Raghav helps you see the bigger picture behind the headlines. In a world that's constantly evolving, it helps you stay curious and stay ahead.

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The Quint Daily

The Quint Daily is a newsletter that brings you your daily dose of brave, fact-driven, and impactful journalism from our newsroom. Every day, it delivers the most important stories, providing in-depth analysis on the issues that matter, challenging narratives, and offering insights you can trust.

The Question Is...

Every Thursday at 8 pm IST, The Question Is... explores that one question which is shaping India as we know it. In this newsletter, our reporters and editors take you behind the scenes of the stories that matter most, offering insights into the reporting process and what went into bringing these issues to light. Each edition unpacks the complexities of the critical issues defining India's future, helping you understand what's truly at stake.

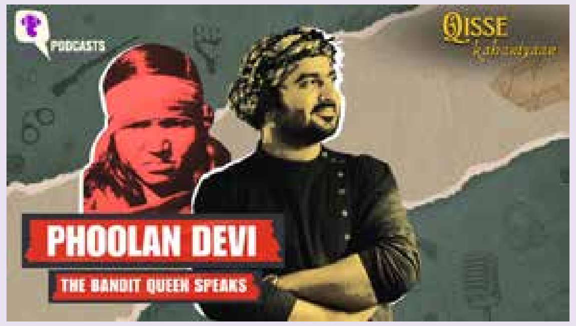
Verify Kiya Kya?

Every month, Verify Kiya Kya? brings you insights from our fact-check team, WebQoof! This newsletter goes beyond simple fact-checks to uncover trends and false narratives in the world of misinformation and disinformation. Each edition dives deep into how misleading content spreads, equipping you with the knowledge to recognise and combat false claims.

Urdunama

Urdunama has been a consistent favourite among audiences and critics alike, winning several accolades over the years. With its unique approach to storytelling and language, Urdunama continues to carve out a niche for itself in the ever-expanding world of audio content.

Fabeha Syed takes listeners on a lyrical journey with a warm and engaging style, unpacking the meanings of one Urdu word at a time. Each episode is a deep dive, not just into vocabulary, but into the cultural, historical, and emotional landscapes that these words inhabit.



Qisse Kahaniyaan

After a much-anticipated return, Qisse Kahaniyaan weaves the stories of history's most famous and infamous figures, told from their own perspective. More than just a storytelling series, it's an ode to nostalgia, bringing memories to life through dramatised monologues, powerful voice acting, and rich sound design.

These are the stories we live, witness, and carry forward, reminding us that, with time, we all become a story to someone else.

WebQoof

WebQoof stands at the forefront of the battle against disinformation, revealing falsehoods through rigorous research, ground reporting, and advanced technology. As a signatory of the Poynter Institute's International Fact-Checking Network (IFCN), we adhere to the highest global standards.

In a world of escalating propaganda and hate-driven narratives, WebQoof exposes false claims and counters misinformation head-on. Our engaged audience plays a key role — bringing dubious content to our attention and joining us in the fight for truth.

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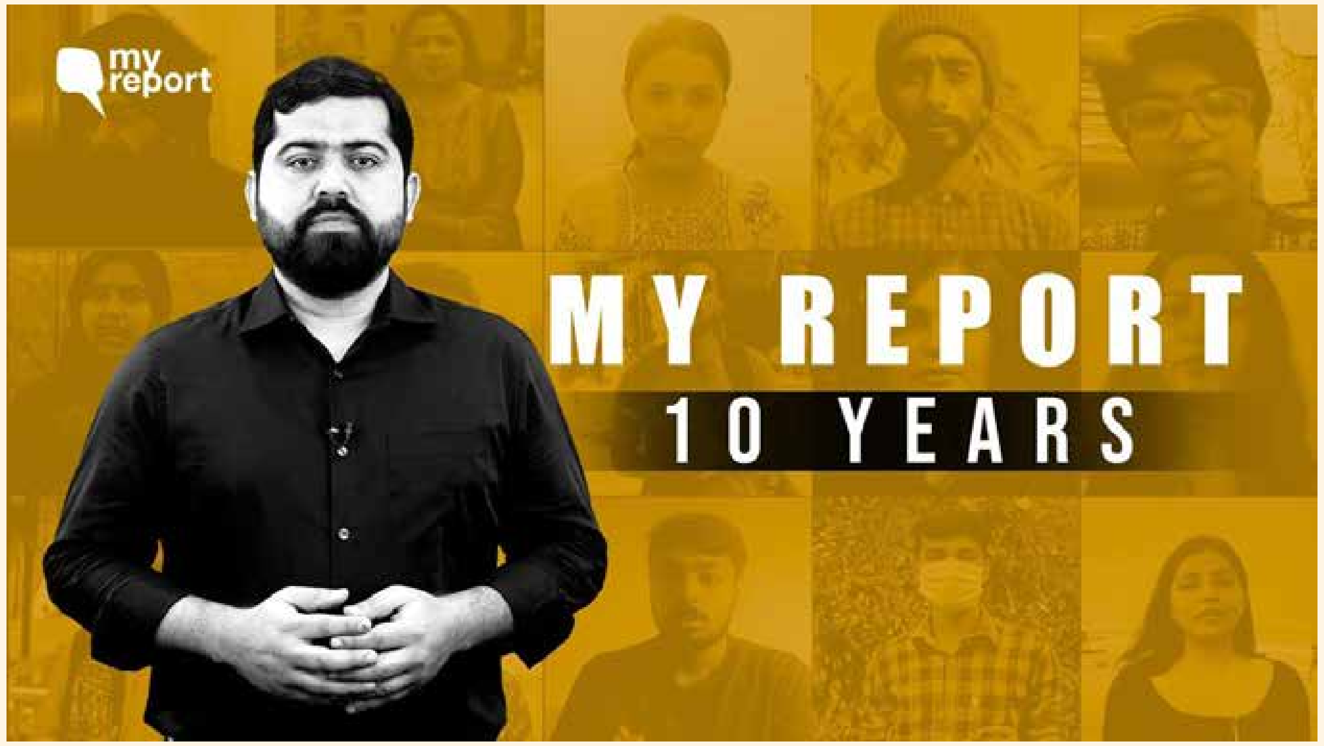


My Report

Mainstream media often misses stories that lie beyond its reach. My Report changes that — putting the power of journalism in the hands of citizens, working closely with the editorial team and backed by rigorous fact-checking support. From broken roads and missing amenities to stories of resilience and injustice, My Report brings underrepresented voices to the forefront, ensuring no story is too small to be told.

The Quint's Website

The Quint was built on the foundation of enterprise journalism — delivering news through multimedia, fact-checks, citizen reports, and more. To support this, the website is designed for speed, SEO, accessibility, security, and a seamless user experience. With a clean, responsive design catering to all age groups, the platform has evolved to support multiple revenue streams — reader revenue, branded content, social collaborations, and more — while also piloting AI innovations to drive smarter news engagement.

Operational Highlights – FY 2025

The Quint wins **Best News Website** three times in a row at the WAN-IFRA Digital Media Awards.

- **New Content Model:** The Quint is shifting towards 100% enterprise articles, features, and videos, created by high-calibre journalists and subject matter experts. This new model aims to drive subscriptions and pay revenues as an additional revenue stream.

- **Quintype Technologies Inc. continued strong performance:** A 50:50 joint venture between Global Media Technologies Inc., a wholly onwned subsidiary of Quint Digital Limited and Cognita Ventures LLC, which houses Listen First Media (www.listenfirstmedia.com), a leading social media and digital analytics platform based in New York.
- **QDL's Stake in Lee Enterprises:** Quint Digital Limited continues to hold a 12.42% stake in Lee Enterprises Inc., a NASDAQ-listed American company.
- **Discontinuation of Quint Hindi Website:** In line with the focus on the enterprise news content model, the Quint Hindi website was discontinued from February 2025. The Quint Hindi YouTube channel, along with perpetual content licensing and other assets, was acquired by Shvaas Creations Private Limited.
- **Adding a new brand — Kisan India:** Quint Digital Limited acquired 77.5% stake in Shvaas Creations Pvt Ltd, on a fully diluted basis. Shvaas runs Kisan India, a Hindi-language agriculture news and information portal.

Financial Highlights & Key Numbers – FY 2025

(INR Lakhs)

Particulars	2022	2023	2024	2025
Total Revenue	3,555.25	4,104.52	3,323.16	1,087.14
EBIDTA	1,490.34	2,054.68	7,792.32	2,060.71
EBIT	758.21	1,117.37	6,034.70	1,920.51
PBT	648.90	885.01	4,962.98	(141.10)
PAT	482.67	637.62	3,898.06	153.50
EPS	1.41	1.79	8.28	0.33
Net Worth	3,611.70	16,743.48	31,161.09	30,022.42
Ratios in %				
EBIDTA %	41.92%	50.06%	213.42%	189.55%
PBT%	18.25%	21.56%	149.35%	(12.98%)
PAT%	13.58%	15.53%	117.30%	14.12%
ROI/ROCE	16.32%	5.49%	11.54%	4.24%
ROE	15.43%	3.96%	16.27%	0.50%

Key Numbers

INR 64.85 Crores
Total Consolidated Income FY 2025

INR 302.18 Crores
Market Cap

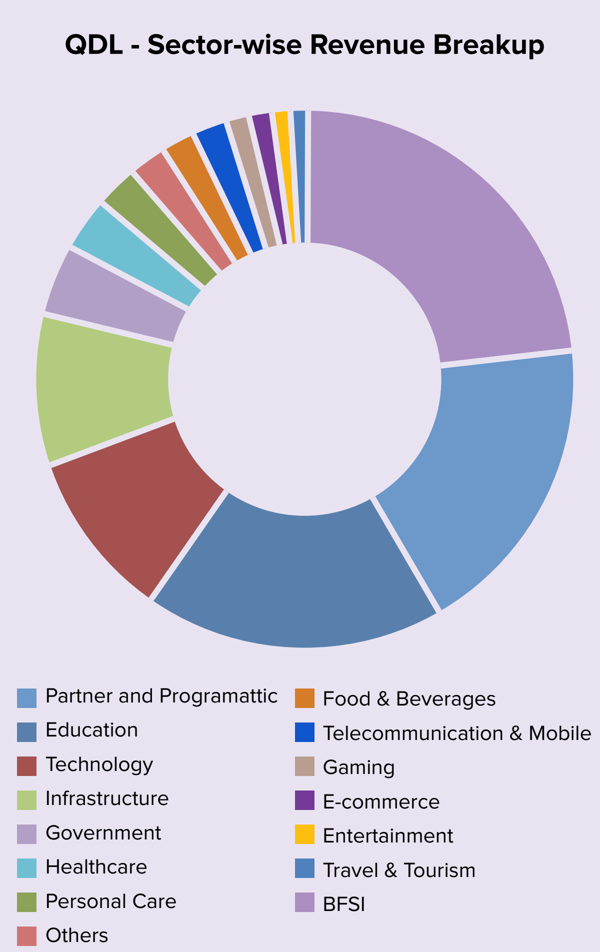
INR 148 Crores+
Total Current Consolidated Net Cash and Cash Equivalents FY 2025

INR 300.22 Crores
Net Worth

78
Total Team Strength

42
No. of Editorial Team Members

2
No. of bureaus



Awards & Recognitions: Celebrating Excellence

The Quint's commitment to fearless, independent journalism, anchored by our core principle to Question Everything, has been widely recognised across the industry's most prestigious platforms. This dedication to raising the bar for digital storytelling is evident in our consistent success, including winning the 'Best News Website' award at the WAN-IFRA Digital Media Awards South Asia for three consecutive years.

Our work in 2024 and 2025 garnered accolades across diverse categories, showcasing our impact in digital news, fact-checking, audience engagement, video journalism, AI innovation, audio storytelling, journalistic innovation, and our commitment to gender sensitivity and human rights reporting.

'Best News Website' at WAN-IFRA - Thrice in Row!

A Snapshot of Our Awards:

Digital Excellence (WAN-IFRA South Asian Digital Media Awards 2025)

- **Best News Website (Gold):** www.thequint.com
- **Best Fact-Checking Project (Gold):** 'Scamguard'
- **Best in Audience Engagement (Silver):** 'My Report'
- **Best Use of Video (Silver):** 'Those Who Die Are Called Martyrs': In Rajasthan's 'Mini Kota', Suicide is a Joke'
- **Best Use of AI in the Newsroom (Bronze):** 'The Great Indian Paper Heist'

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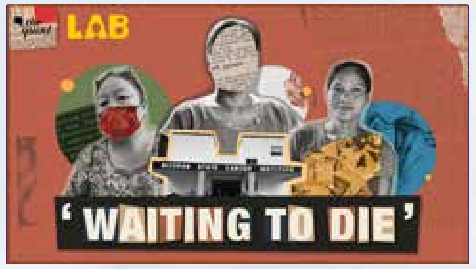

Championing Gender Sensitivity (The Laadli Media & Advertising Awards for Gender Sensitivity 2024)

- **Winner – Web Feature Video (English):** 'Trans Women Recount The Struggles They Faced In the Search for Housing'
- **Winner – Web Feature (English):** ''Waiting to Die': In Mizoram, A Struggle To Protect Women From Cervical Cancer'
- **Winner – Web Feature Video (Hindi):** ''Witches' Of Jharkhand'
- **Jury Appreciation Citation – Web Feature Video (English):** 'Camps & Cramps: How Periods Become An Ordeal For Rohingya Refugee Women In Delhi'

Journalistic Impact (The SOPA Awards 2024)

- **Honourable Mention – Excellence in Journalistic Innovation (Regional):** 'Hellhole - The Reality of Manual Scavenging in India'
- **Finalist – Excellence in Video Reporting (Regional):** 'Many Anti-Conversion Arrests in UP Defy the Law They Are Based On'

Upholding Human Rights (Human Rights & Religious Freedom Journalism Awards 2024)

- **Finalist – Best Video Story on Human Rights and Religious Freedom:** 'Documentary: One Year of Manipur Violence: The Horrors of Relief Camps'

Audio Innovation (India Audio Summit and Awards 2025)

- **Best Show Host (Society & Culture):** Fabeha Syed for 'Urdunama'

Corporate Social Responsibility

Quint Digital Limited is driven by the fundamental belief that doing good and doing well go hand in hand. Our commitment to Corporate Social Responsibility is not just a policy; it's woven into the fabric of our daily operations as we actively work to be a catalyst for positive change. This commitment manifests in several key areas:

Amplifying Citizen Voices: Through initiatives like My Report, we empower local citizens by providing a platform to address their unique challenges and needs.

Championing Environmental Sustainability: We understand the critical importance of a healthy planet and are actively integrating sustainable practices across our business.

Fostering an Inclusive and Diverse Workplace: We are dedicated to building a workplace where gender equality is paramount and equal opportunities thrive for all.

Investing in Our People: Our employees are our most valuable asset. We prioritize their well-being through robust health and safety measures, professional development opportunities, and comprehensive wellness programs.

Upholding Transparency and Accountability: We believe in open communication and are committed to regularly reporting our progress to stakeholders, ensuring accountability at every step.

At Quint Digital Limited, our commitment to CSR is a proactive endeavour—a genuine dedication to making a tangible difference in the world.

Key CSR initiatives during FY 2025

Support to Shanti Narayan Memorial Trust

As part of Corporate Social Responsibility (CSR) initiatives in the FY 2024-2025, Quint Digital Limited allocated INR 5,00,000/- (INR Five Lakh Only) to support Shanti Narayan Memorial Trust for their “Gyan Shakti Vidhyalaya - School after School”. These funds were specifically directed towards infrastructure development support for running a school Gyan Shakti Vidyalaya.

Support to Sarthak Educational Trust

In the same financial year, Quint Digital Limited also extended support to Sarthak Educational Trust for their “Digital Literacy Program for Persons with Disabilities.” A grant of INR 3,85,292/- (INR Three Lakh Eighty-Five Thousand Two Hundred Ninety-Two Only) was provided to facilitate this impactful initiative.

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Management Discussion & Analysis

Global Economy

As the consequences of trade policy uncertainties fade and the rise in the retirement age slows down the labor supply loss, growth is expected to basically stay steady at 4.5 percent in 2026. In areas where inflation is proving more persistent, central banks are easing the cycle more slowly while closely monitoring changes in the labor market, activity, and exchange rates. One area of monetary policy difference is the rate increases by a few central banks.

Global disinflation is ongoing, but progress has slowed in some countries, with inflation remaining high in certain areas. Core inflation is slightly above 2%, and wage growth is moderating. While goods inflation has eased, services inflation remains elevated, especially in the U.S., euro area, and parts of Latin America and Europe.

Growth projections for advanced economies vary. In the U.S., strong demand, favorable financial conditions, and robust labor markets have led to a revised 2025 growth forecast of 2.7%, up 0.5 points from October. Growth is expected to ease in 2026.

In other advanced economies, growth remains stable as rising real incomes boost consumption, while increased trade policy uncertainty and weak trade dampen investment.

Growth in emerging market and developing economies is expected to remain steady through 2025–2026. China's 2025 forecast is slightly raised to 4.6%, driven by 2024 carryover and fiscal support, despite trade uncertainty and property market challenges.

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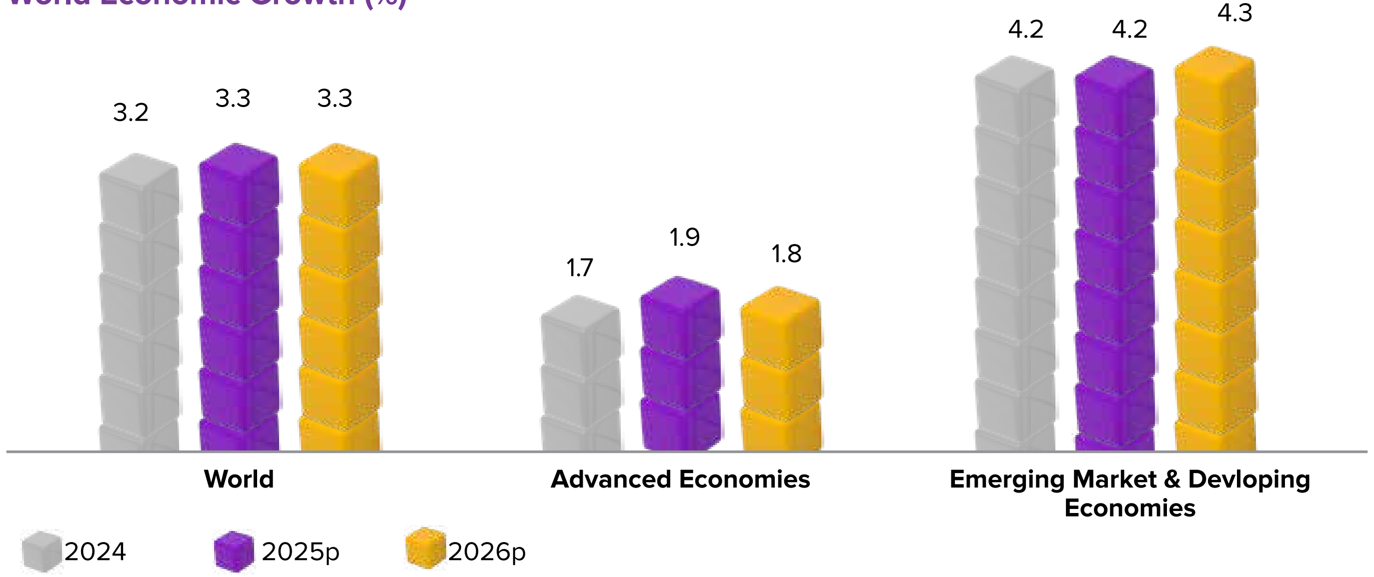
World Economic Growth (%)



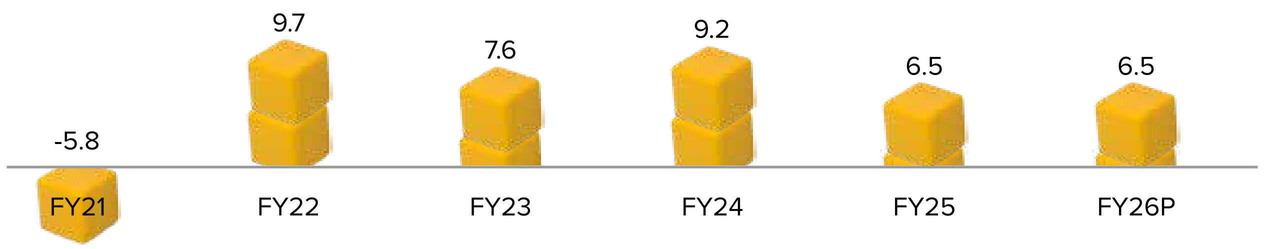
SOURCE: IMF-WEO, Jan. 2025

Indian Economy

In an era marked by escalating global trade tensions and persistent geopolitical uncertainties, the Indian economy has demonstrated remarkable resilience and robust growth. India's GDP is projected to grow by 6.5% in FY 2024-2025, according to NSO's Second Advance Estimates. India is poised to lead the global economy, continuing as the fastest-growing major economy over the next two fiscal years. According to the World Bank's Global Economic Prospects (GEP) report, India's economy is expected to expand at a consistent rate of 6.7% in both FY 2026 and FY 2027, far surpassing the growth rates of its global and regional counterparts. The International Monetary Fund's (IMF) World Economic Outlook (WEO) also highlights India's strong economic momentum. The IMF projects steady growth of 6.5% for both 2025 and 2026, in line with its earlier forecasts from October. This sustained outlook underscores India's solid economic foundations and its resilience in the face of global uncertainties. The Government of India has launched a range of forward-looking schemes and initiatives designed to drive long-term economic growth and strengthen the country's position on the global stage. Efforts such as the PM Gati Shakti National Master Plan for infrastructure, along with innovation-driven programs like Startup India and the Production Linked Incentive Scheme, are reshaping key sectors including manufacturing, the digital economy, and financial inclusion. Together, these reforms highlight India's dedication to creating a resilient, self-sustaining, and globally competitive economy. According to Crisil's India Outlook, the Indian economy is expected to grow at a steady rate of 6.5% in fiscal 2026. Factors such as easing food inflation, tax relief from the Union Budget 2025-2026 and lower

> India's GDP is projected to grow by 6.5% in FY 2024-2025, according to NSO's Second Advance Estimates. India is poised to lead the global economy, continuing as the fastest-growing major economy over the next two fiscal years.

India's Real GDP Growth (%)



Source: NSO-MoSPI GDP Forecast

borrowing costs are likely to boost consumer spending. However, downside risks remain due to global uncertainties, including the ongoing U.S.-led tariff war. Since the 1991 economic reforms, India's growth trajectory has consistently improved each decade. The economy rebounded strongly from the COVID-19 slump, averaging 8.2% growth between FY 2022 and FY 2025, becoming the world's fifth-largest economy by FY 2023. Although growth is now stabilizing to pre-pandemic levels as the fiscal boost tapers and base effects fade, high-frequency indicators like the PMI suggest India continues to outperform other major economies.

Industry Structure & Developments

Media & Entertainment (M&E) Industry

The Global Media & Entertainment Industry has experienced significant growth in recent years and is projected to continue this upward trend. The market is expected to increase from USD 2,671.36 billion in 2024 to USD 2,871.79 billion in 2025, reflecting a compound annual growth rate (CAGR) of 7.5%. Looking ahead, the market is anticipated to reach USD 3,825.97 billion by 2029, growing at a CAGR of 7.4%.

This expansion will be driven by factors such as the rise of subscription-based models, the evolution of live events,

Key trends shaping the industry during this period include the adoption of blockchain technology, the integration of AI and machine learning, advancements in remote production, the use of augmented and virtual reality, and the development of the metaverse.

the growing popularity of podcasts, the emergence of interactive and immersive content, sustainability efforts, and evolving regulations. Key trends shaping the industry during this period include the adoption of blockchain technology, the integration of AI and machine learning, advancements in remote production, the use of augmented and virtual reality, and the development of the metaverse.

The latest FICCI-EY report revealed that the Indian M&E sector grew by 3.3% in 2024, reaching INR 2.5 trillion (USD 29.4 billion), 30% above its pre-pandemic levels in 2019.

For the first time, digital media has surpassed television to become the largest contributor to the Media & Entertainment (M&E) sector, accounting for 32% of its total revenue. The M&E sector is projected to grow by 7.2% in 2025, reaching INR 2.68 trillion (USD 31.6 billion), and is expected to maintain a compound annual growth rate (CAGR) of 7%, reaching INR 3.07 trillion (USD 36.1 billion) by 2027.

Indian M&E Industry – Size & Projections (in billion INR)

	2019	2022	2023	2024	2025E	2027E	CAGR 2024-2027
Digital Media	308	571	686	802	903	1,104	11.20%
Television	788	726	711	679	676	667	-0.60%
Print	296	250	259	260	262	267	0.90%
Online Gaming	64	222	236	232	260	316	10.80%
Filmed Entertainment	191	172	197	187	196	213	4.30%
Animations & VFX	95	107	114	103	113	147	12.50%
Live Events	83	73	88	101	119	167	18.20%
Out of Home media	51	48	54	59	66	79	10.20%
Music	15	46	54	53	60	78	13.40%
Radio	31	21	23	25	27	30	6.60%
Total	**1,922**	**2,237**	**2,422**	**2,502**	**2,682**	**3,062**	**7.00%**
Growth		**23.3%**	**8.3%**	**3.3%**	**7.2%**		

SOURCE: FICCI-EY Media & Entertainment Industry Report 2025

In 2024, digital media, live events, and out-of-home (OOH) media were the primary drivers of growth in the Media & Entertainment (M&E) sector. New media—which includes digital platforms and online gaming—expanded by INR 113 billion (a 12% increase), and now accounts for 41% of the sector's total revenue.

In contrast, traditional media—such as television, print, radio, and music—experienced a 3% decline in revenue, amounting to a loss of INR 30 billion, bringing their overall share of the sector down to 41%.

Meanwhile, out-of-home media, including filmed entertainment, live events, and OOH advertising, grew collectively by 3%, contributing 14% to the total M&E revenue.

However, the animation and VFX segment saw a 9.4% decline, primarily due to global supply chain disruptions, especially in the U.S., where a writers' strike had a significant impact.

Digital Media Revenues (In Billion INR)

	2021	2022	2023	2024
Advertising	383	499	597	700
Subscription	56	72	89	102
Total	439	571	686	802

In 2024, digital media emerged as the fastest-growing segment of the Indian Media & Entertainment (M&E) sector with 17% growth rate. For the first time, it surpassed television to become the largest segment, reaching a value of INR 802 billion and accounting for 32% of the overall sector. This milestone marks India's digital inflection point. However, only 13% of the digital media revenue came from subscriptions, as the markets remains heavily driven by adverting, primarily from major players like Google and Meta, along with increasing ad revenue from e-commerce platforms.

In 2024, digital media emerged as the fastest-growing segment of the Indian Media & Entertainment (M&E) sector with 17% growth rate.

Outlook

The Indian Media & Entertainment (M&E) sector underwent a transformative shift in 2024, driven by rapid technological advancements, growing demand for regional content, and the blurring lines between traditional and digital platforms. With rural internet penetration continuing to rise and consumers seeking highly personalised, immersive experiences, the industry is evolving into a more dynamic and competitive space. Media companies are embracing regional-first approaches, scaling Free Ad-Supported Streaming TV (FAST) channels, and tapping into creator-led ecosystems to produce cost-effective content.

Amid economic headwinds, there is an intensified focus on profitability and return on investment (ROI) across the sector. Businesses are actively innovating to localise content, streamline distribution, and enhance monetisation strategies in an increasingly saturated digital market. For CIOs and business leaders, 2024 marked a pivotal moment to harness technologies such as artificial intelligence, blockchain, and real-time analytics – building agile, scalable operations that can thrive in the attention-driven economy while maintaining financial stability.

Businesses are actively innovating to localise content, streamline distribution, and enhance monetisation strategies in an increasingly saturated digital market. For CIOs and business leaders, 2024 marked a pivotal moment to harness technologies.

Recent Market Trends

- **Evolving OTT and Social Media Landscape**

  A significant shift in OTT consumption is evident, with 25% to 50% of video viewership now involving subtitles ad dubbing, reducing language barriers. At the same time, large Indian OTT platforms are slowing down the procurement of mid-budget films and high-budget originals to preserve margins amid budget constraints influenced by TV++ cost model. Meanwhile, content creation has become more democratised and curated, with over 40% of mobile phone usage dedicated to social media platforms and influencer marking growing into INR 22 billion industry.

- **Enhanced Accessibility and Localised Consumption**

  With rural tele-density rising to 48% and broadband users surpassing 900 million, digital access in India has significantly expanded. This has led to over 50% of streaming content being consumed in regional languages beyond Hindi, reflecting growing comfort and preference for local-language content.

- **Monetising the Digital Shift and Navigating Audience Fragmentation**

  Digital media has surpassed television to become the largest segment in the India's M&E sector, reaching nearly 600 million screens. Small and medium advertisers now contribute 37% of the total digital ad spending, highlighting the growing appeal of niche targeting. However, the explosion of over 750 million active screens and increased personal content consumption has led to highly fragmented audiences, complicating media planning and reach measurement across TV and OTT. As a result, advertisers are pushing for greater transparency and measurable return on ad spend (ROAS), shifting their focus from hopeful investments to data-driven proof.

- **Innovative Monetisation through Bundling and TVOD Growth**

  The next wave of growth in India's digital content space is being fueled by strategic bundling of content with complementary services such as music, gaming, news, education, and interest-based platforms. Simultaneously, Indian audiences are showing a growing willingness to pay for one-time content, with Transactional Video on Demand (TVOD) revenues surpassing INR 13 billion in 2024.

- **Winning Attention with Personalisation in a Fragmented Market**

  As average screen time in India exceeds 6 hours per day, the highly saturated and fragmented app ecosystems poses challenges for user retention. To stand out, platforms are increasingly focusing on real-time personalisation, with consumers expecting content and ad experiences that align closely with their individual preferences.

Company Overview

Quint Digital Limited ("QDL") is India's leading digital and media-tech, AI-focused company, listed on the BSE Limited. The Company offers a diverse range of solutions, from news to tech innovations, recently strengthened by the acquisition of ListenFirst Media, a premier social media and digital analytics platform based in New York. This acquisition enhances QDL's capabilities in AI-driven audience insights and engagement strategies.

QDL is recognized as India's top multi-brand digital media and media-tech group, with its flagship platform, The Quint, which delivers trusted, innovative journalism designed for mobile-first and socially native audiences. The Company's digital platforms serve a diverse audience both in India and globally, offering news, commentary, and current affairs content across a wide range of categories, including politics, education, governance, economy, business, entertainment, lifestyle, health and fitness, and gender issues.

As part of a strategic shift to the new content model, the Quint Hindi website was discontinued during the year. Additionally, the Quint Hindi YouTube channel was acquired by Shvaas Creations Private Limited, a subsidiary of the Company that operates the branded agriculture content platform, 'Kisan India'.

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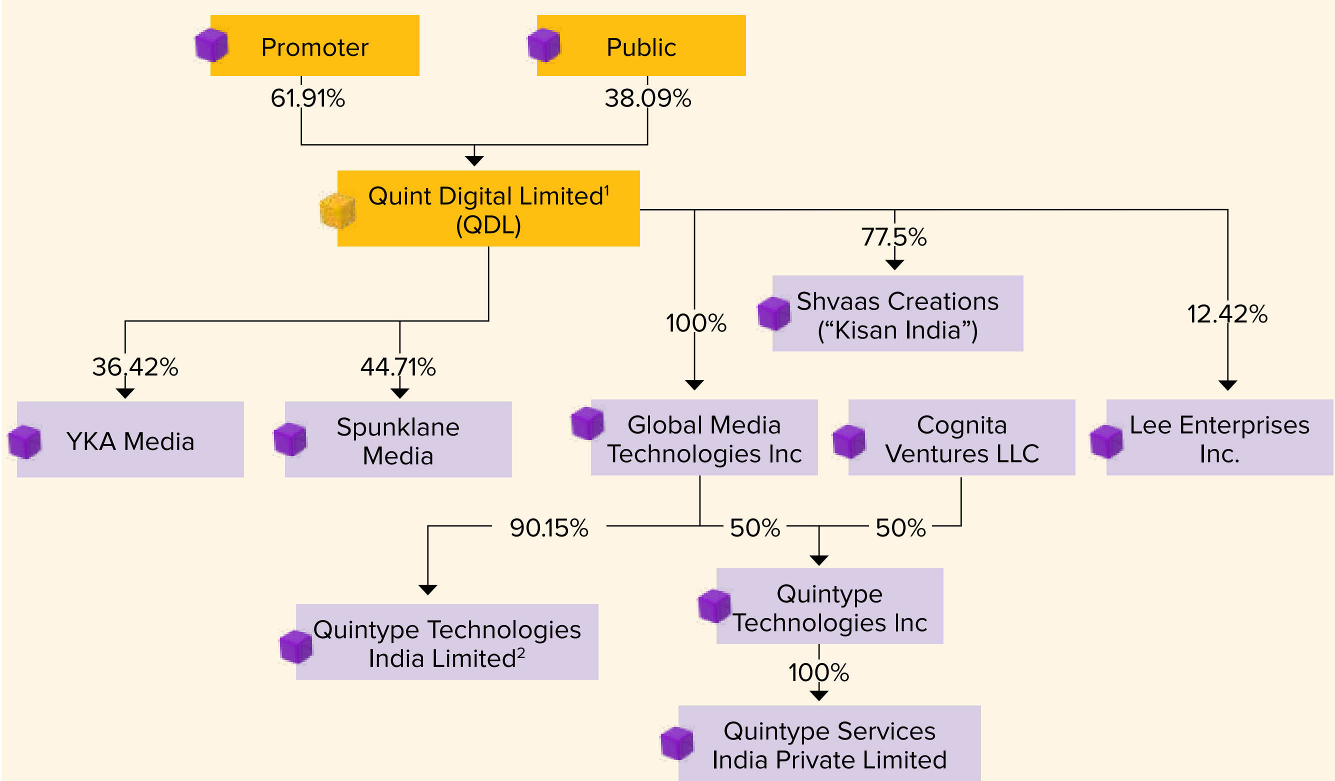
The Quint's Digital Presence: Driving Engagement Across Multiple Platforms

The Company maximizes its presence across all digital platforms, leveraging its social media accounts on YouTube, Facebook, Instagram, X, WhatsApp, and Substack. Social media engagement forms a significant share of the Company's overall interactions and page views. Additionally, it is accessible via mobile apps for both the Apple and Android ecosystems.

Quint Digital Limited is a pioneer and the only publicly listed company in India's pure-play digital news media sector. The Company holds a leadership position in the media and entertainment industry, driven by its high-quality journalism, innovative content, and strong engagement with audiences of all age groups. With over 300 commercial partnerships, Quint Digital has earned more than 100 accolades across diverse categories over the past ten years.

As on March 31, 2025, Quint Digital's group structure is as follows:



[1] Quintillion Media Limited (QML) (wholly owned subsidiary of QDL), has been merged with QDL from the appointed date i.e. April 1, 2023.

[2] As on March 31, 2025, GMT owns 90.15% (on fully diluted basis) stake in Quintype Technologies India Limited on fully diluted basis.

Quintype Technologies India Ltd was established in 2016 and is a material subsidiary of Quint Digital Limited. Headquartered in Bangalore, India, Quintype is a leading AI-powered digital publishing platform, serving prominent publishers in the USA, Europe, the Middle East, Africa, and India.

Quintype's AI technology transforms newsroom complexity into seamless, cost-effective publishing, empowering publishers to focus on storytelling while AI handles the heavy lifting. Trusted by over 300 publishers globally and handling more than 1 billion page views monthly, Quintype's platform enhances productivity by enabling 6x faster content creation. AI-assisted content creation accelerates workflow, generating high-quality drafts, paraphrases, and enhancing stories from simple prompts, all while delivering substantial savings.

Quintype's platform also redefines how digital publishers create, manage, and scale content, offering real-time analytics, precise personalization, an integrated SaaS solution, auto-scaling infrastructure, and robust security features.

> Quintype's AI technology transforms newsroom complexity into seamless, cost-effective publishing, empowering publishers to focus on storytelling while AI handles the heavy lifting.

Opportunities and Threats

Opportunities

1. Video

- By 2030, large screens will cross 200 million, and small (phone) screens will reach almost 700 million, creating a large base of consumers hungry for content and information.
- Subscribing households will grow from 47 million to over 65 million by 2027 as per capita income increases and smart TV penetration continues to grow, subject to low-cost broadband availability.
- News expected to move to a "News+" content model, covering a wider variety of themes to reach wider audiences.

2. Experiential Formats

- Driven by premiumization of inventory, the share of digital OOH will increase to 17% of total OOH segment revenues by 2027, at a CAGR of 24%.
- The growth of wired broadband, smartphones and connected TVs is providing a fillip to TVOD revenues. This trend is expected to gain importance as high volume of films in India do not find digital buyers.

3. Text

- The print segment is expected to grow at 1% CAGR till 2027.
- The print companies will need to diversify into non-print businesses to monetize their brands which have built trust for so many years.
- Paid online subscriptions is expected to stagnate at 5 million to 6 million by 2027.

4. Audio

- The continued focus by platforms to push subscription products, disincentivizing free consumption by limiting its features, and bundling and discounting packages will double the current paid music subscription base to over 20 million by 2027.
- From 37% today, it is projected that artist-led music can reach 40%+ within three years, as more films collaborate with artists on their soundtracks and the concert business continues to grow.

5. Advertising

- Advertising is expected to grow 8% in 2025 to reach INR 1.38 trillion.
- Advertising is expected to grow at a healthy 8% CAGR, with digital media growing at 11% and traditional media growing at 3% in 2027

6. Content

- Global content announcements are expected to rebound in 2025 and given India's talent pool and cost advantage, it is expected that the animation and VFX segment will recover sharply in 2025 and 2026.
- The Companies are anticipated to move to 360-degree monetization of content viz., IP (particularly franchise content) will be monetized more widely across not just film, TV and OTT, but also across Free TV, gaming, music and merchandising.
- AI is expected to take centre stage for driving cost efficiencies.

Threats

1. **Market Saturation and Fragmentation:** With digital becoming the largest segment and screen time crossing 6 hours/day, the crowded content landscape and app fragmentation make it difficult to retain audience attention.
2. **Rising Consumer Expectations:** The growing demand for hyper-personalized and immersive experiences puts pressure on platforms to continuously innovate and upgrade technology.
3. **Economic Pressure on Profitability:** As companies focus on ROI, high content costs and narrowing margins pose challenges to sustaining growth without compromising quality.
4. **Technological Dependency and Integration Challenges:** Success increasingly depends on scalable tech solutions like AI and real-time analytics. Organisations lacking in tech readiness risk falling behind.
5. **Content Localisation Demands:** The shift towards hyperlocal and regional-first strategies requires significant investment in content adaption and distribution, which may strain resources, especially for smaller players.
6. **Disrupted Monetization Models:** The balance between ad-supported models and subscription revenue remains delicate, with advertisers demanding more transparency and measurable ROI.

Global content announcements are expected to rebound in 2025 and given India's talent pool and cost advantage, it is expected that the animation and VFX segment will recover sharply in 2025 and 2026.

the quint
Corporate Overview Notice Statutory Reports Financial Statements

FINANCIAL PERFORMANCE (INR Crores)

Particulars	FY 2024-2025	FY 2023-2024	Change
Revenue from operations	10.9	33.2	-67%
Other income	40.7	41.1	-1%
Total Income	**51.6**	**74.4**	**-31%**
Employee benefit expenses	10.7	10.1	7%
Finance cost	20.6	10.7	92%
Depreciation & amortisation expenses	1.4	10.6	-87%
Impairment loss on financial assets	0.0	0.1	-89%
Other expenses	7.9	12.2	-35%
Total expenses	**40.7**	**43.7**	**-7%**
Profit before tax and exceptional items	10.9	30.6	-64%
Exceptional items	12.3	-19.0	-165%
Profit before tax	**-1.4**	**49.6**	**-103%**
Tax expenses			
(a) Current tax		7.2	-100%
(b) Deferred tax	-3.03	3.5	-187%
(c) Tax on earlier years	0.1	0.0	218%
Profit after tax	**1.5**	**39.0**	**-96%**

In FY 2024-2025, the total Income stood at INR 51.6 Crores. During the year, the Company has judiciously decided to recalibrate its business model to focus on enterprise articles/features/videos, written produced by high-caliber journalists/experts. As part of the restructuring, The Quint now offers both English and Hindi content on the same website (thequint.com) and YouTube channel (www.youtube.com/thequint), providing unified platforms for a broader audience. The Company's 'Quint Hindi' website was discontinued and the YouTube channel of Hindi Quint was acquired by Shvaas Creations Private Limited, during FY 2024-2025.

Lee Enterprises is amongst one of the leading global platform for subscriptions and advertising, delivering local news and information through daily newspapers, fast-expanding digital offerings, and more than 350 weekly and specialty publications across 73 markets in 26 states in the United States of America. It positions Quint Digital to strategically enter and grow within the North American media technology sector.

Quint Digital's stake in its associate company Spunklane Media Private Limited (Spunklane) stands at 44.71% in FY 2024-2025. Spunklane operates a digital news portal named "www.thenewsminute.com" and focuses on reporting and writing about issues in India, particularly in the five southern states of Andhra Pradesh, Telangana, Karnataka, Tamil Nadu, and Kerala.

In FY 2024-2025, total expenses declined by 7%. Profit before exceptional items and tax stood at INR 10.9 Crores. Net profits after tax stood at INR 1.5 Crores in FY 2024-2025.

Quintype's acclaimed multilingual, digital-first publishing solutions empower content creators to deliver consistently exceptional experiences to their readers. In the FY 2024-2025, Quintype served over 300 publishers, generating 1 billion page views monthly and producing 4 million distinct narratives in 25 different languages. During FY 2024-2025 Quintype's revenue from operation was INR 21.5 Crores as compared to INR 25.3 Crores in the previous year, a decrease of 15%.

Product-wise OR Segment-wise Performance

The Company's core properties and leading platforms have achieved a widespread audience reach and engagement across various channels, including its website and social media platforms like YouTube, Instagram, Facebook, and others. During FY 2025, the digital entities amassed nearly 15 million subscribers/followers across all channels. The total page views, video views, unique viewers, and impressions for these channels during the same period were 137 million, 476 million, 616 million, and 2 billion, respectively.

Key Financial Ratios

The details of changes in the key financial ratios as compared to the previous year are stated below:

(INR in Crores)

Ratios	Unit	FY 2023-2024	FY 2024-2025	% Change
Inventory Turnover Ratio	Days	-	-	NA
Trade Receivables Turnover Ratio	Times	3.41	2.55	-25.00%
Current Ratio	Times	2.26	1.88	-16.76%
Interest Coverage Ratio	Times	4.85	1.60	-67.01%
Debt-to-Equity Ratio	Times	0.70	0.51	-27.35%
EBITDA Margin	%	213.42	189.55	-11.00%
Operating Profit Margin	%	41.21	21.19	-48.58%
Net Profit Margin	%	1.17	0.14	-88.00%
Return on Networth	%	16.27	0.50	-97.00%

Inventory Turnover Ratio: There is no inventory turnover ratio since the Company has no inventory.

Trade Receivables Turnover Ratio: The revenue from operation has been decreased drastically due to which trade receivables balances also reduced.

Current Ratio: Lower due to decline in current liabilities on account of repayment of borrowing during the year.

Interest Coverage Ratio: A significant portion of borrowings has been repaid due to which there is such variance as compared to the previous year.

Debt-to-Equity Ratio: The Company has repaid significant portion of borrowings which led to decrease in debt equity ratio.

EBITDA Margin: The revenue from operation has been decreased which correspondingly have effect on profit and few exceptional expense were also recorded in current year.

Operating Profit Margin: The Company's operating profit was considerably lower than the prior year due to lower operating revenues, lowering the Company's profitability in FY 2024-2025.

Net Profit Margin: The revenue from operation has been decreased drastically which correspondingly have effect on profit and few exceptional expense were also recorded in current year.

Return on Networth Ratio: There was exceptional gain on account of reversal of investment provision in previous year, which is not in the current year.

Business Outlook

Quint Digital Limited continues to evolve in the journey of being media-tech enterprise focussing on digital news and views platforms. The Company is India's one of the leading multi-brand digital and media-tech AI Focused company. Quint Digital deploys state-of-the-art technology and delivers path-breaking ideas in the digital space.

During the year, the Company has judiciously decided to recalibrate its business model to focus on enterprise articles/ features/ videos, written/ produced by high caliber journalists/ experts.

Quintype aims to strengthen its footprints in the USA, Europe, Middle East, Africa and India through its AI-powered digital publishing services. As a part of long-term growth strategy, it constantly creates and distribute new content and looks forward to maximising the monetisation.

Quint Digital remains invested in Lee Enterprises, a major subscription and advertising platform and a leading provider of local news and information, with daily newspapers, rapidly growing digital products and over 350 weekly and specialty publications serving 73 markets in 26 states in the United States of America. It provides Quint Digital an opportunity to strengthen its footprints in the North American media tech market.

Additionally, the Company has consciously decided to recalibrate the business model focusing on enterprise articles/features/videos, written/produced by high-calibre journalists/experts. Undergoing a restructuring process, Quint Digital Limited opts to be available only in English language across varied platforms.

The Company is on track to display higher operational efficiencies in the coming years, with approval of merger of Quintillion Media Limited and Quint Digital Limited from the Hon'ble National Company Law Tribunal, New Delhi.

Quint Digital Limited will continue to invest in AI for driving cost efficiencies and delivering higher ROI to its esteemed stakeholders.

Risks & Mitigation

External Risks

Macro Risks

The two main macroeconomic risks that significantly affect the performance of the company are the pace of expansion of the nation's GDP and the stages of the business cycle. Compared to other macro factors, these macroeconomic factors have a comparatively large influence on the Company's advertising income. The degree of government debt and other variables, such as the rates of inflation and unemployment, have an effect that is more indirect. The stability of political and regulatory administrations is a non-economic macro risk that could negatively impact the Company's business operations and create an unfavourable operating environment.

To ensure that content creation with the necessary degree of quality and innovation continues unhindered and can successfully compete for viewer attention on the market, the company believes in investing in the best people, systems, and marketing campaigns.

Security Risks

Natural disasters, terrorist attacks, theft, arson, and attacks during civil unrest all pose a risk to the Company's property and employees. These large-scale societal incidents have an indirect effect on the Company's business by creating an unfavourable business climate, which leads to a decline in spending.

Peer Risks

With few entrance hurdles and a sizable number of participants, including both traditional news media and digital-only businesses, the digital news media industry is already well-established. The effect on reading of spending on digital marketing and content and participation might be rather high. This can entice fresh rivals to make brownfield or greenfield investments in the market. The more competitive the market, the more divided the audience and, hence, the advertising budget.

Foreign Exchange Risks

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency. The Company has not hedged its foreign exchange receivables and payables as of March 31, 2025.

Internal Risks

Legal Risks

Non-compliance with current laws and regulations may, in the usual course of business, lead to litigation or penalties that negatively affect the Company's reputation and financial performance. The Company may face legal action from parties affected by such reporting because its operations include the development of news material.

Human Resources Risks

The level, scope, and engagement of the Company's content creation are significantly impacted by the experience of its journalists, production technicians, digital marketers, and other team members. One of the biggest challenges in preventing disruptions in the production and sharing of high-quality information is finding and keeping talent.

Economic Risks

The financial success of the company may be impacted by financial malfeasance or money theft by a supplier or employee. Any major discrepancy in the timing of investments or costs and collections may require the use of short-term loans, which will result in the accrual of interest fees and the need for provisions or write-offs for uncollected income.

Technical Risks

Being a digital news media company, the Company mostly relies on IT technologies for its broadcast and content creation procedures. Any significant and protracted disruption to these systems might be detrimental to the Company. Hacker threats, server overflows brought on by high traffic or denial-of-service assaults, and other systemic flaws are examples of this.

Risk Mitigation

High-level risk management and adverse event mitigation techniques include the following:

Risk hedging: A natural hedge against disruptions is created by diversifying sources of income, commodities, suppliers, etc. and minimizing redundancy for personnel, systems, and other resources.

Malpractice prevention: To guarantee complete adherence and stop theft and fraud.

Purchase insurance: Invest in suitable insurance coverage to guard against judicial and security risks.

Investments in People, Systems, and Marketing: To ensure that content creation with the necessary degree of quality and innovation continues unhindered and can successfully compete for viewer attention on the market, the company believes in investing in the best people, systems, and marketing campaigns. A resilient organizational culture has the people, processes, and management structure needed to draw and keep top talent while allowing them to operate at their peak.

> The level, scope, and engagement of the Company's content creation are significantly impacted by the experience of its journalists, production technicians, digital marketers, and other team members.

Investments in Technology: Prevent disruptions to guarantee that the Company's platforms and systems are available around-the-clock, seven days a week.

Internal Risk Mitigation

A robust internal control system is essential for the organization, given its large workforce and extensive national footprint.

These are meant to offer a reasonable level of assurance about the gathering and sharing of trustworthy financial and operational data, observing the law, safeguarding assets from loss or unauthorized use, carrying out transactions only after receiving the necessary authorization, and abiding by company policies. To safeguard the business operations, the company has put in place the required internal control systems. The control systems have been developed in line with industry best practices to guarantee resource protection, reduce risks, uphold reporting accuracy, and encourage strict adherence to set procedures, policies, and laws—all without jeopardizing the organization's capacity to meet its goals as a business.

The Audit Committee and upper management oversee a well-defined process that involves monitoring, reviewing, and making necessary changes to the controls. The size and kind of the Company's business determine the nature, frequency, and extent of these internal audits to evaluate the controls and procedures.

The audit function offers a fair level of assurance regarding the efficacy and efficiency of operations, asset protection, accuracy of financial records and reports, and compliance with applicable laws and regulations.

Human Resource Development

For the company to continue growing as a news source with a solid technological and innovative commercial strategy, human resources are essential. The organization promotes a pleasant and upbeat atmosphere and works toward a fair, equitable, and balanced HRM system.

The Company is proud of the skill and background of the workers it has employed throughout the years. Its own people have been the foundation for the successful development of an online news media platform. With the support of the HR department, the Company's leadership has developed a performance-based, transparent, and collaborative culture that encourages individual development and teamwork. This has made it possible for the Company to hire the top talent in its field in addition to keeping its essential employees.

Its reporting, editorial, social media, and sales professionals are, on average, only 35.34 years old, which is in line with the target demographic for its media properties. Not only does the company support gender diversity, as of March 31, 2025, it employed 34.61% women out of a total of 78 staff members.

Cautionary Statement

This report contains statements that may be "forward looking" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to the Company's future business developments and economic performance. While these forward- looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. The Company undertakes no obligation to publicly revise any forward- looking statements to reflect future / likely events or circumstances.

NOTICE

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting (**"AGM"**) of the Members of Quint Digital Limited (formerly Quint Digital Media Limited) (**"the Company"**) will be held on Tuesday, September 16, 2025, at 4:00 p.m. Indian Standard Time (**"IST"**) through Video Conferencing (**"VC"**)/ Other Audio-Visual Means (**"OAVM"**) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon; and

   b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of Auditors thereon.

   In this regard, consider and if thought fit, pass the following resolutions as **Ordinary Resolution(s)**:

   a) "**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

   b) "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon, as circulated to the Members, be and are hereby approved and adopted."

2. To appoint Mr. Raghav Bahl, Director (DIN: 00015280), who retires by rotation as a Director and in this regard, consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Raghav Bahl, Director (DIN: 00015280), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

3. To appoint Mr. Mohan Lal Jain, Director (DIN: 00063240), who retires by rotation as a Director and in this regard, consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mohan Lal Jain, Director (DIN: 00063240), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. To appoint M/s. Rashi Sehgal & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company and in this regard, consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations") read with relevant circulars issued thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Rashi Sehgal & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: S2010DE142900) be and is hereby appointed as the Secretarial Auditor of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company for the period beginning from the Financial Year 2025-2026 through the Financial Year 2029-2030, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

   RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors to avail or obtain from the Secretarial Auditor, such other permitted services or certificates or reports which the Secretarial

Auditor may be eligible to provide or issue under the applicable laws at such fees as may be determined from time to time.

RESOLVED FURTHER THAT the Board of Directors (which term shall deemed to include any committee of the Board of Directors formed thereof) be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

5. To approve re-appointment including remuneration of Ms. Ritu Kapur (DIN: 00015423) as the Managing Director and Chief Executive Officer of the Company, and in this regard, consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, enabling provisions of the Memorandum and Articles of Association of the Company, and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, consent of the Members be and is hereby accorded to re-appoint Ms. Ritu Kapur (DIN: 00015423) as the Managing Director and Chief Executive Officer of the Company, for a further period of 3 (three) years effective from February 19, 2026 to February 18, 2029, liable to retire by rotation, on the remuneration and terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT notwithstanding anything contained herein, where, in any financial year during the tenure of Ms. Ritu Kapur as Managing Director and Chief Executive Officer of the Company, the Company has no profits or has inadequate profits, Ms. Ritu Kapur shall be entitled to receive the total remuneration, as salary, perquisites and allowances, in compliance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, including the Nomination and Remuneration Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board/Committee to exercise the powers conferred on the Board by this Resolution) be and are hereby severally authorized to vary, alter and modify the terms and conditions of her employment including remuneration, within the overall limits approved herein, and to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT the Board and the Company Secretary of the Company be and are hereby severally authorized to do all such deeds, things and acts as may be required for above said purpose including but not limited to obtaining necessary approvals or otherwise, and to file necessary forms with the concerned Registrar of Companies and to take such incidental and consequential actions as may be necessary, expedient and desirable for the purpose of giving effect to the above resolution."

6. To alter the Object Clause of the Memorandum of Association of the Company and in this regard, consider and if thought fit, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, the consent of the Members be and is hereby accorded to alter the existing Object Clause of the Memorandum of Association (the "MoA") of the Company by adding following sub-clauses in Para A of Clause III of the MoA:

10. To own, manage, operate or carry on the business of hotels, resorts, motels, restaurants, cafe, club houses, refreshment room, food courts, catering, food retail outlets, mobile food counters, entertainment services including event management, music shows, live shows, cultural events, food exhibition, whether as owners, co-owners, joint ventures, agents, franchisee, franchisor, sub franchisee and/or on revenue sharing basis or any other business model anywhere in India or overseas.

11. To own, manage, operate or carry on, either directly or indirectly, whether in India or overseas, including but not limited to as owners, co-owners, subsidiaries, joint ventures, collaborations, franchises, sub-franchises, licenses, or any other permitted business models or arrangements, the business of establishing, developing, conceptualizing, owning, operating or managing experiential food and cultural markets and destinations including but not limited to curated food halls, gastronomic hubs, beverage and mixology venues, bar, cultural showcases, art and design exhibitions, performance and entertainment spaces, outlets including for the purpose of brand amplification, audience engagement, and revenue generation, under proprietary or licensed brands.

12. To acquire, develop, own, hold, lease, license, construct, renovate, maintain, operate, mortgage, sell, transfer, or otherwise deal in land, buildings, and all forms of immovable property—residential, commercial, industrial, data centers, institutional, hotels, resorts, motels, golf courses, planned gated residential enclaves, and condominiums, inclusive of their utilization for transient lodging or short-term stays facilitated through online platforms, mobile applications, or any other legally sanctioned means of rental, lease, or license and mixed-use—within India and overseas, whether for the purpose of the Company's own operational use, such as offices, plants, facilities, food courts or infrastructure, or for investment, development, resale, leasing, rental, or other commercial exploitation; and to establish, own, operate, or lease properties for the purpose of setting up and managing food courts, curated food halls, restaurants, cafes, catering outlets, beverage and mixology venues, gastronomic hubs, cultural and entertainment spaces, and other allied experiential food and lifestyle destinations, including under proprietary or licensed formats; and to carry out all real estate activities incidental, ancillary, or conducive to the business objectives of the Company, including project planning, land aggregation, civil construction, facility and asset management, real estate advisory, and other support services necessary or beneficial for advancing the Company's commercial interests and growth.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board/Committee to exercise the powers conferred on the Board by this Resolution) and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the Members of the Company."

7. To approve raising funds through the issuance of equity shares and/or other eligible securities through Qualified Institutions Placement and in this regard, consider and if thought fit, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, ("Companies Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules framed thereunder (including any amendments, statutory modification(s) and/or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR Regulations") and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the listing agreement, as far as applicable, entered into by the Company with the stock exchange on which the Company's equity shares having face value of Rs. 10/- each ("Equity Shares") are listed ("Listing Agreements"), the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder ("FEMA"), including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non-debt Instruments) Regulations, 2019, the amended Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("GOI"), (including any statutory amendments thereto or modifications or re-enactments thereof for the time being in force), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by GOI, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), Stock Exchanges, the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, National Capital Territory of Delhi & Haryana ("ROC") and/ or any other regulatory/statutory authorities, in India or abroad, from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions, if any, of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred as "the Board" which term shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), the consent, authority and approval of the Members be and is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and/ or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "Securities") (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted in the applicable laws), or any combination thereof, in accordance with applicable law, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers/ book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding INR 250 Crore (Indian Rupees Two Hundred and Fifty Crore only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of Qualified Institutional Placement ("QIP") in accordance with the provisions of Chapter VI of the ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible Qualified Institutional Buyers ("QIBs") (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors and/or multilateral financial institutions, mutual funds, insurance companies, banks, pension funds and/or any other categories of investors as may be permissible under applicable laws, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/ placement document and/or other letter or circular ("Offering Circular") as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory/ statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the "Issue") at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/ or underwriter(s) and/or other advisor(s) to be appointed by the Company for such issue and without requiring any further approval or consent from the Members of the Company.

RESOLVED FURTHER THAT pursuant to the above-mentioned resolution:

1. the Securities proposed to be issued, offered and allotted shall be fully paid up and dematerialized and

shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;

2. the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and other applicable laws;

3. the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and

4. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIBs who is a promoter, or any person related to promoters of the Company.

RESOLVED FURTHER THAT the allotment of Securities (or any combination of Securities as may be decided by the Board) shall only be to QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this Special Resolution by the Members of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

RESOLVED FURTHER THAT subject to applicable law, the relevant date for the purpose of pricing, of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue and in case Securities are eligible convertible securities, the relevant date shall be either the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the proposed issue or the date on which holders of Securities become entitled to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations, as amended.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment.

RESOLVED FURTHER THAT the Board may, at its absolute discretion and in consultation with the lead managers/ book running lead managers, may offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the Floor.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

RESOLVED FURTHER THAT the issue to the holders of Securities, which are convertible into or exchangeable with the Equity Shares at a later date, will be, inter alia, subject to the following terms and conditions:

1. In the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted will stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, will stand reduced pro tanto;

2. In the event the Company is making a rights offer by the issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer, and such additional Equity Shares will be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;

3. In the event of a merger, amalgamation, takeover or any other reorganization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid will be suitably adjusted; and

4. In the event of consolidation of outstanding Equity Shares/ divides the outstanding equity shares including by way of stock split or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of the concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/ granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and approval of the draft as well as final offer document(s), and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds Rs. 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint/ engage book running lead manager(s), underwriters, intermediaries, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, debenture trustees, guarantors, stabilizing agents, and all such persons/agencies as are or may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Eligible Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorised to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board, in consultation with the lead managers/book running lead managers, underwriters, advisors and/or other persons as appointed by the Company, be and is hereby authorized to determine the form and terms of the Issue, including the class of investors to whom the Eligible Securities are to be allotted, number of Eligible Securities to be allotted in each tranche, issue price (including premium, if any), face value, premium amount on issue, number of Eligible Securities, the price, premium or discount on issue, book closure and related or incidental matters, listing on one or more stock exchanges in India and/or abroad, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any committee of the Board or any Director(s) or officer(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may consider necessary, desirable or expedient and deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in regard to the Issue."

8. To approve appointment of Ms. Tara Bahl (DIN:11229216) as a Non-Executive, Non-Independent Director of the Company, and in this regard, consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), as amended, enabling provisions of the Memorandum and Articles of Association of the Company, and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Ms. Tara Bahl (DIN:11229216), who was appointed as an Additional Director by the Board of the Directors with effect from August 18, 2025 and who holds the said office up to the date of 40th Annual General Meeting and in respect of whom the Company has received a notice from a Member proposing her candidature for the office of Director under Section 160 of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, to hold office with effect from August 18, 2025, provided that her appointment shall be subject to approval by the Members in a general meeting at-least once in every five years.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board/Committee to exercise the powers conferred on the Board by this Resolution) and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard."

9. To approve appointment of Mr. Tushar Tulsiram Patil (DIN: 11234876) as a Non- Executive, Independent Director of the Company, and in this regard, consider and if thought fit, pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), as amended, enabling provisions of the Memorandum and Articles of Association of the Company, and such other applicable laws and regulations and subject to the permissions, approvals, consents and sanctions as may be necessary to be obtained from appropriate authorities, to the extent applicable and wherever necessary, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Tushar Tulsiram Patil (DIN: 11234876), who was appointed as an Additional Director in the capacity of Independent Director by the Board of the Directors with effect from August 18, 2025, and who holds the said office up to the date of 40th Annual General Meeting and who being eligible for appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for first term of 5 (five) consecutive years with effect from August 18, 2025.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include, unless the context otherwise requires, any Committee, which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board/Committee to exercise the powers conferred on the Board by this Resolution) and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard."

By order of the Board of Directors
For Quint Digital Limited

Tarun Belwal
Company Secretary and
Compliance Officer
M No: A39190

Date: August 14, 2025
Place: Noida

Notes:

1. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted the holding of the Annual General Meeting ("AGM") through VC/ OAVM till September 30, 2025, without mandating the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), as amended, from time to time, the 40th AGM of the Company is being held virtually. It shall be deemed that the venue for 40th AGM shall be the Registered Office of the Company i.e. 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/ OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip, and route map of AGM are not annexed to this notice.

3. Institutional Members/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to devesh@dpvassociates.com with a copy marked to helpdesk.evoting@cdslindia.com and cs@thequint.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/ Authority Letter, by clicking on "Upload Board Resolution/ Authority letter", etc. displayed under 'e-Voting' tab in their Login.

4. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 4 to 9 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("Secretarial Standard") are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.

5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoter/ Promoter Group, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

7. In compliance with the applicable regulatory requirements, the Notice of 40th AGM and Annual Report for the Financial Year ("FY") 2024-2025, including Financial Statements (along with Board's Report, Auditor's Reports or other documents required to be attached therewith), are being sent ONLY through electronic mode to those Members whose e-mail IDs are registered with the Company/ Registrar and Share Transfer Agent ("RTA")/ Depository Participants ("DPs"). A letter providing the web-link for accessing the Annual Report for the FY 2024-2025, including the exact path, will be sent to those Members who have not registered their e-mail IDs with the Company/ RTA/ DPs.

   In case any Member is desirous of obtaining physical copy of the Annual Report for the FY 2024-2025 and Notice of the 40th AGM of the Company, he/she may send a request to the Company by writing at cs@thequint.com or Skyline Financial Services Private Limited, Company's RTA at pravin.cm@skylinerta.com mentioning their DP ID and Client ID/folio no.

   Members may note that the Notice and the Annual Report for the FY 2024-2025 will also be available on the Company's website at www.quintdigital.in, website of the

Stock Exchange on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.

8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, a certificate from the Secretarial Auditor of the Company certifying that the QDL ESOP Plan 2020 has been implemented in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the relevant documents referred to in this Notice will be available, electronically, for inspection by the members during the AGM. All the documents referred to in this Notice will also be available for inspection electronically without any fee by the members from the date of circulation of this Notice up to the date of AGM. The members seeking to inspect such documents can send an e-mail to cs@thequint.com mentioning his/ her/ its folio number/ DP ID and Client ID.

9. Pursuant to the MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.

10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

11. The SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, has mandated for the Security Holders (holding shares in physical form) to furnish/update PAN, Email address, Mobile number, Signature and Bank account details with the Company/ Company's RTA.

    Members holding shares in physical form are requested to submit to RTA their PAN, KYC and Nomination details, if opted, by sending a duly filled and signed Form ISR-1, ISR-2, ISR-3, SH-13, SH-14, as applicable. The said forms can be downloaded from the Company's website of the Company through the link Shareholder Services.

    In view of the above, we urge Members holding shares in physical form to submit the required forms, along with the supporting documents at the earliest to the RTA. Towards this in compliance with applicable circular, the Company has already sent a reminder letter to the Members holding shares in physical form. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

12. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, as applicable, has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/ folios, Transmission and Transposition. It may be noted that any service request can be processed only after the folio is KYC compliant.

    Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website of the Company through the link Shareholder Services.

13. The SEBI vide its notification dated January 24, 2022, has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

14. The SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.

15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates along with the requisite KYC

documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

16. The SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

17. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, has introduced a special window for re-lodgement of transfer requests for physical shares.

    Pursuant to the said circular, investors who had submitted transfer requests for physical shares prior to April 01, 2019 (the date from which transfer of securities in physical mode was discontinued), and whose requests were rejected/ returned/ not attended due to deficiency in the documents/ process/ or otherwise, are now provided an opportunity to re-lodge such transfer requests with requisite documents. The investors may re-lodge their earlier requests with the Company's RTA along with requisite documents and rectifying deficiencies, during the special window period of six months from July 07, 2025, till January 06, 2026. In compliance with the aforesaid circular, the investors may send the documents to the Company or RTA of the Company.

18. Since the Company has not paid any dividend in the past, the provisions with respect to Unclaimed dividends - Transfer to Investor Education and Protection Fundare not applicable on the Company.

19. Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

    a. Members holding shares in physical forms are requested to register/ update their email addresses by sending scanned copy of the following details to the Company's RTA, Skyline Financial Services Private Limited, having office at A-506, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai-400072 at pravin.cm@skylinerta.com:

        i. A signed request letter in form ISR-1 and provide other details like your Name, Email-id, Folio Number, Number of shares held, Certificate Number, Distinctive Number, Copy of Share Certificate and Complete Address; and

        ii. Self-attested scanned copy of PAN and an identity proof (such as Aadhaar Card, Driving License, Election Identity Card).

    b. Members holding shares in dematerialized mode are requested to register/ update their email addresses with their DPs where they maintain their demat account.

20. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.

21. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the National Securities Depository Limited ("NSDL") and CDSL ("Depositories") as on the cut-off date i.e. Tuesday, September 9, 2025, shall only be entitled to attend and vote at the AGM. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only. Any person who acquires shares of the Company and becomes member of the Company after sending the Notice and holding shares as on the cut-off-date i.e. Tuesday, September 9, 2025, may follow the instructions mentioned in this notice.

22. The remote e-voting period will commence from Saturday, September 13, 2025, (9:00 A.M. IST) and end on Monday, September 15,2025, (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, September 9, 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

23. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday September 10, 2025, to Tuesday, September 16, 2025, (both days inclusive) for the purpose of the 40th AGM of the Company.

24. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Tuesday, September 9, 2025.

25. The Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but they shall not be entitled to cast their votes again. Further, members who have voted on some of the resolutions during the remote e-voting period are also eligible to vote on the remaining resolutions during the AGM. The joining link for the meeting will be available at the place where the EVSN of Company will be displayed after successful login on CDSL portal.

26. The procedure for participating and e-voting in the meeting through VC/ OAVM is explained in this Notice and the same is also available on the website of the Company i.e. www.quintdigital.in. The procedure for attending the AGM and e-voting on the day of the AGM is same as the instructions briefed in this notice.

27. If any votes cast by the Member through the e-voting available during the AGM and if the same Member has not participated in the meeting through VC/OAVM facility, then the votes cast by such Member shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.

28. The Company has appointed Mr. Devesh Kumar Vasisht, Managing Partner of M/s DPV & Associates, LLP, as the scrutinizer for scrutinizing the entire voting process i.e., remote e-voting and e-voting during the AGM to ensure that the process is carried out in a fair and transparent manner.

    After completion of scrutiny of the votes, the scrutinizer, submit a consolidated scrutinizer's report of the total votes casted in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same. The results will be announced within the stipulated time under applicable laws.

    The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.quintdigital.in and on the website of CDSL www.evotingindia.com and shall simultaneously be forwarded to the concerned stock exchanges. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 16, 2025.

29. Members are encouraged to join the Meeting through Laptops / IPads for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

30. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of CDSL.

31. Members who need assistance before or during the AGM, can contact Mr. Pravin Golatkar, M/s Skyline Financial Services Private Limited A-506, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai-400072, through email at pravin.cm@skylinerta.com or on Telephone No.: 022 49721245.

32. Members are requested to quote their Folio No./DP ID- Client ID and details of shares held in physical/demat mode, e-mail ids and Telephone No. for prompt reply to their communications.

    All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 2109 911.

    For any other queries regarding attending the AGM through VC/OAVM or for any other matter, kindly write to the Company at cs@thequint.com or to the RTA at pravin.cm@skylinerta.com.

PROCEDURE TO RAISE QUESTIONS/ SEEK CLARIFICATIONS

1. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at cs@thequint.com to enable smooth conduct of proceedings at the AGM. Questions/ Queries received by the Company on or before Wednesday, September 10, 2025, on the aforementioned e-mail id shall only be considered and responded during the AGM.

2. Members who would like to express their views or ask questions during the AGM may register themselves as a

speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at cs@thequint.com on or before Wednesday, September 10, 2025. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The speakers shareholders are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.

3. The members who do not wish to speak during the AGM but have queries, may send their queries on or before Wednesday, September 10, 2025, mentioning their name, demat account number/folio number, email id, PAN, mobile number at cs@thequint.com. These queries will be replied to by the Company suitably by email.

4. Those members who have not registered themselves as an attendee but have queries during the AGM can use the chat box/ send query button and ask their question.

5. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

INSTRUCTIONS AND OTHER INFORMATION RELATING TO REMOTE E-VOTING:

Step 1: Access through CDSL/ NSDL e-voting system in case of individual members holding shares in demat mode

Pursuant to the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(i) In terms of SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, e-Voting facility provided by the Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-voting and joining virtual meetings for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. To login to Easi / Easiest, user are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest the user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

Type of Members	Login Method
	4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers.
Individual Members holding securities in demat mode with **NSDL Depository**	1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 3) A new screen will open. The user will have to enter the User ID and Password. After successful authentication, the user be able to see e-voting services. 4) Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. 5) Click on company name or e-voting service provider name and the user will be re-directed to e-voting service provider website for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 6) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 7) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. The user have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein the user can see e-voting page. Click on company name or e-voting service provider name and the user will be redirected to e-voting service provider website for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 8) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Members (holding securities in demat mode) login through their **Depository Participants (DPs)**	1. The user can also login using the login credentials of the demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. After Successful login, the user will be able to see e-voting option. 3. Once the user clicks on e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein the user can see e-voting feature. 4. Click on company name or e-voting service provider name and the user will be redirected to e-voting service provider website for casting vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Member holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 2109 911.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 or 022 – 48867000 or 022-24997000.

Step 2: Access through CDSL e-voting system in case of Members holding shares in physical mode and non-individual members in demat mode

(ii) Login method for e-voting and joining virtual meetings for physical Member and Members other than individual holding in Demat form.

1) The Member should log on to the e-voting website www.evotingindia.com

2) Click on “Members” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next: Enter the image verification as displayed and Click on “Login”.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any other company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

Details	For Members holding shares in Demat Form other than individual and Physical Form
PAN	• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Members as well as physical member) • Members who have not updated their PAN with the Company/DPs are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details.

(iii) After entering these details appropriately, click on “SUBMIT” tab.

(iv) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach “Password Creation” menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(v) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vi) Click on the Electronic Voting Sequence Number (“EVSN”) of the “Quint Digital Limited”.

(vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.

(xii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.

(xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiv) **Additional Facility for Non – Individual Member and Custodians –For Remote Voting only.**

- Non-Individual Member (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual Member are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer at dpv@dpvassociates.com and to the Company at the email address i.e. cs@thequint.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those Members whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

Shareholders/Members may send a request to pravin.cm@skylinerta.com for procuring User ID and Password for e-voting by providing below mentioned documents:

1. **For Physical Members**- Please provide necessary details like Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

2. **For Demat Members-** Please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16-digit DPID + CLID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

Members holding shares in demat form are requested to refer to the login method explained above or may contact the Company at cs@thequint.com in case of any queries.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or alternatively you may contact to the Registrar and Transfer Agent (i.e. M/s Skyline Financial Services Private Limited) at pravin.cm@skylinerta.com or to the Company at cs@thequint.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER

This Explanatory Statement outlines all pertinent facts and relevant details concerning the Special Business referenced in the accompanying Notice.

ITEM NO: 4

In accordance with the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and in line with Regulation 24A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed company is required to undertake a Secretarial Audit.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on April 30, 2025, subject to the approval of member of the Company, approved the appointment of M/s. Rashi Sehgal & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: S2010DE142900), as the Secretarial Auditors of the Company, for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company for the period beginning from the Financial Year 2025-2026 through the Financial Year 2029-2030, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

M/s. Rashi Sehgal & Associates have provided their consent to act as the Secretarial Auditors of the Company for the proposed term. They have also confirmed their eligibility, possessing the requisite qualifications, and have declared that they are not disqualified from being appointed under Regulation 24A of the Listing Regulations.

Additional information as required under Regulation 36(5) of the Listing Regulations is provided below:

S. No.	Particulars	Information
1	Proposed fee	The Proposed remuneration to be paid to M/s. Rashi Sehgal & Associates, for the financial year 2025-2026 is INR 60,000/- (Indian Rupees Sixty Thousand only) plus out of pocket expenses and applicable taxes. For the subsequent years, it is proposed that the remuneration to be paid for issuing the Secretarial Audit Report shall be determined by the Board, based on the recommendation of the Audit Committee, in consultation with the secretarial auditors. The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the secretarial auditors. The fees for other permitted services such as certifications and other professional work will be in addition to the audit fee and will be decided by the management in consultation with the secretarial auditors.
2	Terms of appointment	For a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company for the period beginning from the Financial Year 2025-2026 through the Financial Year 2029-2030, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.
3	In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	Not Applicable

4	Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial Auditor(s) proposed to be appointed	Ms. Rashi, a Fellow member of ICSI (2010), is a core professional having specialization in Corporate Laws and FEMA compliance including but not limited to liaising with various Corporate Law Authorities. During her professional career as a Practicing Company Secretary, Rashi has served varied clients in sectors like Information Technology, FMCG, Infrastructure, Manufacturing, etc. Ms. Rashi is associated with BIG 4 firms like KPMG, EY, PWC and Deloitte for the last 14 years. She has expertise in providing a wide range of services including Financial, Secretarial and Corporate Consultancy matters, Corporate Law matters, FEMA and other Economic Legislations. Ms. Rashi has provided her expert opinion to various Companies on Corporate Restructuring matters and assisted them in undertaking mergers and demergers. She has successfully completed the compliance related to Fund raise for various start-ups. She has represented various companies before the Regional Director, CLB and NCLT. She has handled various Inspections(s)/ Investigations(s) and Inquiry under Companies Act, 2013. The Board of Directors and the Audit Committee, at their respective meetings dated April 30, 2025, have considered various parameters like audit experience across the industries, market standing of the firm, clientele served, technical knowledge, governance standards, etc., and found that M/s. Rashi Sehgal & Associates are suitable for this appointment and accordingly, recommended the same to the Members.

None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution no. 4 of the accompanying Notice.

Basis the rationale and justification provided above, the Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice for approval of Members.

ITEM NO. 5

It is hereby informed that, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on January 20, 2021, and subsequently through approval by the Members of the Company via Postal Ballot dated February 19, 2021, approved the re-designation of Ms. Ritu Kapur as the Managing Director and Chief Executive Officer of the Company for a tenure of five years, commencing from February 19, 2021, till February 18, 2026.

Ms. Kapur's current tenure is about to expire on February 18, 2026. In view of Ms. Kapur's extensive experience and exemplary leadership, and upon the recommendations of both the Nomination and Remuneration Committee and the Audit Committee, the Board of Directors, at its meeting held on April 30, 2025, approved and recommended her re-appointment as the Managing Director and Chief Executive Officer of the Company for further term of three years, commencing from February 19, 2026, till February 18, 2029. Her re-appointment will be subject to the approval of the Members of the Company, and she will be liable to retire by rotation.

Ms. Kapur meets all eligibility criteria outlined in Part I of Schedule V of the Act and satisfies the conditions stipulated under Section 196(3) of the Act for re-appointment. Furthermore, she is not disqualified from being appointed as a Director pursuant to Section 164 of the Act.

Broad particulars of the terms of appointment and remuneration payable to Ms. Kapur are as under:

I. **General information:**

1. **Nature of industry**- Digital Media, Media Tech and Allied

2. **Date of commencement of commercial production** – The Company had acquired 'The Quint' business with effect from July 1, 2020.

3. **In case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**- Not applicable

4. **Financial performance based on given indicators:**

As per Audited Financials *(INR in '000)*

Particulars	Financial Year 2024-2025	Financial Year 2023-2024
Paid up Capital	4,71,570	4,70,928
Reserves (Other Equity) excluding Revaluation Reserves	25,30,672	26,45,181
Total Income	5,16,104	7,43,523
Total Expenses	4,06,720	4,37,119
Profit/ (Loss) before Tax	(14,110)	4,96,298
Tax Expenses	(29,460)	1,06,492
Profit for the year	15,350	3,89,806

5. **Foreign investments or collaborations, if any:** As on March 31, 2025, out of total paid-up capital, 11.78% (approx.) is held by Foreign Portfolio Investors.

Further, the Company has invested in the below mentioned Foreign Companies:

S. No.	Name of the Company	% of holding
1.	Global Media Technologies Inc.	100%
2.	Quintype Technologies Inc.	50%
3.	Lee Enterprises Inc.	12.42%

II. **Information about the appointee:**

1. **Background details**

Ms. Kapur is the Co-founder, CEO, and Managing Director of The Quint. She has driven digital innovation, from The Quint's innovation Lab to launching a fact-checking initiative, WebQoof, which crowdsources and busts fake news. Ms. Kapur has also strived to provide multiple platforms for free speech, like The Quint's citizen journalism initiative My Report, Talking Stalking — a campaign to change the laws to make stalking a non-bailable offence, and Me, The Change — which focuses on the rights of young women in India. Ms. Kapur spent over two decades in broadcast as the founder of Network18, where she won awards for a docudrama series, *Bhanwar* and for *The Citizen Journalist* show, among others. At Network18, she led programming on History TV18 and was Features Editor at CNN IBN, before she exited the company to launch The Quint. She is on the advisory board of the International Fact-Checking Network (IFCN), Oxford University's Reuters Institute of Journalism, and the World Editor›s Forum at WAN-IFRA.

2. **Past remuneration**

For the financial year ended March 31, 2025, an amount aggregated to INR 13,50,000/- was paid to Ms. Kapur.

3. **Recognition or awards**

Ms. Kapur has dedicated over two decades to broadcast journalism, founding Network18 and earning accolades for impactful programming, including the award-winning docudrama series Bhanwar and The Citizen Journalist Show. During her tenure at Network18, she spearheaded programming for History TV18 and served as Features Editor at CNN IBN. She later transitioned to launch "The Quint" further, expanding her influence in the media. Ms. Kapur is also a key voice in global journalism, serving on the advisory boards of the International Fact-Checking Network (IFCN), Oxford University's Reuters Institute for Journalism, and the World Editor's Forum at WAN-IFRA.

4. **Job profile and suitability**

Ms. Kapur, the Co-founder, Chief Executive Officer, and Managing Director of The Quint, has been instrumental in shaping the company's identity as a bold, innovative, and socially conscious media platform. With a distinguished career spanning over two decades in broadcast journalism, including her foundational role at Network18, she has consistently demonstrated visionary leadership and editorial excellence. Her award-winning work such as the acclaimed docudrama series Bhanwar and The Citizen Journalist Showreflects her commitment to impactful storytelling. At The Quint, she has driven digital transformation through initiatives like the Innovation Lab and WebQoof, a pioneering fact-checking platform that leverages crowdsourcing to combat misinformation. Her advocacy for free speech and civic engagement is evident in campaigns such as Talking Stalking, Me, The Change, and My Report, which empower citizens and promote legal and social reform.

Beyond her contributions to Indian media, Ms. Kapur is a respected voice in global journalism, serving on the advisory boards of the International Fact-Checking Network (IFCN), Oxford University's Reuters Institute for Journalism, and the World Editor's Forum at WAN-IFRA. In recognition of her extensive experience, strategic vision, and unwavering dedication to journalistic integrity, the Nomination and Remuneration Committee and the Audit Committee have recommended her re-appointment. Accordingly, the Board of Directors, at its meeting held on April 30, 2025, approved her continuation as Managing Director and Chief Executive Officer for a further term of three years, commencing from February 19, 2026, to February 18, 2029. Her re-appointment is subject to the approval of the Members of the Company, and she will remain liable to retire by rotation.

5. **Remuneration proposed**

a. **Remuneration:**

Ms. Kapur shall be entitled to an annual gross salary of up to INR 12,00,000/-, inclusive of applicable allowances and exclusive of perquisites and expense reimbursements, as detailed herein. This remuneration shall be disbursed periodically in accordance with the Company's prevailing payroll practices and shall be subject to applicable statutory deductions.

In addition to the aforementioned salary, the Company shall make contributions towards provident fund, superannuation or annuity fund, gratuity, and leave encashment, in accordance with its established policies and statutory requirements. Any future revisions in salary, perquisites, allowances, or other forms of remuneration—including incentives, bonuses, or performance-linked rewards—may be determined by the Audit Committee, the Board of Directors, and the Nomination and Remuneration Committee, and shall be considered supplementary to the remuneration stated above.

The aggregate annual remuneration payable to the Managing Director—including salary, perquisites, allowances, and performance-based incentives—shall remain within the limits prescribed under Section 197 of the Act or any statutory modifications or re-enactments thereof.

b. **Variable Pay:**

Annual variable pay, if applicable, shall be awarded for each fiscal year and will be subject to applicable statutory deductions. The disbursement of such variable pay shall be contingent upon the Company's achievement of defined financial performance benchmarks, as determined exclusively by the Board of Directors.

c. **Perquisites:**

In addition to the salary specified above, Ms. Kapur shall be entitled to the following perquisites, in accordance with the Company's policies as may be in effect from time to time:

- Medical insurance

- Accidental insurance

- Term life insurance

- Participation in other employee benefit plan

d. **Expenses:**

The Company shall reimburse Ms. Kapur for reasonable travel, entertainment, and other expenses incurred in the course of, or in connection with, the performance of her duties, in accordance with the Company's prevailing policies from time to time.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)**

In view of the Company's operational scale, the depth and breadth of Ms. Kapur's professional credentials, her extensive experience, the scope of her responsibilities, and prevailing industry standards, it is noted that her current remuneration is significantly below the compensation levels generally applicable to senior executive positions of similar stature in comparable organizations.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any**

Furthermore, the proposed remuneration and shareholding of Ms. Kapur do not constitute any pecuniary relationship with the Company, apart from those arising in her capacity as Managing Director and Promoter Shareholder. She is the spouse of Mr. Raghav Bahl, Founder, Promoter, and Non-Executive Director of the Company, and the sister-in-law of Ms. Vandana Malik, who also serves as a Non-Executive

Director. Ms. Kapur holds a Promoter Shareholding in the Company.

III. Other information:

1. **Reasons of loss or inadequate profits**

   The Company is presently in a phase of strategic expansion. However, recent geopolitical instability has led to heightened market volatility, which has adversely impacted content distribution and advertising revenue streams.

2. **Steps taken or proposed to be taken for improvement**

   The management has prioritized strategic diversification as a key driver of future growth and resource optimization. These efforts are centered on developing new offerings, with their impact expected to become evident in the coming quarters.

   Quint Digital Limited (QDL) is actively pursuing strategic diversification to accelerate growth and enhance operational efficiency. As part of this initiative, the company is exploring new markets to boost revenue and profitability. Notably, QDL has also entered into franchise agreements. The proposed ventures are expected to generate meaningful value and contribute positively to QDL's performance.

3. **Expected increase in productivity and profits in measurable terms**

   The Company has proactively executed a range of strategic initiatives aimed at sustaining and enhancing its operational and financial performance. Through the vigorous pursuit of these strategies, it seeks to deliver meaningful improvements in financial outcomes. Consequently, the Company anticipates a significant uplift in both turnover and profitability in the forthcoming periods

   Ms. Kapur shall discharge the responsibilities entrusted to her by the Board of Directors, under the supervision, direction, and control of the Board.

   All requisite details and disclosures, in compliance with the Listing Regulations and the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are provided in **Annexure** of the Notice.

Ms. Ritu Kapur, Mr. Raghav Bahl and Ms. Vandana Malik, Directors of the Company, and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the resolution No. 5 of the accompanying Notice.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Basis the rationale and justification provided above, the Board recommends Ordinary Resolution as set out at Item No. 5 of the Notice for approval of Members.

ITEM NO. 6

The Board of Directors proposes to amend the Object Clause of the Memorandum of Association to enable the Company to diversify and expand its business operations into new and emerging sectors. This strategic move is aimed at enhancing the Company's long-term growth potential, increasing revenue streams, and leveraging market opportunities both within India and internationally.

The proposed additions to the Object Clause will empower the Company to enter into the hospitality and food services industry, including the ownership, management, and operation of hotels, resorts, restaurants, cafes, food courts, and entertainment services. It will also allow the Company to participate in cultural and experiential ventures such as curated food halls, gastronomic hubs, beverage venues, performance spaces, and brand engagement platforms.

Furthermore, the amendments will enable the Company to undertake real estate activities including acquisition, development, leasing, and management of various types of immovable properties. These properties may be utilized for operational purposes, commercial exploitation, or as part of integrated lifestyle and hospitality destinations. The Company will also be able to engage in ancillary services such as construction, asset management, and advisory functions that support its expanded business objectives. These changes are intended to provide the Company with the flexibility to pursue diverse business models such as joint ventures, franchises, and revenue-sharing arrangements and to respond effectively to evolving market dynamics and consumer preferences.

None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution no. 6 of the accompanying Notice.

Basis the rationale and justification provided above, the Board recommends Special Resolution as set out at Item No. 6 of the Notice for approval of Members.

ITEM NO. 7

The Company continues to identify strategic growth opportunities within its existing operations and is actively pursuing both organic and inorganic expansion, particularly in its digital and media technology businesses. In addition to these initiatives, the Company proposes to broaden its scope of operations through amendments to its Object Clause. These proposed additions will empower the Company to enter the hospitality and food services industry, including the ownership, management, and operation of hotels, resorts, restaurants, cafes, food courts, and entertainment services. The amendments will also enable the Company to participate in cultural and experiential ventures such as curated food halls, gastronomic hubs, beverage venues, performance spaces, and brand engagement platforms. Furthermore, the Company will be authorized to undertake real estate activities, including the acquisition, development, leasing, and management of various types of immovable properties.

To support these strategic initiatives, the Board of Directors has approved a proposal to raise additional capital not exceeding INR 250 Crore (Indian Rupees Two Hundred and Fifty Crore only), or its equivalent in other currencies, through the issuance of equity shares and/or other eligible securities. The proposed capital raise may be undertaken through a Qualified Institutional Placement ("QIP") in accordance with Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), or through any other permissible mode or combination thereof, as may be appropriate under applicable laws. The securities to be issued may include Equity Shares, and/ or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares or any combination thereof, as may be offered, in one or more tranches, to eligible investors, including Qualified Institutional Buyers ("QIBs").

The Special Resolution seeks to empower the Board (or a duly authorized committee thereof) to determine the structure, timing, pricing, and terms of the issuance, in consultation with lead managers, legal advisors, and other intermediaries, based on prevailing market conditions and regulatory requirements. In the case of a QIP, the issue price will be determined in accordance with the pricing formula prescribed under the ICDR Regulations, and the Board may offer a discount of up to 5% or such other percentage as may be permitted. The relevant date for pricing will be determined in accordance with applicable law, depending on the nature of the Securities.

The net proceeds from the proposed issuance will be utilized for various purposes, including but not limited to repayment or prepayment of existing debt, meeting working capital requirements, capital expenditure, investments in subsidiaries, funding general corporate purposes, and addressing contingencies. If the issue size exceeds INR 100 Crore, the utilization of proceeds will be monitored by a SEBI-registered credit rating agency, as required under applicable regulations.

The Securities shall be fully paid-up, issued in dematerialized form only, and listed on one or more recognized stock exchanges in India. The allotment will be completed within 365 days from the date of passing the Special Resolution or such other period as may be permitted under applicable law. The Securities will be subject to a lock-in period of one year from the date of allotment, except for transfers on recognized stock exchanges. No single QIB shall be allotted more than 50% of the total issue size, and the minimum number of allottees shall be in accordance with the ICDR Regulations. The Securities will also be subject to appropriate adjustments in the event of corporate actions such as bonus issues, rights issues, mergers, demergers, stock splits, or other restructuring.

The Board is further authorized to appoint and remunerate intermediaries such as book running lead managers, underwriters, legal counsel, registrars, custodians, and other advisors, and to enter into necessary agreements and arrangements in connection with the issue. It may also open and operate bank accounts for the purpose of managing the proceeds and related transactions. The Board is empowered to delegate these powers to any committee, director, or officer of the Company, and to take all necessary steps to implement the resolution, including resolving any difficulties that may arise in connection with the issue.

None of the Directors, Key Managerial Personnel (KMP) and their relatives are, in any way, concerned or interested in the resolution no. 7 of the accompanying Notice.

Basis the rationale and justification provided above, the Board recommends Special Resolution as set out at Item No. 7 of the Notice for approval of Members.

ITEM NO. 8

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), appointed Ms. Tara Bahl (DIN: 11229216) as an Additional

Director of the Company in the capacity of Non-Executive Director, with effect from August 18, 2025, pursuant to Section 161(1) of the Companies Act, 2013. Ms. Bahl shall hold office up to the date of the 40th Annual General Meeting of the Company.

In accordance with Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Ms. Tara Bahl for appointment as a Director. Ms. Bahl has consented to act as a Director and has confirmed that she is not disqualified from being appointed under the provisions of the Companies Act, 2013. She has further affirmed that she is not debarred from holding the office of director pursuant to any order issued by SEBI, the Ministry of Corporate Affairs, or any other statutory authority, and that no circumstances exist or are reasonably anticipated that could impair her ability to discharge her duties as the Director.

The NRC and the Board, after evaluating her professional background, skills, experience, and domain knowledge, are of the view that her appointment would bring valuable insights and strengthen the Board's overall effectiveness. Accordingly, the Board recommends her appointment as a Non-Executive Non-Independent Director, liable to retire by rotation, with effect from August 18, 2025, subject to approval of the Members.

Ms. Bahl shall be entitled to receive remuneration by way of sitting fees for attending meetings of the Board, its Committees, and other meetings, as may be determined by the Board of Directors from time to time, within the limits prescribed under the Companies Act, 2013. She shall also be entitled to reimbursement of expenses incurred in connection with participation in such meetings.

Further, in compliance with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, her continuation on the Board shall be subject to approval by the shareholders at least once every five years.

Brief Profile of Ms. Tara Bahl:

Ms. Tara Bahl is an entrepreneur with experience spanning real estate, hospitality, and media. She is the Owner and Managing Member of Sandpines Golf Links, a premier golf destination on the Oregon Coast, and President of RBD Real Estate Inc., overseeing investment and property operations.

Previously, she held senior roles at global media conglomerates like Paramount Global, NBCUniversal, and Fox. With a deep expertise in audience research, content acquisition, and programming strategy across traditional and streaming platforms, she brings a uniquely analytical and creative perspective to all her business endeavors.

She holds dual Master's degrees in Global Media and Communications from the London School of Economics and the University of Southern California, where she graduated at the top of her class. Her academic and professional journey reflects a commitment to innovation, strategic leadership, and cross-industry excellence.

The necessary details and information, in accordance with the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are included in **Annexure** of the Notice.

Ms. Tara Bahl (being appointee), Ms. Ritu Kapur, Mr. Raghav Bahl and Ms. Vandana Malik, Directors of the Company, and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the resolution No. 8 of the accompanying Notice.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Basis the rationale and justification provided above, the Board recommends Ordinary Resolution as set out at Item No. 8 of the Notice for approval of Members.

ITEM NO. 9

The Board of Directors ("Board"), upon the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved the appointment of Mr. Tushar Tulsiram Patil (DIN: 11234876) as an Additional Director in the capacity of Non-Executive Independent Director, with effect from August 18, 2025. He shall hold office until the conclusion of the 40th Annual General Meeting of the Company.

In accordance with Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Patil for appointment as an Independent Director. Mr. Patil has confirmed that he is not disqualified from being appointed as a director under Section 164 of the Act and has consented to act as a Director. The Company has received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). He has confirmed registration with the Independent Directors' data bank maintained by Indian Institute of Corporate Affairs (IICA) in accordance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 and is exempt from the requirement to undertake the online proficiency self-assessment test, as per the applicable provisions. He has further affirmed that he is not debarred from holding the office of director pursuant to any order issued by SEBI, the Ministry of Corporate Affairs, or any other statutory authority, and that no circumstances exist or are reasonably anticipated that could impair his ability to discharge his duties as an Independent Director.

Brief Profile of Mr. Tushar Tulsiram Patil:

Mr. Tushar is the Managing Director of ATCS Inc., with over 25 years of global experience in marketing technology consulting, digital transformation, and product engineering. Mr. Tushar brings deep expertise in strategic planning, global operations, and corporate governance. He has overseen international expansion, built Marketing Tech Practice along with other digital initiatives. His blend of business acumen, global perspective, and leadership in tech-enabled transformation makes him well-suited for a board role in dynamic, growth-oriented companies.

Following a comprehensive evaluation of Mr. Patil's professional qualifications, experience, and the strategic value he brings to the Board, the NRC and the Board have recommended his appointment as an Independent Director for a first term of five consecutive years commencing from August 18, 2025. His appointment is proposed in accordance with the provisions of Sections 149 and 152 of the Companies Act, 2013 ("the Act"), read with Schedule IV and the applicable rules made thereunder. Mr. Patil shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Patil fulfills the conditions for appointment as an Independent Director as specified under the Act and the Listing Regulations. He is independent of the management and possesses the requisite integrity, expertise, and experience necessary for the role. Mr. Patil is a person of high repute and professionalism, and his appointment is expected to contribute meaningfully to the deliberations of the Board.

Mr. Patil shall be entitled to receive remuneration by way of fees for attending meetings of the Board and its Committees, as may be determined by the Board from time to time, within the limits prescribed under the Act. He shall also be reimbursed for expenses incurred in connection with participation in such meetings.

In accordance with the provisions of the Act read with Schedule IV and Regulation 25(2A) of the Listing Regulations, the appointment of Mr. Patil as an Independent Director requires the approval of the Members of the Company by way of a Special Resolution. Accordingly, the approval of the Members is being sought for his appointment.

A copy of the draft letter for the appointment of Mr. Patil as an Independent Director setting out the terms and conditions is available on the website of the Company and can be accessed through the link Appointment letter.

The necessary details and information, in accordance with the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, are included in **Annexure** of the Notice.

Mr. Tushar Tulsiram Patil (being appointee) and his relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the resolution No. 9 of the accompanying Notice.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Basis the rationale and justification provided above, the Board recommends Special Resolution as set out at Item No. 9 of the Notice for approval of Members.

ANNEXURE

PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Details	Mr. Raghav Bahl	Mr. Mohan Lal Jain	Ms. Ritu Kapur
DIN	00015280	00063240	00015423
Designation and Category	Non-Executive Director	Non-Executive Director	Executive Director-Managing Director and CEO
Nationality	Indian	Indian	Indian
Date of Birth	02/01/1961	01/03/1959	20/10/1967
Age	About 64 Years	About 66 Years	About 57 Years
Qualification	Master of Business Administration	B. Com (Hons.), Chartered Accountant	Master's in film and TV Production at Mass Communication Research Centre (MCRC) from Jamia University New Delhi.
Experience	39 Years+	33 Years+	23 Years+
Brief Resume and nature of expertise in specific functional area	Television and journalism Detailed profile, can be assessed through the link: Leadership	Advisory and compliance for various clients in Media & Entertainment, Trading Solar and Real Estate action Detailed profile, can be assessed through the link: Leadership	Television and journalism Detailed profile, can be assessed through the link: Leadership
Terms and Conditions of Appointment/re-appointment	Appointed as a Director liable to retire by rotation.	Appointed as a Director liable to retire by rotation.	Please refer explanatory statement no. 5.
Remuneration last drawn (including sitting fees, if any)	Amount aggregating to INR 1,50,000/- paid during FY 2024-2025	Amount aggregating to INR 2,75,000/- paid during FY 2024-2025	Amount aggregating to INR 13,50,000/- paid during FY 2024-2025
Remuneration sought to be paid (excluding sitting fees)	Nil	Nil	Please refer explanatory statement no. 5.
Date of first appointment on the Board	08/01/2019	26/02/2019	08/01/2019
Shareholding in the Company (as on June 30, 2025)	1,38,60,426 Equity Shares	39,07,680 Equity Shares	78,71,171 Equity Shares
Inter-se relationship with other Directors/ ~~Manager~~/ Key Managerial Personnel ("KMP")	Spouse of Ms. Ritu Kapur and Brother of Ms. Vandana Malik.	Except being part of Promoter Group, Mr. Jain is not related to any of the Directors/ KMP of the Company.	Spouse of Mr. Raghav Bahl and Sister-in-law of Ms. Vandana Malik.
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	-	H P Cotton Textile Mills Limited – Resigned (with effect from February 11, 2022)	-

Details	Mr. Raghav Bahl	Mr. Mohan Lal Jain	Ms. Ritu Kapur
Number of meetings of the Board attended during the year	4/4	4/4	4/4
Other companies in which he/ she is a Director excluding directorship in Private, Foreign and Section 8 companies (upto the date of this AGM notice)	Quintype Technologies India Limited	-	Quintype Technologies India Limited
Chairpersonship/ Membership of the Committee(s) of Board of Directors of other companies in which he/ she is a Director excluding Private, Foreign and Section 8 companies (upto the date of this AGM notice)	Nil	Nil	Nil
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable	Not Applicable

ANNEXURE

PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SS-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Details	Ms. Tara Bahl	Mr. Tushar Tulsiram Patil
DIN	11229216	11234876
Designation and Category	Non-Executive Director	Non-Executive Independent Director
Nationality	United States of America	United States of America
Date of Birth	29/04/1995	13/11/1974
Age	About 30 years	About 50 Years
Qualification	Dual Master's degrees in Global Media and Communications	Master of Business Administration
Experience	About 8 Years	Over 25 Years
Brief Resume and nature of expertise in specific functional area	Ms. Tara is an entrepreneur with experience spanning real estate, hospitality, and media. She is the Owner and Managing Member of Sandpines Golf Links, a premier golf destination on the Oregon Coast, and President of RBD Real Estate Inc., overseeing investment and property operations. Previously, Ms. Tara held senior roles at global media conglomerates like Paramount Global, NBCUniversal, and Fox. With a deep expertise in audience research, content acquisition, and programming strategy across traditional and streaming platforms, she brings a uniquely analytical and creative perspective to all her business endeavors. Ms. Tara holds dual Master's degrees in Global Media and Communications from the London School of Economics and the University of Southern California, where she graduated at the top of her class. Her academic and professional journey reflects a commitment to innovation, strategic leadership, and cross-industry excellence.	Mr. Tushar is the Managing Director of ATCS Inc., with over 25 years of global experience in marketing technology consulting, digital transformation, and product engineering. Mr. Tushar brings deep expertise in strategic planning, global operations, and corporate governance. He has overseen international expansion, built Marketing Tech Practice along with other digital initiatives. His blend of business acumen, global perspective, and leadership in tech-enabled transformation makes him well-suited for a board role in dynamic, growth-oriented companies.
Terms and Conditions of Appointment/ re-appointment	Please refer explanatory statement no. 8.	Please refer explanatory statement no. 9.
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Remuneration sought to be paid (excluding sitting fees)	Nil	Nil
Date of first appointment on the Board	The Board of Directors in their meeting held on August 14, 2025, appointed her as an Additional Director with effect from August 18, 2025.	The Board of Directors in their meeting held on August 14, 2025, appointed him as an Additional Director with effect from August 18, 2025.

BOARD’S REPORT

BOARD'S REPORT

Dear Members,

The Board of Directors (the "Board") presents the 40th (Fortieth) Annual Report along with the Audited Financial Statements of your Company for the financial year ("FY") ended March 31, 2025.

Financial Results

The key financial figures of your Company for the FY ended March 31, 2025, are as follows:

(INR In '000)

Particulars	Standalone		Consolidated	
	March 31, 2025	March 31, 2024^	March 31, 2025	March 31, 2024^
Revenue from operations	1,08,714	3,32,316	3,18,114	6,59,781
Other income	4,07,390	4,11,207	3,30,470	2,50,179
Total income	**5,16,104**	**7,43,523**	**6,48,584**	**9,09,960**
Employee benefit expenses	1,07,452	1,00,531	2,82,180	4,68,707
Finance cost	2,06,161	1,07,172	2,06,585	1,46,782
Depreciation and amortization expense	14,020	1,05,762	51,222	1,54,477
Impairment loss on financial assets	135	1,250	2,482	5,954
Other expenses	78,952	1,22,404	2,11,875	3,89,050
Total expenses	**4,06,720**	**4,37,119**	**7,54,344**	**11,64,970**
Profit/Loss before share of loss of associates and exceptional items	**1,09,384**	**3,06,404**	**(1,05,760)**	**(2,55,010)**
Share of net loss of associates accounted for using the net equity method	-	-	35,741	(15,603)
Profit/(Loss) before exceptional items and tax	**1,09,384**	**3,06,404**	**(70,019)**	**(2,70,613)**
Exceptional items	1,23,494	(1,89,894)	2,92,372	(9,49,765)
Profit/(Loss) before tax	**(14,110)**	**4,96,298**	**(3,62,391)**	**6,79,152**
Tax expenses	(29,460)	1,06,492	(29,460)	1,06,491
Profit/(Loss) after tax	**15,350**	**3,89,806**	**(3,32,931)**	**5,72,661**

^During the year, Hon'ble National Company Law Tribunal, New Delhi Bench, sanctioned the Scheme of Arrangement between Quintillion Media Limited ("Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme"). The Appointed Date for the Scheme was April 1, 2023, and the Effective Date was March 28, 2025. Consequently, the previous year financial statement has been adjusted for giving effect to the Scheme.

Financial Performance and State of Company's Affairs

On a Standalone basis, your Company earned an income of INR 5,16,104 thousand as against INR 7,43,523 thousand during the last FY. Net profit after tax stood at INR 15,350 thousand as against profit of INR 3,89,806 thousand for the last FY.

On a Consolidated basis, your Company earned an income of INR 6,48,584 thousand as against INR 9,09,960 thousand for the last FY and net loss after tax stood at INR (3,32,931) thousand as against net profit of INR 5,72,661 thousand for the last FY.

During FY 2024-2025, there has been no change in the nature of the Company's business.

Consolidated Financial Statements

In accordance with provisions of the Companies Act, 2013 (hereinafter referred as the "Act") and the Indian Accounting Standards (the "Ind AS")- 110 on the Consolidated Financial Statement, read with Ind AS-28 on Investments in Associates and Joint Ventures, the Audited Consolidated Financial Statement for the FY ended March 31, 2025, forms part of this annual report.

The Audited Financial Statements (Standalone and Consolidated) of your Company and all other documents required to be attached thereto are available on the Company's website and can be accessed through the link- **Financial Statements**.

Material developments

- **Acquisition of stake in Quintype Technologies India Limited**

  The Board of Directors in their meeting held on May 30, 2024, approved to acquire the entire equity stake i.e., 30% on fully diluted basis, held by 360 One Seed Ventures Fund- Series 2 (formerly IIFL Seed Ventures Fund – Series 2) in Quintype Technologies India Limited ("QT India"), a step-down material subsidiary of the Company, for an aggregate consideration of INR 25,42,87,236/- agreed based on a fair valuation report issued by an independent valuer, subject to the applicable closing adjustments, if any. The said transaction was completed on July 30, 2024.

- **Sale/ Transfer of stake held in Quintype Technologies India Limited**

  Quintillion Media Limited ("QML"), a material wholly owned subsidiary of Quint Digital Limited ("QDL") and QDL were collectively holding 90.15% stake, on fully diluted basis, in Quintype Technologies India Limited ("QT India"), a step-down material subsidiary of the Company. The Board in their meeting held on May 30, 2024, and Members of the Company via postal ballot notice dated June 13, 2024, approved the transfer of QDL's and QML's stake in QT India to Global Media Technologies Inc., a wholly owned subsidiary of the Company, for an aggregate consideration of INR 71,57,92,853/-, subject to the completion of customary conditions precedent and applicable closing adjustments, if any. The said transaction was completed on October 17, 2024.

- **Discontinuation of The Quint Hindi website**

  On June 15, 2024, your Company, owner of The Quint, India's leading new-age digital news operation, decided to pivot to a new, sharply focused content model. After nine years of a successful launch and creation of a highly credible national news brand, there was a compelling need to comprehensively re-architect/reconfigure the content, tech, design, and revenue catchment of the site, based on audience experiences and data insights gained over the initial nine years.

  Briefly, the following principal changes were implemented:

  - The Quint will pivot 100% towards 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 for The Quint, along with the existing operations in branded content and ad sales.
  - Conversely, The Quint shall pivot 100% away from a commoditized news/video offering.
  - The Quint will devote more resources to and focus extensively on its market-leading fact-checking platform, viz Webqoof.
  - After the above reconfiguration, The Quint will be available only in English across multiple platforms. Because of the outstanding success of the Youtube Channel of Hindi Quint, was preserved.

  It was earlier decided to discontinue the "Quint Hindi" website with effect from December 31, 2024. However, keeping in consideration ongoing commitments, the tenure of the Quint Hindi website was further extended and discontinued finally with effect from February 5, 2025.

- **Scheme of Arrangement with respect to the proposed merger of Quintillion Media Limited, a wholly owned subsidiary of the Company, with Quint Digital Limited**

  The Board of Directors, in their meeting held on August 14, 2023, approved the Scheme of Arrangement between Quintillion Media Limited ("Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme"). The Hon'ble National Company Law Tribunal, New Delhi Bench ("Hon'ble NCLT") vide its order dated July 11, 2024 (amended on July 30, 2024), directed the Company to hold the meeting of the Equity Shareholders of Transferee Company, on Saturday, August 24, 2024, for approving the Scheme. The scheme was approved by the Members with requisite majority.

  The Hon'ble NCLT during the hearing held on January 6, 2025, reserved an order. Further, the Hon'ble NCLT sanctioned the Scheme and pronounced the judgement on March 10, 2025 (certified copy of which has been issued on March 20, 2025). From March 28, 2025, being the date of filing of Form INC-28, the Scheme became effective. The appointed date of the Scheme was April 1, 2023.

  The Hon'ble NCLT's order along with Scheme and all other relevant documents related to the Scheme, are available on the Company's website and can be accessed through the link- **Scheme related documents**.

- **Termination of Agreements**

  ➢ The Company entered into a Joint Venture Agreement with MK Center of Enterpreneurship Foundation ("MK Group") for setting up a Joint Venture Company ("JV Company"). The JV Company aimed to inter alia offer training, hold seminars, develop apps and educational programs 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, in the manner and on the terms set out in the Joint Venture Agreement. The agreement was executed on March 8, 2024.

  The Board of Directors in their meeting held on August 12, 2024, approved to terminate the Joint Venture Agreement w.e.f. August 12, 2024. This termination had no adverse impact on the Company.

  Pursuant to the said termination, the Company on September 30, 2024, had divested its entire stake in AI Trillions Private Limited.

  ➢ The Franchisee Agreement entered with Global Digital Media Limited, to launch the overseas platform named as 'Quint World' was duly terminated w.e.f. April 1, 2024. This termination had no adverse impact on the Company.

- **Setting up of Joint Venture**

  The Company, via its wholly owned subsidiary viz Global Media Technologies Inc., had entered into a binding term sheet with Cognita Ventures LLC on February 27, 2024, for setting up a Joint Venture ("JV") (50:50) in the name of Quintype Technologies Inc. ("QT Inc."). Further on March 1, 2024, QT Inc. had completed the acquisition of the entire business operations of New York headquartered 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. On April 8, 2024, Global Media Technologies Inc. has entered into a Common Stock Purchase Agreement and Shareholders Agreement and acquired 50% stake in QT Inc..

- **Acquisition of stake in Shvaas Creations Private Limited**

  For expansion and furtherance of the strategic business objectives of the Company, the Board of Directors in their meeting held on February 7, 2025, approved to make investment up to INR 2,12,63,846/- to acquire 34,451 equity shares (i.e. 77.5% stake), on fully diluted basis, in Shvaas Creations Private Limited ("Shvaas"). The said transaction was duly completed on February 7, 2025.

  Pursuant to the said acquisition Shvaas became the subsidiary of the Company.

  Shvaas runs with the brand name "Kisan India". Kisan India is a digital agriculture platform designed to bridge the gap between farmers, private stakeholders, and the Government by covering all aspects of Indian agriculture like farming, dairy, government schemes, weather updates, horticulture, cooperatives, among others.

- **Sale of the "Quint Hindi" YouTube Channel and other identified assets**

  The Board of Directors in their meeting held on February 7, 2025, approved to sell "Quint Hindi" YouTube Channel including perpetual content licensing and other identified assets in connection with said channel to Shvaas Creations Private Limited, for an aggregate consideration of INR 39,52,326/- plus applicable taxes in the below manner:

  ➢ INR 33,22,000/- plus applicable GST, for transfer of "Quint Hindi" YouTube Channel, including grant of license, based on the registered valuer report, subject to closing adjustments, if any.

  ➢ INR 6,30,326/- plus applicable GST, for sale of identified assets associated with the Channel, based on an arm's length consideration basis, subject to closing adjustments, if any.

  The said transaction was completed on February 7, 2025.

- **Update on Investment in Lee Enterprises Inc.**

  The Company continues to hold a significant minority stake aggregating to 12.42% in Lee Enterprises, Inc. ("LEE"), an American media company listed on NASDAQ. In response to substantial share accumulation by The Quint, the Board of Directors of LEE, in their meeting held on March 29, 2024, adopted a Limited-Duration Shareholder Rights Plan ("Rights Plan"), effective from March 29, 2024, till March 27, 2025. Subsequently, the Board of Directors of LEE, at their meeting held on March 26, 2025, extended the Rights Plan for one year, effective from March 27, 2025, until March 27, 2026.

  LEE, is a leading provider of local news, information, and advertising solutions with a broad portfolio encompassing daily newspapers, digital platforms, marketing services, and cutting-edge technology. The company serves 73 markets across 26 states through nearly 350 weekly and specialty publications.

LEE owns majority stake in BLOX Digital, a renowned provider of digital Content Management Systems (CMS) with a substantial client base of over 2,000 media organizations across the United States, Canada, Puerto Rico, and Guam.

Subsidiary, Associate and Joint Venture Companies

Upon the effectiveness of the Scheme of Arrangement between Quintillion Media Limited ("Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme") and taking the appointed date (i.e. April 1, 2023), into consideration, Quintillion Media Limited ceased to be a subsidiary of the Company.

During the year under review, your Company has acquired 77.5% stake in Shvaas Creations Private Limited ("Shvaas"). Consequently, Shvaas became subsidiary of your Company.

The details of the investments/ disinvestment are provided in note 4A of the Notes to Accounts of Standalone Financial Statements of the Company.

As on March 31, 2025, the Company has below Subsidiaries, Associates, including Joint Venture Companies:

S. No.	Name	Relationship
1.	Global Media Technologies Inc. ("**GMT**")	Subsidiary Company
2.	Shvaas Creations Private Limited ("**Shvaas**")	Subsidiary Company
3.	Quintype Technologies India Limited ("**QT India**")	Subsidiary Company
4.	Spunklane Media Private Limited ("**Spunklane**")	Associate Company
5.	YKA Media Private Limited ("**YKA**")	Associate Company
6.	Quintype Technologies Inc. ("**QT Inc.**")	Joint Venture*
7.	Quintype Services India Private Limited ("**QT Services**")	Joint Venture*

**QT INC. is a Joint Venture Company of GMT, which is a Wholly Owned Subsidiary ("WOS") of your company. QT Services is the WOS of QT Inc.*

As required under Section 129(3) of the Act, a separate statement containing the salient features of the Financial Statements of Subsidiary and Associate Companies including joint ventures is given in the prescribed Form AOC-1, enclosed as **Annexure-A** to this report. Since the statement provides required highlights of performance and financial position, it is not reported here to avoid duplication.

The policy for determining material subsidiaries of the Company is available on the Company's website and can be accessed through the link- **Policy for Determining Material Subsidiaries**.

The Audited Financial Statements of the Subsidiary Companies are available on the Company's website and can be accessed through the link- **Annual Accounts of Subsidiaries**.

Material changes and commitments, if any, affecting the financial position

The details of material changes and commitments affecting the financial position of the Company, which have occurred between the end of the FY ended on March 31, 2025, of the Company and as on the date of this Report are given in the note no. 42 to the Standalone Financial Statement.

Dividend

The Board has not recommended any dividend for the year under review.

Your Company has adopted the Dividend Distribution Policy which sets out the parameters and circumstances to be considered by the Board in determining the distribution of dividend to its Members and/ or retaining profits earned by the Company. The said Policy is available on the Company's website and can be accessed through the link- **Dividend Distribution Policy**.

Transfer to Reserves

The Board has not recommended any transfer to reserves for the year under review.

Capital Structure

- **Authorized Share Capital**

  Pursuant to Clause 17 of the Scheme of Arrangement between Quintillion Media Limited ("Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme"), the authorized share capital of the Transferor Company shall stand consolidated and vested in and merged with the authorized share capital of the Transferee Company. The Hon'ble National Company Law Tribunal, New Delhi Bench, vide its order dated March 10, 2025 (certified copy of which has been issued on March 20, 2025), approved the Scheme.

  Consequently, the Authorized Share Capital of your Company has been increased from existing INR 80,00,00,000/- (Indian Rupee Eighty Crores Only) divided into 8,00,00,000 (Eight Crores) Equity Shares having face value of INR 10/- (Indian Rupee Ten Only) each to INR 210,00,00,000/- (Indian Rupee Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty-One Crores) Equity Shares having face value of INR 10/- (Indian Rupee Ten Only) each.

As on March 31, 2025, the Authorized Share Capital of your Company was INR 210,00,00,000/- (Indian Rupee Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty-One Crores) Equity Shares having face value of INR 10/- (Indian Rupee Ten Only) each.

- **Issued and Paid-up Capital**

As on March 31, 2025, the issued and paid-up capital of your Company stood at INR 47,15,70,080/- (Indian Rupee Forty-Seven Crores Fifteen Lakh Seventy Thousand and Eighty Only) divided into 4,71,57,008 (Four Crore Seventy-One Lakh Fifty-Seven Thousand and Eight) Equity Shares having face value of INR 10/- (Indian Rupee Ten Only) each.

During the year under review, the Company has issued and allotted 64,200 Equity Shares having Face Value of INR 10/- each upon exercise of stock options granted under the QDL Employee Stock Option Plan 2020 (the "QDL ESOP Plan").

S. No.	Date of Allotment	Equity Shares Allotted
1.	April 4, 2024	43,200
2.	July 10, 2024	6,000
3.	October 8, 2024	6,000
4.	January 6, 2025	9,000

The Company has not issued any Equity Shares with differential rights. The has only one class of equity shares with face value of INR 10/- each, ranking pari-passu with the existing equity shares of the Company.

Management Discussion and Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as the "Listing Regulations"), is presented in a separate section forming part of the Annual Report.

Directors and Key Managerial Personnels

In accordance with the provisions of the Act, Mr. Raghav Bahl (DIN: 00015280) and Mr. Mohan Lal Jain (DIN: 00063240), Directors of the Company, will retire by rotation at the ensuing Annual General Meeting (hereinafter referred as the "AGM") and being eligible, offer themselves for re-appointment. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended their re-appointment in the ensuing AGM.

During the year under review, pursuant to the provisions of Section 197 and Schedule V of the Act, the Board of Directors, on the recommendation of the NRC, recommended for fixation of remuneration of Ms. Ritu Kapur (DIN: 00015423), Managing Director and Chief Executive Officer of the Company (who was appointed for a period of 5 years w.e.f. February 19, 2021, till February 18, 2026) for the remaining tenure of 2(Two) years i.e., from February 19, 2024, to February 18, 2026. The Members of the Company had approved the fixation of remuneration via postal ballot approval dated July 13, 2024.

Further, the 5(Five) years' tenure of Ms. Ritu Kapur (DIN: 00015423), as Managing Director and Chief Executive Officer of the Company is about to complete on February 18, 2026. The Board of Directors, on recommendation of the NRC, in their meeting held on April 30, 2025, recommended the re-appointment of Ms. Ritu Kapur as the Managing Director and Chief Executive Officer of the Company, in the ensuing AGM, for a period of 3(Three) years effective from February 19, 2026.

In accordance with the provisions of Section 2(51) and 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Ritu Kapur, Managing Director and Chief Executive Officer, Mr. Vivek Agarwal, Chief Financial Officer and Mr. Tarun Belwal, Company Secretary and Compliance Officer are the Key Managerial Personnels of your Company.

During the year under review, there has been no change in the Board of Directors and Key Managerial Personnel of the Company.

The Company has received declaration from all Independent Directors of the Company that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Regulations 16 and 25 of Listing Regulations and there has been no change in the circumstances affecting their status as independent directors of the Company. The Company has also received a declaration from all the independent directors that they have registered their names in the independent director data bank and pass/exempt requisite proficiency test conducted by Ministry of Corporate Affairs.

The Independent Directors also confirmed that have complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

The Board of Directors reviewed the declarations and have positive outlook towards the integrity and expertise of the Independent Directors. In the opinion of the Board, Independent Directors fulfil the conditions specified in the Act, Rules made thereunder and Listing Regulations and are independent of the management.

With a view to familiarise the Independent Directors with the Company's operations, as required under regulation 25(7) of the Listing Regulations, various familiarisation programmes were held throughout the year on an ongoing and continuous basis. The details of the familiarisation programme is available on the Company's website and can be accessed through the link- **Familiarization Programme**.

Board Meetings

During the FY 2024-2025, 4(Four) meetings of the Board were held. For details of meetings of the Board, please refer Report on Corporate Governance, which forms part of this report. All 4(Four) Board meetings were held through audio-video conference mode.

The maximum gap between the two meetings was not more than one hundred and twenty days.

Committee Meetings

As on March 31, 2025, the Board has 7(Seven) Committees i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee, Risk Management Committee, Rights Issue Committee, Finance and Investment Committee and Corporate Social Responsibility Committee, with proper composition of its members.

During the FY 2024-2025, various committee meetings were held. All the recommendations made by the Committees of the Board including the Audit Committee were accepted/ approved by the Board.

For details with respect to scope, constitution, terms of reference, number of meetings held during the year under review, along with attendance of Committee Members therein, please refer Report on Corporate Governance, which forms part of this report.

Independent Directors Meeting

Meeting of the Independent Directors was held on March 19, 2025, without the attendance of Non-Independent Directors and Members of the Management, inter alia, to evaluate:

- Performance of non-Independent Directors, Chairman and Board as whole; and
- Quality, quantity, and timeliness of flow of information between the Management and the Board.

Annual Evaluation of the performance of the Board, its Committees and Individual Directors

A formal evaluation of the performance of the Board, it's Committees, the Chairman and the individual Directors was carried out for FY 2024-2025. Led by the Nomination and Remuneration Committee, the evaluation was carried out using individual questionnaires covering, amongst others, composition of Board, conduct as per company values & beliefs, contribution towards development of the strategy & business plan, risk management, receipt of regular inputs and information, codes & policies for strengthening governance, functioning, performance & structure of Board Committees, skill set, knowledge & expertise of Directors, preparation & contribution at Board meetings, leadership, etc.

Further, the Committees were evaluated in terms of receipt of appropriate material for agenda topics in advance with right information and insights to enable them to perform their duties effectively, review of committee charter, updation to the Board on key developments, major recommendations & action plans, devoting sufficient time & attention on its key focus areas with open, impartial & meaningful participation and adequate deliberations before approving important transactions & decisions.

As part of the evaluation process, the performance of Non-Independent Directors, the Chairman and the Board as a whole was conducted by the Independent Directors. The performance evaluation of the Board, respective Committees, and Individual Directors was done by the Nomination and Remuneration Committee excluding the Director being evaluated. The actions emerging from the Board evaluation process were collated and presented before the Nomination and Remuneration Committee as well as before the Board.

Board Diversity

In compliance with the provisions of the Listing Regulations, the Board through its Nomination and Remuneration Committee has devised a policy on Board Diversity which forms part of Nomination and Remuneration policy. The objective of the policy is to ensure that the Board comprises an adequate number of Members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition as at present broadly meets with the above objective.

As on March 31, 2025, the Board of the Company consisted total 7(Seven) Directors, of whom 1(One) is Executive Director (designated as Managing Director and CEO) and 6(Six) Non-Executive Director. Out of 6(Six) Non-executive Directors, 3(Three) are Independent Directors including 1(One) woman Independent Director.

Policy on Directors' Appointment and Remuneration

Your Company believes that building a diverse and inclusive culture is integral to its success. A diverse Board will be able to leverage different skills, qualifications, professional experiences, perspectives and backgrounds, which is necessary for achieving sustainable and balanced development. The Nomination and Remuneration Policy adopted by the Board sets out the criteria for determining qualifications, positive attributes and independence while evaluating a person for appointment/ reappointment as Director or as KMP with no discrimination on the grounds of gender, race or ethnicity, nationality, or country of origin and to also determine the framework for remuneration of Directors, KMP, Senior Management Personnel and other employees. The detailed Nomination and Remuneration Policy is available on the Company's website and can be accessed through the link- **NRC Policy**.

Directors' Responsibility Statement

Pursuant to the requirement under sub-section 3(c) and 5 of Section 134 of the Act, your Directors hereby state that:

a) in the preparation of the annual accounts for the FY ended March 31, 2025, the applicable Accounting Standards read with the requirements set out under Schedule III to the Act have been followed and there are no material departures from the same.

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and of the profit of the Company for the year ended on that date.

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) the Directors have prepared the annual accounts for financial year ended March 31, 2025, on a 'going concern' basis.

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Employee Stock Option Scheme

Your Company has instituted the QDL Employee Stock Option Plan 2020 ("Scheme" or "QDL ESOP Plan 2020") to attract and retain talented employees in the Company. During the year under review, there has been no change in the Scheme. The Scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("the SBEBSE Regulations").

The disclosures required to be made under the Act and SBEBSE Regulations are available on the website of the Company and can be accessed at **ESOP Disclosure 2025**. The certificate from the Secretarial Auditor, confirming compliance with the aforesaid provisions has been enclosed as **Annexure-B** to this Report.

Corporate Governance

Your Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the SEBI.

The Corporate Governance Report of the Company for the FY ended March 31, 2025, in pursuance of the Listing Regulations forms part of the Annual Report and is enclosed to this report.

The requisite Certificate from Secretarial Auditor confirming compliance with the conditions of Corporate Governance is enclosed as **Annexure-C** to this report.

Particulars of Loans, Guarantees and Investments

In terms of Section 186 of the Act and Rules framed thereunder, details of the Loans/ Guarantees given, and Investments made, and Securities provided by your Company, are disclosed in the Financial Statements for the FY ended March 31, 2025, which forms part of this Annual Report.

Deposits

Your Company has neither accepted nor renewed any public deposits within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 during the year.

Risk Management

Your Company has a Risk Management Policy consistent with the provisions of the Act and Listing Regulations. Risk management process has been established across the Company and is designed to identify, assess and frame a response to threats that may affect the achievement of its objectives. Further, it is embedded across all the major functions and revolves around the objectives of the organisation.

Risk management is integral to your Company's strategy and to the achievement of long-term goals. Our success as an organization depends on our ability to identify and exploit the opportunities generated by our business and the markets, we operate in.

Your Company has a Risk Management Committee which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise wide risk management framework; and (b) Overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The details pertaining to the composition, meetings and terms of reference of the Risk Management Committee are disclosed in the Report on Corporate Governance which forms part of this Annual Report.

A detailed note on Risk Management is given as part of "Management Discussion & Analysis".

Contracts and Arrangements with Related Parties

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements, with related parties referred to in Section 188(1) of the Act, in the prescribed Form AOC-2, is enclosed as **Annexure-D** to this report.

In terms of the materiality thresholds as per the Listing Regulations, approval of the Members was obtained for certain material related party transaction by way of a Postal Ballot notice dated June 13, 2024. The said approval was received on July 13, 2024, by way of Ordinary Resolution.

There were no materially significant related party transactions which could have potential conflict with the interests of the Company at large.

Your directors draw attention of the Members to note 31 in the notes to accounts in the standalone financial statement and to note 33 in the notes to accounts in the consolidated financial statement which sets out related party disclosures.

The Related Party Transaction policy is available on the Company's website and can be accessed through the link- **RPT Policy**.

Compliance by Large Corporates

Your Company does not fall under the Category of Large Corporates as defined under SEBI vide its Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, as such no disclosure is required in this regard.

Vigil Mechanism/ Whistle Blower Policy

The Company as required under Section 177(9) of the Act and Regulation 22 of the Listing Regulations, has established Vigil Mechanism/ Whistle Blower Policy for Directors and the employees of the Company. This Policy has been established with a view to provide a tool to Directors and employees of the Company to report to the management on the genuine concerns including unethical behaviour, actual or suspected fraud or violation of the Code or the Policy. This Policy outlines the procedures for reporting, handling, investigating, and deciding on the course of action to be taken in case inappropriate conduct is noticed or suspected.

This Policy also provides for adequate safeguards against victimization of Director(s)/ Employee(s) who avail the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. The Audit Committee is authorized to oversee the Vigil Mechanism/ Whistle Blower Policy in the Company. The Company has received no complaints during the year. The detailed policy is available on the Company's website and can be accessed through the link- **Whistle Blower Policy.**

Auditors and Auditors' Report

Statutory Auditors

At the 36th AGM of the Company, held on June 25, 2021, M/s Walker Chandiok & Co LLP (Firm Registration No. 001076N/N500013), was appointed as the Statutory Auditors of the Company for a first term of five years, i.e., from the conclusion of the 36th AGM until the conclusion of the 41st AGM.

On August 12, 2024, M/s Walker Chandiok & Co LLP tendered their resignation from the position of Statutory Auditors, with effect from the conclusion of the Board Meeting held on the same date.

Further, to fill the resulting casual vacancy, the Members of the Company, at the 39th AGM held on September 27, 2024, approved the appointment of M/s S.N. Dhawan & Co LLP (Firm Registration No. 000050N/N500045) as the Statutory Auditors of the Company for their first term of five years, commencing from the conclusion of the 39th AGM until the conclusion of the 44th AGM (to be held in the calendar year 2029).

M/s S.N. Dhawan & Co LLP was established in 1944 and is one of the largest Chartered Accountant firms in India. 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. M/s S.N. Dhawan & 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 & banks.

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further explanations or comments under Section 204(3) of the Act.

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act.

Secretarial Auditors

The Board of Directors has appointed M/s Rashi Sehgal & Associates, Peer Reviewed Firm of Company Secretaries in Practice, as Secretarial Auditors to conduct secretarial audit of the Company for the FY 2024-2025. The Secretarial Audit Report of the Company as prescribed under Section 204 of the Act is enclosed as **Annexure-E** to this Report.

The Secretarial Audit Report does not contain any qualification, reservation and adverse remarks and the comments given by the Secretarial Auditors in their report are self-explanatory and hence, do not call for any further explanations or comments under Section 204(3) of the Act.

In compliance with Regulation 24A of the Listing Regulations, the Secretarial Audit Report of the material subsidiary is also enclosed as **Annexure-F** to this Report.

Further, on the recommendation of the Audit Committee, the Board in their meeting held on April 30, 2025, appointed and recommended for the approval of the Members of the Company in the ensuing AGM appointment of M/s Rashi Sehgal & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: S2010DE142900), as the Secretarial Auditors of the Company, for a period of five consecutive years commencing from FY 2025-2026 till FY 2029-2030, on such remuneration as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee from time to time.

Ms. Rashi, a Fellow member of ICSI (2010), is a core professional having specialization in Corporate Laws and FEMA compliance including but not limited to liaising with various Corporate Law Authorities. During her professional career as a Practicing Company Secretary, Rashi has served varied clients in sectors like Information Technology, FMCG, Infrastructure, Manufacturing, etc. Ms. Rashi is associated with BIG 4 firms like KPMG, EY, PWC and Deloitte for the last 14 years. She has expertise in providing a wide range of services including Financial, Secretarial and Corporate Consultancy matters, Corporate Law matters, FEMA and other Economic Legislations. Ms. Rashi has provided her expert opinion to various Companies on Corporate Restructuring matters and assisted them in undertaking mergers and demergers. She has successfully completed the compliance related to Fund raise for various start-ups. She has represented various companies before the Regional Director, CLB and NCLT. She has handled various Inspections(s)/ Investigations(s) and Inquiry under the Act.

Internal Financial Control

Your Company has adopted policies and procedures including the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures under the Act.

Code of Conduct for Prevention of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), your Company has adopted Code of conduct to Regulate, Monitor and Report Trading in securities by the Designated Persons and Immediate Relatives of Designated Persons. The said Code lays down guidelines which provide for the procedure to be followed and disclosures whilst dealing with shares of the Company and while sharing Unpublished Price Sensitive Information. The Code includes the Company's obligation to maintain the structured digital database ("SDD"), obligation of designated persons, mechanism for prevention of insider trading and handling of UPSI. The Company periodically circulates the e-mails and provides training programme to the employees to familiarise them with the provisions of the Code. Quarterly certificate on compliance with the requirement and maintenance of SDD pursuant to provisions of Regulation 3(5) and 3(6) of PIT Regulations were duly filed with the stock exchanges within the stipulated time. The code is available on the Company's website and can be accessed through the link- **Code of Conduct**.

Compliance with Secretarial Standards

Your Company has complied with all the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India, from time to time, and approved by the Central Government.

Business Responsibility and Sustainability Report

Pursuant to Regulation 34(2)(f) of the Listing Regulations, the Business Responsibility and Sustainability Report, is enclosed as **Annexure-G** to this report.

Listing of Company's Securities

Your Company's equity shares are listed and traded on the BSE Limited ("BSE") having nation-wide trading terminal and hence facilitates the Members/ investors of the Company in trading the shares. The Company has paid the annual listing fee for the FY 2024-2025 to the said Stock Exchange.

Depositories

The Company's shares are available for dematerialization with both the Depositories i.e. NSDL and CDSL. The Trading in Equity Shares of the Company is permitted only in dematerialized form as per the notification issued by the SEBI. Further, the Company's shares are regularly traded only on BSE and have never suspended from Trading. The Annual Custody fees for the FY 2024-2025 have been paid to both the Depositories.

Particulars of Employees

The remuneration paid to the Directors, Key Managerial Personnel and Senior Management is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and the Listing Regulations. Further details on the same are given in the Corporate Governance Report forming part of this Annual Report.

The information and disclosure required under Section 197(12) of the Act read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in respect of Directors and Employees of your Company is enclosed as **Annexure-H** to this report.

Annual Return

The Annual Return for FY 2024-2025 is available on the Company's website and can be accessed through the link- **Annual Return 2024-2025**.

Books of Accounts

Your Company is maintaining books of accounts and other relevant books, papers and financial statements of the Company at the Corporate Office situated at Carnoustie Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201 301, Uttar Pradesh, India.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, relevant disclosure is given below:

A. Conservation of Energy: NA

i. the steps taken or impact on conservation of energy; NA

ii. the steps taken by the company for utilising alternate sources of energy; NA

iii. the capital investment on energy conservation equipment's; NA

B. Technology Absorption: NA

i. The efforts made towards technology absorption; NA

ii. the benefits derived like product improvement, cost reduction, product development or import substitution; NA

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the FY);

a) the details of technology imported; NA

b) the year of import; NA

c) whether the technology been fully absorbed; NA

d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NA

iv. the expenditure incurred on Research and Development. NA

C. Foreign exchange earnings and Outgo

During the year under review, foreign exchange earnings were INR 6,24,97,899/- as against outgo of INR 68,91,426/-

Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to address complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees etc.) are covered under this Policy.

There were no sexual harassment complaint pending or received during the year ended March 31, 2025.

Transfer of Unclaimed Shares

As per the provisions of Regulation 39(4) of the Listing Regulations, the unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. Accordingly, unclaimed shares lying with the Company have been transferred and dematerialized in an 'Unclaimed Suspense Account' of the Company maintained with FE Securities Private Limited. This account is being held by the Company purely on behalf of the shareholders entitled for these equity shares. In compliance with Listing Regulations, detail disclosure with respect to shares transferred in the 'Unclaimed Suspense Account' is as follows:

S. No.	Particulars	No of Shareholders	No of Equity Shares held
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2024	744	97,450
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Nil	Nil
3.	Number of shareholders to whom shares were transferred from suspense account during the year	Nil	Nil
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. March 31, 2025	744	97,450

The voting rights on the equity share(s) in the suspense account shall remain frozen till the rightful owners of such equity share(s) claim the equity share(s). Any corporate benefits in terms of securities accruing on such equity shares viz. bonus shares, split etc., shall also be credited to such demat suspense account or unclaimed suspense account, as applicable in accordance with existing provisions.

Chief Executive Officer/ Chief Financial Officer Certification

The Certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the Chief Executive Officer and Chief Financial Officer was placed before the Board. The same is enclosed as **Annexure-I** to this Report.

Declaration by Chief Executive Officer under Regulation 34(3) read with Schedule V of the Listing Regulations in respect of compliance with the Company's Code of Conduct for the Board of Directors and Senior Management is enclosed as **Annexure-J** to this Report.

Corporate Social Responsibility

The Corporate Social Responsibility ("CSR") Policy formulated by the CSR Committee and approved by the Board continues unchanged. The CSR Policy and Annual Action Plan are available on the Company's website and can be accessed at **CSR Policy** and **Annual Action Plan**.

The CSR policy sets out the guiding principles for the CSR Committee, inter-alia, in relation to the activities to be undertaken by the Company, as per Schedule VII to the Act, CSR Governance and implementation, Composition of Committee and monitoring of CSR activities. During the year, the Company has spent INR 8,85,292/- towards CSR activities.

The contribution was made to two Trusts, INR 3,85,292/- to Sarthak Educational Trust for the Sarthak Digital Literacy Program, and INR 5,00,000/- to Shanti Narayan Memorial Trust for the Gyan Shakti Vidyalaya ("GSV") - School after School.

The Annual Report on CSR activities, in terms of Section 135 of the Act and the Rules framed thereunder, is enclosed as **Annexure-K** to this Report**.**

Awards and Accolades

The details of accolades earned by the Company during the FY 2024-2025 has been provided as part of this Annual Report.

Other Disclosures and Reporting

During the FY under review:

a) The Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

b) The Company has fully utilized the balance amount of the proceeds raised through the Rights Issue.

c) None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Director of the Company by the SEBI, Ministry of Corporate Affairs ("MCA") or any other statutory authority.

d) The Company has not issued any equity shares, except for the grant of options under Employees' Stock Options Scheme referred to in this Report.

e) There is no Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

f) Pursuant to the provisions of Section 148(1) of the Act and Rules made thereunder, the Company is not required to make and maintain Cost Records, as specified by Central Government under the provisions of this Section. Accordingly, the Company has not made and maintained such accounts and records as specified by the Central Government.

g) No political contribution was made during the year under review.

h) There is no significant material orders passed by the regulators/ courts/ tribunals which would impact the going concern status of the Company and its future operations.

i) The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

j) The Company has not failed to complete or implement any corporate action within the specified time limit.

Acknowledgment

Your directors' take this opportunity to thank and place on record their sincere gratitude to the Members, bankers, regulatory bodies, stock exchange and other business constituents of the Company for their consistent support and co-operation in the smooth conduct of the business of the Company during the year under review.

Your Company's' employees are the real asset of the Company and play an essential role in your Company scaling new heights, year after year. Your directors place on records their deep appreciation for the exemplary contribution made by them at all levels. Your involvement as Members' is also greatly valued. Your directors' look forward to your continued support and pledge to continue to work towards the enhancement of Members' value and continued growth of the Company.

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

Parshotam Dass Agarwal
Chairman
DIN:00063017

Place: Noida
Date: April 30, 2025

Annexure-A

FORM NO. AOC- 1

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiary/step down subsidiary

(INR In '000)

S. No	Particulars	$Global Media Technologies Inc. ("GMT")	Quintype Technologies India Limited ("QT India"), GMT's Subsidiary	Shvaas Creations Private Limited ("Shvaas")
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA	NA
2.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	USD Exchange Rate: 1USD = 85.581	NA	NA
3.	Share capital	14,23,629	94,658	441
4.	Reserves & surplus	(27,495)	32,517	10,217
5.	Total Assets	13,96,134	1,78,193	11,064
6.	Total Liabilities	-	51,018	405
7.	Investments	13,31,272	39	-
8.	Turnover	-	2,15,369	46
9.	Profit/ (Loss) before taxation	(27,495)	(2,48,475)	(1,145)
10.	Provision for taxation	-	-	-
11.	Profit/ (Loss) after taxation	(27,495)	(2,48,475)	(1,145)
12.	Proposed Dividend	-	-	-
13.	% of shareholding	100%	98.24%	77.50%

$GMT follows a fiscal year from January 1 to December 31. However, for the purpose of consolidation and the aforementioned reporting, the audited accounts have been prepared and reported for the period from April 1, 2024, to March 31, 2025.

Notes:

1. Your company has acquired 77.50% stake in Shvaas on February 7, 2025. As a result of the said acquisition, Shvaas became a subsidiary of the Company.

2. The Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT"), sanctioned the Scheme of Arrangement between Quintillion Media Limited ("QML" or "Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company"), along with their respective shareholders and creditors (the "Scheme"), by its judgment dated March 10, 2025. A certified copy of the order was received on March 20, 2025. Following the filing of Form INC-28 with the Registrar of Companies on March 28, 2025, QML ceased to be a subsidiary of the Company with effect from the same date.

3. Name of subsidiary which have been liquidated or sold during the year: QML and Quint Digital Limited transferred their respective shareholdings in QT India to GMT. The transaction was completed on October 17, 2024. As a result of this transfer, QT India became a subsidiary of GMT.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(INR In '000)

S. No.	Name of Associates and Joint Ventures	Spunklane Media Private Limited ("Spunklane Media")	YKA Media Private Limited ("YKA")	Quintype Technologies Inc. ("QT Inc.")	Quintype Services India Private Limited ("QT Services")
1.	**Latest audited Balance Sheet Date**	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
2.	**Shares of Associate/Joint Ventures held by the company on March 31, 2025:**	4,03,328 Equity Shares	5,728 Equity Shares	1,00,000 Common Stock	1000^ Equity Shares
	• Number • Amount of Investment in Associates/ Joint Venture	65,331	75,340	1,24,976	10^
	• Extend of Holding %	44.71%	36.42%	50%	50%^
3.	**Description of how there is significant influence**	Holding more than 20% Equity Stake	Holding more than 20% Equity Stake	Holding more than 20% Stake through GMT	Holding more than 20% Equity Stake though QT Inc.
4.	**Reason why the associate/joint venture is not consolidated**	NA	NA	NA	NA
5.	**Networth attributable to Shareholding as per latest audited Balance Sheet**	2,489	(1,553)	1,65,251	1,833
6.	**Profit / (Loss) for the year**				
	• Considered in Consolidation	(447)	131	34,228	1,829
	• Not Considered in Consolidation*	(1,392)	230	34,228	1,828

^QT Services is a wholly owned subsidiary of QT Inc., which, in turn, is a 50:50 joint venture between Global Media Technologies Inc. (a wholly owned subsidiary of the Company) and Cognita Ventures LLC. The number of shares and the amount invested reflect QT Inc.'s total holding in QT Services. Accordingly, as a 50:50 joint venture, each partner effectively holds a 50% indirect interest and control in QT Services through QT Inc.

*Represent portion of Profit attributable to other shareholders.

Notes:

1. Names of associates or joint ventures which are yet to commence operations: NA
2. Names of associates or joint ventures which have been liquidated or sold during the year: Quint Digital Limited and MK Center of Enterpreneurship Foundation had entered into JV agreement on March 8, 2024 to form a Joint Venture Company i.e AI Trillions Private Limited. The Board of Directors in their meeting held on August 12, 2024, approved to terminate the Joint Venture Agreement w.e.f. August 12, 2024. This termination had no adverse impact on the Company. Pursuant to the said termination, the Company on September 30, 2024, divested its entire stake in AI Trillions Private Limited.
3. In QT India, Quint Digital Limited holds 98.24% equity stake through GMT, a Wholly Owned Subsidiary ("WOS") of Quint Digital Limited. QT Inc is a Joint Venture Company of GMT. QT Services is the WOS of QT Inc.

For and on behalf of Board of Directors

Quint Digital Limited

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer
Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No: A39190
Place: Noida
Date: April 30, 2025

Annexure-B

SECRETARIAL AUDITOR'S CERTIFICATE IN RESPECT OF THE IMPLEMENTATION OF EMPLOYEE STOCK OPTION SCHEMES OF THE COMPANY

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To
The Members
Quint Digital Limited
(formerly Quint Digital Media Limited)
Address: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008

We have examined and verified the QDL Employee Stock Option Plan 2020 ("Scheme" or "QDL ESOP Plan 2020") and the resolutions passed by the Company. According to the information, explanations, and written representation provided to us, we certify that the Company has complied with the applicable provisions of the Regulations and the Resolutions in implementing the Schemes during the year ended March 31, 2025.

We have conducted our examination and obtained the explanations in accordance with Reference on SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the ICSI Auditing Standards, issued by the Institute of Companies Secretaries of India.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate is addressed to and provided to the Members of the Company solely for the purpose of compliances with Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For Rashi Sehgal & Associates

Company Secretaries

Rashi Sehgal

Practicing Company Secretary

M. No. F8944

C.P. No. 9477

Place: Delhi

Dated: 30.04.2025

UDIN: F008944G000242859

Peer Review Certificate No. 2623/2022

Annexure-C

CORPORATE GOVERNANCE CERTIFICATE

(Pursuant to the provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Quint Digital Limited

We have examined the compliance of conditions of Corporate Governance by Quint Digital Limited ("the Company"), for the financial year ended on March 31, 2025, as prescribed under Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

The compliance of the conditions of the Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the Management, we certify that the Company, to the extent applicable, has complied with all the conditions of the Corporate Governance as stipulated under the Listing Regulations for the Financial Year ended March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Rashi Sehgal & Associates

Company Secretaries

Rashi Sehgal

Practicing Company Secretary

M. No. F8944

C.P. No. 9477

Place: Delhi

Dated: 30.04.2025

UDIN: F008944G000242870

Peer Review Certificate No. 2623/2022

Annexure-D

FORM AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **Not Applicable**

S No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	**Not Applicable**
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis: **Nil**

#	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Nil						

For and on behalf of Board of Directors of

Quint Digital Limited

Parshotam Dass Agarwal
Chairman
DIN:00063017

Place: Noida
Date: April 30, 2025

Annexure- E

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Quint Digital Limited
(formerly Quint Digital Media Limited)
Address: 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Quint Digital Limited (hereinafter called "**QDL**" or the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by Quint Digital Limited (the "**Company**") for the financial year ended on March 31, 2025, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There was no External Commercial Borrowing by the Company during the period under review.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and amended from time to time:-

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

h) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and amendments from time to time;

i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by the Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above and subject to our remark below.

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors as applicable. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were passed with requisite majority, and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period under review:

1. Pursuant to the Board of Directors' approval dated August 14, 2023, for the Scheme of Arrangement between Quintillion Media Limited ("Transferor Company") and Quint Digital Limited ("Transferee Company" or "Company") and their respective shareholders and creditors ("Scheme"), the Hon'ble National Company Law Tribunal, New Delhi Bench ("Hon'ble NCLT") vide its order dated July 11, 2024 (amended on July 30, 2024), directed the Company to hold the meeting of the Equity Shareholders of Transferee Company, on Saturday, August 24, 2024, for approving the Scheme. The scheme was duly approved by the members with the requisite majority.

   The Hon'ble NCLT vide their order dated March 10, 2025, (certified copy of which has been issued on March 20, 2025), approved the Scheme and a certified copy has been filed by the Company with the Registrar of Companies on March 28, 2025.

   The appointed date of the Scheme was April 1, 2023, and as per the requirements of Appendix C to Ind AS 103 "Business Combination", the financial results relating to the previous periods have been restated after recognizing the effect of the Scheme.

2. Pursuant to Clause 17 of the Scheme, the authorized share capital of the Transferor Company shall stand consolidated and vested in and merged with the authorized share capital of the Transferee Company. Consequently, the Authorized Share Capital of the Company has been increased from existing Rs. 80,00,00,000 (Rupees Eighty Crores Only) divided into 8,00,00,000 (Eight Crores) Equity Shares having face value of Rs. 10 (Rupees Ten Only) each to Rs. 210,00,00,000 (Rupees Two Hundred and Ten Crores Only) divided into 21,00,00,000 (Twenty-One Crores) Equity Shares having face value of Rs. 10 (Rupees Ten Only) each.

3. The Company has allotted Equity Shares to the eligible employees pursuant to exercise of ESOP Options granted under QDL Employee Stock Option Plan 2020 (the "QDL ESOP Plan"). During the year under review, pursuant to exercise of ESOP Options, following allotments of Equity Shares were made:

S. No.	Date of Allotment	Equity Shares Allotted
1.	April 4, 2024	43,200
2.	July 10, 2024	6,000
3.	October 8, 2024	6,000
4.	January 6, 2025	9,000

4. The Board of Directors vide their meeting dated May 30, 2024, and Members through Postal Ballot Notice dated June 13, 2024, ratified and approved the remuneration of Ms. Ritu Kapur (DIN: 00015423), Managing Director and Chief Executive Officer of the Company for the remaining period of 2 (Two) years of her tenure i.e. from February 19, 2024 to February 18, 2026.

5. The Board of Directors vide their meeting dated May 30, 2024, and Members Postal Ballot Notice dated June 13, 2024, approved to increase the investment limits in Quintype Technologies India Limited, up to INR 100 Crores for a period of 5 Years ending on March 31, 2029.

6. The Board of Directors vide their meeting dated May 30, 2024, and Members Postal Ballot Notice dated June 13, 2024, approved to increase the limits for granting loans, giving guarantees, or providing securities to Quintype Technologies India Limited, up to INR 50 Crores for a period of 5 Years ending on March 31, 2029.

7. The Board of Directors in their meeting held on May 30, 2024, approved to acquire the entire equity stake i.e., 30% on fully diluted basis, held by 360 One Seed Ventures Fund- Series 2 in Quintype Technologies India Limited ("QT India"), a step-down material subsidiary of the Company, for an aggregate consideration of INR 254,287,236/- agreed on the basis of a fair valuation report issued by an independent valuer, subject to the applicable closing adjustments, if any. The said transaction was completed on July 30, 2024.

8. The Board of Directors in their meeting held on May 30, 2024, and Members of the Company at through postal ballot notice dated June 13, 2024, approved the transfer of stake held by Quintillion Media Limited ("QML"), a material wholly owned subsidiary of Quint Digital Limited ("QDL") and QDL in Quintype Technologies India Limited ("QT India"), a step down material subsidiary of the Company to Global Media Technologies Inc., a wholly owned subsidiary QDL, for an aggregate consideration of INR 71,57,92,853/-, subject to the completion of customary conditions precedent and applicable closing adjustments, if any. The said transaction was completed on October 17, 2024.

9. The Board of Directors in their meeting held on February 7, 2025, approved to make investment up to INR 2,12,63,846/- to acquire 34,451 equity shares (i.e. 77.5% stake), on fully diluted basis, in Shvaas Creations Private Limited ("Shvaas"). The said transaction was completed on February 7, 2025. Pursuant to the said acquisition Shvaas became the subsidiary of the Company.

10. The Board of Directors in their meeting held on February 7, 2025, approved to sell "Quint Hindi" YouTube Channel including perpetual content licensing and other identified assets in connection with said channel to Shvaas Creations Private Limited, for an aggregate consideration of INR 39,52,326/- plus applicable taxes. The said transaction was completed on February 7, 2025.

11. The Board of Directors in their meeting held on August 12, 2024, approved to terminate the Joint Venture Agreement w.e.f. August 12, 2024. This termination had no adverse impact on the Company. Pursuant to the said termination, the Company on September 30, 2024, had divested its entire stake in AI Trillions Private Limited.

12. The Board of Directors in their meeting held on August 12, 2024, approved to terminate the Joint Venture Agreement w.e.f. August 12, 2024. Pursuant to the said termination, the Company on September 30, 2024, had divested its entire stake in AI Trillions Private Limited.

13. The Franchisee Agreement entered with Global Digital Media Limited, to launch the overseas platform named as 'Quint World' was duly terminated w.e.f. April 1, 2024.

14. On June 15, 2024, the Company decided to pivot to a new, sharply focused content model and to discontinue The Quint Hindi Website. The Quint Hindi Website was discounted from February 05, 2025.

For Rashi Sehgal & Associates

Practicing Company Secretary

Rashi Sehgal

Practicing Company Secretary

M. No. F8944

CP No. 9477

Place: Delhi

Dated: 30.04.2025

UDIN: F008944G000242826

Peer Review Certificate No. 2623/ 2022

Annexure-F

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

QUINTYPE TECHNOLOGIES INDIA LIMITED

No. 29, 3rd Floor, Old Airport Road, Opp Kemp Fort,

Murgeshpalya, Bangalore-560017.

Dear Sir,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Quintype Technologies India Limited** (hereinafter called the **"the Company"**). Secretarial Audit as required under Companies Act, 2013 and rules made thereunder and in Compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015 was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Quintype Technologies India Limited** ("the Company") as given for the financial year ended on **31st March, 2025**, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; ***(Not Applicable*)***

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct investment and External Commercial Borrowings;

- INR 49,18,95,090 Funds received from foreign company, Global Media Technologies INC for the allotment of shares, form FCGPR duly filed under the FEMA regulations.

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***(Not applicable*)***

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ***(Not applicable*)***

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable*)**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014/ The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable*)**

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable*)***

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993 regarding Companies Act dealing with the company; ***(Not applicable*)***

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not applicable*)***

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; ***(Not applicable*)*** *and*

(i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015;

(vi) Other Laws specifically applicable to the Company during the relevant period ended March 31, 2025:

a. Income Tax Act and other Indirect Tax laws;

b. All Environmental Related Acts & Rules;

c. All applicable Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation etc;

d. Laws relating to Professional Tax, Wealth Tax, Service Tax, Central and State Sales Tax & Rules;

e. Information Technology Act, 2000;

** The said provision related to Securities and Exchange Board of India are not applicable to the company as the company is Unlisted Public Company.*

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards in respect of Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement/SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into by the Company with BSE Limited. And National Stock Exchange of India Limited.

To the best of our knowledge and belief, during the period under review, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and notes on agenda were also provided to Directors for meaningful participation at the meeting. Decisions at the meetings of Board of Directors of the Company were carried through on the basis of majority.

We further report that during the audit period:

- The Company has allotted 3,78,12,459 number of Equity shares of Rs. 1/- each with premium of Rs.11.972 per share under the Private Placement on Preferential basis dated November 06, 2024 to the Global Media Technologies INC (foreign company).
- The Company converted 1,96,03,130 Compulsory convertible debentures into Equity shares of Rs. 1/- each dated July 31, 2024.

- The Company has allotted 73,647 number of Equity shares of Re. 1/- each in the ratio of 1 share per option under the ESOP Scheme, 2018 and ESOP scheme 2021 vide Board Resolution dated February 06, 2025.
- The Company has allotted 19,603 number of Equity shares of Re. 1/- each in the ratio of 1 share per option under the ESOP Scheme, 2018 and ESOP scheme 2021 vide Board Resolution dated May 28, 2024.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, standards and guidelines. All the notices and orders received by the company pursuant to the abovementioned laws have been adequately dealt with/ duly replied/ complied with.

We have relied on the representation made by the Company and its officers and for systems and mechanism framed by the Company for Compliances under other Acts, Laws and Regulations applicable to the Company as Listed above.

We further report that during the audit period company has co-operated with me and have produced before me all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

For Kaushal Doshi & Associates

Practicing Company Secretaries

Kaushal Doshi

(Proprietor)

FCS: 10609/COP: 13143

PR Number: 802/2020

UDIN: F010609G000219015

Date: 29th April, 2025

Place: Mumbai

This report is to be read with our letter which is annexed as **Annexure I** and forms an integral Part of the Report.

Annexure-I

(Integral part of Secretarial Audit Report)

To,

The Members,

Quintype Technologies India Limited

No. 29, 3rd Floor, Old Airport Road, Opp Kemp Fort,

Murgeshpalya, Bangalore-560017

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. Verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kaushal Doshi & Associates

Practicing Company Secretaries

Kaushal Doshi

(Proprietor)

FCS: 10609/COP: 13143

PR Number: 802/2020

UDIN: F010609G000219015

Date: 29th April, 2025

Place: Mumbai

Annexure-G

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

SECTION A- GENERAL DISCLOSURES

I. Details of the listed entity

I-1. Corporate Identity Number (CIN) of the listed entity - L63122DL1985PLC373314

I-2. Name of the listed entity - Quint Digital Limited (Formerly known as Quint Digital Media Limited)

I-3. Year of incorporation- 31/05/1985

I-4. Registered office address - 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008

I-5. Corporate address- Carnoustie Building, Plot No. 1, 9th Floor, Sector 16A, Film City, Noida-201301

I-6. E-mail- cs@thequint.com

I-7. Telephone- 0120 4751818

I-8. Website - www.quintdigital.in

I-9. Financial year for which reporting is being done - 1st April 2024 to 31st March 2025

I-10. Name of the Stock Exchange(s) where shares are listed - BSE Ltd

I-11. Paid-up Capital - 47157008

I-12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report. - Tarun Belwal Email: cs@thequint.com Ph: 0120 4751818

I-13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). - Standalone Basis

I-14. Name of assurance provider - Not Applicable

I-15. Type of assurance obtained - Not applicable

II. Products/services

II-16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Information and communication	Other information & communication service activities	100

II-17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Operation of other websites that act as portals to the internet, such as media sites providing periodically updated content	63122	100

III. Operations

III-18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	0	4	4
International	0	0	0

III-19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28
International (No. of Countries)	0

Remarks: Since the Company is in digital media tech operations, our employees are working throughout the Nation.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0.00%

c. A brief on types of customers

Being digital products, it can be accessed globally. In addition to our media operations, we provide an advertisement platform to our Corporate clients.

IV. Employees

IV-20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

No	Particulars	Total(A)	Male		Female	
			No(B)	%(B/A)	No(C)	%(C/A)
Employees						
1	Permanent (D)	78	51	65.38%	27	34.62%
2	Other than Permanent (E)	1	0	0.00%	1	100.00%
3	Total employees (D + E)	79	51	64.56%	28	35.44%
Workers						
1	Permanent (F)	0	0	0.00%	0	0.00%
2	Other than Permanent (G)	0	0	0.00%	0	0.00%
3	Total Workers (F + G)	0	0	0.00%	0	0.00%

b. Differently abled Employees and workers:

No	Particulars	Total(A)	Male		Female	
			No(B)	%(B/A)	No(C)	%(C/A)
Differently Abled Employees						
1	Permanent (D)	1	0	0.00%	1	100.00%
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total differently abled employees (D + E)	1	0	0.00%	1	100.00%
Differently Abled Workers						
1	Permanent (F)	0	0	0.00%	0	0.00%
2	Other than Permanent (G)	0	0	0.00%	0	0.00%
3	Total Workers (F + G)	0	0	0.00%	0	0.00%

IV-21. Participation/Inclusion/Representation of women

	Total(A)	No. and percentage of Females	
		No(B)	%(B/A)
Board of Directors	7	3	42.86%
Key Management Personnel	3	1	33.33%

Remarks: Ms. Ritu Kapur is holding the position of Managing Director and the Chief Executive Officer of the Company. We have counted her in both the number of Board (i.e. 7) as well as the Key Managerial Personnel (i.e. 3) of the Company.

IV-22. Turnover rate for permanent employees and workers. (Disclose trends for the past 3 years)

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	49.21%	66.67%	55.72%	30.41%	61.95%	42.96%	34.59%	43.66%	38.53%
Permanent Workers	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

V-23. (a) Names of holding / subsidiary / associate companies / joint ventures.

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Global Media Technologies Inc.	Subsidiary	100%	No
2	Quintype Technologies India Limited	Subsidiary	98.24%	No
3	Shvaas Creations Private Limited	Subsidiary	77.5%	No
4	Spunklane Media Private Limited	Associate Company	44.71%	No
5	YKA Media Private Limited	Associate Company	36.42%	No
6	Quintype Technologies Inc.	Joint Venture	-	No
7	Quintype Services India Private Limited	Joint Venture	-	No

Remark:

1) In Quintype Technologies India Limited, the Company holds 98.72% (non-diluted basis) equity stake through Global Media Technologies Inc. ("GMT'), a Wholly Owned Subsidiary ("WOS") of the Company.

2) Quintype Technologies Inc. ("QT Inc") is a Joint Venture Company of GMT.

3) Quintype Services India Private Limited is the WOS of QT Inc.

VI. CSR Details

VI-24. Provide the following CSR details

i) Whether CSR is applicable as per section 135 of Companies Act, 2013 - Yes

ii) Turnover (in Rs.) – 10,87,14,339

iii) Net worth (in Rs.) – 3,00,22,42,000

VII. Transparency and Disclosures Compliances

VII-25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-2025			FY 2023-2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf	0	0	-	0	0	-
Investors (other than shareholders)	Yes, https://quintdigital.in/investors/	0	0	-	0	0	-
Shareholders	Yes, https://quintdigital.in/investors/	1	0	A complaint was initially lodged on the SMART ODR Portal on February 22, 2024. The same issue had also been raised multiple times before both the BSE and the SMART ODR Portal. In each instance, following a review, the respective officer closed the matter. However, due to continued dissatisfaction despite several communications between the complainant and the entity, MII referred the case for conciliation. After due deliberation, the conciliation officer issued a report on April 2, 2024, declaring the proceedings as failed. Subsequently, on July 5, 2024, the matter was referred to the Centre for Alternate Dispute Resolution Excellence (CADRE) for arbitration. The Arbitrator issued an award of INR 95,904/- in favour of the complainant on July 29, 2024. The Company duly complied with the award and paid the amount on July 31, 2024.	4	1	On February 22, 2024, a complaint was lodged on SMART ODR Portal. The same matter was also raised several times before the BSE as well as at SMART ODR Portal. In all instances, after examination, the concerned officer closed the issue. Due to unsatisfaction after several communication between complainant and entity, MII referred this matter for CONCILIATION. After due deliberation, on April 2, 2024, the conciliation officer issued his report and declared the proceedings as failed.
Employees and workers	Yes, https://quintdigital.in/wp-content/uploads/2025/05/WISTLE-BLOWER-POLICY.pdf	0	0	-	0	0	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-2025			FY 2023-2024		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes, https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf	0	0	-	0	0	-
Value Chain partners	Yes, https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf	0	0	-	0	0	-
Other (please specify)	NA	0	0	-	0	0	-:

VII-26. Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Management	Opportunity	As a digital company, our core asset is the hardware and infrastructure that powers The Quint. As a result, we heavily depend on energy to maintain operations. By adopting energy-efficient equipment, we can significantly reduce our energy consumption and associated costs.	NA	Positive Implications
2	Diversity, Equity and Inclusion for Employees	Opportunity	Having employee-friendly policies lead to better engagement and productivity by our employees.	NA	Positive Implications
3	Data Privacy and Cyber Security	Risk	As a digital platform, data privacy and cyber security is a risk for us as it can compromise our customer's information and our content.	We have a strict IT policy which is adhered to at all times by our team, and in addition we have a robust IT team that is constantly monitoring our security processes.	Negative Implications
4	Journalistic Integrity and Transparency in Reporting	Opportunity	We maintain journalistic integrity and transparency in all our endeavours. Our expertise, inclusive and bipartisan approach coupled with our platforms to debunk misinformation, and our inclusive approach establish us as a credible and transparent media source for our customers.	NA	Positive Implications
5	Diversity, Equity and Inclusion in Media Representation	Opportunity	Being inclusive and fair in representation is at the core of the Quint's philosophy of providing compelling, credible, and community-driven journalism. By making inclusivity a necessity, we are known as being a platform for marginalised voices and strive to bring stories from India's most remote corners.	NA	Positive Implications

SECTION B- MANAGEMENT AND PROCESS DISCLOSURES

Policy and management processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. c. Web Link of the Policies, if available	https://quintdigital.in/wp-content/uploads/2025/05/Code-of-Conduct-for-Directors-and-SMP.pdf https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf https://quintdigital.in/wp-content/uploads/2025/05/2025-updated.pdf	https://quintdigital.in/wp-content/uploads/2025/06/BRSR-Policy.pdf	https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf https://quintdigital.in/wp-content/uploads/2025/05/WISTLE-BLOWER-POLICY.pdf https://quintdigital.in/wp-content/uploads/2025/05/2025-updated.pdf	https://quintdigital.in/wp-content/uploads/2025/06/BRSR-Policy.pdf	https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf https://quintdigital.in/wp-content/uploads/2025/05/WISTLE-BLOWER-POLICY.pdf https://quintdigital.in/wp-content/uploads/2025/05/2025-updated.pdf	https://quintdigital.in/wp-content/uploads/2025/06/BRSR-Policy.pdf https://quintdigital.in/wp-content/uploads/2023/12/CSR-POLICY.pdf	https://quintdigital.in/wp-content/uploads/2025/06/BRSR-Policy.pdf https://quintdigital.in/wp-content/uploads/2023/12/CSR-POLICY.pdf	https://quintdigital.in/wp-content/uploads/2023/12/CSR-POLICY.pdf	https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Redersal-Policy-3.pdf https://quintdigital.in/wp-content/uploads/2024/07/IT-Policy-.pdf
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No	No	No	No	No	No	No	No	No

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India. We are certified by the International Fact-Checking Network (IFCN). We follow the norms for Journalistic Conduct while providing content for our audience.	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India	National Voluntary Guidelines (NVGs) issued by the Ministry of Corporate Affairs, Government of India. We are certified by the International Fact-Checking Network (IFCN). We follow the norms for Journalistic Conduct while providing content for our audience.
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.	The goals and targets are updated on a periodic basis by the Company.
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.	The policies have helped in building a high-trust, high-performance culture.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

   As we navigate a dynamic and evolving business landscape, Environmental, Social, and Governance (ESG) considerations have become integral to our long-term strategy and decision-making processes. While we are still in the early stages of our ESG journey, we recognize its critical role in building a resilient, responsible, and forward-looking organization. One of the key challenges we face is the lack of structured ESG procedures and data systems, which are essential for consistent measurement and monitoring. Additionally, raising awareness and aligning internal stakeholders with our ESG vision remains an area of ongoing effort.

   Our short-term targets include developing formal ESG procedures, conducting materiality assessments, and initiating stakeholder engagement programs. In the long term, we aim to integrate ESG metrics into our core business strategy and set measurable sustainability goals.

   Our Company has implemented a Code of Conduct and a Whistle Blower Policy that promote ethical business practices, legal compliance, respect for human rights, and zero tolerance for corruption.

   This report represents our initial step toward transparency and accountability in ESG matters. We look forward to working closely with experts, analysts, and stakeholders to strengthen our ESG framework and create sustainable value for all.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

   Ms. Ritu Kapur, Managing Director and CEO.

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

   Yes. Managing Director oversees the implementation of the Policies.

10. Details of Review of NGRBCs by the Company: Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Director	Director	Director	Director	Director	Director	Director	Director	Director	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Director	Director	Director	Director	Director	Director	Director	Director	Director	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually	Annually

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

Sr. no	P1	P2	P3	P4	P5	P6	P7	P8	P9
1	No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is No i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
It is planned to be done in the next financial year (Yes/No)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Any other reason (please specify)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

EI-1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors ("BOD")	2	Code of Conduct, Prevention of Sexual Harassment at Workplace (POSH). The trainings are conducted to ensure that the Board of Directors are updated with the latest information required for taking strategic decisions.	100%
Key Managerial personnel	2	Code of Conduct, Prevention of Sexual Harassment at Workplace (POSH). The trainings are conducted to ensure that the KMPs are updated with the latest information required for strategic decision making and implementation.	100%
Employees other than BoD and KMPs	4	Code of conduct, Business ethics, transparency, sustainability, well-being, stakeholder management, human rights, environment protection, public relations, Inclusive growth, Customer Value and Prevention of Sexual Harassment at Workplace (POSH).The trainings are conducted to enhances employees' skills and knowledge, helping them perform tasks more effectively and accurately.	56%
Workers	-	-	-

EI-2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	0	Not Applicable	Not Applicable
Settlement	Nil	Nil	0	Not Applicable	Not Applicable
Compounding fee	Nil	Nil	0	Not Applicable	Not Applicable

Non-Monetary

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Not Applicable	Not Applicable
Punishment	Nil	Nil	Not Applicable	Not Applicable

EI-3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

S. No.	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
1	Not Applicable	Not Applicable

EI-4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy. - Yes. The Company has adopted the Code of Conduct, ethics and business principles for directors and team members and Whistle Blower Policy. The code emphasizes on various parameters like conducting business in ethical manner, compliance with the law of the land, respect for human rights, corruption free business practices and many more. Please access detailed policy on **https://quintdigital.in/wp-content/uploads/2025/05/2025-updated.pdf**.

EI-5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Category	(Current Financial Year)	(Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

EI-6. Details of complaints with regard to conflict of interest:

Category	Current Financial Year		Previous Financial Year	
	Number - 2024-25	Remarks - 2024-25	Number - 2023-24	Remarks - 2023-24
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

EI-7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest. - Not Applicable

EI-8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	Current Financial Year	Previous Financial Year
Number of days of accounts payables	70.39	69.58

EI-9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY2024-25	FY2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0	0
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	0	0
	b. Number of dealers / distributors to whom sales are made	0	0
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0	0
	b. Sales (Sales to related parties / Total Sales)	0	0
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100.00%	100.00%
	d. Investments (Investments in related parties / Total Investments made)	59.54%	13.35%

Leadership Indicators

LI-1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

S. No.	Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	0	NA	0.00%

LI-2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same. - Yes. The Company has adopted the Code of Conduct, ethics and business principles for directors and team members and Whistle Blower Policy. The code emphasizes on various parameters like conducting business in ethical manner, compliance with the law of the land, respect for human rights, corruption free business practices and many more. Please access detailed policy on **https://quintdigital.in/wp-content/uploads/2025/05/Code-of-Conduct-for-Directors-and-SMP.pdf**

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

EI-1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0	0	0
Capex	0	0	0

EI-2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) - No

EI-2. b. If yes, what percentage of inputs were sourced sustainably? - Not Applicable

EI-3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life for the following:

Category	Description
(a) Plastics (including packaging)	-
(b) E-waste	The Company has an effective in-house control mechanism in place to monitor the asset life cycle. Upon completion of an asset's useful life or in the event it becomes completely damaged or faulty during its life cycle, the Company ensures the disposal of e-waste in an environmentally friendly manner.
(c) Hazardous waste	-
(d) Other waste	-

EI-4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. - Not Applicable. The Company is not involved in any manufacturing/ physical production activity.

Leadership Indicators

LI-1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

S. No.	NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/ No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
-	-	-	-	-	-	-

LI-2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

S. No.	Name of Product / Service	Description of the risk / concern	Action Taken
-	-	-	-

LI-3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

S. No.	Indicate input material	Recycled or re-used input material to total material	
		FY2024-25	FY2023-24
-	-	-	-

LI-4. Of the products and packaging reclaimed at end of life of products, disclose the amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY2024-25			FY2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

LI-5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

S. No.	Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-	-

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

EI-1. a. Details of measures for the well-being of employees.

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	51	51	100.00%	51	100.00%	0	0.00%	51	100.00%	51	100.00%
Female	27	27	100.00%	27	100.00%	27	100.00%	0	0.00%	27	100.00%
Total	**78**	**78**	**100.00%**	**78**	**100.00%**	**27**	**34.62%**	**51**	**65.38%**	**78**	**100.00%**
Other than permanent Employees											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	1	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	**1**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**

EI-1. b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Workers											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	**0**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**
Other than permanent Workers											
Male	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	**0**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**	**0**	**0.00%**

EI-1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	Current Financial Year	Previous Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the company	2.49%	1.52%

EI-2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	No. of employees covered as a % of total employees. (CY)	No. of workers covered as a % of total workers. (CY)	Deducted and deposited with the authority (Y/N/N.A.). (CY)	No. of employees covered as a % of total employees. (PY)	No. of workers covered as a % of total workers. (PY)	Deducted and deposited with the authority (Y/N/N.A.). (PY)
PF	94.94%	-	Yes	93.02%	-	Yes
Gratuity	98.73%	-	NA	95.35%	-	NA
ESI	0.00%	-	NA	0.00%	-	NA
Others – please specify	0.00%	-	NA	0.00%	-	NA

EI-3. Are the premises / offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. - Yes, the Company's facilities are accessible to the differently abled employees.

EI-4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy. - Yes. **https://quintdigital.in/wp-content/uploads/2025/05/2025-updated.pdf**

EI-5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00%	0.00%	-	-
Female	100.00%	0.00%	-	-
Total	100.00%	0.00%	-	-

EI-6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	**https://quintdigital.in/wp-content/uploads/2025/05/WISTLE-BLOWER-POLICY.pdf**
Other than Permanent Employees	**https://quintdigital.in/wp-content/uploads/2025/05/WISTLE-BLOWER-POLICY.pdf**

EI-7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY2024-25			FY2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union(B)	% (B / A)	Total employees / workers in respective category (C)	No.of employees / workers in respective category, who are part of association(s)or Union(D)	%(D / C)
Total Permanent Employees	78	0	0.00%	123	0	0.00%
Male	51	0	0.00%	75	0	0.00%
Female	27	0	0.00%	48	0	0.00%
Total Permanent Workers	0	0	0.00%	0	0	0.00%
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%

Remarks: The Company does not have any trade unions.

EI-8. Details of training given to employees and workers:

Category	FY2024-25					FY2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	51	39	76.47%	20	39.22%	77	40	51.95%	32	41.56%
Female	28	22	78.57%	12	42.86%	52	31	59.62%	39	75.00%
Total	79	61	77.22%	32	40.51%	129	71	55.04%	71	55.04%
Workers										
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%

EI-9. Details of performance and career development reviews of employees and workers:

Category	FY2024-25			FY2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	51	44	86.27%	77	71	92.21%
Female	28	25	89.29%	52	48	92.31%
Total	79	69	87.34%	129	119	92.25%
Workers						
Male	0	0	0.00%	0	0	0.00%
Female	0	0	0.00%	0	0	0.00%
Total	0	0	0.00%	0	0	0.00%

EI-10. a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? - Yes, there are minimal occupational health and safety risks associated with our business operations. The Company believes that providing a safe and healthy work environment is essential for employee well-being, and that implementing best practices in occupational health and safety has a direct impact on overall performance. It aids not only in attracting good talents but also retaining those employees.

EI-10. b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? - The Company is not engaged in the manufacturing activities and therefore this para is not applicable. As a service provider, the operations of the Company require minimal energy consumption. Continuous efforts are being made to reduce the consumption of energy, viz. use of low energy consuming LED lights is being encouraged at workplace. The Company and its employees ensure that there is optimum utilisation of the available resources (like water, energy etc.).

EI-10. c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N) - No

EI-10. d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) - Yes, every employee of the company and their nominated dependents are covered through medical insurance.

EI-11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY2024-25	FY2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0
Number of Permanent Disabilities	Employees	0	0
	Workers	0	0

EI-12. Describe the measures taken by the entity to ensure a safe and healthy work place. - The Company has implemented a range of measures to ensure a safe and healthy workplace environment:

- Robust physical and electronic security measures are in place, including manned guarding, access control systems, CCTV monitoring, and Fire-fighting systems.
- Early fire detection is facilitated through the installation of fire and burglar alarms with fire and smoke sensors.
- Fire extinguishers are placed across all offices as per NBC norms, with regular maintenance to ensure functionality.
- Comprehensive training and awareness programs on firefighting best practices are conducted for both guards and employees. Regular mock drills and physical verification of fire safety equipment are also part of the protocol.
- First-Aid Boxes are stocked in the offices, with regular first-aid training provided to employees and security guards.
- Dependents of employees are enrolled under Mediclaim for medical coverage.
- Emphasis is placed on maintaining cleanliness and hygiene in the dining area to uphold a healthy environment for all employees.

EI-13. Number of Complaints on the following made by employees and workers:

	FY2024-25			FY2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	No	0	0	No
Health & Safety	0	0	No	0	0	No

EI-14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

Remarks: The Company on routine basis assess the health, safety and working conditions within the orgnization.

EI-15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions. - The company took various measures to ensure the safety of the employees at work. In the offices regular training is imparted to all guards on fortnightly basis and annually on disaster management, fire safety and evacuation drills for both employees and guards. Fire drills are conducted on the office premises.

Leadership Indicators

LI-1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N). - (A) Yes (B) No

LI-2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners. - The Company has adequate mechanisms to ensure that requisite statutory dues, as applicable to the transactions of the Company with its value chain partners, are deducted and deposited in accordance with the applicable Regulations. The Company expects its value chain partners to behave ethically and with integrity in all its business transactions and uphold standards of fair business practices. We have covered these aspects in our agreement with value chain partners.

LI-3. Provide the number of employees or workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in EI-11 above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2024-25	FY2023-24	FY2024-25	FY2023-24
Employees	0	0	0	0
Workers	0	0	0	0

LI-4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

LI-5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

LI-6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

EI-1. Describe the processes for identifying key stakeholder groups of the entity. - Stakeholder engagement is important to build a symbiotic relationship with our stakeholders and achieve better outcomes. Internal and external stakeholders have been identified that have a direct impact on the operations and working of the Company. The stakeholders are identified as: Investors, Clients, Employees, Communities, Government & Regulatory Authorities.

EI-2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

S. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement
1	Investors	No	Email/ Website	Quarterly/ Event based	AGMs allow shareholders to communicate directly with the Board of Directors and the Management Committee. We have dedicated email ID through which the shareholders can resolve their queries and grievances.
2	Clients	No	Email/ Website	As and when required	Customer Service and Feedback on services
3	Employees	No	Email	As and when required	Updates, Training, Awareness- Ongoing Basis
4	Community	No	Email	As and when required	Concerns/topics that the community feels should be covered, covering stories from marginalised voices
5	Government/ Regulators	No	Email	As and when required	Business and Statutory requirements

Leadership Indicators

LI-1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

LI-2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

LI-3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

EI-1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY2024-25			FY2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	78	69	88.46%	123	110	89.43%
Other than permanent	1	1	100.00%	6	4	66.67%
Total Employees	79	70	88.61%	129	114	88.37%
Workers						
Permanent	0	0	0.00%	0	0	0.00%
Other than permanent	0	0	0.00%	0	0	0.00%
Total Workers	0	0	0.00%	0	0	0.00%

EI-2. Details of minimum wages paid to employees, in the following format:

Category	FY2024-25					FY2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C / A)		No.(E)	% (E /D)	No.(F)	% (F /D)
Employees										
Permanent	78	0	0.00%	78	100.00%	123	0	0.00%	123	100.00%
Male	51	0	0.00%	51	100.00%	75	0	0.00%	75	100.00%
Female	27	0	0.00%	27	100.00%	48	0	0.00%	48	100.00%
Other than Permanent	1	0	0.00%	1	100.00%	6	0	0.00%	6	100.00%
Male	0	0	0.00%	0	0.00%	2	0	0.00%	2	100.00%
Female	1	0	0.00%	1	100.00%	4	0	0.00%	4	100.00%
Workers										
Permanent	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Other than Permanent	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%

EI-3. a. Details of remuneration/salary/wages, in the following format: Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	2,87,500	3	1,25,000
Key Managerial Personnel	2	20,91,344	1	11,42,400
Employees other than BoD and KMP	49	5,32,505	26	4,46,684
Workers	0	0	0	0

EI-3. b. Provide information on Gross wages paid to females by the entity, in the following format:

Particulars	Current Financial Year	Previous Financial Year
Gross wages paid to females as % of total wages	40.81%	44.02%

EI-4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No) - Yes; the employee can reach out to their immediate reporting manager or business head and/or HR for any grievance.

EI-5. Describe the internal mechanisms in place to redress grievances related to human rights issues. - The internal mechanism at place to redress grievances related to human rights is: • The grievances can be reported to the specified email IDs available internally. • Any grievances related to code of conduct (CoC) can also be raised through the internal email Ids. • Grievances can be addressed to HR Singe point of contact. The company ensures that neither the company nor any of its stakeholders indulge in any form of Human rights violations.

EI-6. Number of Complaints on the following made by employees and workers:

	FY2024-25			FY2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	No	0	0	No
Discrimination at workplace	0	0	No	0	0	No
Child Labour	0	0	No	0	0	No
Forced Labour/Involuntary Labour	0	0	No	0	0	No
Wages	0	0	No	0	0	No
Other human rights related issues	0	0	No	0	0	No

EI-7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	Current Financial Year	Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0.00%	0.00%
Complaints on POSH upheld	0	0

EI-8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases. - The Vigil Mechanism / Whistle Blower Policy ("the Policy") provides a structured platform for employees and Directors of the Company to report genuine concerns or grievances regarding unethical behavior, misconduct, or any act that reflects malpractice, impropriety, abuse, or wrongdoing. The Policy ensures that such disclosures can be made without fear of retaliation, victimization, or adverse consequences. This mechanism is intended to address issues that may involve violations of the Company's Code of Business Conduct and Ethics, breaches in professional conduct, or instances of leak of Unpublished Price Sensitive Information (UPSI) in terms of the Company's Code of Conduct for Prevention of Insider Trading. The Policy fosters a culture of transparency, integrity, and accountability in all dealings within and outside the organization.

EI-9. Do human rights requirements form part of your business agreements and contracts? (Yes/No) - There is no specific clause on human rights requirement in agreements and contracts.

EI-10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	0.00%
Forced/involuntary labour	0.00%
Sexual harassment	0.00%
Discrimination at workplace	0.00%
Wages	0.00%
Others – please specify	0.00%

EI-11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

LI-1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

LI-2. Details of the scope and coverage of any human rights due-diligence conducted.

LI-3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

LI-4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0
Discrimination at workplace	0
Child Labour	0
Forced Labour/Involuntary Labour	0
Wages	0
Others – please specify	0

LI-5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at LI-4 above.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

EI-1. Details of total energy consumption in GigaJoules (GJ), in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	0.00	0.00
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total energy consumed from renewable sources (A+B+C)	0.00	0.00
From non-renewable sources		
Total electricity consumption (D)	382.51	496.57
Total fuel consumption (E)	0.00	0.00
Energy consumption through other sources (F)	0.00	0.00
Total energy consumed from non-renewable sources (D+E+F)	382.51	496.57
Total energy consumed (A+B+C+D+E+F)	382.51	496.57
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.35 GJ / Lakh	0.15 GJ / Lakh
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	7.27 GJ / Lakh	3.09 GJ / Lakh
Energy intensity in terms of physical output	0.00 GJ / Hours worked	0.00 GJ / Hours worked
Energy intensity (optional) – the relevant metric may be selected by the entity	Infinity / of	Infinity / of

EI-1. Indicate if any independent assessment/evaluation/assurance for energy has been conducted by an external agency. If Yes, provide the name of the agency:

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. - The Company does not have sites/facilities identified as designated consumers under the PAT Scheme.

EI-3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0.00	0.00
(ii) Groundwater	0.00	0.00
(iii) Third party water	17.46	20.38
(iv) Seawater / desalinated water	0.00	0.00
(v) Others	0.00	0.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**17.46**	**20.38**
Total volume of water consumption (in kilolitres)	**17.46**	**20.38**
Water intensity per rupee of turnover (Water consumed / turnover)	0.02 KL / Lakh	0.01 KL / Lakh
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	**0.33 KL / Lakh**	**0.13 KL / Lakh**
Water intensity in terms of physical output	**0.00 KL / Hours worked**	**0.00 KL / Hours worked**
Water intensity (optional) – the relevant metric may be selected by the entity. KL / of	**17.46**	**20.38**

EI-3. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-4. Provide the following details related to water discharged: Water discharge by destination and level of treatment (in kilolitres)

Parameter	FY2024-25	FY2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(ii) To Groundwater		
- No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iii) To Seawater		
- No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iv) Sent to third-parties		
- No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(v) Others		
- No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
Total water discharged (in kilolitres)	**0.00**	**0.00**

EI-4. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. - No, the Company has not implemented a mechanism for Zero Liquid Discharge

EI-6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	Current Financial Year	Previous Financial Year
NOx	µg/m3	0	0
SOx	µg/m3	0	0
Particulate matter (PM)	µg/m3	0	0
Persistent organic pollutants (POP)	-	0	0
Volatile organic compounds (VOC)	µg/m3	0	0
Hazardous air pollutants (HAP)	-	0	0
Others – please specify in the remark section	-	-	-

EI-6. Indicate if any independent assessment/evaluation/assurance for Air emissions has been conducted by an external agency. If Yes, provide the name of the agency: - No

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2) in MTCO2e, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	TCO_2e	0	0
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	TCO_2e	76.08	97.94
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	TCO_2e / rupee of turnover	0.0700 TCO_2e / Lakh	0.0295 TCO_2e / Lakh
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	TCO_2e / rupee of turnover	1.4458 TCO_2e / Lakh	0.6089 TCO_2e / Lakh
Total Scope 1 and Scope 2 emission intensity in terms of physical output	TCO_2e / rupee of turnover	0.0004 TCO_2e / Hours worked	0.0003 TCO_2e / Hours worked
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	TCO_2e / of	Infinity	Infinity

EI-7. Indicate if any independent assessment/evaluation/assurance for GHG Emissions (Scope 1 and 2) has been conducted by an external agency. If Yes, provide the name of the agency: - No

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details. - No

EI-9. Provide details related to waste management by the entity for the Current Financial Year:

Parameter	FY2024-25	FY2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.00	0.00
E-waste(B)	0.00	0.81
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	0.00	0.00
Other Non-hazardous waste generated (H). Please specify, if any.	0.00	0.00
Total (A + B + C + D + E + F + G + H)	**0.00**	**0.81**
Waste intensity per rupee of turnover (Total Waste Generated / Revenue from operations)	**0.0000 MT / Lakh**	**0.0002 MT / Lakh**
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Waste Generated / Revenue from operations adjusted for PPP)	**0.0000 MT / Lakh**	**0.0050 MT / Lakh**
Waste intensity in terms of physical output	**0.0000 MT / Hours worked**	**0.0000 MT / Hours worked**
Waste intensity (optional) the relevant metric may be selected by the entity	**0.0000 MT / of**	**0.8100 MT / of**
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste - Plastic		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Plastic Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - E-Waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total E-Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - Bio-medical waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Bio-medical Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - Construction and demolition waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Construction Waste Recycled, Re-used and other recovery operations	0.00	0.00

Parameter	FY2024-25	FY2023-24
Category of waste - Battery waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Battery Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - Radioactive waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Radioactive Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - Other Hazardous waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Other Hazardous Waste Recycled, Re-used and other recovery operations	0.00	0.00
Category of waste - Other Non-Hazardous waste		
(i) Recycled	0.00	0.00
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
Total Other Non-hazardous Waste Recycled, Re-used and other recovery operations	0.00	0.00
Total	0.00	0.00
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste - Plastic		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Plastic Waste Incineration, Landfilling and other disposal operations	0.00	0.00
Category of waste - E-Waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.81
Total E-waste Waste Incineration, Landfilling and other disposal operations	**0.00**	**0.81**
Category of waste - Bio-medical Waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Bio-medical Waste Incineration, Landfilling and other disposal operations	0.00	0.00
Category of waste - Construction and demolition waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Construction Waste Incineration, Landfilling and other disposal operations	0.00	0.00

Parameter	FY2024-25	FY2023-24
Category of waste - Battery		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Battery Waste Incineration, Landfilling and Other disposal operations	0.00	0.00
Category of waste - Radioactive		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Radioactive Waste Incineration, Landfilling and Other disposal operations	0.00	0.00
Category of waste - Other Hazardous waste. Please specify, if any		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Other Hazardous Waste Incineration, Landfilling and Other disposal operations	0.00	0.00
Category of waste - Other Non-hazardous waste generated		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total Other Non-hazardous Waste Incineration, Landfilling and Other disposal operations	0.00	0.00
Total	**0.00**	**0.81**

EI-9. Indicate if any independent assessment/evaluation/assurance for Waste has been conducted by an external agency. If Yes, provide the name of the agency: - No.

Remarks: Independent Assessment/ Evaluation/ Assurance has not been carried out by any external agency.

EI-10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes. - We have adopted robust waste management practices across all our office locations. Key measures include waste segregation at the source and the procurement of eco-friendly alternatives to minimize waste generation. Throughout the year, we ensured the environmentally responsible disposal of e-waste and actively promoted the reduction of paper and single-use plastic usage among employees. To support this effort, we encourage the use of digital documents wherever possible. Additionally, we conduct regular awareness programs to educate our employees on effective waste management practices.

EI-11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Nil	Nil	Nil

Remarks: There are no offices in or around ecologically sensitive areas where environmental approvals/ clearnaces are required.

EI-12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

S. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
1	0	0	0	0	0	0

Remarks: There were no Environmental Impact Assessments (EIAs) conducted in the FY 2024-25. No fine/penalty/action was initiated against the entity under any of the applicable environmental laws/regulation/guidelines.

EI-13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	0	0	0	0

Remarks: Yes, the Company is in compliance with all applicable environmental laws.

Leadership Indicators

LI-1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

(i) Name of the area

(ii) Nature of operations

LI-1. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. -

LI-2. Please provide details of total Scope 3 emissions (MTCO2E) & its intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	0.00	0.00
Total Scope 3 emissions per rupee of turnover	0.00 TCO2e / Lakh	0.00 TCO2e / Lakh
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	0.00 TCO2e /	0.00 TCO2e /

LI-2. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No.

LI-3. With respect to the ecologically sensitive areas reported at EI-11 above, provide details of the significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

LI-4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
-	-	-	-

LI-5. Does the entity have a business continuity and disaster management plan? If yes, please give details in 100 words or input web link.

LI-6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

LI-7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

LI-8. How many Green Credits have been generated or procured?

a. Generated by the listed entity -

b. Procured by the top ten (in terms of value of purchases and sales, respectively) value chain partners -

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

EI-1. a. Number of affiliations with trade and industry chambers/ associations. - 1

EI-1. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1	Digipub News India Foundation	National

EI-2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

S. No.	Name of authority	Brief of the case	Corrective action taken
1	Not Applicable	Not Applicable	Not Applicable

Remarks: During the year, there were no adverse orders from regulatory authorities relating to anti-competitive conduct.

Leadership Indicators

LI-1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available
-	-	-	-	-	-

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

EI-1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No.	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
1	0	0	0	0	0	0

Remarks: Not Applicable

EI-2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
1	0	0	0	0	0	0

Remarks: Not Applicable

EI-3. Describe the mechanisms to receive and redress grievances of the community. **https://quintdigital.in/wp-content/uploads/2025/05/Grievance-Rederssal-Policy-3.pdf**

EI-4. Input material sourced from suppliers (by value):

Category	Current Financial Year	Previous Financial Year
Directly sourced from MSMEs/ small producers	25.32%	30.34%
Sourced directly from within India	74.68%	69.66%

EI-5. Job creation in smaller towns- Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost. (Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Location	Current Financial Year	Previous Financial Year
Rural	0.00%	0.00%
Semi-urban	0.00%	0.00%
Urban	0.00%	0.00%
Metropolitan	100%	100%

Leadership Indicators

LI-1. If any Social Impact Assessments have been reported in EI-1, please provide details of actions taken to mitigate any negative social impacts identified:

S. No.	Details of negative social impact identified	Corrective action taken
-	-	-

LI-2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
-	-	-	-

LI-3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) -

b. From which marginalized /vulnerable groups do you procure? -

c. What percentage of total procurement (by value) does it constitute? - 0.00%

LI-4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
-	-	-	-	-

LI-5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

S. No.	Name of authority	Brief of the Case	Corrective action taken
-	-	-	-

LI-6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Gyan Shakti Vidyalaya (“GSV”) - School after School	400	100%
2	Sarthak Digital Literacy Program	78	100%

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

EI-1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback. - We have established clear and accessible mechanisms to receive and respond to consumer complaints and feedback. Users can share their concerns, suggestions, or report any issues through the Contact Us (https://www.thequint.com/contact-us) section of our website. This dedicated channel ensures that all feedback reaches the appropriate team for timely review and response. We are committed to addressing factual inaccuracies as soon as possible. If a significant error is brought to our attention, we correct it as soon as possible, following legal consultation when necessary. Any corrections are noted at the bottom of the relevant article to maintain transparency. In instances where a full retraction is warranted, it is accompanied by an explanation outlining the reason for the action. This approach reflects our broader commitment to accountability, transparency, and responsiveness to our audience’s concerns.

EI-2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	0.00%
Safe and responsible usage	0.00%
Recycling and/or safe disposal	0.00%

EI-3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	0	0	0	0
Advertising	0	0	0	0	0	0
Cyber-security	0	0	0	0	0	0
Delivery of essential services	0	0	0	0	0	0
Restrictive Trade Practices	0	0	0	0	0	0
Unfair Trade Practices	0	0	0	0	0	0
Other	0	0	0	0	0	0

EI-4. Details of instances of product recalls on account of safety issues:

Category	Number	Reasons for recall
Voluntary recalls	0	0
Forced recalls	0	0

EI-5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy. - Yes. **https://quintdigital.in/wp-content/uploads/2024/07/IT-Policy-.pdf**

EI-6. Provide details of any corrective actions taken or underway on issues relating to any of the following:

i. Advertising; ii. Delivery of essential services; iii. Cyber security and data privacy of customers; iv. Re-occurrence of instances of product recalls; V. penalty / action taken by regulatory authorities on safety of products / services. - No, there were no such instances happened during the reporting period.

EI-7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - Nil, there were no such instances happened during the reporting period.

b. Percentage of data breaches involving personally identifiable information of customers - Nil, there were no such instances happened during the reporting period.

c. Impact, if any, of the data breaches - Not Applicable

Leadership Indicators

LI-1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available). –

Facebook: https://www.facebook.com/quintillion

Twitter: https://twitter.com/TheQuint

Instagram: https://www.instagram.com/thequint/

YouTube: https://www.youtube.com/thequint

LinkedIn: https://in.linkedin.com/company/thequint

WhatsApp: https://whatsapp.com/channel/0029Va5ysvjAe5VqBKRhgv2G

Substack: https://thequint.substack.com/

Bluesky: https://bsky.app/profile/thequintindia.bsky.social

Quint Hindi:

Facebook: https://www.facebook.com/quinthindi

Twitter: https://twitter.com/QuintHindi

Instagram: https://www.instagram.com/quinthindi/

WhatsApp: https://whatsapp.com/channel/0029VaBfjB1G3R3j8V9yRb1t

Substack: https://quinthindi.substack.com/

WebQoof:

Facebook: https://www.facebook.com/QuintFactCheck

Twitter: https://twitter.com/QuintFactCheck

WhatsApp: https://whatsapp.com/channel/0029Va2Lo92AjPXQyrTCma12

Bluesky: https://bsky.app/profile/quintfactcheck.bsky.social

My Report:

Twitter: https://twitter.com/QuintMyReport

FIT:

Facebook: https://www.facebook.com/quintfit

Twitter: https://twitter.com/QuintFit

Instagram: https://www.instagram.com/quintfit

YouTube: https://www.youtube.com/@QuintFit

Quint Neon:

Facebook: https://www.facebook.com/quintneon

Twitter: https://twitter.com/QuintNeon

Instagram: https://www.instagram.com/quintneon/

YouTube: https://www.youtube.com/@QuintNeon

LI-2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services. - Being a digital media player, complete information about the products are available on the website of the Company (i.e.https://quintdigital.in/)

LI-3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services - Being a digital media player, complete information about the products are available on the website of the Company (i.e. https://quintdigital.in/)

LI-4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No) - Not Applicable.

Annexure-H

PARTICULARS OF EMPLOYEES

Information required under Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

1. **Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year 2024-2025:**

#	Name of Director	DIN	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. Raghav Bahl	00015280	0.29
2.	Ms. Ritu Kapur	00015423	2.51
3.	Mr. Mohan Lal Jain	00063240	0.53
4.	Mr. Parshotam Dass Agarwal	00063017	0.87
5.	Mr. Sanjeev Krishana Sharma	00057601	0.58
6.	Ms. Vandana Malik	00036382	0.19
7.	Ms. Abha Kapoor	01277168	0.24

2. **Details of percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the Financial Year 2024-2025:**

#	Name of Director	Designation	% Increase/ Decrease
1.	Mr. Raghav Bahl	Non- Executive Director	-
2.	Ms. Ritu Kapur	Managing Director and Chief Executive Officer	-
3.	Mr. Mohan Lal Jain	Non- Executive Director	-
4.	Mr. Parshotam Dass Agarwal	Independent Director	-
5.	Mr. Sanjeev Krishana Sharma	Independent Director	-
6.	Ms. Vandana Malik	Non- Executive Director	-
7.	Ms. Abha Kapoor	Woman Independent Director	-
8.	Mr. Vivek Agarwal	Chief Financial Officer	5%*
9.	Mr. Tarun Belwal	Company Secretary	5%*

**with effect from October 1, 2024*

3. **Percentage increase in the median remuneration of employees in the Financial Year 2024-2025**

There is increase of 0.94% in Median Remuneration of all employees in the Financial Year 2024-2025.

4. **Number of permanent employees on the roll of the Company as on March 31, 2025**

There are 78 permanent employees on roll of the Company as on March 31, 2025.

5. **Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**

During the year, the average percentage increase in salary of the employees other than the Managerial Personnel was 7%*. Further during the reporting period, there was no change in the remuneration paid to the Managerial Personnel.

**with effect from October 1, 2024*

6. **Affirmation**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

7. **Statement containing the particulars of the employees in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- List of the top ten employees in terms of remuneration drawn and the name of every employee who are on the rolls of the Company and were employed who have worked for the part of the year and were paid remuneration during the Financial Year 2024-2025 at a rate which, in aggregate, was not less than INR 8.50 lacs per month.

S. No	Name	Designation	Remuneration (INR in Lacs) P.A.	Nature of employment	Qualification	Experience (Years)	Date of joining	Age (Years)	Last employment	Whether relative of any director or manager of the company
In employment throughout the year										
1	Rolly Kapoor	Vice President – Sales	60,30,000	Permanent	Graduate	22	01-04-2022	47	Times Television Limited	No
2	Piyush Jain	Business Head	50,00,200	Permanent	Postgraduate	32	01-12-2016	53	Network 18 Media and investment limited	No
3	Shelly Walia	Executive Editor	36,00,000	Permanent	Postgraduate	15	02-05-2016	37	Business Standard Limited	No
4	Sudarshana Sengupta	Editor- Special projects, brand innovation and marketing	26,98,368	Permanent	Postgraduate	14	03-12-2018	39	Hindustan Times	No
5	Tarun Belwal	Company Secretary	24,32,000	Permanent	CS and Graduate	12	02-12-2020	33	GMR Group	No
6	Vivek Agarwal	Chief Financial Officer	24,29,547	Permanent	Graduate	16	22-07-2015	38	Anil Bhagat and Associates	No
7	Apoorv Prakash	Senior Manager – Sales	23,34,251	Permanent	Postgraduate	13	24-04-2024	37	Info Edge	No

S. No	Name	Designation	Remuneration (INR in Lacs) P.A.	Nature of employment	Qualification	Experience (Years)	Date of joining	Age (Years)	Last employment	Whether relative of any director or manager of the company
8	Aditya Menon	Political Editor	22,53,000	Permanent	Postgraduate	15	12-12-2018	39	NDTV Convergence	No
9	Rituraj Das	Associate Editor-Special Features	21,99,996	Permanent	Graduate	14	01-04-2021	38	Hike Messenger	No
10	Soham Paul	Senior Manager-Sales	21,00,004	Permanent	Graduate	14	09-02-2022	43	Times Network	No
Appointed/ Resigned/ Transferred during the year										
Appointed										
1	Kaizad Patel	Senior Manager Sales	22,00,004	Permanent	Graduate	18	03-06-2024	46	9.9 Media Group	No
Resigned										
1	Pallavi Bharadwaj	AGM Brand Partnership-West	23,44,384	Permanent	Postgraduate	16	14-03-2022	41	Bytedance Technologies Pvt Ltd	No
2	Tridip Mandal	Creative Head	19,23,805	Permanent	Graduate	21	02-11-2015	47	Network 18 Media and Investment Limited	No
3	Divya Talwar	Mumbai Bureau Chief	14,76,176	Permanent	Postgraduate	17	15-07-2015	40	TV 18 Broadcast Limited	No

- Name of every employee who:
  - employed throughout the year and was in receipt of remuneration not less than one crore and two lakh rupees in the aggregate: N/A
  - employed for a part of the year and was in receipt of remuneration not less than eight lakh and fifty thousand rupees per month in the aggregate: N/A
  - employed throughout the Financial Year or part thereof and was in receipt of remuneration which is in excess of that drawn by the Managing Director or Whole-time Director or Manager and who holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company: N/A

Note: None of the employee along with his spouse and dependent children is holding two percent or more of the total equity shares of the Company.

Annexure-I

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER CERTIFICATE

[Issued in accordance with the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
Quint Digital Limited

Dear Sir/Madam,

We have reviewed the financial statements read with the cash flow statement of Quint Digital Limited for the year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:

a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

c) to the best of our knowledge and belief, no transactions, entered by the Company during the year, which are fraudulent, illegal, or violative of the Company's code of conduct.

d) we accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which we are aware of and the steps taken or proposed to taken to rectify these deficiencies.

e) we have indicated, to the Auditors and Audit Committee:

   (i) that there were no significant changes in internal control over financial reporting during the period;

   (ii) that there were no significant changes in accounting policies made during the year; and

   (iii) that there were no instances of significant fraud of which we have become aware of.

Ritu Kapur
Chief Executive Officer and Managing Director (DIN: 00015423)

Date: April 30, 2025
Place: Noida

Vivek Agarwal
Chief Financial Officer

Date: April 30, 2025
Place: Noida

Annexure-J

DECLARATION BY THE CHIEF EXECUTIVE OFFICER

[Issued in accordance with the provisions Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
Quint Digital Limited

Sub: Declaration by the Managing Director and CEO under Para D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Ritu Kapur, Managing Director and CEO of Quint Digital Limited, to the best of my knowledge and belief, declare that all the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2025.

Ritu Kapur
Managing Director and Chief Executive Officer
(DIN: 00015423)

Date: April 30, 2025
Place: Noida

Annexure-K

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR THE FINANCIAL YEAR 2024-2025

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

In accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, the Company has duly constituted a Corporate Social Responsibility (CSR) Committee. This Committee is entrusted with the responsibility of formulating, implementing, and monitoring the Company's CSR initiatives and contributions.

Our vision is to be recognized as one of India's most respected companies, delivering enduring value to our customers, associates, shareholders, employees, and society at large.

Our CSR efforts are aimed at fostering the holistic development of communities and generating lasting social, environmental, and economic impact. We are committed to promoting education among the weaker sections of society, while also working towards eradicating hunger, reducing poverty, and providing medical assistance to the underprivileged.

We will continue to actively support and strengthen these focus areas, reaffirming our dedication to responsible corporate citizenship.

2. COMPOSITION OF CSR COMMITTEE

Name of the Member	Designation	Category
Mr. Sanjeev Krishana Sharma	Chairman	Independent Director
Mr. Mohan Lal Jain	Member	Non-Executive Director
Mr. Raghav Bahl	Member	Non-Executive Director

3. PROVIDE THE WEB-LINK(S) WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY

Composition of CSR Committee: **CSR Committee**

CSR Policy: **CSR Policy**

CSR Projects: **Annual Action Plan**

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8, IF APPLICABLE.

Not Applicable

5. 1. Average net profit of the company as per sub-section (5) of section 135**:** INR 4,42,46,908/-

2. Two percent of average net profit of the company as per section 135(5): INR 8,84,938/-

3. Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: Nil

4. Amount required to be set off for the Financial Year, if any: Nil

5. Total CSR obligation for the Financial Year (2+3-4): INR 8,84,938/-

6. A. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): INR 8,85,292/-

B. Amount spent in Administrative Overheads: Nil

C. Amount spent on Impact Assessment, if applicable: Nil

D. Total amount spent for the Financial Year [(A)+(B)+(C)]: INR 8,85,292/-

E. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
8,85,292	Not Applicable		Not Applicable		

F. Excess amount for set-off, if any: Not Applicable

S. No.	Particulars	Amount
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

Nil

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR

No

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUBSECTION (5) OF SECTION 135

Not Applicable

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

Ritu Kapur
Managing Director and
Chief Executive Officer
DIN: 00015423

Sanjeev Krishana Sharma
Chairman CSR Committee
DIN: 00057601

CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE

In accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"), given below are the corporate governance policies and practices followed by Quint Digital Limited ("The Quint" or "the Company") during the Financial Year ("FY") 2024-2025.

Corporate Governance is about our commitment to human values in business which translates into ethical corporate conduct. Corporate Governance is an integral element of Company's value system, management ethos, and business practices. Corporate Governance practices are reflection of one's value, culture, policies and the way it deals with various stakeholders. Timely and accurate disclosure of information regarding the financial situation, performance, ownership, and governance of the Company is an important part of Corporate Governance. When adhered to and implemented in the best of spirit, Corporate Governance positively impact the activities, processes and policies of an organization, portray a positive vision to investors and enhance the trust and confidence of the stakeholders. It can also influence its immediate corporate environment and the society at large in a positive way and have a healthy impact on the national economy.

We believe that good Corporate Governance is a continuing exercise, and the Company is committed to ensure the same by focusing on strategic and operational excellence and also believe that integrity and transparency are key to our Corporate Governance practices which ensure us to gain and retain the trust of our stakeholders.

This Report, therefore, states compliance as per requirements of the Companies Act, 2013 (the "Act") and the Listing Regulations, as applicable to the Company.

1. Governance Philosophy

Corporate Governance has occupied pivotal position at The Quint. The business has been conducted in most transparent and ethical manner. The Quint governance framework is driven by the objective of enhancing long term stakeholder value without compromising on ethical standards and corporate social responsibilities. All the necessary steps have been taken, with changing socio-economic scenario to ensure that the conduct of business is as per the policies of the management, namely Honesty, Transparency and Ethical Behaviour. The Quint has implemented corporate governance practices that go beyond just meeting the letter of law.

2. Board of Directors

In keeping with the commitment of the Management to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of executive, non-executive and independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

A. Composition

In accordance with Regulation 17(1)(b) of the Listing Regulations, where the Chairperson of the Board is a Non-Executive Director, at least one-third of the Board must comprise Independent Directors. This requirement is duly complied with at The Quint.

The Company is committed to maintaining an optimal balance of Executive and Non-Executive Directors on its Board. As on March 31, 2025, the Board comprised seven (7) Directors, including one (1) Executive Director designated as the Managing Director and Chief Executive Officer, and six (6) Non-Executive Directors. Among the Non-Executive Directors, three (3) are Independent Directors, including one (1) Woman Independent Director. The Company does not have any institutional Nominee Director, and the Chairperson of the Board is a Non-Executive Director.

The composition of the Board reflects a well-rounded blend of professionalism, expertise, and diverse experience, enabling it to effectively discharge its responsibilities and provide strategic leadership aligned with the Company's long-term vision and commitment to the highest standards of corporate governance. As part of its succession planning, the Board periodically reviews its composition to ensure it remains aligned with the strategic objectives and evolving needs of the Company.

B. Board Meeting and its attendance

During the FY, 4 (Four) Board meetings were convened. The said meetings were held on May 30, 2024, August 12, 2024, November 11, 2024, and February 7, 2025, respectively. All meetings were held through audio-video conference mode. The maximum gap between the two meetings was not more than one hundred and twenty days.

Necessary disclosures regarding Directorship and Committee positions in other Companies as on March 31, 2025, have been made by the Directors. None of the Directors of the Company is a member of more than 10(Ten) Committees or Chairman of more than 5(Five) Committees across all Public Limited Companies in which he/she is a Director. None of the Directors serves as an Independent Director in more than 7(Seven) listed Companies. The Managing Director in the Company does not serve as an independent director in more than three listed companies and in fact not even in a single entity.

The composition of the Board during the FY under review and position held by Directors on the Board of the Company as on March 31, 2025, along with their attendance at Board meetings and Annual General Meeting of the Company, are given below:

Table I: Composition of the Board and attendance record of Directors for FY 2024-2025

Name of the Directors	Category of Directors	No of board meetings attended/ total held during tenure	Attendance at last AGM	No of shares and convertible instruments held by non- executive Directors	Relationships between Directors inter-se
Mr. Raghav Bahl	Non- Executive Director and Promoter	4/4	Yes	Equity Shares- 1,38,60,426	Spouse of Ms. Ritu Kapur and brother of Ms. Vandana Malik
Ms. Ritu Kapur	Managing Director, CEO, and Promoter	4/4	Yes	Equity Shares- 78,71,171	Spouse of Mr. Raghav Bahl and sister-in-law of Ms. Vandana Malik
Mr. Mohan Lal Jain	Non-Executive Director and part of the Promoter Group	4/4	Yes	Equity Shares- 39,42,100	Mr. Mohan Lal Jain is not related to any of the Directors of the Company.
Mr. Parshotam Dass Agarwal	Independent Director	4/4	Yes	Nil	-
Mr. Sanjeev Krishana Sharma	Independent Director	3/4	Yes	Nil	-
Ms. Vandana Malik	Non- Executive Director	4/4	Yes	Nil	Sister of Mr. Raghav Bahl and sister-in-law of Ms. Ritu Kapur
Ms. Abha Kapoor	Independent Director	4/4	Yes	Nil	-

Table II: Name of listed entities where Directors of the Company held Directorships and the Number of other directorships/committee positions of directors as on March 31, 2025

Name of the Director	Name of Listed Entity where the person is a director	Category of Directorship	No. of positions* held as on March 31, 2025		
			No. of Other Directorship**	Membership^	Chairmanship^
Mr. Raghav Bahl	-	-	9	0	0
Ms. Ritu Kapur	-	-	10	0	0
Mr. Mohan Lal Jain	-	-	5	0	0
Mr. Parshotam Dass Agarwal	-	-	1	0	0
Mr. Sanjeev Krishana Sharma	-	-	2	0	0
Ms. Vandana Malik	-	-	3	0	0
Ms. Abha Kapoor	Trucap Finance Ltd	Independent Director	3	0	0

Notes:

*Number of positions do not include directorship(s)/ membership(s)/ chairmanship(s) of this company.

**For considering the limit of the Directorship, all public limited companies, whether listed or not, and private limited companies have been included. Further foreign companies and companies incorporated under Section 8 of the Act, have been excluded for considering the number of Directorship.

^Only audit committee and stakeholders' relationship committee are considered for the purpose of reckoning committee positions.

None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded.

C. Core Skills/Expertise/Competencies of the Board of Directors

The Board comprises qualified and experienced members who possess the required skills, expertise, and competencies that allow them to make effective contributions to the Board and its Committees.

The matrix below summarizes the skills, expertise, and competencies possessed by our Directors, which are key to corporate governance and board effectiveness:

Name of the Director	Area of expertise
Mr. Raghav Bahl	Television and journalism
Ms. Ritu Kapur	Television and journalism
Mr. Mohan Lal Jain	Media & Entertainment, Solar and Real Estate
Mr. Parshotam Dass Agarwal	Textile
Mr. Sanjeev Krishana Sharma	Merger, Demerger and Amalgamation, Valuation, Audit, Loss Assessors & Adjustors
Ms. Vandana Malik	Media & related sectors
Ms. Abha Kapoor	HR-Consulting, Banking & Finance

D. Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/ profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointment as Independent Directors on the Board. The Committee, inter-alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for selection of directors and determining Directors' Independence. The Board considers the Committee's recommendations and takes appropriate decisions.

At the time of appointment and thereafter at the beginning of each FY or whenever there is any change in the circumstances which may affect their status, the Independent Directors submit declaration confirming their independence and compliance with various eligibility criteria laid down by the Company among other disclosures and the Company also ensures that its Directors meet the aforesaid eligibility criteria. All such declarations are placed before the Board for its information.

As per Section 150 of the Act, every individual whose name is included in the data bank shall pass an online proficiency self-assessment test conducted by the institute within a period of two years from the date of inclusion of his/her name in the data bank, failing which, his/her name shall stand removed from the databank of the institute.

Mr. Parshotam Dass Agarwal was under the exempted category to qualify an online proficiency self-assessment test and Ms. Abha Kapoor and Mr. Sanjeev Krishana Sharma have cleared the online proficiency self-assessment test as required under the Section 150 the Act.

In the opinion of the Board, Independent Directors of the Company fulfil the conditions specified in the Listing Regulations and the Act and are independent of the management.

E. Meeting of Independent Directors

The Independent Directors meet separately at least once in a FY, without the attendance of Non-Independent

Directors and members/ representatives of the management of the Company. They meet to discuss and form an independent opinion on the agenda items, various other Board-related matters, identify areas where they need clarity or information from management, and to annually review the performance of Non-Independent Directors, the Board as a whole, and the Chairperson of the Company.

During the FY 2024-2025, the Independent Directors' meeting was held on March 19, 2025.

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc., through various programs.

The Familiarization program imparted to Independent Directors is available on the Company's website and can be accessed through the link- **Familiarization Programme**.

3. Committee of the Board

To ensure focused attention on specific issues and facilitate timely resolution of diverse matters, the Board has constituted various Committees with defined terms of reference. These Committees function as empowered arms of the Board, operating within the scope of their delegated authority to fulfill clearly outlined purposes, objectives, and responsibilities.

The Committee members are appointed by the Board with the consent of individual Directors. The Board-level Committees constituted in the Company are as follows:

i. Audit Committee

ii. Nomination and Remuneration Committee

iii. Stakeholder Relationship Committee

iv. Risk Management Committee

v. Rights Issue Committee

vi. Finance and Investment Committee

vii. Corporate Social Responsibility Committee

The Company Secretary acts as the Secretary of all the Committees. Detailed terms of reference, composition, quorum, meetings, attendance, and other relevant details of these Committees are as under:

i. Audit Committee ("AC")

In compliance with Regulation 18 of the Listing Regulations and pursuant to the provisions of Section 177 of the Act, the Company has constituted an AC.

The Board reviews the working of the Committee from time to time to bring about greater effectiveness to comply with the various requirements under the Act and the Listing Regulations. In compliance with the provisions of the Act and the Listing Regulations, we have a qualified and independent AC, consisting of three directors, out of which two-third of the members are Independent Directors. All the AC members are financially literate and have accounting or related financial management expertise.

AC functions according to its terms of reference that define its authority, responsibility and reporting functions in accordance with Part C of Schedule II to the Listing Regulations and Section 177 of the Act.

The terms of reference of the AC are as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity.

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

4. Reviewing with the management the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

    - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act.

    - Changes, if any, in accounting policies and practices and reasons for the same.

    - Major accounting entries involving estimates based on the exercise of judgment by management.

- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.
- Modified opinion(s) in the draft audit report.

5. Reviewing with the management the quarterly financial statements before submission to the board for approval.
6. Reviewing with the management the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the listed entity with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing with the management performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the whistle blower mechanism.
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
20. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
22. To review Statement of deviations in terms of Regulation 32(1) & 32(7) including report of monitoring agency, if applicable.
23. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.

Meetings and attendance

During FY 2024-2025, the AC met 4 (Four) times. The said meetings were held on May 30, 2024, August 12, 2024, November 11, 2024, and February 7, 2025. The meetings were scheduled well in advance and not more than one hundred and twenty days elapsed between any two consecutive meetings.

In addition to the members of the AC, these meetings were attended by the Chief Financial Officer, Business Head, and the Statutory Auditors of the Company and those executives who were considered necessary for providing inputs to the Committee.

The Company Secretary acted as the secretary to the AC.

Composition of AC and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/No of meetings held
Mr. Parshotam Dass Agarwal	Chairman	Chairman of the Board, Non-Executive & Independent Director	4/4
Mr. Mohan Lal Jain	Member	Non-Executive Director	4/4
Mr. Sanjeev Krishana Sharma	Member	Non-Executive & Independent Director	4/4

Mr. Parshotam Dass Agarwal, Chairman of the AC, was present at the Annual General Meeting of the Company held on September 27, 2024, to answer shareholders' queries.

ii. Nomination and Remuneration Committee ("NRC")

In compliance with Regulation 19 of the Listing Regulations and according to the provisions of Section 178 of the Act, the Company has constituted NRC.

NRC functions according to its terms of reference that define its authority, responsibility and reporting functions in accordance with Part D of Schedule II to the Listing Regulations and Section 178 of the Act.

The terms of reference of NRC are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel, and other employees.

1A. For every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required.

   b. consider candidates from a wide range of backgrounds, having due regard to diversity and

   c. consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of performance of independent directors and the board of directors.

3. Devising a policy on diversity of board of directors.

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal.

5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

6. Recommend to the board, all remuneration, in whatever form, payable to Directors, KMP, Senior Management, i.e. salary, benefits, bonus, stock options etc. and determining policy on service contracts, notice period, severance fees for Directors, KMP and Senior Management.

7. Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria.

8. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.

As required under the SEBI (Share based Employee Benefits and Sweat Equity) Regulation, 2021, the Company is required to constitute a Compensation Committee for administration and superintendence of the employee stock option scheme(s) formulated for the benefit of employees, by whatever name called, or designate any other committee constituted by the Board of Directors under section 178 of the Act.

Accordingly, the Board has designated the NRC for ensuring the compliance and to perform all functions and responsibilities stated under the said Regulations and the Committee is also responsible for administering the Stock Option Plan of the Company and determining eligibility of the employees for stock options.

a) **Meetings and attendance**

During FY 2024-2025, the Committee met once. The said meeting was held on May 24, 2024.

The Company Secretary acted as the secretary to the NRC.

Composition of NRC and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/No of meetings held
Mr. Sanjeev Krishana Sharma	Chairman	Non-Executive & Independent Directwor	1/1
Mr. Mohan Lal Jain	Member	Non-Executive Director	1/1
Mr. Parshotam Dass Agarwal	Member	Chairman of the Board, Non-Executive & Independent Director	1/1

Mr. Sanjeev Krishana Sharma, Chairman of the NRC, was present at the Annual General Meeting of the Company held on September 27, 2024, to answer shareholders' queries.

b) **Nomination and Remuneration Policy of the Company**

The Nomination and Remuneration Policy is available on the website of the Company and can be accessed through the link- **NRC Policy**.

c) **Performance evaluation criteria for Independent Directors**

The performance evaluation criteria for Independent Directors are determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement etc..

iii. **Stakeholders' Relationship Committee ("SRC")**

In compliance with Regulation 20 of the Listing Regulations and pursuant to the provisions of Section 178 of the Act, the Company has constituted SRC.

This Committee was constituted to specifically look into various aspects of interest of the shareholders and investors. In addition, the Committee also looked into matters that can facilitate better investor services and relations. The Board was kept apprised of all the major developments on investors' issues through various reports and statements furnished to the Board from time to time throughout the year.

The Company Secretary acted as the secretary to the SRC.

Mr. Mohan Lal Jain, Non-Executive Director is heading the SRC. Mr. Tarun Belwal is the Company Secretary and Compliance Officer of the Company.

SRC functions according to its terms of reference that define its authority, responsibility and reporting functions in accordance with Part D of Schedule II to the Listing Regulations and Section 178 of the Act.

The terms of reference of SRC are as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

2. Review of measures taken for effective exercise of voting rights by shareholders.

3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.

5. Resolving grievances of debenture holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants.

6. Any allied matter out of and incidental to these functions.

7. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.

a. Meetings and attendance

During FY 2024-2025, the Committee met once. The said meetings were held on February 7, 2025.

Composition of SRC and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/No of meetings held
Mr. Mohan Lal Jain	Chairman	Non-Executive Director	1/1
Mr. Raghav Bahl	Member	Non-Executive Director	1/1
Mr. Parshotam Dass Agarwal	Member	Chairman of the Board, Non-Executive & Independent Director	1/1

Mr. Mohan Lal Jain, Chairman of the SRC was present at the Annual General Meeting of the Company held on September 27, 2024, to answer shareholders' queries.

b. Status of total complaints received during the FY ended March 31, 2025:

S. No.	Investor's complaints	No of Complaints
1.	Pending at the beginning of the year	1
2.	Received during the year	1
3.	Disposed of during the year	2
4.	Number of complaints not solved to the satisfaction of shareholders	0
5.	Remaining unresolved at the end of the year	0

***Note**: A complaint was initially lodged on the SMART ODR Portal on February 22, 2024. The same issue had also been raised multiple times before both the BSE and the SMART ODR Portal. In each instance, following a review, the respective officer closed the matter. However, due to continued dissatisfaction despite several communications between the complainant and the entity, MII referred the case for conciliation.*

After due deliberation, the conciliation officer issued a report on April 2, 2024, declaring the proceedings as failed.

Subsequently, on July 5, 2024, the matter was referred to the Centre for Alternate Dispute Resolution Excellence (CADRE) for arbitration. The Arbitrator issued an award of INR 95,904/- in favour of the complainant on July 29, 2024. The Company duly complied with the award and paid the amount on July 31, 2024.

iv. Risk Management Committee ("RMC")

In compliance with the Regulation 21 to the Listing Regulations, the Company has constituted RMC.

The Company has a Board-approved risk management framework. The committee and the Board periodically review the company's risk assessment and minimisation procedures to ensure that management identifies and controls risk through a properly defined framework.

The risk management policy is available on the website of the Company and can be accessed through the link- **Risk Management Policy.**

RMC functions according to its terms of reference that define its authority, responsibility and reporting functions in accordance with Part D of Schedule II to the Listing Regulations.

The terms of reference of RMC are as under:

1. To formulate a detailed risk management policy which shall include:

a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

b) Measures for risk mitigation including systems and processes for internal control of identified risks.

c) Business continuity plan.

2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.

4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.

6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

7. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.

Meetings and attendance

During FY 2024-2025, the Committee met 2 (Two) times. The said meetings were held on April 29, 2024, and November 11, 2024. The meetings were scheduled well in advance and not more than two hundred and ten days elapsed between any two consecutive meetings.

Composition of RMC and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/ No of meetings held
Mr. Sanjeev Krishana Sharma	Chairman	Independent Director	2/2
Ms. Ritu Kapur	Member	Managing Director and Chief Executive Officer	2/2
Mr. Piyush Jain	Member	Business Head	2/2

v. Rights Issue Committee ("RIC")

The Board of Directors of the Company in their meeting held on February 7, 2022, constituted RIC, to decide on the key matters including but not limited to pricing, ratio, end use of issue proceeds, record date etc. for the Rights Issue.

The terms of reference of RIC are as under:

1. To appoint and enter into arrangements with registrar, ad-agency, monitoring agency, banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue.

2. To negotiate, authorize, approve and pay commission, fees, remuneration, expenses and/or any other charges to the applicable agencies/persons and to give them such directions or instructions as it may deem fit from time to time.

3. To approve and adopt any financial statements prepared for purposes of inclusion in the issue documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchanges, if required.

4. To negotiate, finalise, settle and execute the issue agreement, registrar agreement, monitoring agency agreement, underwriting agreement, ad-agency agreement, banker, lead manager to the issue agreement and any other agreement with an

intermediary and all other necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments/ modifications thereto.

5. To take necessary actions and steps for obtaining relevant approvals from the SEBI, the Stock Exchange, the Reserve Bank of India, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue.

6. To finalise the issue documents and any other documents as may be required and to file the same with the SEBI, the Stock Exchange and other concerned authorities and issue the same to the shareholders of the Company or any other person in terms of the issue documents or any other agreement entered into by the Company in the ordinary course of business.

7. To decide in accordance with applicable law, the terms of the Rights Issue, the total number, issue price and other terms and conditions for issuance of the equity shares to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required, in consultation with the Lead Manager.

8. To fix the record date for the purpose of the Rights Issue for ascertaining the names of the eligible shareholders who will be entitled to the equity shares, in consultation with the Stock Exchange.

9. To decide the rights entitlement ratio in terms of number of equity shares which each existing shareholder on the Record Date will be entitled to, in proportion to the equity shares held by the eligible shareholder on such date.

10. To open bank accounts with any nationalised bank/ private bank/ scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue.

11. To appoint bankers to the issue / refund bankers for the purpose of collection of application money for the Rights Issue at the mandatory collection centres at the various locations in India.

12. To decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by the SEBI, the Stock Exchange or other authorities from time to time.

13. To issue and allot equity shares in consultation with the Lead Manager(s), the registrar, the Stock Exchange and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the Equity Shares issued in the Rights Issue.

14. To take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue.

15. To apply to regulatory authorities, if required, seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same).

16. To decide, at its discretion, the proportion in which the allotment of additional equity shares shall be made in the Rights Issue.

17. To dispose of the unsubscribed portion of the equity shares in such manner as it may think most beneficial to the Company, including offering or placing such equity shares with promoter and/ or promoter group/ banks/ financial institutions/ investment institutions/ foreign institutional investors/ bodies corporate or such other persons as the Rights Issue Committee may in its absolute discretion deem fit.

18. To decide the mode and manner of allotment of the equity shares, if any, not subscribed and left/ remaining unsubscribed after allotment of the equity shares and additional equity shares applied by the Shareholders and renounces.

19. To appoint underwriters and decide the underwriting obligations inter-se and such other terms and conditions thereof, as it may deem fit and to enter into underwriting agreement for this purpose.

20. To settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the equity shares as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider

necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of the equity shares; and

21. To take all such steps or actions and give all such directions as may be necessary or desirable in connection with the Rights Issue and also to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issuance and allotment of the equity shares as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as the Rights Issue Committee may in its absolute discretion deem fit.

Meetings and attendance

During FY 2024-2025, no RIC meeting was held.

Composition of RIC

Name of the Member	Category
Ms. Ritu Kapur	Managing Director and Chief Executive Officer
Mr. Mohan Lal Jain	Non-Executive Director
Mr. Parshotam Dass Agarwal	Chairman of the Board, Non-Executive & Independent Director

vi. Finance and Investment Committee ("FIC")

The Board has formed the FIC with the objective of overseeing and managing the Company's treasury operations, investment activities, and related financial strategies in alignment with its overall risk management framework and corporate goals. In pursuit of this objective, the FIC is entrusted with the following key responsibilities:

The terms of reference of FIC are as under:

1. Approve investment manager selection, investment performance benchmarks and target risk management exposures.

2. Assess investment strategy and risk.

3. Approve investment in securities available in the Market.

4. Review investment performance.

5. Borrow money.

6. Invest the funds of the company.

7. Grant loans or give guarantee or provide security in respect of loans.

8. Use / modify / amend / reduce the existing or new borrowing facilities inter-changeable among various lenders subject to the overall limit.

9. The Committee shall have such other powers and perform such other duties as the Board may from time-to-time delegate to it.

Meetings and attendance

During FY 2024-2025, FIC met 2 (Two) times. The said meetings were held on July 18, 2024 and October 3, 2024.

Composition of FIC and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/No of meetings held
Mr. Sanjeev Krishana Sharma	Chairman	Independent Director	1/2
Mr. Raghav Bahl	Member	Non-Executive Director	2/2
Mr. Parshotam Dass Agarwal	Member	Chairman of the Board, Non-Executive & Independent Director	2/2
Mr. Mohan Lal Jain	Member	Non-Executive Director	2/2

vii. Corporate Social Responsibility Committee ("CSR")

In compliance with the provisions of Section 135 of the Act, the Company has constituted CSR Committee.

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on CSR activities of the Company, reviewing the performance of the Company in the areas of CSR.

The CSR policy is available on the website of the Company and can be accessed through the link- **CSR Policy.**

The terms of reference of CSR committee are as under:

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Act.

2. To recommend the amount of expenditure to be incurred on the activities referred to in clause 6 (i.e., Core CSR Commitments) in a FY of the CSR Policy.

3. To monitor the Corporate Social Responsibility Policy of the company from time to time.

4. The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely: -

   a) The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;

   b) The manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;

   c) The modalities of utilisation of funds and implementation schedules for the projects or programmes;

   d) Monitoring and reporting mechanism for the projects or programmes; and

   e) Details of need and impact assessment, if any, for the projects undertaken by the company.

   Provided that the Board may alter such plan at any time during the FY, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

5. Any other matter/thing may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

Meetings and attendance

During FY 2024-2025, the CSR Committee met once. The said meeting was held on May 24, 2024.

Composition of CSR and attendance record of members for FY 2024-2025

Name of the Member	Designation	Category	No. of meetings attended/No of meetings held
Mr. Sanjeev Krishana Sharma	Chairman	Independent Director	1/1
Mr. Mohan Lal Jain	Member	Non-Executive Director	1/1
Mr. Raghav Bahl	Member	Non-Executive Director	1/1

viii. Senior Management:

As on March 31, 2025, as per Regulation 16(1)(d) of the Listing Regulations, the Senior Management consists of below persons:

S. No.	Name of the Member	Designation
1.	Mr. Piyush Jain	Business Head
2.	Mr. Tarun Belwal	Company Secretary and Compliance Officer
3.	Mr. Vivek Agarwal	Chief Financial Officer

During the FY under review, Ms. Devika Dayal, Chief Revenue Officer, had resigned with effect from the closure of business hours of April 12, 2024.

4. Remuneration of Directors

- **Pecuniary relationship or transactions with the non-executive directors vis-à-vis the listed entity**

  During the FY under review, except payment of the sitting fees for the meetings convened by the Company and attended by the non-executive Director, there was no pecuniary relationship or transaction entered with any non-executive Director.

  The Company has not granted any stock options to any of its Non-Executive Directors.

- **Criteria of making payments to Non-Executive Directors**

  Non-Executive Directors of the Company play a crucial role in the independent functioning of the Board. They bring an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing the criteria of making payments to directors, key managerial personnel and employees, is available on the website of the Company and can be accessed through the link- **NRC Policy.**

- **Non-executive Directors**

The Company has formulated the criteria of making payments to non-executive Directors and the details of remuneration paid by way of sitting fees to the Non-Executive and Independent Directors for attending Board and its Committees Meetings during the FY ended March 31, 2025, and the number of shares held by the Non-Executive and Independent Directors as on March 31, 2025, are as under:

Name of the Director	Category	Sitting fees (In INR)	No. of shares held
Mr. Sanjeev Krishana Sharma	Non-Executive & Independent Director	3,00,000	Nil
Mr. Parshotam Dass Agarwal	Chairman of the Board, Non-Executive & Independent Director	2,75,000	Nil
Mr. Raghav Bahl	Non-Executive Director	1,50,000	1,38,60,426
Mr. Mohan Lal Jain	Non-Executive Director	2,75,000	39,42,100
Ms. Vandana Malik	Non-Executive Director	1,00,000	Nil
Ms. Abha Kapoor	Non-Executive & Independent Director	1,25,000	Nil

- **Executive Directors**

The remuneration paid to the Managing Director is as per terms recommended by the NRC and Board of Directors of the Company and approved by the Members of the Company, subject to such other statutory approvals as may be necessary.

Details of remuneration paid to the Executive Directors in the FY 2024-2025 are as follows:

Particulars	Ms. Ritu Kapur (In INR)
Salary	12,00,000
Benefits	Nil
Bonuses	Nil
Stock Option	Nil
Pension	Nil
Commission payable	Nil
Allowance/ Perquisites	Nil
Fixed Components	Nil
Performance Incentive	Nil
Others, please specify (Sitting Fees)	1,50,000
Total	13,50,000

Notes:

- The remuneration paid to Director is within the overall limit approved by the Members. The Board of Directors vide their meeting dated May 30, 2024, and Members through Postal Ballot Notice dated June 13, 2024, ratified and approved the remuneration of Ms. Ritu Kapur (DIN: 00015423), Managing Director and Chief Executive Officer of the Company for the remaining period of 2 (Two) years of her tenure i.e. from February 19, 2024, to February 18, 2026.
- The 5 years tenure of Ms. Ritu Kapur, as Managing Director and Chief Executive Officer ("MD and CEO") of the Company is about to complete on February 18, 2026. The Board of Directors, on recommendation of the NRC, in their meeting held on April 30, 2025, recommended the re-appointment of Ms. Ritu Kapur as MD and CEO of the Company, in the ensuing AGM, for a period of 3 years effective from February 19, 2026.
- There is no severance fee for Managing Director and Executive Director.
- Notice period for the Executive Director is as per HR Policy.
- The contracts with Managing Director and Executive Director may be terminated by either party giving the other party requisite notice or the Company paying requisite salary in lieu thereof as mutually agreed.

5. General Body Meetings

A. Venue & Time of Annual General Meetings

The last 3 (Three) AGMs of the Company were held within the statutory time period and the details of the same are reproduced herein below:

Details of AGM	Venue of AGM	Day, Date and time of AGM	Details of special resolution(s) passed at the AGM, if any
37th AGM	Video Conferencing/ Other Audio-Visual Means **Deemed Venue:** 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008	Friday, September 23, 2022, at 4:00 P.M. (IST)	Nil
38th AGM	Video Conferencing/ Other Audio-Visual Means **Deemed Venue:** 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008	Friday, September 29, 2023 at 4:00 P.M. (IST)	1) Re-appointment of Mr. Parshotam Dass Agarwal (DIN: 00063017) as an Independent Director of the Company for a second term of five consecutive years. 2) Re-appointment of Mr. Sanjeev Krishana Sharma (DIN: 00057601) as an Independent Director of the Company for a second term of five consecutive years. 3) Alteration in the object clause of the Memorandum of Association of the Company. 4) Change in the name of the Company and consequent amendment to the Memorandum and Articles of Association of the Company. 5) Approved to raise capital by way of a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares and/or other eligible Securities. 6) Sale of assets of Quintillion Media Limited, a Material Subsidiary.
39th AGM	Video Conferencing/ Other Audio-Visual Means **Deemed Venue:** 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008	Friday, September 27, 2024, at 4:00 P.M. (IST)	1) Approved to raise capital by way of a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares and/or other eligible Securities. 2) Approved to Grant of Options to acquire stake in Global Media Technologies INC.

B. Extra Ordinary General Meeting

No Extraordinary General Meeting was held during the three years preceding FY 2024-2025.

C. Special Resolutions passed through Postal Ballot

During the FY 2024-2025, the Company has obtained shareholders' approval once by way of postal ballot. The details of the postal ballot is as follows:

Postal Ballot Notice dated June 13, 2024

The Company proposed fourteen business items vide Postal Ballot notice dated June 13, 2024. Out of the fourteen business items, the following three items were approved by the Members of the Company by way of Special Resolution. The Result of the Postal Ballot was announced on July 13, 2024.

Mr. Devesh Kumar Vasisht (CP No. 13700), Managing Partner of M/s DPV & Associates LLP, was appointed as the scrutinizer for conducting the Postal Ballot process and submitted his report on July 13, 2024.

Details of the voting results of the business items proposed and approved by way of special resolution are as follows:

Resolution	No. of shares Held	No. of votes polled	Votes (No. of shares and %)	
			In favor	Against
Approval under Section 185 of the Companies Act, 2013 for granting of loan(s), provision of guarantee(s) etc. to Quintype Technologies India Limited	4,71,36,008	32,63,755	32,63,556 (99.9939%)	199 (0.0061%)
Approval for transfer of Assets by Quintillion Media Limited, a Wholly Owned Subsidiary of the Company	4,71,36,008	32,63,755	32,63,094 (99.9797%)	661 (0.0203%)
Approval for transfer of stake held in Quintype Technologies India Limited to Global Media Technologies Inc.	4,71,36,008	32,63,755	32,63,586 (99.9948%)	169 (0.0052%)

The above-mentioned resolutions were deemed to be passed on July 13, 2024, being the last date specified for e-voting in terms of the Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India.

In order to view more details on the procedure, you are requested to view the Postal Ballot Notice uploaded on the website of the Company and can be accessed through the link- **Notice of General Meetings**.

Procedure for Postal Ballot

The postal ballot was carried out as per the provisions of Section 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024, respectively issued by the Ministry of Corporate Affairs.

Whether any special resolution is proposed to be conducted through postal ballot

No

D. Meeting convened as per the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench

During the year under review, the following Special Resolution was passed in the Meeting of the Equity Shareholders of the Company held on August 24, 2024, at 11:00 a.m. through video conferencing ("VC"), convened in accordance with the Order dated July 11, 2024, passed by Hon'ble National Company Law Tribunal, New Delhi Bench:

Details of the meeting	Venue of the meeting	Day, Date and time of the meeting	Details of special resolution passed at the meeting
National Company Law Tribunal convened meeting	Video Conferencing Means **Deemed Venue:** 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008	Saturday, August 24, 2024, at 11:00 A.M. (IST)	Scheme of Arrangement for the amalgamation (by way of absorption) of Quintillion Media Limited ("QML" or "Transferor Company") with and into Quint Digital Limited ("QDL" or "Company" or "Transferee Company") and their respective shareholders and creditors ("Scheme") in accordance with Section 230-232 read with Section 66 and other applicable provisions of the Companies Act, 2013.

The resolution was passed with requisite majority.

6. Means of Communication

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions, and plans to all stakeholders which promotes management- shareholder relations. The Company has been sending Annual Reports, Notices and other communications to each shareholder through e-mail, post and/or courier. In accordance with the Circulars issued by the Ministry of Corporate Affairs (hereinafter referred as "MCA") and Securities and Exchange Board of India (hereinafter referred as "SEBI"), we are communicating to the shareholders only through e-mail, to all those members whose email addresses are registered with the Company/ Depository Participants. On request, Shareholders' eligible to receive the said documents in physical form continued to get the same in physical form. Notices, Annual Report and other event-based correspondence shall also be available on the website of the Company (**www.quintdigital.in**). The quarterly/ annual results of the Company as per the requirement of Listing Regulations, are generally published in the Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) and intimated to stock exchanges. All periodical and other filings including the price sensitive information, press release etc., are filed electronically through BSE Listing Centre and are updated on Company's website.

Integrated Annual Report containing Audited Standalone and Consolidated Financial Statements together with Report of Board of Directors, Management Discussion and Analysis Report, Corporate Governance Report, Auditor's Report and other important information are circulated to the Members. At the AGM, the Members also interact with the Board and the Management.

In compliance with circulars issued by SEBI, the Company has sent intimations to all holders of physical shares of the Company, informing them the requirement to furnish valid PAN, KYC and nomination details.

Exclusively for investor servicing, the Company and RTA have designated **cs@thequint.com** and **pravin.cm@skylinerta.com** respectively, for queries on Annual Report and in respect of shares in physical mode.

7. Disclosures

(a) Disclosure on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

All Related Party Transactions ("RPTs") which were entered into by the Company during the FY under review, were on arm's' length basis and in the ordinary course of business. Requisite approvals as and when required were obtained under Section 177 and 188 of the Act and as per Regulation 23 of the Listing Regulations.

The details of these transactions were placed before the Audit Committee on a quarterly basis for review and noting.

A statement showing the disclosure of transactions with related parties as required under Indian Accounting Standard 24 (Ind AS 24) has been made in the Note no. 29 to the Standalone Financial Statements.

There were no material transactions entered into with related parties during the year under review, which may have had any potential conflict with the interests of the Company.

The policy on materiality of RPTs stipulating the threshold limits and also on dealing with RPTs pursuant to the Listing Regulations has been available on the website of the Company and can be accessed through the link- **RPT Policy**.

(b) Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange or the board or any statutory authority, on any matter related to capital markets, during the last three years

No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any other statutory authority, on any matter relating to the capital markets, during the last three years.

(c) Details of establishment of vigil mechanism/whistle blower policy and affirmation that no personnel have been denied access to the audit committee

In accordance with the requirement of Section 177 of the Act read with the Rules made thereunder and Regulation 22 of the Listing Regulations, the Company has formulated a 'Vigil Mechanism / Whistle Blower Policy'.

The Whistle Blower Policy/Vigil mechanism provides a mechanism for the director/employee to report without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct and instances of leak of Unpublished Price

Sensitive Information, which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. The Company affirms that no employee has been denied access to the Audit Committee.

The directors in all cases and employees in appropriate or exceptional cases will have direct access to the Chairman of the Audit Committee. The said policy is available on the website of the Company and can be accessed through the link- **Whistle Blower Policy**.

(d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

- **Mandatory requirements**

  The Company has complied with the mandatory requirements of the Listing Regulations.

- **Non-mandatory requirements**

  The Company has also complied with the discretionary requirements as under:

  - **The Board**

    The Non-Executive Chairman has a separate office which is not maintained by the Company.

    The Board comprises seven (7) Directors, including three (3) Women Directors, one of whom is a Woman Independent Director.

  - **Shareholder Rights**

    Annual financial performance of the Company is sent to all the Members whose e-mail IDs are registered with the Company/ Depositories. The results are also available on the Company's website and can be accessed through the link- **Financial Results**.

  - **Modified Opinions in Audit Report**

    During the year under review, there was no modified audit opinion in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unmodified audit opinions in its financial statements.

  - **Reporting of Internal Auditors**

    Internal Auditors report to the Audit Committee.

  - **Separate posts of Chairperson and Chief Executive Officer**

    Mr. Parshotam Dass Agarwal, Non-Executive-Independent Director, is the Chairperson of the Board and Ms. Ritu Kapur is the Managing Director and CEO of the Company.

    There is a separate post for the Chairperson and Chief Executive Officer.

(e) Policy for Determining Material Subsidiaries Companies

The Company has formulated a policy for determining material subsidiary as required under Regulation 16 of the Listing Regulations and the policy is available on the website of the Company and can be accessed through the link- **Policy for determining material subsidiary**.

Quintype Technologies India Limited is the only material unlisted subsidiary of the Company. Pursuant to Regulation 24A of the Listing Regulations, the secretarial audit report of the material subsidiary is enclosed as **Annexure-F** to the Directors' Report.

Provisions to the extent applicable and as required under Regulation 24 of the Listing Regulations with reference to subsidiary companies were duly complied with.

(f) Disclosure of Commodity Price Risks /Foreign Exchange Risk and hedging activities

The Company has in place a risk management framework for identification, monitoring and mitigation of risks including foreign exchange risks. The risks are tracked and monitored on a regular basis and mitigation strategies are adopted in line with the risk management framework. The nature of business of the Company does not involve any direct purchase or sale of commodity that imposes risk. The foreign exchange risks are hedged from time to time as required.

Your Company does not deal in commodities and hence the disclosure as required under the Listing Regulations is not applicable.

(g) Details of utilization of funds

During the FY under review, the company has not raised any funds.

Further, during the FY, the Company has fully utilized the balance amount of the proceeds raised through the Rights Issue.

(h) A certificate from a Company Secretary

Your Company has obtained a certificate from a company secretary in practice that none of the Directors on the board of the company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/ MCA or any such statutory authority in accordance with the Listing Regulations.

The copy of the same is enclosed as **Annexure-L** with this report.

(i) All the recommendation of the Board Committee has been accepted by the Board of Directors during the year.

During the year, all the recommendations made by the Committees were duly accepted by the Board of Directors.

(j) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part

Total fees, for all services, paid by the Company and its subsidiaries, on a consolidated basis, to Statutory Auditors of the Company and other firms in the network entity of which the Statutory Auditors are a part, during the year ended March 31, 2025, are as follows:

Name of the Statutory Auditors	Amount in INR ('000)
M/s. Walker Chandiok & Co LLP*	905
M/s. S.N. Dhawan & Co LLP^	3,540

*Resigned during the FY.

^Appointed during the FY.

(k) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Number of complaints filed during the FY- Nil
- Number of complaints disposed of during the FY- Nil
- Number of complaints pending as on end of the FY- Nil

(l) Details of Material Subsidiary

As on March 31, 2025, Quintype Technologies India Limited is the only material unlisted subsidiary of the Company.

S. No.	Name	Incorporation		Statutory Auditors	
		Date	Place	Appointment Date	Name of the Firm
1.	Quintype Technologies India Limited	12.12.2015	Bengaluru	Appointment Date: 28.09.2023 Resignation Date: 08.11.2024	M/s. Walker Chandiok & Co LLP
				Appointment Date: 14.11.2024	M/s. S.N. Dhawan & Co LLP

(m) Compliance with the Corporate Governance of the Listing Regulations

The Company has complied with all the mandatory requirements of Corporate Governance as specified in sub-paras (2) to (10) of Part C of Schedule V of the Listing Regulations and disclosures on compliance with corporate governance requirements specified in Regulations 17 to 27 and clauses 'b' to 'i' and 't' of sub-regulation (2) of Regulation 46 of the Listing Regulations and have been included in the relevant sections of this report.

(n) Corporate Governance Certificate

The Company has obtained a certificate from a Practicing Company Secretary regarding compliance with the provisions relating to corporate governance laid down in Part E of Schedule V to the Listing Regulations. This certificate is enclosed as **Annexure-C** to the Directors' Report and will be sent to the stock exchanges, along with the Annual Report to be filed by the Company.

(o) Disclosure with respect to demat suspense account/ unclaimed suspense account

As per the provisions of Regulation 39(4) of the Listing Regulations, the unclaimed shares lying in the possession of the Company are required to be dematerialized and transferred into a special demat account held by the Company. Accordingly, unclaimed shares lying with the Company have been transferred and dematerialized in an 'Unclaimed Suspense Account' of the Company maintained with FE Securities Private Limited. This account is being held by the Company purely on behalf of the shareholders entitled for these equity shares. In compliance with Listing Regulations, detail disclosure with respect to shares transferred in the 'Unclaimed Suspense Account' is as follows:

S. No.	Particulars	No of Shareholders	No of Equity Shares held
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year i.e. April 1, 2024	744	97,450
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	Nil	Nil
3.	Number of shareholders to whom shares were transferred from suspense account during the year	Nil	Nil
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. March 31, 2025	744	97,450

The voting rights on the equity share(s) in the suspense account shall remain frozen till the rightful owners of such equity share(s) claim the equity share(s). Any corporate benefits in terms of securities accruing on such equity shares viz. bonus shares, split etc., shall also be credited to such demat suspense account or unclaimed suspense account, as applicable in accordance with existing provisions.

8. GENERAL SHAREHOLDERS INFORMATION

A. Annual General Meeting

Date: September 16, 2025

Day: Tuesday

Time: 4:00 P.M. IST

Venue: The Company is conducting the meeting through VC/ OAVM pursuant to the MCA Circulars and accordingly there is no requirement to have a venue for the AGM.

The Notice of the AGM is available on the Company's website and can be accessed through the link- **Notice of General Meetings**.

B. Financial Year

The Company follows April to March as its Financial Year. The results for every quarter, beginning from April, will be declared within 45 days of the end of quarter, except for the last quarter, which will be submitted, along with the annual audited results within 60 days of the end of the last quarter or such extended date prescribed by SEBI from time to time.

C. Dividend Payment Date

No dividend has been recommended for the FY 2024-2025.

D. Listing of stock exchange

Name and Address of stock exchange	Status of listing fee paid for the FY 2024-2025
BSE Limited **Address:** Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Paid

E. In case the securities are suspended from trading, the Directors' Report shall explain the reason thereof

No securities were suspended from trading during the FY 2024-2025.

F. Registrar to an Issue and Share Transfer Agents

The Company has appointed M/s. Skyline Financial Services Private Limited as the Registrar and Share Transfer Agent of the Company.

Skyline Financial Services Private Limited

A-506, Dattani Plaza, Andheri-Kurla Road, Safeed Pool,

Andheri East, Mumbai-400 072

Tel.: 022 - 49721245

Email: pravin.cm@skylinerta.com

Website: www.skylinerta.com

G. Distribution of Shareholding as on March 31, 2025

- Shareholding pattern (in form of size):

No. of Shares	Number of Shareholders*	% to total numbers	Share held	% holding
Up To 500	5599	86.95%	5,89,702	1.25%
501 To 1000	297	4.61%	2,32,177	0.49%
1001 To 2000	192	2.98%	2,92,226	0.62%
2001 To 3000	71	1.10%	1,83,847	0.39%
3001 To 4000	46	0.71%	1,65,124	0.35%
4001 To 5000	40	0.62%	1,88,175	0.40%
5001 To 10000	65	1.01%	4,88,066	1.03%
10001 to Above	129	2.00%	4,50,17,691	95.46%

*Based on PAN consolidation

- Shareholding pattern (in form of Ownership Category):

Category	No. of Shares held	% of Shareholding
Promoters and Promoters Group	4	61.91%
Foreign Portfolio Investors	2	11.78%
Other Public Shareholding	6,433	26.31%
Total	**6,439**	**100%**

H. Dematerialization of Shares and Liquidity

The Company's shares are available for dematerialization with both the Depositories i.e. NSDL and CDSL. The Trading in Equity Shares of the Company is permitted only in dematerialized form as per the notification issued by the SEBI. Further, the Company's shares are regularly traded only on BSE and have never suspended from trading.

The shareholders can hold the Company's shares with any of the depository participants registered with these depositories. The International Securities Identification Number ("ISIN") for the Company's shares is INE641R01017.

As on March 31, 2025, the details of the Company's shares held in demat and physical forms are as follows:

Particulars	No. of Shares	% of paid up capital	No of Shareholders
NSDL (a)	1,30,01,570	27.57%	1,330
CDSL (b)	3,39,54,778	72%	4,042
Shares in Physical Form (c)	2,00,660	0.43%	1,186
Total (a+b+c)	**4,71,57,008**	**100%**	**6,558**

**After PAN Consolidation, the number of shareholders was 6,439. Without PAN Consolidation, the number of shareholders was 6,558.*

I. Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments, Conversion date and likely impact on Equity

The Company has not issued any GDRs/ADRs/ Warrants or any convertible instruments.

J. Plant Locations

Your Company does not have plant locations and hence the disclosure as required under Listing Regulations is not applicable.

K. Investors Correspondence

All enquiries, clarifications and correspondence should be addressed to the Compliance Officer at the following address:

Mr. Tarun Belwal
Company Secretary & Compliance Officer
Quint Digital Limited
(formerly Quint Digital Media Limited)
Carnoustie Building, Plot No. 1
9th Floor, Sector 16A, Film City
Noida-201301
E-mail: **cs@thequint.com**

The Company addresses all complaints, suggestions, grievances, and other correspondence expeditiously and replies are usually sent within 7-10 working days except in case of other impediments. The Company endeavours to implement suggestions, to the extent possible, received from the investors, in the best interest of the Company and its stakeholders.

SEBI, vide its Master Circular SEBI/HO/OIAE/ OIAE_IAD1/P/CIR/2023/145 dated August 11, 2023, introduced the Online Dispute Resolution ("ODR")

Portal (**https://smartodr.in/login**) which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.

L. Credit Ratings

During the FY under review, no credit rating was obtained by the Company.

M. Loans and Advances in the nature of loans by Company and its Subsidiaries

As on March 31, 2025, the Loans and Advances in the nature of loans by Company and its Subsidiaries- Nil.

N. Disclosure of certain types of agreements binding listed entities

No agreements specified under Regulation 30A and clause 5A of Paragraph A of Part A of Schedule III of the Listing Regulations were entered during the FY 2024-2025.

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

Parshotam Dass Agarwal
Chairman
DIN:00063017

Place: Noida
Date: April 30, 2025

Annexure-L

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Issued in accordance with the provisions Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Quint Digital Limited

We, Rashi Sehgal & Associates, Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from Quint Digital Limited having CIN L63122DL1985PLC373314 and registered office at 403 Prabhat Kiran, 17, Rajendra Place, Delhi- 110008, (hereinafter referred to as 'the Company'), for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2025 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No	Name of Directors	DIN	Original Date of Appointment
1.	Mr. Raghav Bahl	00015280	08/01/2019
2.	Ms. Ritu Kapur	00015423	08/01/2019
3.	Ms. Vandana Malik	00036382	19/02/2021
4.	Mr. Parshotam Dass Agarwal	00063017	26/02/2019
5.	Mr. Sanjeev Krishana Sharma	00057601	26/02/2019
6.	Mr. Mohan Lal Jain	00063240	26/02/2019
7.	Ms. Abha Kapoor	01277168	16/07/2021

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Rashi Sehgal & Associates
Company Secretaries

Rashi Sehgal
Practicing Company Secretary
M. No. F8944
C.P. No. 9477

Place: Delhi
Dated: 30.04.2025

UDIN: F008944G000242870
Peer Review Certificate No. 2623/2022

FINANCIAL STATEMENTS

STANDALONE FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of **Quint Digital Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Quint Digital Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, and the Statement of Standalone Profit and Loss (including Other Comprehensive Income), the Statement of Standalone Changes in Equity and the Statement of Standalone Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of standalone material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Statements section of our report. We are independent of the Company 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 standalone financial statements 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S. No.	Key Audit Matters	How the matters were addressed in our audit
1	**Assessment of carrying value of investments in subsidiaries, associates and joint ventures** The Company has investments in various subsidiaries, associates, joint ventures and other companies. The Company accounts for investments in subsidiaries, associates and joint ventures at cost (subject to impairment assessment) The accounting for investments is a Key Audit Matter as the determination of recoverable value for impairment assessment involves significant management judgement and estimates. The impairment assessment and fair valuation for such investments have been carried out by the management in accordance with Ind AS 36. The key inputs and judgements involved in the impairment assessment of unquoted investments include: • Forecast cash flows including assumptions on growth rates	Our audit procedures included the following: • We obtained an understanding from the management, assessed and tested the design and operating effectiveness of the Company's key controls over the impairment assessment of material investments. • We evaluated the Company's process for impairment assessment by assessing the appropriateness of the valuation model used, including an independent review of key underlying assumptions such as the discount rate, terminal value, and other relevant inputs. • We evaluated the cash flow forecasts (with underlying economic growth rate) by comparing them to the budgets and our understanding of the internal and external factors. • We checked the mathematical accuracy of the impairment model and agreed the relevant data with the latest budgets, actual past results and other supporting documents.

S. No.	Key Audit Matters	How the matters were addressed in our audit
	• Discount rates • Terminal growth rate	Based on the above procedures performed, we did not identify any significant exceptions in the management's assessment in relation to the carrying value of investments in subsidiaries, associates and joint ventures.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance report but does not include the standalone financial statements and our auditor's report thereon). The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and shall comply with the relevant applicable requirement of SA 720 (Revised), 'The Auditor's Responsibilities Relating to Other Information'.

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 SAs 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 these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial controls 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 Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and 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 Company's ability 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 standalone financial statements 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The comparative financial information of the Company as at and for the year ended March 31, 2024 included in these standalone financial statements have been audited by the predecessor auditor who have expressed an unmodified opinion vide its Audit Report dated May 30, 2024.

Our opinion on the standalone financial statement is not modified in respect of above matter on comparative financial information.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A,** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for keeping backup on daily basis of such books of account maintained in electronic mode in a server physically located in India (refer Note 2.1(iii) to the standalone financial statements) and except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

(g) With respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 41(a) to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, , no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014 as provided under (a) and (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s), except for the instance mentioned below:

(a) The feature of recording audit trail (edit log) facility was not enabled at the application layer to log any direct data changes for the software used for maintaining the books of account relating to payroll, which is operated by third party software service provider. Further, in the absence of the 'Independent auditor's report in relation to controls at the service organisation' (SOC 2 Type II report) from third party software service provider, we are unable to comment whether the audit trail feature of payroll software at the database level was enabled and operated throughout the year for all relevant transactions recorded in the payroll software.

Further, except for the application used for maintaining the books of account relating to payroll (as mentioned above), during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail to the extent it was enabled as stated above, has been preserved by the Company as per the statutory requirements for record retention.

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

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 25077974BMOBKA2949

Place: Noida
Date: April 30, 2025

Annexure A, referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Quint Digital Limited on the Standalone Financial Statements as of and for the year ended March 31, 2025

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of Right of Use (ROU) asset.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment and ROU assets under which these assets are verified in phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment have been physically verified by the management during the year and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

(d) The Company has not revalued its Property, Plant and Equipment including Right of Use Assets) and intangible assets during the year.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) (a) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

(b) As disclosed in note 14 to the financial statements, the Company has been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. As represented by the Company, no quarterly returns/ statements are required to be filed by the Company with such banks.

(iii) The Company has made investments in and granted unsecured loans to Companies, during the year, in respect of which:

(a) The Company has granted loans to subsidiary during the year. The details of which are as given below:

Particulars	Loans
Aggregate amount provided/granted during the year	
- Subsidiaries	57,200
Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	-

The Company has not granted any advance in the nature of loans and not provided any guarantee or security to any entity.

(b) In our opinion and according to the information and explanations given to us, the investments made and the terms and conditions of grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the Company's interest. The Company has not provided any guarantees or given any security.

(c) In respect of loans, the schedule of repayment of principal and payment of interest has been stipulated and in our opinion the repayment of the principal amount and the receipts of interest are regular as per stipulations.

(d) According to the information and explanations given to us, in respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) According to the information and explanations given to us, the loans granted which have fallen due during the year, have been extended to settle the overdue of existing loans given to the same parties, the details of which are as follows:

(Rs. in thousands)

Name of the party (i)	Aggregate amount of loans or advances in the nature of loans granted during the year (ii)	Aggregate overdue amount settled by extension or by fresh loans granted to same parties (ii)	Percentage of the aggregate to the total loans or advances in the nature of loans granted during the year (iv)=(ii)/(iii)
Quintype Technologies India Limited #	57,200	206,800	361%

The entire loan balance has been received back during the current year and closing balance is Nil as at March 31, 2025.

(f) The Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment. Accordingly, the provisions of clause 3(iii)(f) of the Order are not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted and investments made as applicable. There are no guarantees or security given by the Company.

(v) The Company has not accepted any deposits and in our opinion, the Company is not holding any amounts which are deemed to be deposits during the year. Further the Company had no unclaimed deposits at the beginning of the year. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, income-tax, cess and other material statutory dues, as applicable to the Company, with the appropriate authorities during the year. We have been informed that the provisions of the Employees State Insurance Act, 1948 are not applicable to the Company and the operations of the Company during the year did not give rise to any liability for service tax, sales tax, value added tax duty of customs and duty of excise. Undisputed amounts payable in respect thereof, which were outstanding at the year-end for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount @	Period to which the amount relates	Due Date	Date of Payment
Employees Provident Funds and Miscellaneous Provisions Act, 1952	Provident fund	Rs. 107.88 thousands (Rs. 3.72 thousands monthly)	April 2022 to August 2024	15th day of next month	Not yet paid

@ The Company could not deposit provident fund due to administrative issues.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, there are no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender, government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the term loans availed by the Company were applied for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, we report that the Company has used funds raised on short-term basis aggregating to Rs. 1,435,332 thousands for long-term purposes.

(e) On an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures).

(f) The Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company had not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Accordingly, the provisions of clause 3 (x)(b) of the Order are not applicable.

(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year and up to the date of this report.

(xii) The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a)-(c) of the Order are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) (a) of the Order are not applicable.

(b) The Company has not conducted any non-banking financial or housing finance activities during the year.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of clause 3(xvi)(c) of the Order are not applicable.

(d) The Group does not have any CIC as part of the Group.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year, and we did not observe or were informed of any material issues, objections or concerns raised by the outgoing auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) a. In respect of other than ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.

b. In respect of ongoing projects, the Company has no unspent amount towards Corporate Social Responsibility (CSR) requiring transfer to a special account in compliance with the provision of sub-section (6) of Section 135 of the said Act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

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

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 25077974BMOBKA2949

Place: Noida
Date: April 30, 2025

Annexure B to the Independent Auditors Report on the Standalone Financial Statements of Quint Digital Limited for the year ended March 31, 2025

Independent Auditor's report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)

We have audited the internal financial controls with reference to standalone financial statements of **Quint Digital Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note.

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

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 25077974BMOBKA2949

Place: Noida
Date: April 30, 2025

Standalone Balance Sheet as at 31 March, 2025

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

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	7,856	12,604
Right of use asset	3.2	1,585	12,863
Intangible assets	3.3	1	1,15,096
Intangible assets under development	3.4	-	382
Financial assets			
Investments	4	22,13,800	13,06,322
Other financial assets	5	-	37,480
Deferred tax assets (net)	6	24,597	-
Non-current tax assets (net)	7	34,776	20,273
Other non-current assets	8	5,541	3,910
Total non-current assets		**22,88,156**	**15,08,930**
Current assets			
Financial assets			
Investments	4	21,82,624	23,85,134
Trade receivables	9	18,997	66,432
Cash and cash equivalents	10	4,873	59,325
Loans	11	-	7,85,600
Other financial assets	5	83,762	6,10,546
Other current assets	8	5,215	10,956
Total current assets		**22,95,471**	**39,17,993**
Total assets		**45,83,627**	**54,26,923**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	4,71,570	4,70,928
Other equity	13	25,30,672	26,45,181
Total equity		**30,02,242**	**31,16,109**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	14	3,55,849	5,18,414
Lease liabilities	15	-	2,555
Deferred tax liabilities (net)	6	-	48,583
Provisions	16	2,854	4,102
Total non-current liabilities		**3,58,703**	**5,73,654**
Current liabilities			
Financial liabilities			
Borrowings	14	11,70,357	16,62,049
Lease liabilities	15	2,162	11,761
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	17	4,885	7,186
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17	9,368	18,193
Other financial liabilities	18	24,693	20,340
Other current liabilities	19	9,885	15,581
Provisions	16	1,332	2,050
Total current liabilities		**12,22,682**	**17,37,160**
Total liabilities		**15,81,385**	**23,10,814**
Total equity and liabilities		**45,83,627**	**54,26,923**

The accompanying notes form an integral part of the Standalone financial statements

As per our report of even date attached

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Statement of Standalone Profit and Loss for the year ended 31 March, 2025

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

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
Income			
Revenue from operations	20	1,08,714	3,32,316
Other income	21	4,07,390	4,11,207
Total income		**5,16,104**	**7,43,523**
Expenses			
Employee benefits expenses	22	1,07,452	1,00,531
Finance costs	23	2,06,161	1,07,172
Depreciation and amortization expense	24	14,020	1,05,762
Impairment loss on financial assets	25	135	1,250
Other expenses	26	78,952	1,22,404
Total expenses		**4,06,720**	**4,37,119**
Profit before exceptional items and tax		**1,09,384**	**3,06,404**
Exceptional items	27	1,23,494	(1,89,894)
Profit/(loss) before tax		**(14,110)**	**4,96,298**
Tax expenses	28		
(a) Current tax		-	71,535
(b) Deferred tax charge/ (credit)		(30,311)	34,689
(c) Tax adjustment of earlier years		851	268
Profit for the year		**15,350**	**3,89,806**
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
- Remeasurements of defined benefit plan	29	(142)	270
- Income tax relating to above item		36	(68)
- Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI)	4	(1,70,173)	1,37,073
- Income tax relating to above item		42,833	(34,501)
Total other comprehensive income / (loss) for the year		**(1,27,446)**	**1,02,774**
Total comprehensive income / (loss) for the year		**(1,12,096)**	**4,92,580**
Earnings per equity share	30		
Equity shares of par value Rs. 10 each			
Basic (in Rs.)		0.33	8.28
Diluted (in Rs.)		0.32	8.21

The accompanying notes form an integral part of the Standalone financial statements

As per our report of even date attached

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Standalone Statement of Cash Flow for the year ended 31 March, 2025

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

Particulars			For the year ended 31 March, 2025	For the year ended 31 March, 2024
A.	**Cash flows from operating activities**			
	Profit / (loss) before tax		(14,110)	4,96,298
	Adjustments for:			
	Depreciation and amortization expense		14,020	1,05,762
	Profit on sale of property, plant and equipment		(178)	(661)
	Impairment of video cost (refer note 27)		1,15,469	-
	Interest income		(1,23,788)	(97,233)
	Unwinding of discount on security deposit		(389)	(369)
	Interest expense on borrowings		2,05,540	1,05,810
	Interest expense on lease liabilities		621	1,362
	Loss on termination of lease liabilities		730	-
	Unrealized exchange loss (net)		89	126
	Impairment loss on financial assets		135	1,250
	Short term capital gain on sale of investments (AIF)		(148)	(771)
	Liabilities/provisions no longer required written back		-	(1,91,699)
	Employee share based payment		(2,463)	10,640
	Profit from sale of investments		(2,77,390)	(1,46,770)
	Fair value gains on financial assets (net)		(2,017)	(1,65,167)
	Operating profit / (loss) before working capital changes		**(83,879)**	**1,18,578**
	Movement in financial assets non current		4,347	(1,010)
	Movement in financial assets current		(4,316)	13,408
	Movement in other non current assets		(1,773)	863
	Movement in long term provision		(1,248)	(1,810)
	Movement in short term provision		(718)	108
	Movement in other current assets		5,741	2,602
	Movement in trade receivables		47,210	62,302
	Movement in trade payables		(11,124)	406
	Movement in other financial liabilities		(1,779)	(917)
	Movement in other current liabilities		(5,696)	6,063
	Cash generated from / (used in) operations		**(53,235)**	**2,00,593**
	Income tax paid (net of refund)		(15,354)	(83,026)
	Net cash generated from / (used in) operating activities	**(A)**	**(68,589)**	**1,17,567**
B.	**Cash flows from investing activities**			
	Purchase of property, plant and equipment and intangible assets (including intangible assets under development)		(359)	(94,047)
	Proceeds from sale of property, plant and equipment		530	1,200
	Fixed deposit matured/(made) during the year		3,57,735	(35,106)
	Loan received back from / (given to) related parties		7,85,600	(6,06,800)
	Proceeds from sale of stake in subsidiary		7,15,793	5,49,353
	Investments made in subsidiary during the year		(16,89,620)	-

Particulars			For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Proceeds from sale of stake in joint venture/associates		5	-
	Investments made in joint venture/associates during the year		(5)	(8,740)
	Proceeds from sale of other investments		13,53,542	81,570
	Other Investments made during the year		(9,75,451)	(15,80,938)
	Money received/(paid) for purchase of securities to the extent refundable		1,67,354	(1,67,354)
	Short term capital gain on sale of investments (AIF)		148	771
	Interest received		1,62,376	57,809
	Net cash generated from / (used in) investing activities	**(B)**	**8,77,648**	**(18,02,282)**
C.	**Cash flows from financing activities**			
	Proceeds from issue of share capital (including security premium)		693	2,458
	Repayment of long term borrowings		(6,79,615)	(1,36,356)
	Proceeds from long term borrowings		5,17,050	6,54,075
	Proceeds/(repayment) of short term borrowings (net)		(1,58,741)	8,00,297
	Repayment of lease liabilities		(9,918)	(10,342)
	Interest paid on lease liabilities		(621)	(1,362)
	Interest paid on borrowings		(1,99,408)	(88,766)
	Net cash generated from / (used in) financing activities	**(C)**	**(5,30,560)**	**12,20,004**
	Net decrease in cash and cash equivalents (A+B+C)		2,78,499	(4,64,711)
	Cash and cash equivalents at beginning of the year#		(3,21,983)	1,40,519
	Transfer pursuant to Scheme of Arrangement (refer note 49)		-	**2,209**
	Cash and cash equivalents at end of the year#		**(43,484)**	**(3,21,983)**
	Break up of cash and cash equivalents :(refer note 10)			
	(a) Cash on hand		10	31
	(b) Balances with banks			
	(i) In current accounts		4,863	29,182
	(ii) In deposit accounts		-	30,112
	Less: Bank overdrafts at end of the year (refer note 14)		(48,357)	(3,81,308)
	Cash and cash equivalents at end of the year#		**(43,484)**	**(3,21,983)**

#Net off Bank overdraft balances for respective years

The above Standalone Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

The accompanying notes form an integral part of the Standalone financial statements

As per our report of even date attached

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Statement of Changes in Equity for the year ended 31 March, 2025

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

A Equity share capital

Particulars	Amount
Balance as at April 1, 2023	**4,69,698**
Shares issued under employee stock option scheme	1,230
Balance as at March 31, 2024	**4,70,928**
Shares issued under employee stock option scheme	642
Balance as at March 31, 2025	**4,71,570**

B Other equity

Particulars	Reserve and surplus								Equity instruments at fair value through other comprehensive income	Total
	Securities premium	Capital Reserve	Acquisition adjustment reserve	General reserve	Warrant forfeiture	Retained earnings	Share based payment reserve	Share application money pending allotment		
Balance as at March 31, 2023	**11,68,441**	**-**	**84,020**	**20,000**	**79,949**	**(1,63,144)**	**14,512**	**872**	**-**	**12,04,650**
Transfer pursuant to Scheme of Arrangement (Refer note 49)	1,50,000	37,05,793	-	-	-	(29,19,710)	-	-	-	9,36,083
Capital reduction on Scheme of Arrangement (Refer note 49)	-	(30,82,854)	-	-	-	30,82,854	-	-	-	-
Opening balance as at April 01, 2023	**13,18,441**	**6,22,939**	**84,020**	**20,000**	**79,949**	**-**	**14,512**	**872**	**-**	**21,40,733**
Profit for the year	-	-	-	-	-	3,89,806	-	-	-	3,89,806
Proceeds received on issue of shares under employee stock option scheme	1,395	-	-	-	-	-	-	-	-	1,395
Transfer on account of issue of shares under employee stock option scheme	1,360	-	-	-	-	-	(1,360)	-	-	-
Share based payment reserve created (reversed) during the year	-	-	-	-	-	-	10,640	-	-	10,640
Share issued during the year	-	-	-	-	-	-	-	(2,625)	-	(2,625)
Share application money pending allotment	-	-	-	-	-	-	-	2,458	-	2,458
Re-measurement losses on defined benefit plans (net of tax)	-	-	-	-	-	202	-	-	-	202
Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI) (net of tax)	-	-	-	-	-	-	-	-	1,02,572	1,02,572
Balance as at March 31, 2024	**13,21,196**	**6,22,939**	**84,020**	**20,000**	**79,949**	**3,90,008**	**23,792**	**705**	**1,02,572**	**26,45,181**
Profit for the year	-	-	-	-	-	15,350	-	-	-	15,350
Proceeds received on issue of shares under employee stock option scheme	375	-	-	-	-	-	-	-	-	375
Transfer on account of issue of shares under employee stock option scheme	976	-	-	-	-	-	(976)	-	-	-
Share based payment reserve created (reversed) during the year	-	-	-	-	-	-	(2,463)	-	-	(2,463)
Share issued during the year	-	-	-	-	-	-	-	(1,107)	-	(1,107)
Share application money pending allotment	-	-	-	-	-	-	-	782	-	782
Re-measurement gains on defined benefit plans (net of tax)	-	-	-	-	-	(106)	-	-	-	(106)
Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI) (net of tax)	-	-	-	-	-	-	-	-	(1,27,340)	(1,27,340)
Balance as at March 31, 2025	**13,22,547**	**6,22,939**	**84,020**	**20,000**	**79,949**	**4,05,252**	**20,353**	**380**	**(24,768)**	**25,30,672**

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Notes to the financial statements for the year ended March 31, 2025

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

1. Company overview

Quint Digital Limited (formerly Quint Digital Media Limited) ("the Company") is a public limited company domiciled in India, with its registered office situated at 403, Prabhat Kiran, 17 Rajendra Place, New Delhi-110008 and its equity shares are listed on the Bombay Stock Exchange. The Company has been incorporated on May 31, 1985 under the provisions of the Indian Companies Act and was previously known as Gaurav Mercantiles Limited. The name was changed to Quint Digital Media Limited on September 21, 2020 which had been further changed to Quint Digital Limited on October 25, 2023. The Company is primarily engaged in the business of running websites through web, digital or mobile media and which may include various information including current affairs, lifestyle, entertainment etc.

2. Basis of preparation, measurement and material accounting policies

2.1 Basis of preparation and measurement

i) Statement of compliance

These standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, presentation requirement of Division II of schedule III and other relevant provisions of the Companies Act, 2013 (the "Act") (as amended from time to time), guidelines issued by the Securities and Exchange Board of India ("SEBI").

The standalone financial statements were approved by the Company's Board of Directors on April 30, 2025.

ii) Historical cost convention

The standalone financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that are measured at fair value;
- defined benefit plans - plan assets measured at fair value; and
- Share based payments – measured at fair value.

iii) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

- It is expected to be realized or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. The Company classifies all other assets as non-current.

A liability is treated current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

Notes to the financial statements for the year ended March 31, 2025

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

These standalone financial statements have been prepared in accordance with the accounting policies set out below and were consistently applied to all periods presented unless otherwise stated.

The Company maintains its books of account and other statutory records in electronic mode, with servers physically located in India. Upto March 6, 2025, backups of such records were undertaken on a quarterly basis. With effect from March 7, 2025, the Company has implemented a system of daily backups on the same servers located within India.

2.2 Summary of material accounting policies

a) Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent measurement

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of profit and loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives (as set out below) as prescribed in Schedule II of the Act: -

Asset category	Useful life as per Schedule II (in years)	Estimated Useful life by Management (in years)
Leasehold Improvement	Lower of useful life or respective lease term	Lower of useful life or respective lease term
Plant and Equipment	13 Years	5 Years
Furniture and fixtures	10 Years	10 Years
Computers and hardware	3 Years	3 Years
Vehicles	8 Years	8 Years
Office equipment	5 Years	5 Years

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. The management basis technical advice believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the month on which such asset has been sold, discarded, demolished or destroyed or replaced.

De-recognition

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

b) Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less

Notes to the financial statements for the year ended March 31, 2025

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

accumulated amortization/ depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Company and cost can be measured reliably.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from derecognition of intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The Company's intangible assets comprises assets with finite useful life which are amortized on a straight-line basis over the period of their expected useful life.

Computer Software are being amortized over the license period.

The amortization period and the amortization method for Intangible Assets with a finite useful life are reviewed at each reporting date. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss under the head Depreciation and amortization expense.

Asset class	Useful life (in years)
Trademarks	10 Years
Video Cost (internally generated)*	4 Years

*Video costs are being amortized over 4 years for all videos/ programs produced by the Company and over the license period for videos/ programs purchased from others. Based on the estimate of the management that the video viewership will be over the life of 4 years, the period is used for amortization of costs capitalized by the company. Amortization of video cost is 60% of the cost capitalized in first year from the date of publishing, 20% of the cost capitalized in the second year and 10% each in third and fourth year, on a straight-line basis.

Intangible Assets under development

Expenditure on video costs eligible for capitalization are carried as intangible assets under development where such assets are not yet ready for their intended use or publishing.

c) Leases

The Company, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements on a present value basis, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Company is

Notes to the financial statements for the year ended March 31, 2025

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

reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

d) Foreign currency translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency's closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

e) Revenue recognition

To determine whether to recognize revenue from contracts with customers, the Company follows a 5-step process:

1. Identifying the contract with customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue from contracts with customers represents sale of services. Revenue from rendering of services includes advertisement revenue, partner/programmatic revenue and subscription revenue. Revenue from rendering of services is recognized over time where the Company satisfies the performance obligation over time or point in time where the Company satisfies the performance obligation at a point in time. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of estimates variable consideration) that is allocated to that performance obligation.

Contracts where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the input method or output method, based on the nature of obligations to be

Notes to the financial statements for the year ended March 31, 2025

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

performed. The Company determines the output method on the basis of direct measurements of the value of the services transferred to the customer till date relative to the value of remaining services promised under the contract. The Company determines the input method on the basis of ratio of costs incurred to date to the total estimated costs at completion of performance obligation.

The specific recognition criteria described below must also be met before revenue is recognized:

Revenue from advertisement:

Advertisements Revenue is recognized as and when advertisement is displayed. Revenue from advertising is measured based on the transaction price allocated to that performance obligation, which is net of variable consideration on account of various discounts.

Partner/ programmatic revenue

The Company generates revenue by monetization of videos on various platforms based on viewership. Revenue from rendering of services is recognized over time where the Company satisfies the performance obligation over time or point in time where the Company satisfies the performance obligation at a point in time.

Revenue from subscription

The Company earns subscription income from its website. This income is recognized over the period of subscription.

Contract Balances

Revenues in excess of invoicing are considered as contract assets and disclosed as unbilled revenue. Invoicing in excess of revenues is considered as contract liabilities and disclosed as unearned revenues. When a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized and disclosed as advances from customers. Contract liabilities are recognized as revenue when the Company performs under the contract. Contract assets are transferred to receivables when the rights become unconditional. Contract assets are subject to impairment requirements of Ind AS 109 Financial Instruments.

f) Interest Income

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable. For all financial assets measured at amortized cost, interest income is recorded using the effective interest rate (EIR) i.e., the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial assets. The future cash flows include all other transaction costs paid or received, premiums or discounts if any, etc. Interest income is included under the head “other income” in the statement of profit and loss.

g) Income taxes

The income tax expense comprises of current and deferred income tax. The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rate for jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in the other comprehensive income or directly in equity, in which case the related income tax is also recognized in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date. The Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the tax asset and settle the tax liability simultaneously.

Deferred tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised for all deductible temporary differences

Notes to the financial statements for the year ended March 31, 2025

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

and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Current and deferred taxes are recognised in the Statement of Profit and Loss, except when the same relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax relating to such items are also recognised in other comprehensive income or directly in equity, respectively.

h) Trade receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business and reflects the Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the group applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

i) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

j) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

k) Investments and other financial assets

(i) Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss).
- those to be measured at amortised cost.

Investments in Subsidiaries, Joint ventures and Associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in Subsidiaries, Joint ventures and Associates, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI. The group reclassifies debt investments when and only when its business model for managing those assets changes.

Notes to the financial statements for the year ended March 31, 2025

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

(ii) Recognition:

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Company commits to purchase or sale the financial asset.

(iii) Measurement:

At initial recognition, the Company measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of profit and loss.

Financial assets with embedded derivatives, if any, are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments.

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in Other Income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses are presented as separate line item in the statement of profit and loss.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in Statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in statement of profit and loss.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in Statement of profit or loss and presented net within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments:

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

(iv) Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments - for recognition of impairment loss allowance. The application of simplified

Notes to the financial statements for the year ended March 31, 2025

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

approach does not require the Company to track changes in credit risk of trade receivables. The Company calculates the expected credit losses on trade receivables, using a provision matrix on the basis of its historical credit loss experience.

(v) Derecognition of financial assets

A financial asset is derecognised only when the Company has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients. Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

l) Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/ external factors that a non-financial asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such a recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

m) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

n) Fair value measurement and hierarchy

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use, or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described

Notes to the financial statements for the year ended March 31, 2025

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

as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The carrying amounts of trade receivables, trade payables, payables towards capital goods, other bank balances and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above..

o) Cash and and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit accounts, margin deposit money and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts, if any, are shown within borrowings in current liabilities in the balance sheet.

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of investment of three months or less and that are readily convertible to known amounts of cash to be cash equivalents. The statement of cashflow is prepared using an indirect method.

p) Cash flow statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

q) Business Combination

The Company accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognized in the statement of profit and loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognized at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognized as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognized as capital reserve.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost under pooling of interest method. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

On acquisition of a business, the Company assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If a common control transaction is effected through the acquisition of assets and liabilities constituting a business under IND AS 103 (from an entity under common control) rather than by acquiring shares in that business, then the acquirer accounts for the transaction in its separate financial statements.

Notes to the financial statements for the year ended March 31, 2025

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

r) **Employee benefit**

Post-employment, long-term and short-term employee benefits

i. **Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions towards Provident Fund and Pension Scheme to publicly administered provident funds as per local regulations. The company has no future regular contribution payment obligations once the contribution has been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

ii. **Defined benefit plan (funded)**

The Company pays gratuity to the employees who have completed five years of services with the Company at the time of resignation/ superannuation. The gratuity is paid last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service as per the provision of Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

iii. **Bonus Plans**

The Company recognizes a liability and an expense for a bonus. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

iv. **Other long-term employee benefits**

Long-term compensated absences are provided for based on actuarial valuation at year end. The actuarial valuation is done as per the projected unit credit method.

v. **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

vi. **Employee share-based payments**

The employees of the Company receive remuneration in the form of share-based payments in consideration of the services rendered. Under the equity settled share-based payment, the fair value on the grant date of the awards given to employees is recognized as 'employee benefit expenses' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date is calculated by an independent valuer using Black Scholes Model. At the end of each reporting period, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest basis on the no-market vesting and service conditions. When the options are exercised, the Company issues fresh equity shares. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. Where shares are forfeited due to a failure by the employees to satisfy the service conditions, any expenses previously recognizes in relation to such shares are reversed effective from the date of the forfeiture.

s) **Earnings per share (EPS)**

Basic earnings per share

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and

Notes to the financial statements for the year ended March 31, 2025

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

reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Dilute earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares.
- the weighted average number of additional equity shares that would have been outstanding, assuming the conversion of all dilutive potential equity shares.

t) Provisions and Contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to liability.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized. However, when inflow of economic benefits is probable, related assets are disclosed.

u) Contingent assets

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may not be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

v) Trade and other payables

These amounts represent liabilities for services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

w) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method. The Company de-recognises financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

x) Borrowing

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Notes to the financial statements for the year ended March 31, 2025

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

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

y) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

z) Rounding off amounts

All amounts disclosed in the financial statement and notes to accounts have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements includes:

- Measurement of defined benefit obligations (DBO)- refer note 29
- Estimation of useful lives of property, plant and equipment and intangible assets
- Estimated fair value of investments in unlisted non-convertible debentures
- Evaluation of indicators for impairment of non-current investments
- Determination of lease term
- Allowance for expected credit loss on trade receivables- refer note 36.1
- Measurement of share-based payments – refer note 38
- Estimation of current tax expense, current tax payable and uncertain tax position - refer note 28
- Capitalization of internally developed intangible assets- refer note 46

2.4 Recent Accounting Pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on its financial statements.

Notes to the financial statements for the year ended March 31, 2025

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

3.1 Property, plant and equipment

Particulars	Leasehold Improvement	Plant and Equipment	Furniture and Fixtures	Office equipment	Vehicles	Computer and Hardware	Total
Gross Carrying Amount (at Cost)							
Balance as at March 31, 2023	7,668	9,297	867	1,264	12,673	11,859	43,628
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-	-	-	2,079	477	2,556
Opening balance as at April 01, 2023	**7,668**	**9,297**	**867**	**1,264**	**14,752**	**12,336**	**46,184**
Additions	-	782	-	41	-	3,564	4,387
Disposals	(3,496)	(2,231)	(98)	(550)	(3,208)	(1,968)	(11,551)
Balance as at March 31, 2024	**4,172**	**7,848**	**769**	**755**	**11,544**	**13,932**	**39,020**
Additions	-	-	-	263	-	96	359
Disposals	-	(44)	-	-	-	(1,156)	(1,200)
Balance as at March 31, 2025	**4,172**	**7,804**	**769**	**1,018**	**11,544**	**12,872**	**38,179**
Accumulated depreciation							
Balance as at March 31, 2023	7,646	5,357	508	873	8,679	5,547	28,610
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-	-	-	1,850	477	2,327
Opening balance as at April 01, 2023	**7,646**	**5,357**	**508**	**873**	**10,529**	**6,024**	**30,937**
Depreciation for the year	16	1,085	124	143	2,022	3,100	6,490
Disposals	(3,496)	(1,939)	(71)	(541)	(2,996)	(1,968)	(11,011)
Balance as at March 31, 2024	**4,166**	**4,503**	**561**	**475**	**9,555**	**7,156**	**26,416**
Depreciation for the year	6	796	102	112	556	3,183	4,755
Disposals	-	(28)	-	-	-	(820)	(848)
Balance as at March 31, 2025	**4,172**	**5,271**	**663**	**587**	**10,111**	**9,519**	**30,323**
Net carrying amount							
As at April 01, 2023 (refer note 49)	**22**	**3,940**	**359**	**391**	**4,223**	**6,312**	**15,247**
As at March 31, 2024	**6**	**3,345**	**208**	**280**	**1,989**	**6,776**	**12,604**
As at March 31, 2025	**-**	**2,533**	**106**	**431**	**1,433**	**3,353**	**7,856**

Note: The Company did not carry out the revaluation of its property, plant and equipment during the year or in previous year.

3.2 Right of use asset

Particulars	Building	Total
Gross Carrying Amount (at Cost)		
Balance as at March 31, 2023	34,616	34,616
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-
Opening balance as at April 01, 2023	**34,616**	**34,616**
Additions	6,924	6,924
Disposals	-	-
Balance as at March 31, 2024	**41,540**	**41,540**
Additions	-	-
Disposals	(6,964)	(6,964)
Balance as at March 31, 2025	**34,576**	**34,576**

Notes to the financial statements for the year ended March 31, 2025

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

Particulars	Building	Total
Accumulated depreciation		
Balance as at March 31, 2023	18,520	18,520
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-
Opening balance as at April 01, 2023	**18,520**	**18,520**
Depreciation for the year	10,157	10,157
Disposals	-	-
Balance as at March 31, 2024	**28,677**	**28,677**
Depreciation for the year	9,255	9,255
Disposals	(4,941)	(4,941)
Balance as at March 31, 2025	**32,991**	**32,991**
Net carrying amount		
As at April 01, 2023 (refer note 49)	**16,096**	**16,096**
As at March 31, 2024	**12,863**	**12,863**
As at March 31, 2025	**1,585**	**1,585**

3.3 Intangible assets

Particulars	Trademark	Video cost (Refer note 46)	Total
Gross Carrying Amount (at Cost)			
Balance as at March 31, 2023	62	2,78,282	2,78,344
Transfer pursuant to Scheme of Arrangement (refer note 49)	**-**	-	-
Opening balance as at April 01, 2023	**62**	**2,78,282**	**2,78,344**
Additions	-	90,452	90,452
Balance as at March 31, 2024	**62**	**3,68,734**	**3,68,796**
Additions	-	382	382
Impairment (Refer note 27)	-	(3,69,116)	(3,69,116)
Balance as at March 31, 2025	**62**	**-**	**62**
Accumulated amortization			
Balance as at March 31, 2023	41	1,58,070	1,58,111
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-	-
Opening balance as at April 01, 2023	**41**	**1,58,070**	**1,58,111**
Amortization for the year	10	95,579	95,589
Balance as at March 31, 2024	**51**	**2,53,649**	**2,53,700**
Amortization for the year	10	-	10
Impairment (Refer note 27)	-	(2,53,649)	(2,53,649)
Balance as at March 31, 2025	**61**	**-**	**61**
Net carrying amount			
As at April 01, 2023	**21**	**1,20,212**	**1,20,233**
As at March 31, 2024	**11**	**1,15,085**	**1,15,096**
As at March 31, 2025	**1**	**-**	**1**

Note: The Company did not carry out the revaluation of its Intangible assets during the year or in previous year.

Notes to the financial statements for the year ended March 31, 2025

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

3.4 Intangible assets under development

Particulars	Intangible assets under development (Refer note a below)	Total
Balance as at March 31, 2023	248	248.00
Transfer pursuant to Scheme of Arrangement (refer note 49)	-	-
Opening balance as at April 01, 2023	**248**	**248**
Additions	382	382
Capitalized during the year	(248)	(248)
Balance as at March 31, 2024	**382**	**382**
Additions	-	-
Capitalized during the year	(382)	(382)
Balance as at March 31, 2025	**-**	**-**

Note :

Intangible assets under development aging schedule as at March 31, 2025

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	**-**

Intangible assets under development aging schedule as at March 31, 2024

Particulars	Amount in intangible assets under development for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress*	382	-	-	-	**382**

*There are no projects whose completion is overdue or has exceeded its cost compared to its original estimate.

4 Investment

4A Investment - non current

Unquoted equity Instruments (valued at cost)

	As at 31 March, 2025		As at 31 March, 2024	
	Number	Amount	Number	Amount
a Investments in Subsidiaries				
(i) Quintype Technologies India Limited	-	-	3,55,77,880	3,57,682
Equity shares of Rs.1 each fully paid up (refer note (a) below)				
(ii) Global Media Technologies Inc, USA				
Equity shares of USD 0.10 each fully paid up (refer note (b) below)	16,90,45,000	14,23,629	-	-
(iii) Shvaas Creations Private Limited				
Equity shares of Rs.10 each partly paid up (refer note (c) below)	34,451	11,704	-	-
b Investments in Associates company (valued at cost)				
(i) Spunklane Media Private Limited				
Equity shares of Rs.10 each fully paid up	3,68,000	56,591	3,68,000	56,591
Equity shares of Rs.10 each partly paid up (refer note (d) and (e) below)	35,328	8,740	35,328	8,740
(ii) YKA Media Private Limited	5,728	75,340	5,728	75,340
Equity shares of Rs. 10 each fully paid up				
Less: Provision for investment		(40,000)		(40,000)

Notes to the financial statements for the year ended March 31, 2025

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

	As at 31 March, 2025		As at 31 March, 2024	
	Number	Amount	Number	Amount
c Quoted equity instruments (valued at fair value through other comprehensive income (FVTOCI)				
Investment in equity shares of others				
Lee Enterprises Inc	7,63,000	6,77,796	7,63,000	8,47,969
Equity shares [refer note (f) below]				
Total non-current investments (a+b+c)		**22,13,800**		**13,06,322**
Aggregate amount of unquoted investments at cost		**15,76,004**		**4,98,353**
Aggregate amount of impairment in value of investment		**(40,000)**		**(40,000)**
Aggregate market value of quoted investments		**6,77,796**		**8,47,969**
Aggregate amount of quoted investments at cost		**7,10,896**		**7,10,896**
Aggregate amount of quoted and unquoted investments		**22,13,800**		**13,06,322**

Note:

(a) During the year ended March 31, 2025, the Company made an acquisition of the entire stake in Quintype Technologies India Limited ('QTIL'), 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.

On October 17, 2024, the stake held by Quintillion Media Limited, (a wholly owned subsidiary of Quint Digital Limited, which got merged with Quint Digital Limited pursuant to Scheme of arrangement as mentioned in Note 49), and Quint Digital Limited in QTIL was transferred to GMT Inc. for an aggregate consideration of Rs. 715,793 thousands. Consequently, QTIL became a subsidiary of GMT Inc, USA.

(b) During the year ended March 31, 2025, the Company acquired Common Stocks of Global Media Technologies Inc ('GMT, Inc'), a wholly owned subsidiary of the Company, having a par value of $0.10 per share, as mentioned below:-

- On April 05, 2024 : 23,000,000 fully paid shares of Common Stock for Rs. 193,430 thousands ($2,300,000)

- On October 15, 2024: 90,500,000 fully paid shares of Common Stock for Rs. 762,010 thousands ($9,050,000); and

- On November 05, 2024: 55,545,000 fully paid shares of Common Stock for Rs. 468,189 thousands ($5,554,500)

(c) During the year ended March 31, 2025, the Board of Directors of the Company in their meeting held on February 07, 2025, approved to make investment up to Rs. 21,263 thousands to acquire 34,451 equity shares (i.e. 77.5% stake), on fully diluted basis, in Shvaas Creations Private Limited ("Shvaas"). Accordingly, as per phased investment plan in accordance with share subscription and shareholder's agreement, the Company has invested Rs. 11,704 thousands in Shvaas on February 07, 2025. Consequently, Shvaas became a subsidiary of the Company. The remaining investment would be made in due course in accordance with share subscription and shareholder's agreement.

(d) The Company has a remaining capital commitment of Rs. 9,660 thousands (Previous year: Rs. 9,660 thousands) towards investment in Spunklane Media Private Limited under the Share Subscription and Shareholders' Agreement dated January 21, 2023. The balance amount is to be remitted within 30 months from the agreement date.

(e) During the year ended March 31, 2025, two external investors have infused equity share capital into 'Spunklane Media Private Limited', an associate of the Company. Consequently, the Company's shareholding in the said associate company has decreased from 47.92% to 44.71%.

Notes to the financial statements for the year ended March 31, 2025

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

(f) The movement in fair value of investment carried / designated at fair value through OCI is as follows

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	**8,47,969**	**-**
Purchase of investments in equity instruments during the year:		
Nil (previous year: 763,000) equity shares of Lee Enterprises Inc	-	7,10,896
Net gain on arising on revaluation of investments carried at fair value through other comprehensive income	(1,70,173)	1,37,073
Balance at the end of the year	**6,77,796**	**8,47,969**

4B Investment - current

Investments measured at fair value through profit or loss (FVTPL)

		As at 31 March, 2025		As at 31 March, 2024	
		Number	Amount	Number	Amount
(a)	**Mutual fund - quoted**				
(i)	BHARAT Bond ETF FOF - April 2032 -Regular Plan Growth*	22,50,000	27,832	5,17,33,086	5,87,274
(ii)	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037 Index Fund - Direct Growth Plan*	-	-	1,52,81,431	1,75,376
(iii)	Nippon India Nivesh Lakshya - Direct Growth Plan(NLAGG)*	22,81,230	41,272	1,06,81,230	1,75,859
(iv)	SBI CRISIL IBX Gilt Index - April 2029 Fund -Direct Plan - Growth*	50,94,516	62,470	95,94,516	1,07,855
(v)	SBI CRISIL IBX Gilt Index - April 2029 Fund -Regular Plan - Growth#	2,94,94,653	3,59,552	1,73,12,557	1,93,920
(vi)	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037 Index Fund - Regular Plan Growth*	1,14,88,066	1,44,753	1,14,88,066	1,31,311
(vii)	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund Regular Plan Growth*	48,46,363	58,073	48,46,363	53,640
(viii)	NIPPON India Nivesh Lakshya Fund - Growth Plan(NLGPG)$	81,30,722	1,43,999	81,30,722	1,31,438
(ix)	HSBC Credit Risk Fund-Regular Growth*	59,68,972	1,70,033	59,68,972	1,56,379
(x)	Hdfc Ultra Short Term Fund-Regular Growth*	1,78,71,593	2,65,827	-	-
(xi)	Bandhan CRISIL IBX Gilt April 2028 Index Fund-Regular Plan-Growth*	2,04,36,171	2,58,411	-	-
(xii)	Bandhan Ultra Short Term Fund - Regular Plan - Growth*	1,71,04,624	2,55,557	-	-
(xiii)	360 One Commercial Yield Fund-Class B(AIF CATEGORY II)*	94,49,626	1,08,634	94,49,626	1,05,032
(b)	**Debentures - quoted**				
(i)	Embassy Property Developments Private Limited BR NCD 02MR30 FVRS10LAC (02-Mar-2030)*	65	43,839	65	54,416
(ii)	Embassy Property Developments Private Limited BR NCD 02MR30 FVRS10LAC-Series 2 (02-Mar-2030)*	24	16,661	24	20,628
(iii)	EPDPL Secured Rated Listed Market Linked NCD Maturity (30-July-2026)*	86	62,858	86	71,873
(iv)	Samasta-Sub-Debt-Series-I-2024 NCD 19 Apr24 FVRS1LAC	-	-	650	1,12,892
(v)	Piramal Capital and Housing Finance Limited 6.75 LOA 26SP31*	1,90,000	1,42,146	1,90,000	1,43,061
(vi)	Resco Global Wind Services Private 10 BD 11 MR25 FVRS 1 Lac*	-	-	1,000	99,716

Notes to the financial statements for the year ended March 31, 2025

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

		As at 31 March, 2025		As at 31 March, 2024	
		Number	Amount	Number	Amount
(c)	**Debentures - unquoted**				
(i)	RKSV Securities India Private Limited	-	-	125	14,896
(ii)	Sowparnika Homes Private Limited	50	20,707	50	49,568
	Total current investments (a+b+c)		**21,82,624**		**23,85,134**
Aggregate amount of quoted and unquoted investments and market value thereof			**21,82,624**		**23,85,134**
Aggregate amount of quoted investments at cost			**19,86,963**		**21,48,225**
Aggregate amount of unquoted investments at cost			**20,707**		**64,429**
Aggregate amount of impairment in the value of investments			**-**		**-**

*Mutual funds and debentures are pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 1,658,365 thousands and Rs. 1,913,520 thousands as at March 31, 2025 and March 31, 2024 respectively.

$Mutual funds are partly pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 116,017 thousands and Rs. 131,438 thousands as at March 31, 2025 and March 31, 2024 respectively

#Mutual funds are partly pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 218,763 thousands and Rs. 129,363 thousands as at March 31, 2025 and March 31, 2024 respectively

5 Other financial assets

(Unsecured, Considered good)

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Security deposit	-	4,903
Interest accrued but not due on deposits with bank	-	77
Bank deposit with more than twelve months remaining maturity*	-	32,500
	-	**37,480**

* Held as lien by bank amounting to Rs. Nil (previous year: Rs. 32,500 thousands)

	As at 31 March, 2025	As at 31 March, 2024
Current		
Security deposit	4,726	410
Bank deposit with remaining maturity of less than 12 months*	73,879	3,99,114
Interest accrued but not due on deposits with bank	3,070	30,469
Income accrued but not due on others	2,087	13,199
Money paid for purchase of securities to the extent refundable	-	1,67,354
	83,762	**6,10,546**

* Held as lien by bank amounting to Rs. 73,879 thousands (previous year: Rs. 398,712 thousands)

Notes to the financial statements for the year ended March 31, 2025

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

5 Deferred tax assets/(liabilities)

	As at 31 March, 2025	As at 31 March, 2024
Deferred tax assets		
Property, plant and equipment and intangible assets	43,260	27,154
Provision for employee benefits obligation	371	683
Finance lease obligation net of right of use asset	145	364
Carry forward tax losses	14,521	-
Financial instrument at fair value through OCI	8,332	-
Others	2,005	1,130
Total deferred tax assets	**68,634**	**29,331**
Deferred tax liabilities		
Financial instrument at fair value through profit and loss	44,037	43,413
Financial instrument at fair value through OCI	-	34,501
Total deferred tax liabilities	**44,037**	**77,914**
Deferred tax assets/(liabilities) (net)	**24,597**	**(48,583)**

Movement in deferred tax assets/(liabilities):

Particulars	As at April 01, 2024 (a)	Recognized in statement of profit and loss (b)	Recognized in other comprehensive income (c)	As at March 31, 2025 (a+b+c)
Deferred tax assets/(liabilities) in relation to:	27,154	16,106	-	43,260
Property, plant and equipment and intangible assets	683	(348)	36	371
Provision for employee benefits obligation	364	(219)	-	145
Finance lease obligation net of right of use asset	-	14,521	-	14,521
Carry forward tax losses	(34,501)	-	42,833	8,332
Financial instrument at fair value through OCI	(43,413)	(624)	-	(44,037)
Financial instrument at fair value through profit and loss	1,130	875	-	2,005
Others				
	(48,583)	**30,311**	**42,869**	**24,597**

Particulars	As at April 01, 2023 (a)	Recognized in statement of profit and loss (b)	Recognized in other comprehensive income (c)	As at March 31, 2024 (a+b+c)
Deferred tax assets/(liabilities) in relation to:				
Property, plant and equipment and intangible assets	20,768	6,386	-	27,154
Provision for employee benefits obligation	597	154	(68)	683
Finance lease obligation net of right of use asset	413	(49)	-	364
Financial instrument at fair value through OCI	-	-	(34,501)	(34,501)
Financial instrument at fair value through profit and loss	(1,755)	(41,658)	-	(43,413)
Others	651	479	-	1,130
	20,674	**(34,689)**	**(34,569)**	**(48,583)**

Notes to the financial statements for the year ended March 31, 2025

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

7 Non-current tax assets

	As at 31 March, 2025	As at 31 March, 2024
Advance tax and TDS receivable (net of provision for taxes: Rs. Nil, previous year: Rs. 71,535 thousands)	34,776	20,273
	34,776	**20,273**

8 Other assets

(Unsecured, considered good unless otherwise stated)

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Gratuity (Refer note 29)	1,427	1,415
Balance with government authorities	4,114	2,495
	5,541	**3,910**
Current		
Prepaid expenses	2,165	5,285
Gratuity (Refer note 29)	1,665	2,474
Advance to vendors	267	2,275
Advance to employees	365	169
Receivable from others	753	753
	5,215	**10,956**

9 Trade receivables

(Unsecured)

	As at 31 March, 2025	As at 31 March, 2024
Trade receivables - considered good	18,997	66,698
Trade receivables - credit impaired	257	1,140
Less: Provision for expected credit loss (refer note 36.1)	(257)	(1,406)
	18,997	**66,432**

Notes:

(i) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

(ii) Trade receivables are non-interest bearing and generally carry a credit period of 60 days.

(iii) Refer note 31 for receivable balance from related parties

(iv) Refer note 32 for trade receivables ageing.

Notes to the financial statements for the year ended March 31, 2025

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

10 Cash and cash equivalents

	As at 31 March, 2025	As at 31 March, 2024
Balances with banks		
- in current accounts	4,863	29,182
- deposits with original maturity of less than three months	-	30,112
Cash in hand	10	31
	4,873	**59,325**

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting year and prior period.

11 Loans

	As at 31 March, 2025	As at 31 March, 2024
(Unsecured, considered good)		
Loans to related parties (refer point note (i) below and note 31)	-	2,06,800
Loan to others (erstwhile step down - subsidiary) (refer point note (ii))	-	58,800
Loan to others (refer point note (ii) & note 27 (c))	-	5,20,000
	-	**7,85,600**

Notes:

(i) The Company, in the ordinary course of business, has granted loans to following related party (as defined under Companies Act, 2013) by entering into inter-corporate loan agreements with following terms and conditions:

Year	Party Name	Terms of Repayment	Sanctioned amount	Interest rate
FY 2024-25	Quintype Technologies India Limited	Payable by March 31, 2025	5,00,000	10.02%
FY 2023-24	Quintype Technologies India Limited	12 months from the first drawdown date.	2,50,000	9%

(ii) During the previous year, the Company has outstanding loans to erstwhile step-down subsidiary and others with following terms and conditions:

Party Name	Terms of Repayment	Sanctioned amount	Interest rate	Outstanding amount as at 31 March, 2024
Quintillion Business Media Limited (formerly known as Quintillion Business Media Private Limited, step - down subsidiary up to December 07, 2023)	Date of payment of the remaining purchase consideration receivable from AMG Media Networks Limited on or before expiry of 12 months from December 07, 2023 whichever is earlier.	1,20,000	9%	58,800
AMG Media Networks Limited	Date of payment of the remaining purchase consideration receivable from AMG Media Networks Limited on or before expiry of 12 months from December 07, 2023 whichever is earlier.	5,20,000	8%	5,20,000

This loan amount has been received back during the year

Notes to the financial statements for the year ended March 31, 2025

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

(iii) Loans or advances to specified persons

Type of Borrower	As at 31 March, 2025		As at 31 March, 2024	
	Amount Outstanding*	% of Total**	Amount Outstanding*	% of Total**
Related Parties	-	0%	2,06,800	26%

* represents loan or advance in the nature of loan

**represents percentage to the total loans and advances in the nature of loans

(iv) Loans to the aforesaid related parties were given to meet their respective working capital requirements on unsecured basis. Also, refer note 31 for details related to loans given, investment made, security provided and guarantee given if any as required under section 186(4) of the Companies Act, 2013.

12 Equity share capital

	As at 31 March, 2025		As at 31 March, 2024	
	Number	Amount	Number	Amount
Authorized Share Capital*				
Equity shares of Rs. 10 each	21,00,00,000	21,00,000	21,00,00,000	21,00,000
Issued, Subscribed and Paid up Share Capital				
Equity shares of Rs. 10 each	4,71,57,008	4,71,570	4,70,92,808	4,70,928
Total	**4,71,57,008**	**4,71,570**	**4,70,92,808**	**4,70,928**

*Pursuant to the Scheme of Arrangement ('Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, for merger of Quintillion Media Limited (the "Transferor Company") with Quint Digital Limited (the "Transferee Company") as approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated March 10, 2025, the authorised share capital of the Company shall be increased to Rs. 2,100,000 thousands divided into 210,000 Thousands equity shares of Rs. 10 on the filling of said Scheme with Registrar of Companies. The Company has filed NCLT order along with necessary forms with registrar of companies on March 28, 2025.

Notes:

a Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Equity shares	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	4,70,92,808	4,70,928	4,69,69,808	4,69,698
Allotment of Equity Shares fully paid up allotted to employee as per employee stock option plan	64,200	642	1,23,000	1,230
Balance at the end of the year	**4,71,57,008**	**4,71,570**	**4,70,92,808**	**4,70,928**

b Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having the par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. All shareholders are equally entitled to dividends. The Company will declare and pay dividend in Indian Rupees, if any. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing annual general meeting.

Notes to the financial statements for the year ended March 31, 2025

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

c Details of equity shares held by each shareholder holding more than 5% shares:

Name of shareholders	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	% of holding	Number of shares	% of holding
Mr. Raghav Bahl	1,38,60,426	29.39%	1,38,60,426	29.43%
Ms. Ritu Kapur	78,71,171	16.69%	78,71,171	16.71%
Vespera Fund Limited, Mauritius	-	0.00%	35,10,094	7.45%
Unico Global Opportunities Fund Limited	35,10,094	7.44%	-	0.00%
Mr. Mohan Lal Jain	39,42,100	8.36%	39,42,100	8.37%
Mr. Madhu Sudan Goyal	27,92,000	5.92%	27,92,000	5.93%
RB Diversified Private Limited	35,21,124	7.47%	35,21,124	7.48%

d Promoters shareholding

Equity shareholding of promoters as on March 31, 2025

Name of promoters	As at 31 March, 2025		As at 31 March, 2024		% change during the year*
	Number of shares	% of total shares	Number of shares	% of total shares	
Mr. Raghav Bahl	1,38,60,426	29.39%	1,38,60,426	29.43%	-0.04%
Ms. Ritu Kapur	78,71,171	16.69%	78,71,171	16.71%	-0.02%
Mr. Mohan Lal Jain	39,42,100	8.36%	39,42,100	8.37%	-0.01%
RB Diversified Private Limited	35,21,124	7.47%	35,21,124	7.48%	-0.01%
Total	**2,91,94,821**	**61.91%**	**2,91,94,821**	**61.99%**	

* % change in Shareholding is due to number of 64,200 employee stock options allotted to employees of the Company during the year.

Equity shareholding of promoters as on March 31, 2024

Name of promoters	As at 31 March, 2024		As at 31 March, 2023		% change during the year#
	Number of shares	% of total shares	Number of shares	% of total shares	
Mr. Raghav Bahl	1,38,60,426	29.43%	1,38,60,426	29.51%	-0.08%
Ms. Ritu Kapur	78,71,171	16.71%	78,71,171	16.76%	-0.05%
Mohan Lal Jain	39,42,100	8.37%	39,42,100	8.39%	-0.02%
RB Diversified Private Limited	35,21,124	7.48%	14,73,913	3.14%	4.34%
Total	**2,91,94,821**	**61.99%**	**2,71,47,610**	**57.80%**	

#RB Diversified Private Limited has purchased 2,047,211 shares from open market. % change in Shareholding is due to number of 123,000 employee stock options allotted to employees of the Company during the year.

Notes to the financial statements for the year ended March 31, 2025

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

e Share options granted under the Company's employee share option plan:

The Company has reserved issuance of 4,91,500 (previous year: 8,61,800) equity shares of Rs. 10 each for offering to eligible employees in the employment of the Company under Employees Stock Option Scheme (ESOS). Refer note no 38 for disclosures on share based payments.

f Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

During the year ended March 31, 2021, the Company had capitalized the securities premium as at December 31, 2020, and issued 10,975,404 equity shares of Rs. 10 each as fully paid-up bonus shares in the ratio of 1:1. Other than this, no shares have been issued for consideration other than cash or as bonus shares during the year ended March 31, 2025 and the five years immediately preceding it. Further, no shares have been bought back during the said period.

13 Other equity

	As at 31 March, 2025	As at 31 March, 2024
General reserve	20,000	20,000
Acquisition adjustment reserve	84,020	84,020
Warrant forfeiture	79,949	79,949
Security premium	13,22,547	13,21,196
Share based payment reserve	20,353	23,792
Share application money pending allotment	380	705
Retained earnings	4 ,05,252	3,90,008
Equity instrument at fair value through other comprehensive income	(24,768)	1,02,572
Capital reserve	6,22,939	6,22,939
Total	**25,30,672**	**26,45,181**

(i) General reserves

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	20,000	20,000
Closing balance	**20,000**	**20,000**

The Company transferred a portion of the net profit before declaring dividend to general reserve pursuant to the earlier provision of Companies Act 1956. This reserve is available for distribution to shareholders in accordance with provisions of Companies Act, 2013.

(ii) Acquisition adjustment reserve

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	84,020	84,020
Closing balance	**84,020**	**84,020**

Notes to the financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

Acquisition adjustment reserve was created pursuant to acquisition of "Quint business" of Quintillion Media Limited now merged with Quint Digital Limited (refer note 49) during the year ended March 31, 2021 as a result of common control transaction accounted for in the standalone financial statements of the Company. This reserve is available for utilization in accordance with provisions of Companies Act, 2013.

(iii) Warrant forfeiture

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	79,949	79,949
Closing balance	**79,949**	**79,949**

Warrant forfeiture was created pursuant to forfeiture of warrants on account of non payment of final call money. During the year ended March 31,2021. 7,524,596 Equity Warrants were lapsed due to non exercise by the warrant holders and the consideration amount equivalent to 25% of issue price, amounting to Rs.79,949 thousand paid by the warrant holder(s) on such Equity Warrants were forfeited by the Company. This reserve is available for utilization in accordance with provisions of Companies Act, 2013.

(iv) Security premium

	As at 31 March, 2025	As at 31 March, 2024
Balance as at March 31, 2024/2023	13,21,196	11,68,441
(+) Transfer pursuant to Scheme of Arrangement (Refer note 49)	-	1,50,000
Opening balance as at April 01, 2024/2023	13,21,196	13,18,441
(+) Proceeds received on exercise of options	375	1,395
(+) Transfer on account of exercise of options	976	1,360
Closing balance	**13,22,547**	**13,21,196**

Securities premium represents premium received on issuance of equity shares. The balance is utilized in accordance with the provisions of the Companies Act, 2013.

(v) Share based payment reserve

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	23,792	14,512
(+) Share based payment reserve created (reversed) during the year	(2,463)	10,640
(-) Transfer on account of exercise of options	976	1,360
Closing balance	**20,353**	**23,792**

This reserve represents the share based compensation expense recorded with respect to options granted to employees as and when the related grant conditions are met and is adjusted on exercise/ forfeiture of options.

Notes to the financial statements for the year ended March 31, 2025

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

(vi) Share application money pending allotment

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	705	872
(-) Shares issued during the year	(1,107)	(2,625)
(+) Current year transfer	782	2,458
Closing balance	**380**	**705**

Share application money pending allotment represents amounts received from employees upon exercise of vested stock options under the ESOP scheme. The corresponding equity shares were allotted subsequent to the end of the reporting period.

(vii) Retained earnings

	As at 31 March, 2025	As at 31 March, 2024
Balance as at March 31, 2024/2023	3,90,008	(1,63,144)
(+) Transfer pursuant to Scheme of Arrangement (refer note 49)	-	(29,19,710)
(-) Capital reduction pursuant to Scheme of Arrangement (refer note 49)	-	30,82,854
Opening balance as at April 01, 2024/2023	3,90,008	-
(+) Profit for the year	15,350	3,89,806
Items of other comprehensive income recognized directly in retained earnings		
(+) Re-measurement losses on defined benefit plans and fair value gains on instruments (net of tax)	(106)	202
Closing balance	**4,05,252**	**3,90,008**

Retained earnings are the profits/(loss) that the Company has earned/incurred till date and it includes remeasurements of defined benefit obligations (net of tax).

(viii) Equity instrument at fair value through other comprehensive income

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	1,02,572	-
Changes in fair value during current year (net)	(1,27,340)	1,02,572
Closing balance	**(24,768)**	**1,02,572**

Equity instrument at fair value through other comprehensive income are the fair value gain/(loss) that the company has earned/incurred till date

(ix) Capital reserve

	As at 31 March, 2025	As at 31 March, 2024
Balance as at March 31, 2024/2023	6,22,939	-
(+) Transfer pursuant to Scheme of Arrangement (refer note 49)	-	37,05,793
(-) Capital reduction pursuant to Scheme of Arrangement (refer note 49)	-	(30,82,854)
Opening balance as at April 01, 2024/2023	6,22,939	6,22,939
Closing balance	**6,22,939**	**6,22,939**

Pursuant to the accounting treatment prescribed in the Scheme of Arrangement approved by the Hon'ble NCLT, the aggregate debit balance in the retained earnings of both the Quintillion Media Limited and Quint Digital Limited as

Notes to the financial statements for the year ended March 31, 2025

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

on the appointed date, April 01, 2023, has been adjusted against the Capital Reserve arising from the amalgamation. Accordingly, an amount of Rs. 3,082,854 thousands has been adjusted from the Capital Reserve as at April 01, 2023.

14 Borrowings

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Secured		
Term loan		
-from banks (refer note (i) and (ii) below)	4,17,990	-
-from non-banking financial companies (refer note (iii) and (iv) below)	2,52,859	5,18,414
Less: Amount disclosed under current borrowings	(3,15,000)	-
Total	**3,55,849**	**5,18,414**

Notes:

(i) Business investment facility up to Rs. 350,000 thousands (previous year: Rs. Nil) from ICICI Bank Ltd carrying an interest at 8.50% p.a. (previous year: Rs. Nil) and is repayable in eight monthly equal installment starting from September 30, 2024. The outstanding balance as on March 31, 2025 is Rs. 217,990 thousands (previous year: Rs. Nil). The facility is secured by hypothecation of bonds and debt mutual funds. The loan have been personally guaranteed by Raghav Bahl (Director).

(ii) Business investment facility up to Rs. 200,000 thousands (previous year: Rs. Nil) from ICICI Bank Ltd carrying an interest at 8.50% p.a. (previous year: Nil) and is repayable in eight monthly equal installment starting from June 30, 2025. The outstanding balance as on March 31, 2025 is Rs. 200,000 thousands (previous year: Rs. Nil). The facility is secured by hypothecation of bonds and debt mutual funds.The loan have been personally guaranteed by Raghav Bahl (Director).

(iii) General corporate purpose facility up to Rs. 240,000 thousands (previous year: Rs. 240,000 thousands) from 360 One Prime Limited carrying an interest at 10.75% p.a. (previous year: 10.75% p.a.) and is repayable at the end of tenure of the said facility. The outstanding balance as on March 31, 2025 is Rs. 40,000 thousands (previous year: Rs. 129,339 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director) .

(iv) Business investment and working capital facility up to Rs. 490,000 thousands (previous year: Rs. 500,000 thousands) from Credit Suisse Finance India Private Ltd carrying an interest at 9.50% p.a. (previous year: 9% - 9.50% p.a.) and is repayable at the end of 36 months from facility schedule executed on April 28, 2023. The outstanding balance as on March 31, 2025 is Rs. 212,859 thousands (previous year: Rs. 389,075 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director) and Ritu Kapur (Managing Director).

Current	As at 31 March, 2025	As at 31 March, 2024
Secured		
Short term loan		
-From bank [refer notes (i) below]	20,000	20,000
Working capital facilities		
-From banks (refer note (ii), (iii) and (iv) below)	48,357	3,81,308
-From others (refer note (v) and (vi) below)	7,87,000	11,10,741
Current maturities of non-current borrowings	3,15,000	-

Notes to the financial statements for the year ended March 31, 2025

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

Current	As at 31 March, 2025	As at 31 March, 2024
Unsecured		
Working capital facilities		
-From a related party (refer note (vii) below)	-	1,50,000
	11,70,357	**16,62,049**

(i) Secured loan of up to Rs. 50,000 thousands (previous year: Rs. 20,000 thousands) from Barclays Bank PLC carrying an interest rate at 8.50% p.a. (previous year: 8.50%) has been sanctioned. This is repayable subject to maximum period of 12 months from disbursement. The outstanding balance as on March 31, 2025 is Rs. 20,000 thousands (previous year: Rs. 20,000 thousands). The facility is secured by hypothecation of debt mutual funds held by Company.

(ii) Working Capital facility of up to Rs. 14,250 thousands (previous year: Rs. 356,250 thousands) from Kotak Mahindra Bank carries an interest at 7.90% - 8.20% p.a. (previous year 7.90% - 8.20% p.a.) has been sanctioned. The outstanding balance as on March 31, 2025 is Rs. 1,024 thousands (previous year: Rs. 337,166 thousands). The facilities are secured by a charge over fixed deposits of Rs. 15,507 thousands (previous year: Rs. 375,000 thousands).

(iii) Working Capital facility of up to Rs. 50,000 thousands (previous year: Rs. 50,000 thousands) from HDFC Bank carries an interest at 8.30% p.a. (previous year 8.30%) has been sanctioned. The outstanding balance as on March 31, 2025 is Rs. 47,333 thousands (previous year: Rs. 878 thousands). The facilities are secured by a charge over fixed deposits of Rs. 56,638 thousands (previous year: Rs. 55,000 thousands).

(iv) Cash credit facility upto Rs. 100,000 thousands (previous year: Rs. 100,000 thousands) from Kotak Mahindra Bank carries an Interest rate 8.50% p.a. (previous year: 8.50% p.a.). The outstanding balance as on march 31, 2025 of Rs. Nil (previous year: Rs. 43,264 thousands). The facility is secured by a charge over Mutual fund.

(v) Business investment and working capital facility up to Rs. 1,500,000 thousands (previous year: Rs. 1,000,000 thousands) from Barclays Investment and Loans India Private Limited carrying an interest at 9.10% - 9.55% p.a. (previous year: 8.80% - 9.35%) has been sanctioned . This is repayable subject to maximum period of 12 months from the date of disbursement. The outstanding balance as on March 31, 2025 is Rs. 787,000 thousands (previous year: Rs. 998,241 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company.

(vi) Business investment and working capital facility up to Rs. 500,000 thousands (previous year: Rs. 500,000 thousands) from Deutsche Investments India Private Limited carrying an interest at 9.15% - 9.27% p.a. (previous year: 8.25% - 9.15% p.a.) has been sanctioned. This is repayable subject to maximum period of 12 months from the date of disbursement. The outstanding balance as on March 31, 2025 is Rs. Nil (previous year: Rs. 112,500 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director).

(vii) The borrowings up to Rs. 6,000,000 thousands subject to available borrowing limit with company under section 180(1)(c) (previous year: Rs. 6,000,000 thousands) for the purpose of business investment and working capital requirement from RB Diversified Private Limited, a related party has been sanctioned. carrying an interest at 11.25% p.a. (previous year: 11.25% p.a.). This is repayable in 12 months from the date of disbursement. The outstanding balance as at March 31, 2025 is Nil (previous year: Rs. 150,000 thousands). The facility is unsecured. Also refer note 29 and 48.

(viii) The Company is not required to submit any financials information to the banks as per sanction letter entered into with respective banks/financial institutions.

Notes to the financial statements for the year ended March 31, 2025

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

15 Lease liability

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Lease liability (refer note 39)	2,162	14,316
Less: Current maturities of lease liabilities	(2,162)	(11,761)
Total	**-**	**2,555**
Current		
Current maturities of lease liabilities (refer note 39)	2,162	11,761
Total	**2,162**	**11,761**

16 Provisions

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Provision for compensated absences	2,854	4,102
Total	**2,854**	**4,102**
Current		
Provision for compensated absences	1,332	2,050
Total	**1,332**	**2,050**

17 Trade payables

	As at 31 March, 2025	As at 31 March, 2024
Total outstanding dues of micro enterprises and small enterprises	4,885	7,186
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,368	18,193
	14,253	**25,379**

Notes:

(i) Refer note 31 payable to related parties

(ii) Refer note 33 for trade payable ageing.

(iii) The disclosures as per the provision of Micro, Small and Medium Enterprises Development Act (MSMED), 2006 based on available information with the Company are as under:

Current	As at 31 March, 2025	As at 31 March, 2024
a) The principal amount remaining unpaid to any supplier as at the end of the year. (refer notes 17)	4,885	7,186
b) The interest due on principal amount remaining unpaid to any supplier as at the end of the year. (refer notes 17)	-	-
c) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
- interest paid	-	-
- payment to suppliers	-	29,974

Notes to the financial statements for the year ended March 31, 2025

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

Current	As at 31 March, 2025	As at 31 March, 2024
d) Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006).	-	347
e) the amount of interest accrued and remaining unpaid at the end of each accounting year;	649	649
f) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	649	649

18 Other financial liabilities

	As at 31 March, 2025	As at 31 March, 2024
Current		
Interest accrued but not due on borrowings	23,809	17,677
Payable to employee*	884	2,663
Total	**24,693**	**20,340**
*Including payable to key manageria personnel (Refer note 31)	339	567

19 Other current liabilities

	As at 31 March, 2025	As at 31 March, 2024
Payable to statutory authorities	6,636	12,853
Advance received from customers	140	-
Deferred revenue	3,109	2,728
Total	**9,885**	**15,581**

20 Revenue from operations

	As at 31 March, 2025	As at 31 March, 2024
Revenue from Contracts with customers		
Sale of Services	1,08,714	3,32,316
Total	**1,08,714**	**3,32,316**

A Disaggregation of revenue

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

Revenue from operations	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue by geography		
Domestic	46,216	2,71,589
Export	62,498	60,727
Total	**1,08,714**	**3,32,316**

Notes to the financial statements for the year ended March 31, 2025

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

Revenue from operations	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue by time		
Revenue recognized at point in time	97,053	3,31,476
Revenue recognized over a period	11,661	840
Total	**1,08,714**	**3,32,316**

B Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Contract liabilities		
Deferred Revenue (refer note 19)	3,109	2,728
Advance received from customers (refer note 19)	140	-
Total contract liabilities	**3,249**	**2,728**
Receivables (refer note 9)		
Trade receivables	19,254	67,838
Less: Provision for expected credit loss	(257)	(1,406)
Net receivables	**18,997**	**66,432**

21 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income from financial assets at amortized cost		
- Fixed deposits with bank	14,748	31,557
- Inter corporate loans (refer note 31)	14,290	15,772
- Corporate loan to erstwhile step-down subsidiary (refer note 11)	3,509	1,667
- Corporate loan to others (refer note 11)	28,607	13,107
- Non-convertible debenture("NCD")	49,371	29,377
- Alternative investment fund ("AIF")	12,604	5,406
- Others	529	319
Interest Income on Income tax refund	130	28
Unwinding of discount on security deposit	389	369
Fair value gain on financial assets measured at fair value through profit or loss (net)	2,017	1,65,167
Liabilities/provisions no longer required written back	-	230
Profit on sale of property, plant and equipment	178	661
Short term capital gain on sale of investments (AIF)	148	771
Profit on sale of equity shares	1,03,824	1,46,617
Profit on sale of mutual funds	1,61,152	153
Profit on sale of non-convertible debenture("NCD")	12,414	-
Group company recharges (refer note 31)	156	-
Miscellaneous income	3,324	6
	4,07,390	**4,11,207**

Notes to the financial statements for the year ended March 31, 2025

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

22 Employee benefits expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, bonus and allowances	1,00,673	1,40,866
Contribution to provident and other funds (Refer note 29.1)	5,610	7,768
Gratuity expenses (Refer note 29.2)	927	1,934
Share based payment to employees (refer note 38)	(2,463)	10,640
Staff Welfare expenses	2,705	5,039
Less: Video cost capitalization (refer note 46)	-	(65,716)
	1,07,452	**1,00,531**

23 Finance costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on borrowings	2,05,540	1,05,464
Interest on lease liability (refer note 39)	621	1,362
Interest on others	-	346
	2,06,161	**1,07,172**

24 Depreciation and amortization expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment (refer note 3.1)	4,755	6,490
Amortization of intangible assets (refer note 3.3)	10	95,589
Depreciation of right-of-use asset (refer note 3.2)	9,255	10,157
Less: Video cost capitalization (refer note 46)	-	(6,474)
	14,020	**1,05,762**

25 Impairment loss on financial assets

	For the year ended March 31, 2025	For the year ended March 31, 2024
Expected credit loss (Net off bad debts of Rs. 1,284 thousands) (refer note 36.1)	135	-
Advance to vendor written off	-	1,250
	135	**1,250**

26 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Content subscription	11,088	15,464
Marketing and advertisement expenses	11,045	24,887
Other production expenses	1,016	9,213
Bank charges	272	1,234
Electricity charges	1,416	1,708
Legal and professional fees	10,938	22,309
Payment to Auditors (refer note below)	3,425	6,003
Repair and maintenance charges	2,711	3,291
Office and administrative expenses	4,147	5,571
Corporate social responsibility expenditure (refer note 45)	885	878

Notes to the financial statements for the year ended March 31, 2025

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

	For the year ended March 31, 2025	For the year ended March 31, 2024
Rates and taxes	2,106	4,712
Brokerage and commission	108	3,610
Loss on foreign currency transaction and translation (net)	710	3,587
Rent (Refer note 39)	1,807	1,733
Management and Admin Expense on AIF Fund	1,449	1,022
Long term capital loss on AIF fund	-	114
Loss on termination on lease liability	730	-
Communication expenses	1,943	2,505
Website maintenance cost	7,232	16,930
Software license fees	3,102	3,691
Travel and conveyance expenses	6,642	10,695
Demat account charges	4,221	-
Miscellaneous expenses	1,959	1,643
Less: Video cost capitalization (refer note 46)	-	(18,396)
	78,952	**1,22,404**
Details of Payment to Auditors		
Statutory audit fees	1,750	2,496
Limited reviews	1,075	2,454
Tax audit fees	-	135
Other services	290	655
Reimbursement of out of pocket expenses	310	263
	3,425	**6,003**

Note : Including paid to predecessor and other auditors of Rs. 913 thousands (previous year: Rs. 1,098 thousands)

27 Exceptional item

	For the year ended March 31, 2025	For the year ended March 31, 2024
Expenses relating to merger (refer note a below)	8,025	1,575
Impairment of capitalised video cost (refer note b below)	1,15,469	-
Reversal of provision of diminution in the value of investment in an erstwhile subsidiary (refer note c below)	-	(1,91,469)
	1,23,494	**(1,89,894)**

Notes:

(a) **Expenses relating to merger:** For the Scheme of arrangement as given in Note 49, the Company has incurred certain expenses of Rs. 8,025 thousands (Previous year: Rs. 1,575 thousands) in pursuance of above mentioned Scheme during the year ended March 31, 2025. These expenses are disclosed as an exceptional item during the current year.

(b) **Impairment of capitalised video cost:** On June 15, 2024, the Company had decided to restructure its business model wherein the Company will focus on enterprise articles/features/videos, 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. Accordingly, the "Quint Hindi" website was discontinued with effect from February 05, 2025, and Quint YouTube channel of Quint Hindi (i.e., 'Quint Hindi'), was sold on February 07, 2025

Notes to the financial statements for the year ended March 31, 2025

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

Further, owing to the aforesaid restructuring of the business model and the continuous fall in viewership, management re-assessed the 'value in use' of capitalized content development cost. Accordingly, the management decided to impair the capitalized cost amounting to Rs. 115,469 thousands and the same is disclosed as exceptional items in the standalone financial statement for the year ended March 31, 2025.

(c) **Reversal of provision of diminution in the value of investment in an erstwhile subsidiary:** Quintillion Media Limited (now merged with its holding company Quint Digital Limited) entered into a Share Purchase Agreement on November 1, 2023, and in terms of the agreement it has completed the divestment of the remaining 51% stake in Quintillion Business Media Limited ("QBM") to AMG Media Networks Limited ("AMG Media"). On account of the consummation of the share sale transaction, QBM ceased to be a step-down subsidiary of the Company w.e.f December 8, 2023.

51% stake was sold for a consideration of Rs. 5,24,510 thousands. This transaction has resulted in profit of Rs. 1,21,774 thousands to the Company and a write back of provision for diminunition in investment of Rs. 1,91,469 thousands (shown as exceptional gain) in its profit and loss account. In terms of the agreement, out of total sale consideration, the Company has received Rs. 3,311 thousands in its bank, Rs. 753 thousands had been retained by the purchaser AMG Media against the outstanding debtors to be recovered and Rs. 520,000 thousands had been booked as a loan to AMG Media at an interest rate of 8%.

28 Income Tax Expenses

(a) Income tax expense

		For the year ended March 31, 2025	For the year ended March 31, 2024
(i)	Current tax	-	71,535
	Tax adjustment of earlier years	851	268
	Total current tax expenses	**851**	**71,803**
(ii)	Deferred tax		
	In respect of the current year	(30,311)	34,689
	Total Deferred tax charge/ (credit)	**(30,311)**	**34,689**
Income tax expense recognized in the statement of profit and loss {(i) + (ii)}		**(29,460)**	**1,06,492**

(b) Significant estimates-

There are no uncertain tax position which require any adjustment to tax expenses.

(c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting profit before income tax	(14,110)	4,96,298
Applicable Tax Rate*	25.17%	25.17%
Computed Tax Expense	(3,551)	1,24,918
Tax effect of amounts which are not deductible (taxable) in calculating taxable income		
Tax impact due to non-deductible expenses	587	708
Tax impact due to earlier year taxes	851	268
Unabsorbed depreciation and earlier period losses adjusted	-	(20,133)
Profit on sale of shares adjuted with Long term capital loss on which DTA was not created	(26,133)	-
Others	(1,214)	730
Tax expenses recognized in statement of profit and loss	**(29,460)**	**1,06,492**

Notes to the financial statements for the year ended March 31, 2025

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

29 Employee benefit plans

29.1 Defined contribution plans

The Company makes contributions to provident fund and labour welfare fund which are defined contribution plans, for qualifying employees. Employer's contribution to provident fund and labour welfare fund recognised as expense in the Statement of Profit and Loss for the year are as under:

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Employer's contribution to provident fund	5,608	7,767
Labour welfare fund	2	1
Total	**5,610**	**7,768**

29.2 Gratuity (funded)

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is funded.

Details of changes in obligation under the defined benefit plan is given as below:-

I Expense recognized in the statement of profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	1,276	2,194
Interest cost	(349)	(260)
Expenses recognized in statement of profit and loss (refer note 22)	**927**	**1,934**

II Remeasurement loss/(gain) recognized in other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gain)/loss		
Changes in demographic assumptions	-	-
Changes in financial assumptions	138	36
Changes in experience adjustment	(276)	(296)
Return on plan assets excluding amounts included in interest income	280	(10)
Expenses recognized in other comprehensive income	**142**	**(270)**

III Changes in obligation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of defined benefit obligation at beginning of the year	9,942	9,622
Current service cost	1,276	2,194
Interest cost	627	715
Actuarial (gain)/loss	(138)	(260)
Benefits paid	(4,453)	(2,329)
Present value of defined benefit obligation at end of the year	**7,254**	**9,942**

Notes to the financial statements for the year ended March 31, 2025

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

IV Changes in plan assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Plan assets at beginning of the year	13,831	12,846
Interest income	975	975
Return on plan assets excluding amounts included in interest income	(280)	10
Contributions by employer	-	-
Benefits paid	(4,180)	-
Plan assets at end of the year	**10,346**	**13,831**

V Net assets / liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Present value of defined benefit obligation at end of the year	7,254	9,942
Plan assets at end of the year	(10,346)	(13,831)
Net asset recognized in balance sheet	**(3,092)**	**(3,889)**

VI Bifurcation of (Asset)/Liability as per Schedule III

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current (assets)/Provision (refer note 8)	(1,665)	(2,474)
Non Current (assets)/ Provision (refer note 8)	(1,427)	(1,415)
Total*	**(3,092)**	**(3,889)**

* As per Actuarial Certificate

VII Investment details

The Company has invested in gratuity funds which is administered through Life Insurance Corporation of India.

VIII Principal actuarial assumptions for gratuity

Particulars	As at 31 March, 2025	As at 31 March, 2024
Discount rate	6.55%	7.20%
Salary escalation rate	8.00%	8.00%
Retirement age (years)	60	60
Average past service		
Average age	35.33	33.63
Average remaining working life	24.67	26.37
Withdrawal rate	30.00%	30.00%

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)

Notes to the financial statements for the year ended March 31, 2025

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

IX Maturity profile of defined benefit obligation (Undiscounted)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Year 1	1,665	2,486
Year 2	1,446	1,828
Year 3	1,401	1,632
Year 4	1,033	1,504
Year 5	854	1,206
Year 6 to 10	1,820	2,621
	8,219	**11,277**

X Expected contribution to the plan for next annual reporting year is Rs. 1,665 thousands (previous year: Rs. 2,486 thousands).

XI Sensitivity analysis for gratuity

Particulars	As at 31 March, 2025	As at 31 March, 2024
a) Impact of the change in discount rate		
Present value of obligation at the end of the year		
Impact due to increase of 1 %	7,044	9,654
Impact due to decrease of 1 %	7,477	10,249
b) Impact of the change in withdrawal rate		
Present value of obligation at the end of the year		
Impact due to increase of 1 %	7,102	9,776
Impact due to decrease of 1 %	7,412	10,115
c) Impact of the change in salary increase		
Present value of obligation at the end of the year		
Impact due to increase of 1 %	7,462	10,230
Impact due to decrease of 1 %	7,052	9,662

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant.

XII The average duration of the defined benefit plan obligation at the end of the reporting period is 3.16 years (previous year: 3.23 years)

30 Earnings per share (EPS)

Earnings per share ('EPS') is determined based on the net profit attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(Loss) attributable to equity shareholders	15,350	3,89,806
Weighted average number of equity shares for basic EPS	4,71,54,823	4,70,88,188
Effect of dilution - weighted average number of potential equity shares on account of employee stock options*	87,109	3,70,052
Weighted average number of equity shares for diluted EPS	**4,72,41,932**	**4,74,58,240**
Face value per share	10	10
Basic EPS	0.33	8.28
Diluted EPS	0.32	8.21

*Share options (unvested) under the ESOP Plan 2020 is considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive.

Notes to the financial statements for the year ended March 31, 2025

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

31 Related party disclosures, as per Ind AS 24

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related parties, related party relationships, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported year are as follows:

31.1 List of related parties

31.1.1 Key management personnel (KMP)

(i) Ritu Kapur – Managing Director and Chief Executive Officer

(ii) Raghav Bahl – Non-Executive Director

(iii) Vivek Agarwal- Chief Financial Officer

(iv) Tarun Belwal- Company Secretary

(v) Mohan Lal Jain - Non-Executive Director

(vi) Vandana Malik - Non-Executive Director

(vii) Sanjeev Krishna Sharma - Independent Director

(viii) Parshotam Dass Agarwal - Independent Director

(ix) Abha Kapoor - Independent Director

31.1.2 Subsidiary Companies

(i) Quintillion Business Media Limited (formerly known as Quintillion Business Media Private Limited) (up to December 07, 2023)

(ii) Quintype Technologies India Limited

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

(iv) Shvaas Creations Private Limited (With effect from February 07, 2025)

31.1.3 Associate and Joint Ventutre Companies

(i) Spunklane Media Private Limited

(ii) YKA Media Private Limited

(iii) Quintype Technologies INC (with effect from April 08, 2024)

(iv) Quintype Services Private Limited (with effect from April 24, 2024)

(v) AI Trillions Private Limited (with effect from April 23, 2024 till September 30, 2024)

31.1.4 Entities over which key management personnel are able to exercise significant influence and with whom transactions have taken place during the year

(i) RB Diversified Private Limited

Notes to the financial statements for the year ended March 31, 2025

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

31.2 Transactions during the year with related parties :

(i) Key management personnel

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Short-term employee benefits		
i) Salaries and other benefits (including reimbursement)*		
Ritu Kapur	1,142	1,142
Vivek Agarwal	2,333	2,286
Tarun Belwal	2,330	2,281
	5,805	**5,709**
ii) Contribution to provident fund		
Ritu Kapur	58	58
Vivek Agarwal	97	94
Tarun Belwal	102	99
	257	**251**
iii) Director Sitting fees		
Parshotam Dass Agarwal	450	550
Sanjeev Krishana Sharma	300	400
Mohan Lal Jain	275	275
Raghav Bahl	150	225
Vandana Malik	100	175
Ritu Kapur	150	225
Abha Kapoor	125	175
	1,550	**2,025**
iv) Share based payment charged to statement of profit or loss		
Vivek Agarwal	172	222
Tarun Belwal	197	350
	369	**572**

*The remuneration to the key managerial personnel ('KMP') does not include the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Company as a whole.

(ii) Enterprise over which KMP exercise significant influence (exclusive of Goods and Services Tax)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Expense incurred by Company on behalf of the others		
RB Diversified Private Limited	302	175
Inter corporate loan taken during the year		
RB Diversified Private Limited	18,38,000	1,50,000
Inter corporate loan repaid during the year		
RB Diversified Private Limited	19,88,000	-
Interest cost		
RB Diversified Private Limited	13,885	277

Notes to the financial statements for the year ended March 31, 2025

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

(iii) Subsidiary companies (exclusive of Goods and Service Tax)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Website maintenance cost		
Quintype Technologies India Limited	5,969	12,556
Sale of services		
Quintillion Business Media Limited*	-	4,262
Marketing and advertisement expenses		
Shvaas Creations Private Limited	46	-
Intercompany cost sharing		
Shvaas Creations Private Limited	156	-
Interest income on Inter Corporate Loans		
Quintillion Business Media Limited*	-	3,639
Quintype Technologies India Limited	14,290	12,133
Expense incurred by Company on behalf of		
Quintillion Business Media Limited*	-	308
Expense incurred by others on behalf of the company		
Quintillion Business Media Limited*	**-**	**1,103**
Security Deposit received back		
Quintillion Business Media Limited*	-	560
Sale of property, plant and equipment		
Shvaas Creations Private Limited	424	-
Miscellaneous income		-
Shvaas Creations Private Limited	3,322	
Investment made in equity shares		
Quintype Technologies India Limited (Conversion of CCD into equity shares)	2 ,49,989	-
Investment made in equity shares		
Global Media Technologies INC	14,23,629	-
Shvaas Creations Private Limited	11,704	-
Sale of investment		
Global Media Technologies INC	7,15,793	-
Loan received back		
Quintype Technologies India Limited	2,64,000	1,04,200
Loan Given		
Quintype Technologies India Limited	57,200	1,91,000

*Transactions are till Decemeber 07, 2023

(iv) Associate Companies (exclusive of Goods and Service Tax)

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Investments in equity shares		
Spunklane Media Private Limited	-	8,740

Notes to the financial statements for the year ended March 31, 2025

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

31.3 Balances at the year end:

(i) Key management personnel and their close members

Particulars	As at 31 March, 2025	As at 31 March, 2024
Director sitting fees (included in Employees dues payable -Refer note 18)		
Parshotam Dass Agarwal	90	113
Sanjeev Krishana Sharma	45	113
Mohan Lal Jain	68	45
Raghav Bahl	45	68
Vandana Malik	23	68
Ritu Kapur	23	68
Abha Kapoor	45	90
	339	**567**

(ii) Enterprise over which KMP exercise significant influence

Particulars	As at 31 March, 2025	As at 31 March, 2024
Borrowings - current		
RB Diversified Private Limited	-	1,50,000

(iii) Subsidiary companies

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade payable		
Quintype Technologies India Limited	491	842
Shvaas Creations Private Limited	54	-
Trade receivable		
Shvaas Creations Private Limited	184	-
Investment - non current		
Shvaas Creations Private Limited	11,704	-
Global Media Technologies INC	14,23,629	-
Loan Receivable -Current		
Quintype Technologies India Limited	-	2,06,800

(iv) Associate Companies

Particulars	As at 31 March, 2025	As at 31 March, 2024
Investment - non current		
YKA Media Private Limited (net of provision)	35,340	35,340
Spunklane Media Private Limited	65,331	65,331

Notes:

(a) All the transactions were made on normal commercial terms and conditions and at market rates.

(b) No non cash transactions entered with Promoters during the year.

Notes to the financial statements for the year ended March 31, 2025

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

(c) All outstanding balances are unsecured and repayable in cash.

(d) During the year ended March 31, 2025 and March 31, 2024, the board of directors of the Company issued a letter of support to board of directors of Quintype Technologies India Limited.

(e) The Company uses rent free premises as its registered address provided by a director (Mr. Mohan Lal Jain) during current year and previous year.

(f) The directors of the Company i.e. Raghav Bahl (Director) and Ritu Kapur (Managing Director) have given personal guarantee for certain borrowings taken by the Company (Refer note 14)

(g) Commitments to related party has been disclosed in note no. 41 (b).

32 Trade receivables ageing

Ageing schedule as at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables-considered good	617	18,171	209	-	-	-	18,997
Undisputed trade receivables-credit impaired	-	-	-	257	-	-	257
Gross trade receivables	**617**	**18,171**	**209**	**257**	**-**	**-**	**19,254**
Less: Provision for expected credit loss							(257)
Net trade receivables							**18,997**

Ageing schedule as at 31 March, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables-considered good	2,560	62,369	1,769	-	-	-	66,698
Undisputed trade receivables-credit impaired	-	-	494	497	149	-	1,140
Gross trade receivables	**2,560**	**62,369**	**2,263**	**497**	**149**	**-**	**67,838**
Less: Provision for expected credit loss							(1,406)
Net trade receivables							**66,432**

Note: There are no disputed trade receivables as at March 31, 2025 and March 31, 2024.

33 Trade payables ageing

Ageing schedule as at 31 March, 2025

Particulars	Outstanding for the following periods from due date of transaction					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
(i) MSME	4,071	814	-	-	-	4,885
(ii) Others	6,865	2,319	184			9,368
Total	**10,936**	**3,133**	**184**	**-**	**-**	**14,253**

Notes to the financial statements for the year ended March 31, 2025

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

Ageing schedule as at 31 March, 2024

Particulars	Outstanding for the following periods from due date of transaction					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
(i) MSME	-	7,186	-	-	-	7,186
(ii) Others	13,027	5,166				18,193
Total	**13,027**	**12,352**	**-**	**-**	**-**	**25,379**

Note: There are no disputed dues payable as at 31 March, 2025 and 31 March, 2024.

34 Reconciliation of liabilities arising from financing activities (as per requirements of Ind AS 7 'Statement of cash flows')

Particulars	As at 31 March, 2025	As at 31 March, 2024
Non-current borrowings	3,55,849	5,18,414
Current borrowings (refer note below)	11,22,000	12,80,741
Leases	2,162	14,316
Total	**14,80,011**	**18,13,471**

	Non-current borrowings	Current borrowings	Leases	Total
Balance as at April 01, 2023	695	4,80,444	17,734	**4,98,873**
Repayment of non-current borrowings	(1,36,356)	-	-	**(1,36,356)**
Proceeds from current borrowings (net)	6,54,075	8,00,297	-	**14,54,372**
Repayment of lease liabilities (including interest)	-	-	(11,704)	**(11,704)**
New leases created during the year	-	-	6,924	**6,924**
Interest expense on lease liabilities	-	-	1,362	**1,362**
Balance as at March 31, 2024	**5,18,414**	**12,80,741**	**14,316**	**18,13,471**
Repayment of non-current borrowings	(6,79,615)	-	-	**(6,79,615)**
Proceeds from non-current borrowings	5,17,050	-	-	**5,17,050**
Proceeds from current borrowings (net)	-	(1,58,741)	-	**(1,58,741)**
Repayment of lease liabilities (including interest)	-	-	(10,539)	**(10,539)**
Termination of lease liabilities	-	-	(2,236)	**(2,236)**
Interest expense on lease liabilities	-	-	621	**621**
Balance as at March 31, 2025	**3,55,849**	**11,22,000**	**2,162**	**14,80,011**

Note:

Bank overdraft amounting to Rs. 48,357 thousands (previous year: Rs. 3,81,308 thousands) is not included here in current borrowings as the same has been considered as part of cash and cash equivalents for the purpose of statements of cash flows.

35 Fair value measurement

35.1 Valuation techniques used to determine fair value

The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods were used to estimate the fair values:-

Notes to the financial statements for the year ended March 31, 2025

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

- The carrying amount of loans, trade receivables, cash and cash equivalents, other financial assets, borrowings, lease liabilities, trade payables and other current financial liabilities approximate the fair value due to their short-term nature.
- Borrowings, taken by the Company are as per the Company's credit and liquidity risk assessment and there is no comparable instrument having the similar terms and conditions with related security being pledged and hence the carrying value of the borrowings represents the best estimate of fair value.
- The fair value of investment in mutual funds and non convertible debentures are measured either at quoted price or fair value at the reporting date.

35.2 Fair value of assets and liabilities which are measurable at amortized cost for which fair value are disclosed

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets*				
At Amortized cost				
Trade receivable	18,997	18,997	66,432	66,432
Cash and cash equivalents	4,873	4,873	59,325	59,325
Loans	-	-	7,85,600	7,85,600
Other financial assets	83,762	83,762	6,48,026	6,48,026
At FVTPL				
Current Investments	21,82,624	21,82,624	23,85,134	23,85,134
At FVTOCI				
Non current investments in listed equity shares	6,77,796	6,77,796	8,47,969	8,47,969
Financial liabilities				
At Amortized cost				
Borrowings	15,26,206	15,26,206	21,80,463	21,80,463
Lease liabilities	2,162	2,162	14,316	14,316
Trade payables	14,253	14,253	25,379	25,379
Other financial liabilities	24,693	24,693	20,340	20,340

* Financial assets does not include group company investments measured at cost.

35.3 Fair value hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the Indian Accounting Standard 113 "Fair Value Measurement". An explanation of each level follows underneath.

i) Assets and liabilities measured at fair value - recurring fair value measurements

Particulars	Level 1	Level 2	Level 3
As at 31 March, 2025			
Current Investment	21,61,917	-	20,707
Non Current Investment	6,77,796	-	-
As at 31 March, 2025			
Current Investment	23,20,670	-	64,464
Non Current Investment	8,47,969	-	-

Notes to the financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

ii) Fair value of instruments measured at amortized cost

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Trade receivable	18,997	18,997	66,432	66,432
Cash and cash equivalents	4,873	4,873	59,325	59,325
Loans	-	-	7,85,600	7,85,600
Other financial assets	83,762	83,762	6,48,026	6,48,026
Total	**1,07,632**	**1,07,632**	**15,59,384**	**15,59,384**
Financial liabilities				
Borrowings	15,26,206	15,26,206	21,80,463	21,80,463
Lease liabilities	2,162	2,162	14,316	14,316
Trade payables	14,253	14,253	25,379	25,379
Other financial liabilities	24,693	24,693	20,340	20,340
Total	**15,67,314**	**15,67,314**	**22,40,498**	**22,40,498**

There are no transfer between levels during the year.

Level 1: It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs;

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

36 Financial risk management

Risk management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents, loans and other financial assets, if any, measured at amortized cost	Ageing analysis, credit ratings	Diversification of bank deposits, credit limits, regular monitoring, follow ups and investment guidelines
Liquidity risk	Borrowings, trade payables and other financial liabilities, if any	Cash flow forecasts	Availability of committed credit lines and borrowing facilities wherever applicable
Market risk – foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting sensitivity analysis	The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

Notes to the financial statements for the year ended March 31, 2025

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

36.1 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The management also considers the factors that may influence the credit risk of its customer base, including the default risk etc. The carrying amounts of financial assets represent the maximum credit risk exposure.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factor.

The Company monitors its exposure to credit risk on an ongoing basis.

The Company closely monitors the credit-worthiness of the receivables through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Category	Inputs	Assumptions
Corporates clients and agencies	Collection against outstanding receivables in past year.	Trend of collections made by the Company over a period of five years preceding balance sheet date and considering default to have occurred if receivables are not collected for more than one year.
Others	Customer wise trade receivables and information obtained through sales recovery follow ups.	Specific allowance is made by assessing party wise outstanding receivables based on communication between sales team and customer.

Movement in expected credit loss allowance on trade receivables:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	1,406	1,941
Add:- Loss allowance measured at lifetime expected credit loss (refer note 25)	135	-
Less:- Bad debts booked during the year	1,284	534
Balance at the end of the year (refer note 9)	**257**	**1,406**

During the year, the Company made write-offs of trade receivables, it does not expect to receive future cash flows or recoveries from collection of cash flows written off in current year and previous year.

Expected credit loss for trade receivables

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

As at 31 March, 2025				
Particulars	Gross Carrying amount	Expected credit loss	Expected probability of default	Carrying amount (net of expected credit loss)
Unbilled	617	-	0%	**617**
0-1 years past due	18,380	-	0%	**18,380**
1-2 years past due	257	257	100%	**-**
More than 2 years	-	-	0%	**-**
	19,254	**257**		**18,997**

Notes to the financial statements for the year ended March 31, 2025

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

As at 31 March, 2024				
Particulars	Gross Carrying amount	Expected credit loss	Expected probability of default	Carrying amount (net of expected credit loss)
Unbilled	2,560	-	0%	**2,560**
0-1 years past due	64,632	760	1.18%	**63,872**
1-2 years past due	497	497	100.00%	**-**
More than 2 years	149	149	100.00%	**-**
	67,838	**1,406**		**66,432**

The credit risk in loans to related parties and other financial assets is low and therefore no allowance has been recognized. The loss allowances for financial assets are based on assumption about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the impact to the impairment calculation.

36.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

The Company takes into account the liquidity of the market in which the entity operates.

(i) Maturities of financial liabilities

The table below provides details regarding the contractual maturities of financial liabilities:

	Less than 1 year	1 to 5 years	More than 5 years	Total
As at March 31, 2025				
Borrowings	11,70,357	3,55,849	-	15,26,206
Lease liabilities	2,162	-	-	2,162
Trade payables	14,253	-	-	14,253
Other financial liabilities	24,693	-	-	24,693
Total	**12,11,464**	**3,55,849**	**-**	**15,67,314**

	Less than 1 year	1 to 5 years	More than 5 years	Total
As at March 31, 2024				
Borrowings	16,62,049	5,18,414	-	21,80,463
Lease liabilities	11,761	2,555	-	14,316
Trade payables	25,379	-	-	25,379
Other financial liabilities	20,340	-	-	20,340
Total	**17,19,529**	**5,20,969**	**-**	**22,40,498**

Notes to the financial statements for the year ended March 31, 2025

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

(ii) Undrawn borrowing facilities

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

	As at 31 March, 2025	As at 31 March, 2024
Expiring within one year (bank overdraft and other facilities)	43,27,442	37,77,228
Expiring beyond one year (bank overdraft and other facilities)	1,45,593	41,384
Total	**44,73,035**	**38,18,612**

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in Rs. and are repayable on demand.

36.3 Market risk

Foreign exchange risk

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions (imports and exports). Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency. The Company has not hedged its foreign exchange receivables and payables in year ended March 31, 2025 and March 31, 2024.

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Amou nt in foreign currency	Amount in Indian Rupee	Amount in foreign currency	Amount in Indian Rupee
Trade payables				
USD	16,517	1,414	7,181	599
AUD	565	30	-	-
GBP	47	5	354	37
Trade receivables				
USD	99,067	8,478	1,40,932	11,750

Sensitivity

The sensitivity of profit or loss and equity to changes in the exchange rates arises from foreign currency denominated financial instruments.

Particulars	Currency	Exchange rate increase by 1%		Exchange rate decrease by 1%	
		As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
Assets					
Trade receivables	USD	85	118	(85)	(118)
Liabilities					
Trade payables	USD	14	6	(14)	(6)
Trade payables*	AUD	-	-	-	-
Trade payables#	GBP	-	-	-	-

*Impact on the statement of profit and loss and equity on account of exchange rate increase by 1% Rs. 0.30 thousands (previous year: Rs. Nil) and exchange rate decrease by 1% Rs. (0.30 thousands) (previous year: Rs. Nil)

Notes to the financial statements for the year ended March 31, 2025

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

#Impact on the statement of profit and loss and equity on account of exchange rate increase by 1% Rs. 0.05 thousands (previous year: Rs. 0.37 thousands) and exchange rate decrease by 1% Rs. (0.05 thousands) (previous year: Rs. (0.37 thousands)).

37 Capital management

(a) Risk management

The Company's objectives when managing capital are:

– To ensure Company's ability to continue as a going concern, and

– To maintain optimum capital structure and to reduce cost of capital

Management assesses the capital requirements in order to maintain an efficient overall financing structure. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company is not subject to externally imposed capital requirements. The Company manages its capital requirements by overseeing the gearing ratio:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total borrowings (refer note 14)	15,26,206	21,80,463
Total equity (refer note 12 and 13)	30,02,242	31,16,109
Cash and cash equivalents (refer note 10)	4,873	59,325
Capital Gearing Ratio	50.67%	68.07%

Loan Covenants

Under the terms of the major borrowing facilities, the Company does not have to comply with any financial covenants.

(b) Dividends

All shareholders are equally entitled to dividends. This reserve is available for distribution to shareholders in accordance with provisions of Companies Act, 2013. The Company has not declared or paid any dividend during the year ended March 31, 2025 and previous year ended March 31, 2024.

38 Share based payments

(a) Employee Option Plan

The Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee ("NRC"), dated January 29,2021, approved 'QDML ESOP Plan 2020' for granting employee stock options in the form of equity shares, linked to the completion of a minimum period of continued employment, to the eligible employees of the Company. The Members of the Company have approved the Scheme through postal ballot on January 16, 2021. The eligible employees, for the purpose of this scheme are determined by the NRC. Each stock option entitles the eligible employee to avail one share at the end of the vesting period.

The vested options can be exercised between a period from the vesting date to a period not later than 8 (Eight) years from the date of Grant of Options.

Notes to the financial statements for the year ended March 31, 2025

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

The summary of option plan is as below:-

Grant I	
Particulars	
Exercise Price	₹ 14.90
Grant date	29 January, 2021
Vesting schedule	10% after one year from the grant date ('First vesting')
	10% after two years from the grant date ('Second vesting')
	20% after three years from the grant date ('Third vesting')
	30% after four years from the grant date ('Forth vesting')
	30% after five years from the grant date ('Fifth vesting')
Exercise period	Stock options can be exercised within 8 years from the date of grant
Number of share options granted	The Company has issued 3,22,500 options ("Options") (post bonus issue of 1:1, total number of options will be 6,45,000 options) to its employees under Employee Stock Option Plan, 2020 exercisable at ₹ 54.20 (fifty four point two) per share (post bonus issue of 1:1, exercise price will be ₹ 27.1 per share). Exercise price was further revised to ₹ 14.9 per share by resolution of NRC dated 29 January 2023. The NRC also resolved that the number of stock options granted to the employees and the Exercise Price shall be suitably adjusted upon approval of the bonus issuance on a 1:1 basis by the shareholders of the company. Bonus shares were issued to shareholders on 4 March 2021 and as a result the rights to stock option also accrued to the employees on the same date. Further it was informed to the members that market price of the equity shares of the Company has been adjusted and revised after becoming ex-price on the record date declared for the Rights Issue. The Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee ("NRC"), dated 31 January,2023, revised the exercise price of stock options granted to employees on 29 January 2021 from ₹ 27.10/- to ₹ 14.9/-.
Method of settlement	Equity
Grant II	
Particulars	
Exercise Price	₹ 66
Grant date	14 June, 2022
Vesting schedule part (a)	8.19% after one year from the grant date ('First vesting')
	8.19% after two years from the grant date ('Second vesting')
	16.38% after three years from the grant date ('Third vesting')
	24.57% after four years from the grant date ('Forth vesting')
	33.62% after five years from the grant date ('Fifth vesting')
	9.04% after five years from the grant date ('Sixth vesting')
Exercise period	Stock options can be exercised within 8 years from the date of grant
Number of share options granted	The Company has issued 9,40,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 120 per share. Exercise price was further revised to Rs. 66 per share by resolution of NRC dated January 29, 2023. Further it was informed to the members that market price of the equity shares of the Company has been adjusted and revised after becoming ex-price on the record date declared for the Rights Issue. The Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee ("NRC"), dated January 31, 2023, revised the exercise price of stock options granted to employees on June 14, 2022 from Rs. 120/- to Rs. 66/- per share.
Method of settlement	Equity

Notes to the financial statements for the year ended March 31, 2025

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

Grant III	
Particulars	
Method of settlement	
Exercise Price	₹ 107.19
Grant date	21 March, 2023
Vesting schedule part (a)	20% after one year from the grant date ('First vesting')
	20% after two years from the grant date ('Second vesting')
	20% after three years from the grant date ('Third vesting')
	20% after four years from the grant date ('Forth vesting')
	20% after five years from the grant date ('Fifth vesting')
Number of share options granted	The Company has issued 1,10,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 107.19 per share during the year ended March 2023.
Method of settlement	Equity
Grant IV	
Particulars	
Method of settlement	
Exercise Price	₹ 108.00
Grant date	09 May, 2023
Vesting schedule part (a)	20% after one year from the grant date ('First vesting')
	20% after two years from the grant date ('Second vesting')
	20% after three years from the grant date ('Third vesting')
	20% after four years from the grant date ('Forth vesting')
	20% after five years from the grant date ('Fifth vesting')
Number of share options granted	The Company has issued 1,10,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 108 per share during the year ended March 2024.
Method of settlement	Equity

(b) Fair value of option granted

The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. The fair values of options granted were determined using Black-Scholes option pricing model that takes into account factors specific to the share incentive plans along with other external inputs. Expected volatility has been determined by reference to the average volatility for comparable companies for corresponding option term. Total Company share based payment to employees amounting Rs. (2,463) thousands for the year ended March 31, 2025 (Previous year: Rs. 10,640 thousands) is recognized in the statement of profit and loss of the Company pertaining to options issued to employees of the Company. Each Option entitles the holder thereof to apply for and be allotted one Ordinary Shares of the Company upon payment of the exercise price during the exercise period. The exercise period commences from the date of vesting of the Options and expires at the end of eight years from grant date.

The following principal assumptions were used in the valuation:

- The expected option life and average expected period to exercise, is assumed to be equal to the contractual maturity of the option.
- The risk-free rate is the rate associated with a risk-free security with the same maturity as the option.
- Volatility is concluded based on the historical volatility of guideline company wide volatility in stock returns. The length of time considered is matched to the duration of the tranche of the option.

Notes to the financial statements for the year ended March 31, 2025

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

The fair value of option using Black Scholes model and the inputs used for the valuation for options that have been granted during the reporting period are summarized as follows:

Grant I					
Particulars	**First vesting**	**Second vesting**	**Third vesting**	**Forth vesting**	**Fifth vesting**
Grant date	January 29, 2021	January 29, 2021	January 29, 2021	January 29, 2021	January 29, 2021
Vesting date	January 31, 2022	January 31, 2023	January 31, 2024	January 31, 2025	January 31, 2026
Expiry date	January 28, 2029	January 28, 2029	January 28, 2029	January 28, 2029	January 28, 2029
Fair value of option at grant date using Black Scholes model	14.56	14.56	14.56	14.56	14.56
Exercise price	27.1	27.1	27.1	27.1	27.1
Revised Exercise price	14.9	14.9	14.9	14.9	14.9
Expected volatility of returns	48.4%	48.4%	50.6%	49.8%	49.6%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	5.23%	5.38%	5.52%	5.64%	5.75%

Grant II						
Particulars	**First vesting**	**Second vesting**	**Third vesting**	**Forth vesting**	**Fifth vesting**	**Sixth vesting**
Grant date	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022
Vesting date	June 14, 2023	June 14, 2024	June 14, 2025	June 14, 2026	June 14, 2027	June 14, 2028
Expiry date	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030
Fair value of option at grant date using Black Scholes model	65.13	65.13	65.13	65.13	65.13	65.13
Exercise price	120	120	120	120	120	120
Revised Exercise price	66	66	66	66	66	66
Expected volatility of returns	50.6%	49.1%	47.7%	47.4%	47.5%	47.5%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.19%	7.28%	7.35%	7.42%	7.47%	7.47%

Grant III					
Particulars	**First vesting**	**Second vesting**	**Third vesting**	**Forth vesting**	**Fifth vesting**
Grant date	March 21, 2023	March 21, 2023	March 21, 2023	March 21, 2023	March 21, 2023
Vesting date	March 21, 2024	March 21, 2025	March 21, 2026	March 21, 2027	March 21, 2028
Expiry date	March 20, 2031	March 20, 2031	March 20, 2031	March 20, 2031	March 20, 2031
Fair value of option at grant date using Black Scholes model	58.87	58.87	58.87	58.87	58.87
Exercise price	107.19	107.19	107.19	107.19	107.19
Expected volatility of returns	51.7%	50.9%	50.1%	48.6%	48.2%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.17%	7.18%	7.18%	7.19%	7.20%

Notes to the financial statements for the year ended March 31, 2025

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

Grant IV					
Particulars	**First vesting**	**Second vesting**	**Third vesting**	**Forth vesting**	**Fifth vesting**
Grant date	May 09, 2023	May 09, 2023	May 09, 2023	May 09, 2023	May 09, 2023
Vesting date	May 09, 2024	May 09, 2025	May 09, 2026	May 09, 2027	May 09, 2028
Expiry date	May 08, 2031	May 08, 2031	May 08, 2031	May 08, 2031	May 08, 2031
Fair value of option at grant date using Black Scholes model	58.87	58.87	58.87	58.87	58.87
Exercise price	108	108	108	108	108
Expected volatility of returns	51.7%	50.9%	50.1%	48.6%	48.2%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.17%	7.18%	7.18%	7.19%	7.20%

(c) The total outstanding and exercisable share options and weighted average exercise prices for the various categories of option holders during the reporting periods are as follows:

Particulars	Number of option 31 March, 2025	Number of option 31 March, 2024
Options outstanding at the beginning of the year	8,61,800	11,49,500
Number of employees having Stock option		
Employees of the company	40	42
Employees who left the company at reporting date, whoever can exercise the options	16	2
Employees of the subsidiary company	-	-
No of option granted during the year	-	1,10,000
Options exercised*	46,500	1,07,700
Options forfeited	3,23,800	2,90,000
Options outstanding at the end of the year	4,91,500	8,61,800
Total number of Equity Shares that would arise as a result of full exercise of options granted (net of forfeiture) (only for vested options)	4,91,500	8,61,800
Money realized by exercise of options	693	2,458
Options exercisable at the period end	**4,91,500**	**8,61,800**
Total number of options in force (excluding options not granted)	4,91,500	8,61,800
Weighted average remaining contractual life of outstanding options (in years)	5.17	5.96
Weighted average share price at the time of exercise of option (in Rs.)	67.01	58.88

Notes to the financial statements for the year ended March 31, 2025

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

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant Date	Expiry date	Exercise price (INR)	Share options 31 March, 2025	Share options 31 March, 2024
January 29, 2021	January 28, 2029	14.9	88,000	2,09,500
June 14, 2022	June 13, 2030	66	2,83,500	4,92,300
March 21, 2023	March 20, 2031	107.19	60,000	80,000
May 09, 2023	May 08, 2031	108	60,000	80,000
Total			**4,91,500**	**8,61,800**

(d) Employee wise details of options granted to

(i) Key Managerial Personnel	None [previous year: Vivek Agarwal (Chief Financial Officer) and Tarun Belwal (Company Secretary)]
(ii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	None [previous year: None]
(iii) Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	None

39 Leases

The Company's lease asset class primarily consists of leases for buildings and plant and machinery. The rental contracts are typically made for fixed period of 2 to 5 years. With the exception of leases of low-value and cancellable long-term leases, each lease is reflected on the balance sheet as a right of use asset and a lease liability. These lease contracts do not contain any variable payment terms.

Lease liabilities are measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate on the date of adoption, i.e., 8.18-9.00%.

39.1 Amount recognised in the balance sheet

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current maturities of lease liabilities (refer note 15)	2,162	11,761
Non-current lease liabilities (refer note 15)	-	2,555
Total	**2,162**	**14,316**

The recognized right of use assets relate to buildings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance as at beginning	**12,863**	**16,096**
Addition during the year (Refer note 3.2)	-	6,924
Disposal during the year (Refer note 3.2)	(6,964)	-
Depreciation charge for the year (refer note 24)	(9,255)	(10,157)
Balance as at year end	**(3,356)**	**12,863**

Notes to the financial statements for the year ended March 31, 2025

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

39.2 Amounts recognised in statement of profit and loss:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Depreciation charge on right of use assets (Buildings)	9,255	10,157
Interest expense on lease liabilities (included in finance cost)	621	1,362
Expense relating to short-term leases - building and plant and machinery (included in other expenses)	1,807	1,733

39.3 Total cash outflow pertaining to leases

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total cash outflow pertaining to leases during the year	(10,539)	(11,704)

39.4 Maturity of lease liabilities

Future minimum lease payments as at March 31, 2025 are as follows:

Particulars	Lease payments	Interest expense	Net Present value
Not later than 1 year	2,193	31	2,162
One to two years	-	-	-
Total	**2,193**	**31**	**2,162**

Future minimum lease payments as at March 31, 2024 are as follows:

Particulars	Lease payments	Interest expense	Net Present value
Not later than 1 year	12,431	670	11,761
One to two years	2,572	17	2,555
Total	**15,003**	**687**	**14,316**

39.5 Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

As at March 31, 2025, there is no potential future cash outflows that have not been considered in lease liability as there is no reasonable uncertainty that the leases will be extended (or not terminated).

Notes to the financial statements for the year ended March 31, 2025

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

40 Ratios

Particulars	Numerator	Denominator	March 31, 2025	March 31, 2024	% Variance	Reasons for more than 25% change:
a. Current ratio (times)	Current assets (CA)	Current liabilities (CL)	1.88	2.26	-17%	NA
b. Debt-equity ratio (times)	Total debt	Total equity	0.51	0.70	-27%	The Company has repaid significant portion of borrowings which led to decrease in debt equity ratio
c. Debt service coverage ratio (times)	Earnings available for debt service	Debt service	0.33	1.09	-70%	Significant portion of borrowings repaid due to which there is such huge variance.
d. Return on equity ratio (%)	Profit after tax	Average shareholder equity	0.50%	16.27%	-97%	There was exceptional gain on account of reversal of investment provision in previous year, which is not in the current year
e. Inventory turnover ratio (times)	Cost of goods sold or Sales	Average inventory	NA	NA	0%	NA
f. Trade receivables turnover ratio (times)	Revenue from operations	Average trade receivables	2.55	3.41	-25%	Revenue from operation has been decreased drastically due to which trade receivables balances also reduced.
g. Trade payables turnover ratio (times)	Other Expenses except & Loss on foreign currency transaction and translation	Average trade payables	3.95	4.77	-17%	NA
h. Net capital turnover ratio (times)	Revenue from operations	Working capital	0.10	0.15	-33%	There was a significant realization of current assets from the previous year, leading to a notable decrease in current assets. However, no corresponding change was observed in current liabilities, and revenue also declined sharply compared to the previous year.
i. Net profit ratio (%)	Net profit after tax	Revenue from operation	0.14	1.17	-88%	Revenue from operation has been decreased drastically which correspondingly have effect on profit and few exceptional expense were also recorded in current year.
j. Return on capital employed (%)	Earning before interest and tax	Capital employed	4.24%	11.54%	-63%	Earnings declined due to lower revenue and exceptional expenses. Additionally, a significant portion of borrowings was repaid, contributing to the substantial variance
k. Return on investment (%)	Profit after tax	Average shareholder equity	0.50%	16.27%	-97%	There was exceptional gain on account of reversal of investment provision in previous year, which is not in the current year

i) Debt = Long term borrowing + Short term borrowing

ii) Equity = share capital + other equity

iii) Earning for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Finance cost + Other adjustment like loss on disposal of property, plant and equipment

iv) Debt Service = Interest payments + Lease payments + Principal repayments

v) Capital employed = Total tangible net worth + Total debt + Deferred tax liability

vi) Total tangible net worth = Total assets - Total liabilities - Intangible assets - Intangible assets under development

Notes to the financial statements for the year ended March 31, 2025

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

41 Contingent liabilities and capital commitments

(a) Contingent liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Claims against the Company not acknowledged as debt		
(a) Goods and service tax (refer note (i) below)	-	7,647
(b) Others (refer note (ii) and (iii) below)	1,136	2,558
	1,136	**10,205**

Notes:

(i) In the previous financial year, the Goods and Services Tax (GST) authority issued a demand order amounting to Rs. 7,647 thousands against Quintillion Media Limited (now merged with Quint Digital Limited) on account of excess claim of input tax credit. The Company contested this demand by filing an appeal with the Additional Commissioner of GST (Appeals) and deposited Rs. 544 thousands under protest. In the current financial year, the case has been resolved without the imposition of any monetary liability and amount deposited with the authority in previous year is received back during the year.

(ii) Company has received a demand amounting to Rs 1,136 thousands (Previous year: Rs 658 thousands) from its vendor. The Company has raised a dispute on account of non- performance of the obligation as per the arrangement entered with the vendor. The Company strongly believes that no payment will be required to be made on the basis of non performance of agreed parameters.

(iii) During the previous year, the Company has received a claim from its existing shareholder amounting to Rs 1,900 thousands on account of non-issue of right issue share. During the current year, the Company and the said shareholder went for conciliation wherein the said shareholder agreed to settle the claim in Rs. 96 thousands as compensation.

In relation to all of the above matters, the Management believes that the outcome of the contingencies will be favourable and outflow of economics resources is not likely. Accordingly, no provision has been recorded in the financial statements and the same is disclosed as contingent liability.

(a) Commitments

Particulars	As at 31 March, 2025	As at 31 March, 2024
The Company has commitments towards uncalled share capital in		
Global Media Technologies Inc (refer note 4 (b))	-	1,91,758
Shvaas Creations Private Limited (refer note 4 (c))	9,559	-
Spunklane Media Private Limited (refer note 4 (d))	9,660	9,660
	19,219	**9,660**

42 Event occurring after the reporting period

(i) The Board of Directors in its meeting held on April 30, 2025 has approved the proposal for listing the equity shares of the Company on National Stock Exchange (NSE). The listing is subject to necessary approvals from shareholders, regulators, and the respective stock exchange. This proposed listing does not have any impact on the standalone financial results for the quarter and year ended March 31, 2025.

(ii) 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, 2025, approved the allotment of 25,500 equity shares of the Company at the issue price of Rs. 14.90 having face value of Rs. 10 at issue price.

The matter does not have any impact on the financial Statements for year ended 31 March, 2025.

Notes to the financial statements for the year ended March 31, 2025

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

(iii) The Board of Directors in its meeting held on April 30, 2025 approved raising capital by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP") for an aggregate amount not exceeding Rs. 2,500,000 thousands (Rupees Two Hundred and Fifty Crore only), subject to the approval of members of the Company and regulatory compliance, if any. This matter does not have any impact on the standalone financial statement for year ended March 31, 2025.

43 During the current financial year 2024-2025, the Company has realized significant income from financial assets (including investments) due to which the income from financial assets of the Company is more than 50 percent of the gross income for the current year and the Company's financial assets are more than 50 percent of the total assets as at March 31, 2025.

The significant increase in investment income as compared to core operational income is one-off activity in the financial year 2024-2025 and not expected to recur in the ensuing financial years. Considering the management forecasts for financial year 2025-2026 onwards, the management anticipates that the operational income would exceed more than 50 percent of the gross income for financial year 2025-2026 onwards, and accordingly this has been considered as an one-off scenario as at March 31, 2025, and not reflective of the Company's core operations or long-term business model."

44 Segment information

(a) Reportable Segment

In line with provisions of Ind AS 108-Operating segments, the Company is engaged in media operations for its customers in India and overseas which constitute single reportable business segment as reviewed by the Chief Operating Decision Maker (CODM).

(b) Information about geographical areas as per internal reporting provided to the CODM

	Revenue*		Non current operating assets**	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
In India	46,216	2,71,589	9,442	1,40,945
Outside India (USA)	62,498	60,727	-	-
Total	**1,08,714**	**3,32,316**	**9,442**	**1,40,945**

*The Company's revenue has been allocated on the basis of location of customers.

**The Company's has common assets for servicing domestic and overseas markets, Hence, assets has been allocated on the basis of asset's location.

Note 1 - Non current assets includes Property, plant and equipment, right of use assets, intangible assets and intangible assets under development.

Note 2 - The Company does not have any non-current operating assets that are located in any region outside India.

(c)

Revenue contributed by any single customer exceeding 10% of total revenue of standalone financial statement of the Company.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
No of customers exceeding 10% of total revenue	1	2
Total revenue of such customers (Rs.)	53,106	84,508

Notes to the financial statements for the year ended March 31, 2025

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

45 Corporate Social Responsibility (CSR) Expenditure

In light of Section 135 of the Companies Act, 2013, the board of directors of the Company has constituted a CSR committee. The details of CSR activities are as follows.

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Details of Corporate social responsibility expenditure		
(i) Gross amount required to be spent by the Company for the year	885	878
(ii) Amount spent during the year on:		
- construction/ acquisition of any asset	-	-
- on purpose other than above	885	1,153
(iii) (Shortfall) / Excess at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR activities*	-	-
(vii) Details of related party transactions	N.A	N.A
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	N.A	N.A

*The amount of Rs. 385 thousands (Previous year: Rs. 1,153 thousands) has been paid to Sarthak Education Trust registered under 12A of Income Tax Act 1961 for educational purpose (Digital Literacy Program with Person with Disabilities) during the year ended March 31, 2025.

*The amount of Rs. 500 thousands (Previous year: Rs. Nil) has been paid to Shanti Narayan Memorial Trust registered under 12A of Income Tax Act 1961 for Infrastructure Development Support for running a school- Gyan Shakti Vidyalaya during the year ended March 31, 2025.

46 Capitalisation of Video cost

“During the previous year, the Company created different kinds of content videos in covering multiple genres like documentaries, entertainment, sports, lifestyle, news etc. for its viewers. These videos are viewed over different platforms like YouTube, Facebook, its own website and through its channel partners.

It receives inputs from primary sources like news reporter, investigations etc., and secondary sources like Wire Services -Asian News International, Press Trust of India, Social Media platforms like Facebook or twitter. Based on inputs received the creative team creates the content videos and then publish the same on various platforms.

In accordance with Ind AS 38 “”Intangible Assets””, the videos created met the definition of an asset as:

- The Videos are controlled by the Company as it retains the Intellectual Property Rights of these videos and it decides the platforms on which these will be posted for public viewership.
- It has the rights to remove these videos from these platforms as per its discretion.
- The economic benefits flow only to the Company, which are either direct economic benefit i.e. Partner/Programmatic revenue which is generated by monetization of these videos on various platforms based on viewership or Direct Selling of display advertisement revenue, which is generated for placement of various advertisements on Quint’s website or other platforms. Both of the revenues are related to content videos as these videos generate viewership.

Notes to the financial statements for the year ended March 31, 2025

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

The cost of video include direct expenses such as video crew, production costs, editing, visual effects and production overhead costs such as studio rent etc. It also includes on proportionate basis production-related administrative costs, if directly attributable and costs of employee benefits i.e. cost of Creative Team or production team working directly on creation of these videos.

The video cost had been assumed to have a life of 4 years and is to be amortized from the date of its publishing, 60% of the cost capitalized in the first year of video being published , 20% in the second year and 10% each in next 2 years. If a video, in later year, is found to be not generating any economic benefit it could be decided by the management to be written off completely in that year itself.

During the current year, due to the continuous fall in viewership the Company restructuring of the business model and, management re-assessed the 'value in use' of capitalized content development cost. Accordingly, the management decided to impair the capitalized cost amounting to Rs. 115,469 thousands as mentioned in note 27 (b)

The break up of the cost of the video capitalized and video under development

Particulars	Year ended 31 March, 2025	Year ended 31 March, 2024
Employee benefits expenses (refer note 22)	-	65,716
Depreciation and amortization expense (refer note 24)	-	6,474
Other expenses (refer note 26)	-	18,396
Total Video cost capitalized and under development	**-**	**90,586**

47 Rights issue

(a) In the FY 2022-23, pursuant to the basis of allotment for the Rights Issue approved by the BSE Limited, the Board of Directors in their meeting held on January 31, 2023, allotted 2,50,00,000 fully paid-up equity shares of the Company, having face value of Rs. 10 (Indian Rupee Ten) each in dematerialized form at an issue price of Rs. 50 (Indian Rupees Fifty Only) per equity share.

Pursuant to the above allotment, the Issued and Paid-up Equity Share Capital of the Company increased from existing Issued, Paid-up, Admitted and Listed Equity Share Capital of the Company of Rs. 2,19,698 thousands divided into 2,19,69,808 Equity Shares of Rs. 10 each to Rs. 469,698 thousands divided into 4,69,69,808 Equity Shares of Rs. 10 each.

The Company has incurred an expense of Rs. 14,828 thousands for the purpose of rights issue which has been netted off from security premium during the year ended March 31 2023.

(b) The utilization of the right issue proceeds is summarized as below for the year ended March 31 2025 and March 31 2024:

Particulars	Object of the issue as per offer document	Revised cost*	Utilization up to March 31, 2025	Unutilized amount as at March 31, 2025*
(i) Towards the exercise of the call option under the Shareholders Agreement (SHA) executed between Mr. Raghav Bahl, Quintillion Media Limited and Quintype Technologies India Limited and IIFL Seed Ventures	3,75,000	2,54,287	2,54,287	-
(ii) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of securities of Quintillion Media Limited	65,600	65,600	65,600	-
(iii) Payment of remaining purchase price to RB Diversified for acquisition of securities of Quintillion Media Limited	20,500	20,500	20,500	-

Notes to the financial statements for the year ended March 31, 2025

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

Particulars	Object of the issue as per offer document	Revised cost*	Utilization up to March 31, 2025	Unutilized amount as at March 31, 2025*
(iv) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of stake in Spunklane Media Private Limited securities	53,800	53,800	53,800	-
(v) Pre-payment / Repayment of loans	3,82,613	5,03,326	5,03,326	-
(vi) General Corporate Purposes	3,07,487	3,07,487	3,07,487	-
Total	**12,05,000**	**12,05,000**	**12,05,000**	**-**

*Out of the Rs. 375,000 thousand allocated towards Object (i) – exercise of call option (as per the Prospectus), an amount of Rs. 120,713 thousands was reallocated and utilized towards Object (v) – repayment of loans. Consequently, the total utilization under Object (v) increased from Rs. 382,613 thousands to Rs. 503,326 thousands during the year, resulting in a deviation exceeding 30%. The reallocation was approved by the Audit Committee at its meeting held on May 30, 2024.

Particulars	Object of the issue as per offer document	Utilization up to March 31, 2024**	Unutilized amount as at March 31, 2024**
(i) Towards the exercise of the call option under the Quintype India Shareholders Agreement (SHA)	3,75,000	-	3,75,000
(ii) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of QML shares/securities	65,600	65,600	-
(iii) Payment of remaining purchase price to RB Diversified for acquisition of QML shares/securities	20,500	20,500	-
(iv) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of Spunklane Media Private Limited shares/ securities	53,800	53,800	-
(v) Pre-payment / Repayment of loans	3,82,613	3,82,613	-
(vi) General Corporate Purposes	3,07,487	3,07,487	-
Total	**12,05,000**	**8,30,000**	3,75,000

Of the unutilized right issue proceeds, there is no balance lying in Monitoring Agency Account as at March 31, 2024. The unutilized right issue proceeds have been kept in fixed deposits and current account maintained with Kotak Mahindra Bank.

**As per monitoring agency report.

48 Other statutory information

(a) The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2025 and March 31, 2024.

(b) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2025 and March 31, 2024.

Notes to the financial statements for the year ended March 31, 2025

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

(c) The Company has not traded or invested in crypto currency or virtual currency during the year ended March 31, 2025 and March 31, 2024.

(d) There is no immovable property whose title deed is not held in the name of the company during the year ended March 31, 2025 and March 31, 2024.

(e) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2025 and March 31, 2024.

(f) The Company does not have any transactions with the Companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2025 and March 31, 2024.

(g) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

  (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

  (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(h) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

  (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

  (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(i) The Company has entered into scheme of arrangement (refer note: 49) which has an accounting impact on current or previous financial year.

(j) The Company does not own any immovable property (including investment properties) other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee during the year ended March 31, 2025 and March 31, 2024.

49 Scheme of Merger

a The Board of Directors of the Company, at its meeting on August 14, 2023, has considered and approved the Scheme of Arrangement amongst the Quint Digital Limited (Transferee Company/QDL) and Quintillion Media Limited, a wholly owned subsidiary (Transferor Company/QML) and their respective shareholders and creditors pursuant to the provisions of sections 230 to 232, Section 66 and other applicable provisions of the Companies Act, 2013. This Scheme seeks to undertake an (a), Amalgamation (merger by way of absorption) of QML, on a going concern basis, with that of QDL, being 100% holding company of QML; and (b) Reduction of capital of QDL in the manner set out in this Scheme. The scheme was approved by Hon'ble National Company Law Tribunal, New Delhi Bench-II on March 10, 2025 and became effective on March 28, 2025 upon completion of all the formalities. Consequent to the amalgamation prescribed by the Scheme, all the assets and liabilities of the specified business were transferred to and vested in the Company with effect from April 01, 2023 ("the Appointed Date").

The amalgamation was accounted under the "pooling of interest" method prescribed under Ind AS 103 - Business Combinations. As prescribed by the Scheme no consideration was paid as the transferor is a wholly owned subsidiary of the Company.

Notes to the financial statements for the year ended March 31, 2025

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

b The details of the assets and liabilities of the Company pursuant to the business combination as at April 1, 2023

Particulars	QDL March 31, 2023	QML March 31, 2023	Merger Adjustments	Merged QDL April 01, 2023
ASSETS				
Non-current assets				
Property, plant and equipment	15,018	229	-	15,247
Right of use asset	16,096	-	-	16,096
Intangible assets	1,20,233	-	-	1,20,233
Intangible assets under development	248	-	-	248
Financial assets				-
Investments	1,47,249	6,04,289	(90,658)	6,60,880
Other financial assets	4,03,933	2,184	-	4,06,117
Deferred tax assets (net)	20,674	-	-	20,674
Non-current tax assets (net)	1,708	7,342	-	9,050
Other non-current assets	2,589	167	-	2,756
Total non-current assets	**7,27,747**	**6,14,210**	**(90,658)**	**12,51,301**
Current assets				
Financial assets				
Investments	10,21,020	4,10,318	-	14,31,338
Trade receivables	1,21,603	-	-	1,21,603
Cash and cash equivalents	1,40,519	2,209	-	1,42,728
Loans	1,78,800	-	-	1,78,800
Other financial assets	22,630	-	-	22,630
Other current assets	10,405	1,712	(1,620)	10,497
Total current assets	**14,94,977**	**4,14,239**	**(1,620)**	**19,07,596**
Total assets	**22,22,724**	**10,28,449**	**(92,278)**	**31,58,897**
EQUITY AND LIABILITIES				
Equity				
Equity share capital	4,69,698	8,50,000	(8,50,000)	4,69,698
Other equity	12,04,650	1,76,628	7,59,455	21,40,733
Total equity	**16,74,348**	**10,26,628**	**(90,545)**	**26,10,431**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	695	113	(113)	695
Lease liabilities	10,578	-	-	10,578
Provisions	4,197	458	-	4,655
Total non-current liabilities	**15,470**	**571**	**(113)**	**15,928**
Current liabilities				
Financial liabilities				
Borrowings	4,80,444	-	-	4,80,444
Lease liabilities	7,155	-	-	7,155
Trade payables	-	-	-	-

Notes to the financial statements for the year ended March 31, 2025

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

Particulars	QDL March 31, 2023	QML March 31, 2023	Merger Adjustments	Merged QDL April 01, 2023
- Total outstanding dues of micro enterprises and small enterprises	4,513	-	-	4,513
- Total outstanding dues of creditors other than micro enterprises and small enterprises	19,903	679	-	20,582
Other financial liabilities	9,642	118	(1,620)	8,140
Other current liabilities	9,084	435	-	9,519
Provisions	2,166	19	-	2,185
Total current liabilities	**5,32,905**	**1,249**	**(1,620)**	**5,32,538**
Total liabilities	**5,48,375**	**1,820**	**(1,733)**	**5,48,466**
Total Equity and Liabilities	**22,22,724**	**10,28,449**	**(92,278)**	**31,58,897**

c Transfer assets/ liabilities and reserves from the financial statements of the Transferor Company w.e.f. Appointed Date as on April 1, 2023, as per Clause 14 of the Scheme and in accordance with Ind AS 103 - Business Combinations.

(i)

Particulars	Debit	Credit
Assets of the transferor company	10,28,449	
Less:		
Liabilities of the transferor company		1,707
Borrowings of the transferor company		113
Optionally convertible debenture		6,00,979
Compulsory convertible debenture		21,15,275
Security premium		1,50,000
Capital reserve (A)		2,30,085
Retained earnings		(29,19,710)
Capital reserve (balancing figure) (B)		8,50,000
Total	**10,28,449**	**10,28,449**

(ii) Cancellation of investment held by the Transferee Company in the Transferor Company.

Particulars	Debit	Credit
Optionally convertible debenture	6,00,979	
Compulsory convertible debenture	21,15,275	
Borrowings	113	
Investment in Quintillion Media Limited		90,658
Capital reserve (balancing figure) (C)		26,25,708
Total	**27,16,367**	**27,16,367**

(iii) Total Capital reserve: (A) +(B) +(C) 37,05,793

d Pursuant to the accounting treatment prescribed in the Scheme of Arrangement approved by the Hon'ble NCLT, the aggregate debit balance in the retained earnings of both the Quintillion Media Limited and Quint Digital Limited as on the appointed date, April 01, 2023, has been adjusted against the Capital Reserve arising from the amalgamation. Accordingly, an amount of Rs. 3,082,854 thousands has been adjusted from the Capital Reserve as at April 01, 2023.

Notes to the financial statements for the year ended March 31, 2025

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

50 During the previous year, the Company has received funds from the related party for further investment. The details of these investments are as mentioned below in the table.

Name of the intermediary	Details of the intermediary	Details of Funding party					Details of further investment						Details of Ultimate beneficiary		
		Name of funding party	CIN of funding party	Relation with funding party	Date of amount received from funding party	Amount received from funding party (in thousands)	Relation with company in which funds has been further invested	Name of company in which investment has been made	Details of company in which investment has been made	Date of further investment	Amount (in thousands	Type of further investment	Name of ultimate beneficiary	CIN of ultimate beneficiary	Relation with ultimate beneficiary
Quint Digital Limited	CIN: L63122D-L1985PLC373314	RB Diversified Private Limited	U74120M-H2006PTC273542	Funding party is the the company which has significant influence over the intermediary	March 26, 2024	1,50,000	Investor*	Lee Enterprises Inc.*	Committee on Uniform Securities Identification Procedures number : 523768406	March 27, 2024*	150,000*	Investment in equity shares*	Mr. Raghav Bahl and Ms. Ritu Kapur (Promoters)	U74120M-H2006PTC273542	Promoters

*During the previous year ended March 31, 2024, the Company decided to make an investment in Lee Enterprises Inc. through a broker Kristal Advisors Private Limited, having CIN no. U65999KA2016PTC141454. Funds were sent to the broker on March 27, 2024. Subsequently, the company decided not to invest in Lee Enterprises Inc. and consequently, the amount above mentioned was refunded back by the broker to the company.

Note: The above transaction complies with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act and are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

51 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 are 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 standalone financial statement for the year ended March 31, 2025.

52 The Company entered into a joint venture agreement with MK Center of Entrepreneurship Foundation on March 8, 2024, and pursuant to the agreement, AI Trillions Private Limited was incorporated on April 23, 2024, with an investment of Rs. 5 thousand as share capital. However, the agreement was terminated with Board approval on August 12, 2024, and the Company's entire stake in AI Trillions Private Limited was transferred to a third party on September 30, 2024. This termination does not have any adverse impact on the Company.

53 During the year ended March 31, 2025, the Board of Directors of the Company in their meeting held on February 7, 2025, considered and approved sale of "Quint Hindi" YouTube Channel including Content Licensing and other identified assets to Shvaas at Rs. 3,952 thousands, based on the fair valuation report issued by an Independent Valuer.

Notes to the financial statements for the year ended March 31, 2025

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

54 The feature of recording audit trail (edit log) facility was not enabled at the application layer to log any direct data changes for the software used for maintaining the books of account relating to payroll, which is operated by third party software service provider. 'Independent auditor's report in relation to controls at the service organisation' (SOC 2 Type II report) from third party software service provider were also not available to see whether the audit trail feature of payroll software at the database level was enabled and operated throughout the year for all relevant transactions recorded in the payroll software.

55 The comparative financial figures relating to the previous year as presented in these standalone financial statements, have been restated to give effect of the Scheme of Arrangement.

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

CONSOLIDATED FINANCIAL STATEMENTS

Independent Auditor's Report

To the Members of **Quint Digital Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Quint Digital Limited** ("the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information ("the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and other financial information of the subsidiaries, associates and joint ventures referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act (Ind AS) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, its associates and joint ventures as at March 31, 2025, of consolidated loss, consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) 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 Consolidated Financial Statements' section of our report. We are independent of the Group, its associates and its joint ventures 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their reports referred to Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance report but does not include the consolidated financial statements and our auditor's report thereon). The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and shall comply with the relevant applicable requirement of SA 720 (Revised), 'The Auditor's Responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act, that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated statement of changes in equity and the consolidated statement of cash flows of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 SAs 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 these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 financial controls 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 the consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of the Management and 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 and joint ventures 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 consolidated financial statements 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 and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements 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 financial controls that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of Rs.1,407,198 thousands as at March 31, 2025, total revenues of Rs. 46 thousands and net cash inflows of Rs.7,496 thousands for the year ended on that date. The consolidated financial statements also include the Group's share of net profit after tax of Rs. 36,188 thousands for the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of one associate and two joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint ventures, is based on the reports of the other auditors and the procedures performed by us.

   One subsidiary and one joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and which have been audited by other auditors under generally accepted auditing standards applicable in India. Our opinion in so far as it relates to the balances and affairs of such subsidiary and joint venture located outside India is based on the report of other auditors and the procedures performed by us.

2. The consolidated financial statements also include the Group's share of net profit after tax of Rs. Nil for the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of one joint venture where the joint venture agreement was terminated on September 30, 2024 and the Holding Company's entire stake in said joint venture was transferred to a third party on September 30, 2024. These financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Board of Directors and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this joint venture, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid joint venture, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

3. The comparative financial information of the Group as at and for the year ended March 31, 2024 included in these Consolidated financial statements have been audited by the predecessor auditor who have expressed an unmodified opinion vide its Audit Report dated May 30, 2024.

   Our opinion on the consolidated financial statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors, the financial information certified by the Management and procedures performed by us.

Report on Other Legal and Regulatory Requirements

1. As required paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("the Order"/CARO"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit reports and consideration of the audit reports of other auditors on separate financial statements of subsidiaries, associates and joint ventures incorporated in India , we report that, there are qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, the details of which are given below:

S. No.	Name	CIN	Holding Company/ subsidiary/associate/ joint venture	Clause number of the CARO report which is qualified or adverse
1	Quint Digital Limited	L63122DL1985PLC373314	Holding Company	Clause (iii) (e) Clause (vii) (a) Clause (ix) (d)
2	Quintype Technologies India Limited	U72200KA2015FLC082998	Subsidiary Company	Clause (xvii)
3.	Shvaas Creations Private Limited	U63122DL2024PTC439969	Subsidiary Company	Clause (xvii)
4.	YKA Media Private Limited	U74900DL2014PTC263551	Associate Company	Clause (xvii)

2. As required by Section 143(3) of the Act based on our audit and on the consideration of reports of other auditors on separate financial statements and the other financial information of subsidiaries, associates and joint ventures, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept, so far as it appears from our examination of those books and the reports of the other auditors, except for keeping backup on daily basis of such books of account maintained in electronic mode of the Holding Company in a server physically located in India (refer Note 2.1(iii) to the consolidated financial statements) and except for the matter stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries, associates and joint ventures incorporated in India, none of the directors of the Group companies, its associates and joint ventures incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(g) With respect to the adequacy of internal financial controls with reference to financial statements of the Group, its associates and joint ventures, incorporated in India and the operating effectiveness of such controls, refer to our separate report in **Annexure A**.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, 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 report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associates and joint ventures, as noted in the 'Other matter' paragraph:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and joint ventures - Refer Note 43(a) to the consolidated financial statements.

ii. The Group, its associates and joint ventures did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiaries, associates and joint ventures incorporated in India.

iv. (a) The respective Managements of the Holding Company and its subsidiaries, associates and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries, associates and joint ventures that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries, associates and joint ventures to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries, associates and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Holding Company and its subsidiaries, associates and joint ventures which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and the other auditors of such subsidiaries, associates and joint ventures that, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries, associates and joint ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries, associates and joint ventures shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associates and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

v. The Holding Company and its subsidiaries, associates and joint venture companies incorporated in India have not declared or paid any dividend during the year and has not proposed final dividend during the year.

vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associates and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, subsidiaries, associates and joint ventures have used an accounting software for maintaining their respective books of account for the financial year ended March 31, 2025 , which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries, associates and joint ventures did not come across any instance of audit trail feature being tampered with, except for the instances mentioned below:

(a) In respect of Holding Company, the feature of recording audit trail (edit log) facility was not enabled at the application layer to log any direct data changes for the software used for maintaining the books of account relating to payroll, which is operated by third party software service provider. Further, in the absence of the 'Independent auditor's report in relation to controls at the service organisation' (SOC 2 Type II report) from third party software service provider, we are unable to comment whether the audit trail feature of payroll software at the database level was enabled and operated throughout the year for all relevant transactions recorded in the payroll software.

(b) In respect of one associate, the audit trail feature in the accounting software used for maintenance of all accounting records was not enabled from April 01, 2024 to April 15, 2024.

Additionally, the audit trail(s) to the extent same were enabled in respective entities as stated above, have been preserved by the Holding Company and above referred subsidiaries, associates and joint ventures as per the statutory requirements for record retention.

The financial statements of one joint venture (where the joint venture agreement was terminated on September 30, 2024 and the Holding Company's entire stake in said joint venture was transferred to a third party on September 30, 2024) that is not material to the consolidated financial statements of the Group, have not been audited under the provisions of the Act as of the date of this report. Therefore, we are unable to comment on the reporting requirement under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 in respect of this joint venture.

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

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 25077974BMOBKB6214

Place: Noida
Date: April 30, 2025

Annexure A to the Independent Auditors Report on the Consolidated Financial Statements of Quint Digital Limited for the year ended March 31, 2025

Independent Auditor's report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our Audit Report of even date)

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2025 , we have audited the internal financial controls with reference to financial statements of Quint Digital Limited (hereinafter referred to as the "Holding Company") and its subsidiaries its associates and joint ventures, which are companies incorporated in India, as of that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiaries, its associates and joint ventures, as aforesaid, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiaries, its associates and joint ventures, which are companies incorporated in India, have, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to financial statements criteria established by the respective companies considering the essential components of such internal controls stated in the Guidance Note.

Other matters

a) Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements, insofar as it relates to one subsidiary, one associate and one joint venture, is based on the corresponding reports of the auditors of such companies incorporated in India.

b) The financial statements of one joint venture (where the joint venture agreement was terminated on September 30, 2024 and the Holding Company's entire stake in said joint venture was transferred to a third party on September 30, 2024) that is not material to the consolidated financial statements of the Group, have not been audited under the provisions of the Act as of the date of this report. Therefore, we are unable to comment on the reporting requirements under section 143(3)(i) of the Act, in respect of this joint venture.

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

Rajeev Kumar Saxena
Partner
Membership No.: 077974
UDIN: 25077974BMOBKB6214

Place: Noida
Date: April 30, 2025

Consolidated Balance Sheet as at 31 March, 2025

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

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3.1	12,852	17,293
Right of use asset	3.2	2,503	17,456
Intangible assets	3.3	66,701	1,69,402
Intangible assets under development	3.4	-	382
Investments accounted for using the equity method	4A	2,29,535	68,854
Financial assets			
Investments	4B	6,77,796	8,47,969
Other financial assets	5	-	38,377
Deferred tax assets (net)	6	24,597	-
Non-current tax assets (net)	7	44,358	28,679
Other non-current assets	8	6,301	2,486
Total non-current assets		**10,64,643**	**11,90,898**
Current assets			
Financial assets			
Investments	4C	21,82,662	23,85,169
Trade receivables	9	49,314	1,09,133
Cash and cash equivalents	10	23,194	78,159
Bank balances other than cash and cash equivalents	11	41,000	6,828
Loans	12	57,767	5,78,800
Other financial assets	5	96,507	6,10,547
Other current assets	8	12,059	20,400
Total current assets		**24,62,503**	**37,89,036**
Total assets		**35,27,146**	**49,79,934**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	4,71,570	4,70,928
Other equity	14	14,30,770	21,41,544
Equity attributable to the owners of the parent		**19,02,340**	**26,12,472**
Non-controlling interests	15	(7,269)	(433)
Total equity		**18,95,071**	**26,12,039**
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	16	3,55,848	5,18,541
Lease liabilities	17	-	3,959
Deferred tax liabilities (net)	6	-	48,583
Provisions	18	19,174	16,731
Total non-current liabilities		**3,75,022**	**5,87,814**
Current liabilities			
Financial liabilities			
Borrowings	16	11,70,357	16,62,069
Lease liabilities	17	3,565	16,989
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	19	9,564	7,318
- Total outstanding dues of creditors other than micro enterprises and small enterprises	19	21,600	41,241
Other financial liabilities	20	31,852	25,586
Other current liabilities	21	15,635	20,694
Provisions	18	4,480	6,184
Total current liabilities		**12,57,053**	**17,80,081**
Total liabilities		**16,32,075**	**23,67,895**
Total equity and liabilities		**35,27,146**	**49,79,934**

The accompanying notes form an integral part of the Consolidated financial statements

As per our report of even date attached

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

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Statement of Consolidated Profit and Loss for the year ended 31 March, 2025

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

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
Income			
Revenue from operations	22	3,18,114	6,59,781
Other income	23	3,30,470	2,50,179
Total income		**6,48,584**	**9,09,960**
Expenses			
Employee benefits expenses	24	2,82,180	4,68,707
Finance costs	25	2,06,585	1,46,782
Depreciation and amortization expense	26	51,222	1,54,477
Impairment loss on financial assets	27	2,482	5,954
Other expenses	28	2,11,875	3,89,050
Total expenses		**7,54,344**	**11,64,970**
Loss before share of loss of associates and exceptional items		**(1,05,760)**	**(2,55,010)**
Share of net profit/ (loss) of associates and joint ventures accounted for using the net equity method		35,741	(15,603)
Loss before exceptional items and tax		**(70,019)**	**(2,70,613)**
Exceptional items	29	2,92,372	(9,49,765)
Profit/ (loss) before tax		**(3,62,391)**	**6,79,152**
Tax expenses	30		
(a) Current tax		-	71,535
(b) Deferred tax (credit)/ charge		(30,311)	34,688
(c) Tax adjustment of earlier years		851	268
Profit/ (loss) for the year		**(3,32,931)**	**5,72,661**
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Remeasurement of the defined benefit plan	31.2(ii)	(700)	493
- Income tax relating to above item		36	(68)
- Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI)	4	(1,70,173)	1,37,073
- Income tax relating to above item		42,833	(34,501)
- Share of other comprehensive income/ (loss) in associates and joint ventures for using the net equity method (net of tax)		(36)	(17)
Other comprehensive income/(loss) for the year		**(1,28,040)**	**1,02,980**
Total comprehensive income/(loss) for the year		**(4,60,971)**	**6,75,641**
Profit/ (loss) for the year attributable to:			
Owners of the parent		(3,25,907)	7 ,46,581
Non- controlling interests		(7,024)	(1,73,920)
Other comprehensive income/ (loss) for the year attributable to:			
Owners of the parent		(1,28,035)	1 ,03,295
Non- controlling interests		(5)	(315)
Total comprehensive income/(loss) for the year attributable to:			
Owners of the parent		(4,53,942)	8 ,49,876
Non- controlling interests		(7,029)	(1,74,235)
Earnings/ (loss) per equity share	32		
Equity shares of par value Rs. 10 each			
Basic (in Rs.)		(6.91)	1 5.85
Diluted (in Rs.)		(6.91)	1 5.73

The accompanying notes form an integral part of the Consolidated financial statements.

As per our report of even date attached

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Consolidated Statement of Cash Flow for the year ended 31 March, 2025

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

	Particulars		For the year ended 31 March, 2025	For the year ended 31 March, 2024
A.	**Cash flows from operating activities**			
	Profit / (loss) before tax		(3,62,391)	6,79,152
	Adjustments for:			
	Depreciation and amortization expense		51,222	1,54,477
	Profit on sale of property, plant and equipment		(6)	(525)
	Gain on sale of de-consolidation of step-down subsidiary		-	(9,51,339)
	Impairment of video cost (refer note 30)		1,15,469	-
	Provision for termination liabilities (refer note 30)		1,68,878	-
	Interest income		(1,16,780)	(82,328)
	Interest expense on borrowings		2,05,560	1,31,671
	Interest expense on lease liabilities		1,025	15,045
	Liabilities/provisions no longer required written back		(395)	(394)
	Loss on termination on lease liabilities		730	-
	Unrealized exchange gain/loss (net)		87	1,425
	Impairment loss on financial assets		2,482	5,954
	Share of net profit/(loss) of associates & joint ventures		(35,741)	15,603
	Short term capital gain on sale of investments (AIF)		(148)	-
	Unwinding of discount on security deposit		(480)	(451)
	Employee share based payment (net)		(2,703)	21,110
	Profit from sale of current investments		(1,73,567)	(153)
	Fair value gains on financial assets (net)		(2,017)	(1,65,167)
	Operating loss before working capital changes		**(1,48,775)**	**(1,75,920)**
	Movement in non current financial assets		5,551	14,474
	Movement in current financial assets		(10,082)	(5,256)
	Movement in non current other assets		(3,815)	(14,420)
	Movement in long term provision		2,443	4,017
	Movement in short term provision		(1,704)	5,493
	Movement in other current assets		7,641	(38,940)
	Movement in trade receivables		57,250	78,865
	Movement in trade payables		(1,86,207)	(8,402)
	Movement in other financial liabilities		134	30,819
	Movement in other current liabilities		(5,059)	(634)
	Movement in other non current liabilities		-	221
	Cash generated from/(used in) operations		**(2,82,623)**	**(1,09,683)**
	Income tax paid (net of refund)		(16,530)	(86,235)
	Net cash generated from/(used in) operating activities	**(A)**	**(2,99,153)**	**(1,95,918)**
B.	**Cash flows from investing activities**			
	Purchase of property, plant and equipment and intangible assets (including intangible assets under development)		(46,615)	(3,63,893)
	Proceeds from sale of property, plant and equipment		382	1,359
	Fixed deposit matured/(made) during the year		3,23,563	(33,369)
	Loan received back from / (given to) other than related parties		5,78,800	(58,800)

Particulars			For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Loan received back from / (given to) related parties		(57,767)	-
	Sale of assets classified as held for sale		-	3,784
	Payment made towards acquistion of stake in subsidiary		(2,54,190)	-
	Investments in associate and joint venture		(1,24,981)	(8,740)
	Proceeds from sale of stake in joint venture/associates		5	-
	Proceeds from sale of other investments		13,53,542	81,571
	Other Investments made during the year		(9,75,451)	(15,80,938)
	Proceeds received from sale of step-down subsidiary		-	28,600
	Money received/(paid) for purchase of securities to the extent refundable		1,67,354	(1,67,354)
	Short term capital gain on sale of investments (AIF)		148	-
	Interest received		1,48,389	42,917
	Net cash generated from / (used in) investing activities	**(B)**	**11,13,179**	**(20,54,863)**
C.	**Cash flows from financing activities**			
	Proceeds from issue of share capital (including security premium)		886	2,548
	Proceeds from long term borrowings		5,17,050	6,53,788
	Repayment of long term borrowings		(6,79,616)	(1,36,356)
	Proceeds/(repayment) of short term borrowings (net)		(1,58,761)	13,83,163
	Repayment of lease liabilities		(15,147)	(14,847)
	Interest paid on lease liabilities		(1,025)	(2,219)
	Interest paid on borrowings		(1,99,428)	(1,14,341)
	Net cash generated from / (used in) financing activities	**(C)**	**(5,36,041)**	**17,71,736**
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)		2,77,985	(4,79,045)
	Cash and cash equivalents at beginning of the year		(3,03,148)	1,75,897
	Cash and cash equivalents at end of the year		**(25,163)**	**(3,03,148)**
	Break up of cash and cash equivalents :			
	(a) Cash in hand (refer note 10)		33	30
	(b) Balances with banks (refer note 10)			
	(i) In current accounts		23,161	47,518
	(ii) In deposit accounts		-	30,612
	Less: Bank overdrafts at end of the year (refer note 16)		(48,357)	(3,81,308)
	Cash and cash equivalents at end of the year#		**(25,163)**	**(3,03,148)**

#Net off Bank overdraft balances for respective years

The above Consolidated Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

The accompanying notes form an integral part of the Consolidated financial statements

As per our report of even date attached

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

Consolidated Statement of Changes in Equity for the year ended March 31, 2025

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

A Equity share capital

Particulars	Amount
Balance as at April 1, 2023	**4,69,698**
Shares issued under employee stock option scheme	1,230
Balance as at March 31, 2024	**4,70,928**
Shares issued under employee stock option scheme	642
Balance as at March 31, 2025	**4,71,570**

B Other equity

Particulars	Reserve and surplus										Equity instruments at fair value through other comprehensive income	Total Other Equity attributable to owners of the Company	Non Controlling Interests	Total
	Securities premium	Acquisition adjustment reserve	General Reserve	Warrant forfeiture	Retained earnings	Share based payment reserve	Deemed equity contribution on debt	Equity component of compulsorily / optionally convertible debentures	Share application money pending allotment	Capital Reserve				
Balance as at March 31, 2023	**13,18,441**	**34,82,604**	**33,787**	**79,949**	**(44,96,130)**	**1,00,467**	**4,04,484**	**2,49,882**	**872**	**4,74,686**	**-**	**16,49,042**	**(2,36,379)**	**14,12,663**
Capital reduction on Scheme of Arrangement (Refer note 46)	-	(30,82,854)	-	-	30,82,854	-	-	-	-	-	-	-	-	-
Opening balance of April 01, 2023	**13,18,441**	**3,99,750**	**33,787**	**79,949**	**(14,13,276)**	**1,00,467**	**4,04,484**	**2,49,882**	**872**	**4,74,686**	**-**	**16,49,042**	**(2,36,379)**	**14,12,663**
Profit/(loss) for the year	-	-	-	-	7,46,581	-	-	-	-	-	-	7,46,581	(1,73,920)	5,72,661
Proceeds received on issue of shares under employee stock option scheme	1,395	-	-	-	-	-	-	-	-	-	-	1,395	-	1,395
Transfer on account of issue of shares under employee stock option scheme	1,360	-	225	-	-	(1,656)	-	-	-	-	-	(71)	-	(71)
Share based payment reserve created during the year (refer note 38)	-	-	-	-	-	21,110	-	-	-	-	-	21,110	-	21,110
Share issued during the year									(2,625)			(2,625)		(2,625)
Share application money pending allotment	-	-	-	-	-	-	-	-	2,458	-	-	2,458	-	2,458
Elimination on sale of step-down subsidiary (note 48)							(4,04,484)					(4,04,484)		(4,04,484)
Profit on sale of shares in subsidiary (refer note 48)	-	-	-	-	24,843	-	-	-	-	-	-	24,843	-	24,843
Transfer of non controlling interest (refer note 48)	-	-	-	-	-	-	-	-	-	-	-	-	4,10,092	4,10,092
Re-measurement losses on defined benefit plans (net of tax) (Including share of other comprehensive income/ (loss) in associates and joint ventures for using the net equity method)	-	-	-	-	723	-	-	-	-	-	-	723	(315)	408
Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI) (net of tax)	-	-	-	-	-	-	-	-	-	-	1,02,572	1,02,572	-	1,02,572
Increase in non controlling share capital	-	-	-	-	-	-	-	-	-	-	-	-	89	89
Balance as at March 31, 2024	**13,21,196**	**3,99,750**	**34,012**	**79,949**	**(6,41,129)**	**1,19,921**	**-**	**2,49,882**	**705**	**4,74,686**	**1,02,572**	**21,41,544**	**(433)**	**21,41,111**
Loss for the year	-	-	-	-	(3,25,907)	-	-	-	-	-	-	(3,25,907)	(7,024)	(3,32,931)
Proceeds received on issue of shares under employee stock option scheme	375	-	-	-	-	-	-	-	-	-	-	375	-	**375**
Transfer on account of issue of shares under employee stock option scheme	2,054	-	-	-	-	(2,054)	-	-	-	-	-	-	-	-
Share based payment reserve created during the year (refer note 38)	-	-	-	-	-	(2,703)	-	-	-	-	-	(2,703)	-	**(2,703)**
Share issued during the year	-	-	-	-	-	-	-	-	**(1,107)**	-	-	(1,107)	-	**(1,107)**
Share application money pending allotment	-	-	-	-	-	-	-	-	**782**	-	-	782	-	**782**
Equity component of compulsorily convertible debentures converted into share capital of subsidiary company	-	-	-	-	-	-	-	**(2,49,882)**	-	-	-	(2,49,882)	-	**(2,49,882)**
Excess amount given for purchase of subsidiary shares	-									**(4,297)**		(4,297)		**(4,297)**
Re-measurement losses on defined benefit plans (net of tax) (Including share of other comprehensive income/ (loss) in associates and joint ventures for using the net equity method)	-	-	-	-	(695)	-	-	-	-	-	-	**(695)**	(5)	**(700)**
Changes in the fair value of equity investment at fair value through other comprehensive income (FVTOCI) (net of tax)	-	-	-	-	-	-	-	-	-	-	(1,27,340)	(1,27,340)	-	**(1,27,340)**
Increase in non controlling share capital	-	-	-	-	-	-	-	-	-	-	-	-	193	**193**
Balance as at March 31, 2025	**13,23,625**	**3,99,750**	**34,012**	**79,949**	**(9,67,731)**	**1,15,164**	**-**	**-**	**380**	**4,70,389**	**(24,768)**	**14,30,770**	**(7,269)**	**14,23,501**

This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership. No.: A39190
Place: Noida
Date: April 30, 2025

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

1. (A) Group overview

Quint Digital Limited (formerly Quint Digital Media Limited) ("the Company" / "the Holding Company"/ "Parent Company") is a public limited company domiciled in India, with its registered office situated at 403, Prabhat Kiran, 17 Rajendra Place, New Delhi-110008 and its equity shares are listed on the Bombay Stock Exchange. The Company has been incorporated on May 31, 1985 under the provisions of the Indian Companies Act and was previously known as Gaurav Mercantile Limited. The name was changed to Quint Digital Media Limited on September 21, 2020, which has been further changed to Quint Digital Limited with effect from October 25, 2023. The Company is primarily engaged in the business of running websites through web, digital or mobile media and which may include various information including current affairs, lifestyle, entertainment etc. These financial statements comprise a consolidation of the financial statements of Quint Digital Limited (the Company) and its subsidiaries, associates and joint ventures as listed below:

(B) Group Companies

Consolidated financial statements comprise the financial statements of Quint Digital Limited, its subsidiaries (hereinafter referred together referred to as 'Group') and its associates and joint ventures which are listed below:

Company	Relation	Country of Origin	Percentage of holding	Nature of business
Global Media Technologies Inc. (w.e.f. February 21, 2024)	Subsidiary	United States of America	100.00%	The Company is involved in providing data processing, software development and computer consultancy services.
Shvaas Creations Private Limited (w.e.f. February 07, 2025)	Subsidiary	India	77.50%	The Company is involved in the business of running website through web, digital or mobile media.
Quintype Technologies India Limited	Subsidiary of Global Media Technologies Inc.	India	98.24%	The Company is involved in Software publishing, consultancy, supply and maintenance.
YKA Media Private Limited	Associate	India	36.42%	The company is involved in running and maintaining digital blogging platforms, media website for the purpose of creation, curation and dissemination of content, organizing and conducting media-based events.
Spunklane Media Private Limited	Associate	India	44.71%	The Company is in the business of running a digital media platform that produces exclusive content for the web, to carry out the business of reporting news, analyzing current affairs and producing content which is of interest to pan-national readers and to deliver news content on mobile and /or any other digital media throughout India and the world.
Quintype Services India Private Limited (w.e.f. April 24, 2024)	Joint Venture	India	50%	The Company is in the business of software publishing, consultancy, supply and maintenance.
Quintype Technologies Inc. (w.e.f. April 08, 2024)	Joint Venture	USA	50%	The Company is a media tech company and involved in providing digital-first publishing technology platform that empowers publishers to create, distribute and monetize content seamlessly.
AI Trillions Private Limited (w.e.f. April 23, 2024 till September 30, 2024)	Joint Venture	India	50%	

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

2. Basis of preparation, measurement and material accounting policies

2.1 Basis of preparation and measurement

i) Compliance with Ind AS

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, presentation requirement of Division II of schedule III and other relevant provisions of the Companies Act, 2013 (the "Act") (as amended from time to time), guidelines issued by the Securities and Exchange Board of India ("SEBI")

The consolidated financial statements were approved by the Group's Board of Directors on April 30, 2025.

ii) Historical cost convention

The consolidated financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that are measured at fair value;
- defined benefit plans - plan assets measured at fair value; and
- Share based payment – measured at fair value.

iii) Current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on the current/non-current classification.

An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

Current assets include the current portion of non-current financial assets. The Group classifies all other assets as non-current.

A liability is treated current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include current portion of non-current financial liabilities. The Group classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle for the purpose of the current /non-current classification of assets and liabilities.

These consolidated financial statements have been prepared in accordance with the accounting policies set out below and were consistently applied to all periods presented unless otherwise stated.

The Parent Company maintains its books of account and other statutory records in electronic mode, with servers physically located in India. Up to March 6, 2025, backups of such records were undertaken on a quarterly basis. With effect from March 7, 2025, the Parent Company has implemented a system of daily backups on the same servers located within India.

2.2 Summary of material accounting policies

a) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

where the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

For non-wholly owned subsidiaries, a share of the profit/(loss) for the financial year and net assets is attributed to the non-controlling interests as shown in the consolidated statement of profit and loss and consolidated balance sheet.

(ii) Joint arrangements

A Joint arrangement is an arrangement of which two or more parties have joint control. Joint control is considered when there is contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control. Investments in joint arrangements are classified as either joint operations or joint venture. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. A joint venture is a joint arrangement whereby, the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

The Group has joint ventures only.

Joint Venture

The Group accounts for its interest in joint ventures using the equity method, after initially being recognised at cost in the consolidated balance sheet. Goodwill arising on the acquisition of joint ventures is included in the carrying value of investments in joint ventures.

(iii) Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The considerations made in determining whether significant influence or joint control are similar to those necessary to determine control over the subsidiaries. The Group's investments in its associate are accounted for using the equity method.

(iv) Equity method

Under the equity method, the investment is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associates and Joint ventures since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The statement of profit and loss reflects the Group's share of the results of operations of the associate and joint ventures. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate and joint ventures, the Group recognises its share of any changes, when applicable, in the statement of changes

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

in equity. Unrealised gains and losses resulting from transactions between the Group and the associate and joint ventures are eliminated to the extent of the interest in the associate and joint ventures.

If an entity's share of losses of an associate and joint ventures equals or exceeds its interest in the associate (which includes any long-term interest that, in substance, form part of the Group's net investment in the associate or joint ventures), the entity discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. If the associate and joint ventures subsequently reports profits, the entity resumes recognizing its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of associate and joint ventures is shown on the face of the statement of profit and loss outside operating profit.

The financial statements of the associate and joint ventures are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate and joint ventures. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and joint ventures and its carrying value and then recognises the loss as 'Share of profit of an associate and joint ventures' in the statement of profit and loss.

Upon loss of significant influence over the associate and joint ventures, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

(v) Change in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purpose of subsequently accounting for the retained interest as an associate or joint ventures or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss. On loss of control of subsidiary, the group derecognises the assets and liabilities of the former subsidiary from the consolidated balance sheet and recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

If the ownership interest in associate or joint ventures is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

b) Business combinations

The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in the statement of profit and loss as incurred. The acquirer's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date.

Purchase consideration paid in excess of the fair value of net assets acquired is recognised as goodwill. Where the fair value of identifiable assets and liabilities exceed the cost of acquisition, after reassessing the fair values of the net assets and contingent liabilities, the excess is recognised as capital reserve.

Business combinations arising from transfers of interests in entities that are under common control are accounted at historical cost under pooling of interest method. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

On acquisition of a business, the Group assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If a common control transaction is effected through the acquisition of assets and liabilities constituting a business under IND AS 103 (from an entity under common control) rather than by acquiring shares in that business, then the acquirer accounts for the transaction in its separate financial statements in respect of consolidated financial statements.

c) Revenue recognition

To determine whether to recognize revenue from contracts with customers, the Group follows a 5-step process:

1. Identifying the contract with customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognizing revenue when/as performance obligation(s) are satisfied.

Revenue from contracts with customers represents sale of services. Revenue from rendering of services includes advertisement revenue, partner/programmatic revenue and subscription revenue. Revenue from rendering of services is recognized over time where the Group satisfies the performance obligation over time or point in time where the Group satisfies the performance obligation at a point in time. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.

Contracts where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the input method or output method, based on the nature of obligations to be performed. The Group determines the output method on the basis of direct measurements of the value of the services transferred to the customer till date relative to the value of remaining services promised under the contract. The Group determines the input method on the basis of ratio of costs incurred to date to the total estimated costs at completion of performance obligation.

The specific recognition criteria described below must also be met before revenue is recognized:

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

Revenue from advertisement

Advertisements Revenue is recognized as and when advertisement is displayed. Revenue from advertisement is measured based on the transaction price allocated to that performance obligation, which is net of variable consideration on account of various discounts.

Partner/ programmatic revenue

The Group generates revenue by monetization of videos on various platforms based on viewership. Revenue from rendering of services is recognized over time where the Group satisfies the performance obligation over time or point in time where the Group satisfies the performance obligation at a point in time.

Revenue from subscription

The Group earns subscription income from its website. This income is recognized over the period of subscription.

The Group earns revenue which is licensing in nature derived out of the SAAS platform that it owns. Licensing revenue is recognized when no significant uncertainty exists regarding the amount of consideration that will be realized. Revenue from fixed price contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the proportionate completion method.

Contract Balances

Revenues in excess of invoicing are considered as contract assets and disclosed as unbilled revenue. Invoicing in excess of revenues are considered as contract liabilities and disclosed as unearned revenues. When a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognized and disclosed as advances from customers. Contract liabilities are recognized as revenue when the Group performs under the contract. Contract assets are transferred to receivables when the rights become unconditional. Contract assets are subject to impairment requirements of Ind AS 109 Financial Instruments.

d) Other Income – Interest Income

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable. For all financial assets measured at amortized cost, interest income is recorded using the effective interest rate (EIR) i.e., the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial assets. The future cash flows include all other transaction costs paid or received, premiums or discounts if any, etc. Interest income is included under the head "other income" in the statement of profit and loss.

e) Property, plant and equipment

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent measurement

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on Straight Line Method in accordance with the useful life of assets estimated by the management, which is the rate prescribed under schedule II to the Companies Act, 2013. Leasehold improvements are depreciated over the period of lease agreement or the useful life whichever is shorter.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives (as set out below) as prescribed in Schedule II of the Act: -

Asset category	Useful life as per Schedule II (in years)	Estimated Useful life by Management (in years)
Leasehold Improvement	Lower of useful life or respective lease term	Lower of useful life or respective lease term
Plant and Equipment	13-15 Years	5-15 Years
Furniture and fixtures	10 Years	10 Years
Computers and hardware (including servers, networks, etc.)	3-6 Years	3-6 Years
Vehicles	8 Years	8 Years
Office equipment	5 Years	5 Years

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. The management basis technical advice believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Where, during any financial year, any addition has been made to any asset, or where any asset has been sold, discarded, demolished or destroyed, or significant components replaced; depreciation on such assets is calculated on a pro rata basis as individual assets with specific useful life from the month of such addition or, as the case may be, up to the month on which such asset has been sold, discarded, demolished or destroyed or replaced.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

f) Intangible assets

Intangible assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebate less accumulated amortisation/ depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the items will flow to the Group and cost can be measured reliably.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal.

Gains or losses arising from derecognition of intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

The Group's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

Computer Software are being amortized over the license period.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date. Changes in the expected useful life or the expected pattern of

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consumption of future economic benefits embodied in the asset is accounted for by changing the amortisation period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss under the head Depreciation and amortization expense.

Amortisation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives (as set out below) as per Group policy -

Asset class	Useful life (in years)
Trademarks	10 Years
Computer Software (internally generated)	3 Years
Website Development cost	8 Years
License	1-5 Years
Video Cost (internally generated)*	4 Years

*Video costs are being amortized over 4 years for all videos/ programs produced by the Company and over the license period for videos/ programs purchased from others. Based on the estimate of the management that the video viewership will be over the life of 4 years; the period is used for amortization of costs capitalized by the company. Amortization of video cost is 60% of the cost capitalized in first year from the date of publishing, 20% of the cost capitalized in the second year and 10% each in third and fourth year, on a straight-line basis.

Intangible assets under development

Expenditure on video costs eligible for capitalization are carried as intangible assets under development where such assets are not yet ready for their intended use or publishing.

g) Leases

The Group, as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements on a present value basis, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Group has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depend on sales are recognised in

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profit or loss in the period in which the condition that triggers those payments occurs.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT equipment and small items of office furniture.

h) Trade receivables

Trade receivables are amounts due from customers for services performed in the ordinary course of business and reflects Group's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the group applies the simplified approach required by Ind AS 109, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

i) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

j) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

k) Investments and other financial assets

(a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- those to be measured at amortised cost.

Investments in Joint ventures and Associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in Joint ventures and Associates, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI. The group reclassifies debt investments when and only when its business model for managing those assets changes.

(b) Recognition

Regular way purchases and sales of financial assets are recognised on trade-date, being the date on which the Group commits to purchase or sale the financial asset.

(c) Measurement

At initial recognition, the Group measures a financial asset (excluding trade receivables which do not contain a significant financing component) at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial

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asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Financial assets with embedded derivatives, if any, are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments:

Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments.

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in Other Income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses). Impairment losses are presented as separate line item in the statement of profit and loss.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in statement of profit and loss.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments:

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established.

(d) Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of trade receivables, the Group follows the simplified approach permitted by Ind AS 109 – Financial Instruments - for recognition of impairment loss allowance. The application of simplified approach does not require the Group to track changes in credit risk of trade receivables. The Group calculates the expected credit losses on trade receivables, using a provision matrix on the basis of its historical credit loss experience.

(e) Derecognition of financial assets

A financial asset is derecognized only when the Group has transferred the rights to receive cash flows from the financial asset or retains the contractual rights to receive the cash flows of the financial asset but assumes a

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contractual obligation to pay the cash flows to one or more recipients. Where the Group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the Group has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

l) Impairment of non-financial assets

At each reporting date, the Group assesses whether there is any indication based on internal/external factors, that a non-financial asset may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

m) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

n) Fair Value Measurement and hierarchy

In determining the fair value of its financial instruments, the Group uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date:

Fair value hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use, or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The carrying amounts of trade receivables, trade payables, payables towards capital goods, other Bank Balances and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

o) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit accounts, margin deposit money and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts, if any, are shown within borrowings in current liabilities in the balance sheet.

Cash and cash equivalents comprise cash and cash on deposit with banks. The Group considers all highly liquid investments with a remaining maturity at the date of investment of three months or less and that are readily convertible to known amounts of cash to be cash equivalents. The statement of cash flow is prepared using indirect method.

p) Cash flow statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

q) Employee benefits

Post-employment, long-term and short-term employee benefits:

i. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Group pays specified contributions towards Provident Fund and Pension Scheme to publicly administered provident funds as per local regulations. The Group has no future regular contribution payment obligations once the contribution has been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

ii. Defined benefit plan

The Group pays gratuity to the employees who have completed five years of service with the Group at the time of resignation/ superannuation. The gratuity is paid last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service as per the provision of Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

iii. Bonus Plans

The Group recognizes a liability and an expense for bonus. The group recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

iv. Other long-term employee benefits

Long term compensated absences are provided for based on actuarial valuation at year end. The actuarial valuation is done as per projected unit credit method.

v. Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

vi. Employee share-based payment

The employees of the Group and its subsidiary receive remuneration in the form of share-based payments in consideration of the services rendered. Under the equity settled share-based payment, the fair value on the grant date of the awards given to employees is recognised as 'employee benefit expenses' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date is calculated by an independent valuer using Black Scholes Model. At the end of each reporting period, the expense is reviewed and adjusted to reflect changes to the level of options expected to vest on the no-market vesting and service conditions. When the options are exercised, the Group issues fresh equity shares. It recognizes the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity. Where shares are forfeited due to a failure by the employees to satisfy the service conditions, any expenses previously recognized in relation to such shares are reversed effective from the date of the forfeiture.

r) Earnings per share (EPS)

Basic earnings per share

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

s) Provisions and contingent liabilities

Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Contingencies

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group; or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized. However, when inflow of economic benefits is probable, related asset is disclosed.

t) Contingent assets

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may not be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

u) Trade and other payables

These amounts represent liabilities for services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

v) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method. The Group de-recognises financial liabilities when and only when, its obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

w) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

x) Borrowing costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

y) Income taxes

The income tax expense comprises of current and deferred income tax. The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised in other comprehensive income or equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date. The Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the tax asset and settle the tax liability simultaneously.

Deferred tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

Current and deferred taxes are recognised in the Statement of Profit and Loss, except when the same relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax relating to such items are also recognised in other comprehensive income or directly in equity, respectively.

z) Foreign currency translation

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Group's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency's closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

transaction. Nonmonetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

aa) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

bb) Rounding off amounts

All amounts disclosed in the financial statement and notes to accounts have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

2.3 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements includes:

- Measurement of defined benefit obligations (DBO)- refer note 31
- Estimation of useful lives of property, plant and equipment and intangible assets
- Estimated fair value of investments in unlisted non-convertible debentures
- Evaluation of indicators for impairment of non-financial assets
- Determination of lease term
- Allowance for expected credit loss on trade receivables
- Measurement of share-based payments
- Estimation of current tax expense, current tax payable and uncertain tax position
- Capitalization of internally developed intangible assets- refer note 47
- Recognition of deferred tax assets for carried forward tax losses – refer note 30

2.4 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Group w.e.f. April 1, 2024. The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on its consolidated financial statements.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

3.1 Property, plant and equipment

Particulars	Leasehold Improvement	Plant and Equipment	Furniture and Fixtures	Office equipment	Vehicles	Computer and hardware	Total
Gross carrying amount (at Cost)							
Balance as at April 01, 2023	17,398	25,452	2,150	3,361	16,946	33,627	98,934
Asset relating to sale of step-down subsidiary (refer note 48)	(7,326)	(1,29,127)	(5,623)	(1,755)	(2,194)	(95,333)	(2,41,358)
Additions	147	1,14,119	5,624	632	-	86,578	2,07,100
Disposals	(3,495)	(2,244)	(566)	(599)	(3,208)	(2,972)	(13,084)
Balance as at March 31, 2024	**6,724**	**8,200**	**1,585**	**1,639**	**11,544**	**21,900**	**51,592**
Additions	10	16	40	282	-	2,250	2,598
Disposals	-	(44)	-	-	-	(1,347)	(1,391)
Balance as at March 31, 2025	**6,734**	**8,172**	**1,625**	**1,921**	**11,544**	**22,803**	**52,799**
Accumulated depreciation							
Balance as at April 01, 2023	17,376	17,512	1,176	1,783	12,138	19,795	69,780
Asset relating to sale of step-down subsidiary (refer note 48)	(7,325)	(12,167)	42	(685)	(1,977)	(12,929)	(35,041)
Depreciation for the year	36	1,459	218	459	2,391	7,245	11,808
Disposals	(3,496)	(1,944)	(301)	(590)	(2,996)	(2,921)	(12,248)
Balance as at March 31, 2024	**6,591**	**4,860**	**1,135**	**967**	**9,556**	**11,190**	**34,299**
Depreciation for the year	37	796	(20)	207	557	5,081	6,658
Disposals	-	(28)	-	-	-	(981)	(1,009)
Balance as at March 31, 2025	**6,628**	**5,628**	**1,114**	**1,174**	**10,113**	**15,290**	**39,947**
Net carrying amount							
As at March 31, 2024	**133**	**3,340**	**450**	**672**	**1,988**	**10,710**	**17,293**
As at 31 Match, 2025	**106**	**2,544**	**511**	**747**	**1,431**	**7,513**	**12,852**

Note: The Group did not carried out the revaluation of its property, plant and equipment during the year or in previous year.

3.2 Right of use asset

Particulars	Building	Total
Gross carrying amount (at Cost)		
Balance as at April 01, 2023	55,253	55,253
Asset relating to sale of step-down subsidiary (refer note 48)	**(4,02,746)**	(4,02,746)
Additions	4,09,671	4,09,671
Disposals	-	-
Balance as at March 31, 2024	**62,178**	**62,178**
Additions	-	-
Disposals	(6,964)	(6,964)
Balance as at March 31, 2025	**55,214**	**55,214**
Accumulated depreciation		
Balance as at April 01, 2023	30,941	30,941
Asset relating to sale of step-down subsidiary (refer note 48)	(15,641)	(15,641)
Depreciation for the year	29,422	29,422
Disposals	-	-
Balance as at March 31, 2024	**44,722**	**44,722**
Depreciation for the year	12,930	12,930
Disposals	(4,941)	(4,941)
Balance as at March 31, 2025	**52,711**	**52,711**
Net carrying amount		
As at March 31, 2024	**17,456**	**17,456**
As at Match 31, 2025	**2,503**	**2,503**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

3.3 Intangible assets

Particulars	Trademark	Website	Video cost (refer note 45)	Computer software (refer note 46)	License	Total
Gross carrying amount (at Cost)						
Balance as at April 01, 2023	874	19,030	2,78,282	57,124	1,321	3,56,632
Additions	-	-	90,452	42,664	21,704	1,54,820
Asset relating to sale of step-down subsidiary (refer note 48)	-	(18,846)	-	(9,971)	(23,025)	(51,842)
Balance as at March 31, 2024	**874**	**184**	**3,68,734**	**89,817**	**-**	**4,59,610**
Additions	-	-	382	44,017	-	44,399
Disposals	-	-	(3,69,116)	-	-	(3,69,116)
Balance as at March 31, 2025	**874**	**184**	**-**	**1,33,834**	**-**	**1,34,893**
Accumulated amortization						
Balance as at April 01, 2023	611	12,745	1,58,070	24,556	720	1,96,702
Asset relating to sale of step-down subsidiary (refer note 48)	-	(15,443)		(9,976)	(797)	(26,216)
Amortization for the year	119	2,882	95,579	21,064	77	1,19,721
Balance as at March 31, 2024	**730**	**184**	**2,53,649**	**35,644**	**-**	**2,90,207**
Amortization for the year	(12)	-	-	31,646	-	31,634
Disposals	-	-	(2,53,649)	-	-	(2,53,649)
Balance as at March 31, 2025	**717**	**184**	**-**	**67,290**	**-**	**68,192**
Net carrying amount						
As at March 31, 2024	**144**	**-**	**1,15,085**	**54,173**	**-**	**1,69,402**
As at March 31, 2025	**157**	**-**	**-**	**66,544**	**-**	**66,701**

Note: The Group did not carried out the revaluation of its Intangible assets during the year or in previous year.

3.4 Intangible assets under development

Particulars	Intangible assets under development (Refer note a below)	Total
Balance as at April 01, 2023	248	248
Asset relating to sale of step-down subsidiary (refer note 48)	-	-
Additions	382	382
Capitalized during the year	(248)	(248)
Balance as at March 31, 2024	**382**	**382**
Additions	-	-
Capitalized during the year	(382)	(382)
Balance as at March 31, 2025	**-**	**-**

Note: Intangible assets under development ageing schedule:

Particulars		Amount in intangible assets under development for a period of				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	**As at March 31, 2025**	**-**	**-**	**-**	**-**	**-**
	As at March 31, 2024	382	-	-	-	**382**

*There are no projects whose completion is overdue or has exceeded its cost compared to its original estimate.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

4 Investment

4A Investments accounted for using the equity method

Unquoted equity Instruments (valued at cost)

	As at 31 March, 2025		As at 31 March, 2024	
	Number	Amount	Number	Amount
a Investments in Associates companies (valued at cost)				
(i) Spunklane Media Private Limited				
Equity shares of Rs. 10 each fully paid up	3,68,000	56,591	3,68,000	56,591
Equity shares of Rs. 10 each partly paid up (refer note (a) and (b) below)	35,328	8,740	35,328	8,740
Less: Share in loss of associate#		(27,833)		(27,386)
(ii) YKA Media Private Limited	5,728	75,340	5,728	75,340
Equity shares of Rs. 10 each fully paid up				
Less: Share in loss of associate*		(4,336)		(4,431)
Less: Provision for investment		(40,000)		(40,000)
Total (I)		**68,502**		**68,854**
b Investments in Joint Ventures (valued at cost)				
Investment in Quintype Technologies INC (refer note (c) below)	1,00,000	1,24,976	-	-
Equity shares of USD 0.00001 each fully paid up				
Add: Share in profit of joint venture$		36,057		-
Total (II)		**1,61,033**		**-**
Total investments accounted for using the equity method (I+II)		**2,29,535**		**68,854**
Aggregate amount of unquoted investments at cost		**2,65,647**		**1,40,671**
Aggregate amount of impairment in value of investment		**(40,000)**		**(40,000)**
Aggregate amount of unquoted investments		**2,29,535**		**68,854**

Loss for the year was Rs. 447 thousands (previous year: Rs. 14,343 thousands)

* Profit /(loss) for the year was Rs. 95 thousands (previous year: Rs. (1,277) thousands)

$ Profit for the year was Rs. 36,057 thousands (previous year: Rs. Nil)

Notes:

(a) The Parent Company has a remaining capital commitment of Rs. 9,660 thousands (Previous year: Rs. 9,660 thousands) towards investment in Spunklane Media Private Limited under the Share Subscription and Shareholders' Agreement dated January 21, 2023. The balance amount is to be remitted within 30 months from the agreement date.

(b) During the year ended March 31, 2025, two external investors have infused equity share capital into 'Spunklane Media Private Limited', an associate of the Parent Company. Consequently, the Parent Company's shareholding in the said associate company has decreased from 47.92% to 44.71%.

(c) Global Media Technologies Inc. ("GMT"), a wholly owned subsidiary of the Parent 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 April 08, 2024 for amount of USD 1,500,000. This has resulted in acquisition of 50% stake in QT Inc. leading to joint venture with Cognita Ventures LLC which holds remaining stake in QT Inc.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

4B Investments - non current

		As at 31 March, 2025		As at 31 March, 2024	
		Number	Amount	Number	Amount
a.	**Quoted equity instruments (valued at fair value through other comprehensive income (FVTOCI)**				
	Investment in equity shares of others				
	Lee Enterprises Inc	7,63,000	6,77,796	7,63,000	8,47,969
	Equity shares [refer note (a) below]				
	Total non-current investments		**6,77,796**		**8,47,969**
	Aggregate market value of quoted investments		**6,77,796**		**8,47,969**
	Aggregate amount of quoted investments at cost		**7,10,896**		**7,10,896**

Note:

(a) The movement in fair value of investment carried / designated at fair value through OCI is as follows

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
Balance at the beginning of the year	**8,47,969**	**-**
Purchase of investments in equity instruments during the year:		
Nil (previous year: 763,000) equity shares of Lee Enterprises Inc	-	7,10,896
Net gain on arising on revaluation of investments carried at fair value through other comprehensive income	(1,70,173)	1,37,073
Balance at the end of the year	**6,77,796**	**8,47,969**

4C Investment - current

Investments measured at fair value through profit or loss (FVTPL)

		As at 31 March, 2025		As at 31 March, 2024	
		Number	Amount	Number	Amount
(a)	**Mutual fund - quoted**				
(i)	BHARAT Bond ETF FOF - April 2032 -Regular Plan Growth*	22,50,000	27,832	5,17,33,086	5,87,274
(ii)	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037 Index Fund - Direct Growth Plan*	-	-	1,52,81,431	1,75,376
(iii)	Nippon India Nivesh Lakshya - Direct Growth Plan(NLAGG)*	22,81,230	41,272	1,06,81,230	1,75,859
(iv)	SBI CRISIL IBX Gilt Index - April 2029 Fund -Direct Plan - Growth*	50,94,516	62,470	95,94,516	1,07,855
(v)	SBI CRISIL IBX Gilt Index - April 2029 Fund -Regular Plan - Growth#	2,94,94,653	3,59,552	1,73,12,557	1,93,920
(vi)	Edelweiss CRISIL IBX 50:50 Gilt Plus SDL April 2037 Index Fund - Regular Plan Growth*	1,14,88,066	1,44,753	1,14,88,066	1,31,311

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

		As at 31 March, 2025		As at 31 March, 2024	
		Number	Amount	Number	Amount
(vii)	Kotak Nifty SDL Apr 2027 Top 12 Equal Weight Index Fund Regular Plan Growth*	48,46,363	58,073	48,46,363	53,640
(viii)	NIPPON India Nivesh Lakshya Fund - Growth Plan(NLGPG)$	81,30,722	1,43,999	81,30,722	1,31,438
(ix)	HSBC Credit Risk Fund-Regular Growth*	59,68,972	1,70,033	59,68,972	1,56,379
(x)	Hdfc Ultra Short Term Fund-Regular Growth*	1,78,71,593	2,65,827	-	-
(xi)	Bandhan CRISIL IBX Gilt April 2028 Index Fund-Regular Plan-Growth*	2,04,36,171	2,58,411	-	-
(xii)	Bandhan Ultra Short Term Fund - Regular Plan - Growth*	1,71,04,624	2,55,557	-	-
(xiii)	360 One Commercial Yield Fund-Class B(AIF CATEGORY II)*	94,49,626	1,08,634	94,49,626	1,05,032
(b)	**Mutual fund - unquoted**				
(i)	Aditya Birla Sun Life Saving Fund	83	38	83	38
(c)	**Debentures - quoted**				
(i)	Embassy Property Developments Private Limited BR NCD 02MR30 FVRS10LAC (02-Mar-2030)*	65	43,839	65	54,416
(ii)	Embassy Property Developments Private Limited BR NCD 02MR30 FVRS10LAC-Series 2 (02-Mar-2030)*	24	16,661	24	20,627
(iii)	EPDPL Secured Rated Listed Market Linked NCD Maturity (30-July-2026)*	86	62,858	86	71,873
(iv)	Samasta-Sub-Debt-Series-I-2024 NCD 19 Apr24 FVRS1LAC	-	-	650	1,12,892
(v)	Piramal Capital and Housing Finance Limited 6.75 LOA 26SP31*	1,90,000	1,42,146	1,90,000	1,43,060
(vi)	Resco Global Wind Services Private 10 BD 11 MR25 FVRS 1 Lac*	-	-	1,000	99,716
(d)	**Debentures - unquoted**				
(i)	RKSV Securities India Private Limited	-	-	125	14,895
(ii)	Sowparnika Homes Private Limited	50	20,707	50	49,568
	Total current investments (a+b+c)		**21,82,662**		**23,85,169**
	Aggregate amount of quoted and unquoted investments and market value		**21,82,662**		**23,85,169**
	Aggregate amount of quoted investments at cost		**19,86,963**		**21,48,225**
	Aggregate amount of unquoted investments at cost		**20,745**		**64,391**
	Aggregate amount of impairment in the value of investments		**-**		**-**

*Mutual funds and debentures are pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 1,658,365 thousands and Rs. 1,913,520 thousands as at March 31, 2025 and March 31, 2024 respectively.

$Mutual funds are partly pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 116,017 thousands and Rs. 131,438 thousands as at March 31, 2025 and March 31, 2024 respectively

#Mutual funds are partly pledged with bank and non banking financial companies (NBFC) for credit and general corporate facility amounting to Rs. 218,763 thousands and Rs. 129,362 thousands as at March 31, 2025 and March 31, 2024 respectively

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

5 Other financial assets

(Unsecured, Considered good)

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Security deposit	-	5,801
Interest accrued but not due on deposits with bank	-	76
Bank deposit with more than twelve months remaining maturity*	-	32,500
	-	**38,377**

* Held as lien by bank amounting to Rs. Nil (previous year: Rs. 32,500 thousands)

	As at 31 March, 2025	As at 31 March, 2024
Current		
Interest accrued but not due on related parties (refer note 33)	2,087	13,199
Interest accrued but not due on others	6,102	-
Bank deposit with remaining maturity of less than 12 months*	73,879	3,99,114
Interest accrued but not due on deposits with bank	3,947	30,470
Security deposit	5,714	410
Other receivables from related parties (refer note 33)	4,778	-
Money paid for purchase of securities to the extent refundable	-	1,67,354
	96,507	**6,10,547**

* Held as lien by bank amounting to Rs. 73,879 thousands (previous year: Rs. 398,712 thousands)

6 Deferred tax assets/(liabilities)

	As at 31 March, 2025	As at 31 March, 2024
Deferred tax assets		
Property, plant and equipment and intangible assets	43,261	27,155
Provision for employee benefits obligation	371	683
Finance lease obligation net of right of use asset	147	366
Carry forward tax losses	14,521	-
Financial instrument at fair value through OCI	8,332	-
Others	2,002	1,127
Total deferred tax assets	**68,634**	**29,331**
Deferred tax liabilities		
Financial instrument at fair value through profit and loss	44,037	43,413
Financial instrument at fair value through OCI	-	34,501
Total deferred tax liabilities	**44,037**	**77,914**
Deferred tax assets/(liabilities) (net)	**24,597**	**(48,583)**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Movement in deferred tax assets/(liabilities):

Particulars	As at April 01, 2024 (a)	Recognized in statement of profit and loss (b)	Recognized in other comprehensive income (c)	As at March 31, 2025 (a+b+c)
Deferred tax assets/(liabilities) in relation to:				
Property, plant and equipment and intangible assets	27,155	16,106	-	43,261
Provision for employee benefits obligation	683	(348)	36	371
Finance lease obligation net of right of use asset	366	(219)	-	147
Carry forward tax losses	-	14,521	-	14,521
Financial instrument at fair value through OCI	(34,501)	-	42,833	8,332
Financial instrument at fair value through profit and loss	(43,413)	(624)	-	(44,037)
Others	1,127	875	-	2,002
	(48,583)	**30,311**	**42,869**	**24,597**

Particulars	As at April 01, 2023 (a)	Recognized in statement of profit and loss (b)	Recognized in other comprehensive income (c)	As at March 31, 2024 (a+b+c)
Deferred tax assets/(liabilities) in relation to:				
Property, plant and equipment and intangible assets	20,768	6,387	-	27,155
Provision for employee benefits obligation	597	154	(68)	683
Finance lease obligation net of right of use asset	413	(47)	-	366
Financial instrument at fair value through OCI	-	-	(34,501)	(34,501)
Financial instrument at fair value through profit and loss	(1,755)	(41,658)	-	(43,413)
Others	651	476	-	1,127
	20,674	**(34,688)**	**(34,569)**	**(48,583)**

7 Non-current tax assets

	As at 31 March, 2025	As at 31 March, 2024
Advance tax and TDS receivable (net of provision for taxes: Rs. Nil, previous year: Rs. 71,535 thousands)	44,358	28,679
	44,358	**28,679**

8 Other assets

(Unsecured, considered good unless otherwise stated)

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Gratuity (refer note 31)	1,427	1,650
Balance with government authorities	4,874	836
	6,301	**2,486**

Notes to the Consolidated financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

	As at 31 March, 2025	As at 31 March, 2024
Current		
Balance with government authorities	-	1,660
Gratuity (refer note 31)	1,665	2,480
Prepaid expenses	7,977	12,469
Advance to vendors	879	2,603
Advance to employees	785	435
Receivable from others	753	753
	12,059	**20,400**

9 Trade receivables

(Unsecured)

	As at 31 March, 2025	As at 31 March, 2024
Trade receivables - considered good	49,314	1,09,398
Trade receivables - credit impaired	6,639	5,845
Less: Provision for expected credit loss (refer note 35.1)	(6,639)	(6,110)
	49,314	**1,09,133**

Notes:

(i) No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member disclosed in note 33.

(ii) Trade receivables are non-interest bearing and generally carry a credit period of 7 to 60 days.

(iii) Refer note 33 for receivable balance from related parties

(iv) Refer note 40 for trade receivables ageing.

10 Cash and cash equivalents

	As at 31 March, 2025	As at 31 March, 2024
Balances with banks		
- in current accounts	23,161	47,517
- deposits with original maturity of less than three months	-	30,612
Cash in hand	33	30
	23,194	**78,159**

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of current year and previous year.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

11 Bank balances other than cash and cash equivalents

	As at 31 March, 2025	As at 31 March, 2024
Deposit with banks	41,000	-
Margin money deposits*	-	6,828
	41,000	**6,828**

*Held as margin money deposit against bank overdraft facility provided by Kotak Mahindra Bank.

12 Loans

(Unsecured, considered good)

	As at 31 March, 2025	As at 31 March, 2024
Current		
Loan to related party (refer note (i) below and note 33)	57,767	-
Loan to others (refer note (ii) below and note 48)	-	5,20,000
Loan to others (erstwhile step down - subsidiary) (refer note (iii))	-	58,800
	57,767	**5,78,800**

(i) The Company, in the ordinary course of business, has granted loans to following related party (as defined under Companies Act, 2013) by entering into inter-corporate loan agreements with following terms and conditions:

Party Name	Terms of Repayment	Sanctioned amount	Interest rate	Outstanding amount as at March 31, 2024#
Quintype Technologies INC	50% of the principle along with interest thereon shall be due after the expiry on 1 year from date of loan granted and the balance principlple along with interest due after expiry of 2 years from date of loan granted.	USD 750	10%	57,767

(ii) During the previous year,The Group has the outstanding loans to Other with following terms and conditions:

Party Name	Terms of Repayment	Sanctioned amount	Interest rate	Outstanding amount as at March 31, 2024#
AMG Media Networks Limited	Date of payment of the remaining purchase consideration receivable from AMG Media Networks Limited on or before expiry of 12 months from December 07, 2023 whichever is earlier.	5,20,000	8%	5,20,000
				5,20,000

#This loan amount has been received back during the year

(iii) During the previous year, the Group has outstanding loans to erstwhile step-down subsidiary with following terms and conditions:

Party Name	Terms of Repayment	Sanctioned amount	Interest rate	Outstanding amount as at March 31, 2024#
Quintillion Business Media Limited (formerly known as Quintillion Business Media Private Limited, step - down subsidiary up to December 07, 2023)	Date of payment of the remaining purchase consideration receivable from AMG Media Networks Limited to Quintillion Media Limited (merged with Quint Digital Limited) or on or before expiry of 12 months from December 07, 2023 whichever is earlier.	1,20,000	9%	58,800
				58,800

#This loan amount has been received back during the year

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

13 Equity share capital

	As at 31 March, 2025		As at 31 March, 2024	
	Number	Amount	Number	Amount
Authorized Share Capital*				
Equity shares of Rs. 10 each	21,00,00,000	21,00,000	8,00,00,000	8,00,000
Issued, subscribed and fully paid up Share Capital				
Equity shares of Rs. 10 each	4,71,57,008	4,71,570	4,70,92,808	4,70,928
Total	**4,71,57,008**	**4,71,570**	**4,70,92,808**	**4,70,928**

*Pursuant to the Scheme of Arrangement ('Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, for merger of Quintillion Media Limited (the "Transferor Company") with Quint Digital Limited (the "Transferee Company") as approved by the Hon'ble National Company Law Tribunal (NCLT) vide its order dated March 10, 2025, the authorised share capital of the Company shall be increased to Rs. 2,100,000 thousands divided into 210,000 Thousands equity shares of Rs. 10 on the filling of said Scheme with Registrar of Companies. The Company has filed NCLT order along with necessary forms with registrar of companies on March 28, 2025.

a Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Equity shares	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	4,70,92,808	4,70,928	4,69,69,808	4,69,698
Allotment of Equity Shares fully paid up allotted to employee as per employee stock option scheme	64,200	642	1,23,000	1,230
Balance at the end of the year	**4,71,57,008**	**4,71,570**	**4,70,92,808**	**4,70,928**

b Rights, preferences and restrictions attached to equity shares

The Group has only one class of equity shares having the par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. All shareholders are equally entitled to dividends. The Company will declare and pay dividend in Indian Rupees, if any. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders. The dividend, if any, proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing annual general meeting.

c Details of equity shares held by each shareholder holding more than 5% shares:

Name of shareholders	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	% of holding	Number of shares	% of holding
Mr. Raghav Bahl	1,38,60,426	29.39%	1,38,60,426	29.43%
Ms. Ritu Kapur	78,71,171	16.69%	78,71,171	16.71%
Vespera Fund Limited, Mauritius	-	0.00%	35,10,094	7.45%
Unico Global Opportunities Fund Limited	35,10,094	7.44%	-	0.00%
Mr. Mohan Lal Jain	39,42,100	8.36%	39,42,100	8.37%
Mr. Madhu Sudan Goyal	27,92,000	5.92%	27,92,000	5.93%
RB Diversified Private Limited	35,21,124	7.47%	35,21,124	7.48%

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

d **Promoters shareholding**

Equity shareholding of promoters as on March 31, 2025

Name of promoters	As at 31 March, 2025		As at 31 March, 2024		% change during the year*
	Number of shares	% of total shares	Number of shares	% of total shares	
Mr. Raghav Bahl	1,38,60,426	29.39%	1,38,60,426	29.43%	-0.04%
Ms. Ritu Kapur	78,71,171	16.69%	78,71,171	16.71%	-0.02%
Mr. Mohan Lal Jain	39,42,100	8.36%	39,42,100	8.37%	-0.01%
RB Diversified Private Limited	35,21,124	7.47%	35,21,124	7.48%	-0.01%
Total	**2,91,94,821**	**61.91%**	**2,91,94,821**	**61.99%**	

*% change in Shareholding is due to number of 64,200 employee stock options allotted to employees of the Group during the year.

Equity shareholding of promoters as on March 31, 2024

Name of promoters	As at 31 March, 2024		As at 31 March, 2023		% change during the year#
	Number of shares	% of total shares	Number of shares	% of total shares	
Mr. Raghav Bahl	1,38,60,426	29.43%	1,38,60,426	29.51%	-0.08%
Ms. Ritu Kapur	78,71,171	16.71%	78,71,171	16.76%	-0.05%
Mr. Mohan Lal Jain	39,42,100	8.37%	39,42,100	8.39%	-0.02%
RB Diversified Private Limited	35,21,124	7.48%	14,73,913	3.14%	4.34%
Total	**2,91,94,821**	**61.99%**	**2,71,47,610**	**57.80%**	

#RB Diversified Private Limited has purchased 2,047,211 shares from open market. % change in Shareholding is due to number of 123,000 employee stock options allotted to employees of the Group during the year.

e **Share options granted under the Company's employee share option plan:**

The Parent Company has reserved issuance of 491,500 (previous year: 861,800) equity shares of Rs. 10 each for offering to eligible employees in the employment of the Company under Employees Stock Option Scheme (ESOS). Refer note no 38 for disclosures on share based payments.

f **Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:**

During the year ended March 31, 2021, the Parent Company had capitalized the securities premium and issued 10,975,404 equity shares of Rs. 10 each as fully paid-up bonus shares in the ratio of 1:1. Other than this, no shares have been issued for consideration other than cash or as bonus shares during the year ended March 31, 2025 and the five years immediately preceding it. Further, no shares have been bought back during the said period.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

14 Other equity

	As at 31 March, 2025	As at 31 March, 2024
General reserves	34,012	34,012
Acquisition adjustment reserve	3,99,750	3,99,750
Warrant forfeiture	79,949	79,949
Equity component of compulsorily / optionally convertible debentures	-	2,49,882
Security premium	13,23,625	13,21,196
Share based payment reserve	1,15,164	1,19,921
Share application money pending allotment	380	705
Retained earnings	(9,67,731)	(6,41,129)
Equity instrument at fair value through other comprehensive income	(24,768)	1,02,572
Capital Reserve	4,70,389	4,74,686
Total	**14,30,770**	**21,41,544**

(i) General reserves

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	34,012	33,787
Add:; Current year transfer	-	225
Closing balance	**34,012**	**34,012**

The Group transferred a portion of the net profit before declaring dividend to general reserve pursuant to the earlier provision of Companies Act 1956. This reserve is available for distribution to shareholders in accordance with provisions of Companies Act, 2013.

(ii) Acquisition adjustment reserve

	As at 31 March, 2025	As at 31 March, 2024
Balance as at March 31, 2024/2023	3,99,750	34,82,604
Less: Adjustment on account of Scheme of Arrangement (Refer note 46)	-	(30,82,854)
Opening balance as at April 01, 2024/2023	**3,99,750**	**3,99,750**
Closing balance	**3,99,750**	**3,99,750**

Notes:

(a) Acquisition adjustment reserve has been created pursuant to acquisition of "Quint business" of Quintillion Media Limited (now merged with Quint Digital Limited) (refer note 46) during the year ended March 31, 2021 as a result of common control transaction accounted for in the financial statements of the Parent Company. This reserve is available for utilization in accordance with provisions of Companies Act, 2013.

Further, during the year ended 31 March 2021, Gaurav Mercantile Limited ('the Company') acquired the digital content business of Quintillion Media Private Limited ('QMPL'), a Company under common control, which was being

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

operated under brand name of "The Quint". The Company completed the acquisition of the Digital Content Business of ""The Quint"" on July 1, 2020 in accordance with of the Business Transfer Agreement (BTA) executed between the parties and commenced the relevant operations on a going-concern basis w.e.f. July 1, 2020.

Acquisition adjustment reserve had been created pursuant to acquisition of The Quint business of Quintillion Media Limited amounting to Rs. 55,121 thousands.

(b) Pursuant to the accounting treatment prescribed in the Scheme of Arrangement approved by the Hon'ble NCLT, the aggregate debit balance in the retained earnings of both the Quintillion Media Limited and Quint Digital Limited as on the appointed date, April 01, 2023, has been adjusted against the Capital Reserve arising from the amalgamation. Accordingly, an amount of Rs. 3,082,854 thousands has been adjusted from the Capital Reserve as at April 01, 2023.

(iii) Warrant forfeiture

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	79,949	79,949
Closing balance	**79,949**	**79,949**

Warrant forfeiture was created pursuant to forfeiture of warrants on account of non payment of final call money. During the year ended March 31,2021. 7,524,596 Equity Warrants were lapsed due to non exercise by the warrant holders and the consideration amount equivalent to 25% of issue price, amounting to Rs.79,949 thousand paid by the warrant holder(s) on such Equity Warrants were forfeited by the Company. This reserve is available for utilization in accordance with provisions of Companies Act, 2013.

(iv) Deemed equity contribution on debt

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	-	4,04,484
Less: Transferred on sale of step-down subsidiary (refer note 48)	-	(4,04,484)
Closing balance	**-**	**-**

(v) Equity component of compulsorily / optionally convertible debentures

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	2,49,882	2,49,882
Less: Transferred to share capital on conversion to equity shares	(19,496)	-
Less: Transferred to securities premium on debenture conversion to equity shares	(2,30,386)	-
Closing balance	**-**	**2,49,882**

The Group had issued 19,603,130 Compulsory Convertible Debentures (CCDs) having face value of 10 each at a premium of Rs. 2.753 each carrying nominal interest of 0.01% payable yearly to IIFL Seed Ventures Fund Series II. The investment price was determined by an independent valuer appointed by the board. The CCDs shall be convened to equity on a date not inter than (i) 10 (ten) years from the date on which CCDs are allotted to the holders of the CCDs or (ii) closing of a IPO (the "CCD Conversion Date"). Each CCD shall (on the Conversion Date) convert into 1 (one) Equity Shase, ("CCD

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Conversion Rate"), subject to any valuation adjustment as per the terms of the Transaction Documents, to the satisfaction of the holder of CCDs.

The Group had issued Compulsory Convertible Debentures ("CCD") . Such amounts received were classified as financial liability with reference to the terms and conditions attached with such debentures. Financial liability is recognised at fair value which represents the present value of all future cash receipts discounted using the prevailing market rate of interest for a similar instrument with a similar credit rating. The equity component is initially recognised at the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component.

(vi) Security premium

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	13,21,196	13,18,441
Add: Proceeds received on exercise of options	375	1,395
Add: Transfer on account of on exercise of options	2,054	1,360
Closing balance	**13,23,625**	**13,21,196**

Securities premium represents premium received on issuance of equity shares. The balance is available for utilisation in accordance with the provisions of the Companies Act, 2013.

(vii) Share based payment reserve

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	1,19,921	1,00,467
Add: Share based payment reserve created (reversed) during the year	(2,703)	21,110
Less: Transfer on account of exercise of options (refer note 38)	(2,054)	(1,656)
Closing balance	**1,15,164**	**1,19,921**

This reserve represents the shared based compensation expense recorded with the respect to options granted to employees as and when the related grant conditions are met and is adjusted on exercise/ forfeiture of options.

(viii) Share application money pending allotment

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	705	872
Less: Shares issued during the year	(1,107)	(2,625)
Add: Current year transfer	782	2,458
Closing balance	**380**	**705**

Share application money pending allotment represents amounts received from employees upon exercise of vested stock options under the ESOP scheme. The corresponding equity shares were allotted subsequent to the end of the reporting period.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

(ix) Retained earnings

	As at 31 March, 2025	As at 31 March, 2024
Balance as at March 31, 2024/2023	(6,41,129)	(44,96,130)
Less: Adjustment on account of Scheme of Arrangement (Refer note 46)	-	30,82,854
Opening balance as at April 01, 2024/2023	(6,41,129)	(14,13,276)
Less: Profit/(loss) for the year	(3,25,907)	7,46,581
Add: Profit on sale of shares in subsidiary (refer note 48)	-	24,843
Items of other comprehensive income recognized directly in retained earnings		
Add: Re-measurement losses on defined benefit plans (net of tax)	(695)	723
Closing balance	**(9,67,731)**	**(6,41,129)**

(x) Equity instrument at fair value through other comprehensive income

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	1,02,572	-
Less: Changes in fair value during current year (net)	(1,27,340)	1,02,572
Closing balance	**(24,768)**	**1,02,572**

Equity instrument at fair value through other comprehensive income are the fair value gain/(loss) that the company has earned/incurred till date

(xi) Capital reserve

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	4,74,686	4,74,686
Less: Excess amount given for purchase of subsidiary shares	(4,297)	-
Closing balance	**4,70,389**	**4,74,686**

During the year 2021-22, capital reserve has been created due to elimination of Investment made by Quintillion Media Limited in the debentures of Quint Business Media Limited amounting to Rs. 590,000 thousands at a value of Rs. 115,314 thousands.

During the current year the Parent Company has acquired the the Compulsory Convertible Debentures ("CCD") from IIFL Seed Ventures Fund Series at a excess value of Rs. 4,297 thousands which is adjusted from capital reserve.

15 Non Controlling Interest

	As at 31 March, 2025	As at 31 March, 2024
Opening balance	(433)	(2,36,379)
Loss for the year	(7,024)	(1,73,920)
Transfer of non controlling interest (refer note 48)	-	4,10,092
Other comprehensive income	(5)	(315)
Minority share capital	193	89
Closing balance	**(7,269)**	**(433)**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

16 Borrowings

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Secured		
Term Loan		
-from banks (refer note (i) and (ii) below)	4,17,990	-
-from non-banking financial companies (refer note (iii) and (iv) below)	2,52,858	5,18,415
Less: Amount disclosed under current borrowings	(3,15,000)	-
Total	**3,55,848**	**5,18,415**
Unsecured		
Liability component of compulsorily convertible debentures - [refer note (v) below]	-	146
Less: current maturities of compulsorily convertible debentures	-	(20)
	-	**126**
Total	3,55,848	5,18,541

Notes:

(i) Business investment facility up to Rs. 350,000 thousands (previous year: Rs. Nil) from ICICI Bank Ltd carrying an interest at 8.50% p.a. (previous year: Rs. Nil) and is repayable in eight monthly equal installment starting from September 30, 2024. The outstanding balance as on March 31, 2025 is Rs. 217,990 thousands (previous year: Rs. Nil). The facility is secured by hypothecation of bonds and debt mutual funds. The loan have been personally guaranteed by Raghav Bahl (Director).

(ii) Business investment facility up to Rs. 200,000 thousands (previous year: Rs. Nil) from ICICI Bank Ltd carrying an interest at 8.50% p.a. (previous year: Nil) and is repayable in eight monthly equal installment starting from June 30, 2025. The outstanding balance as on March 31, 2025 is Rs. 200,000 thousands (previous year: Rs. Nil). The facility is secured by hypothecation of bonds and debt mutual funds.The loan have been personally guaranteed by Raghav Bahl (Director) of Parent Company.

(iii) General corporate purpose facility up to Rs. 240,000 thousands (previous year: Rs. 240,000 thousands) from 360 One Prime Limited carrying an interest at 10.75% p.a. (previous year: 10.75% p.a.) and is repayable at the end of tenure of the said facility. The outstanding balance as on March 31, 2025 is Rs. 40,000 thousands (previous year: Rs. 129,339 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director) .

(iv) Business investment and working capital facility up to Rs. 490,000 thousands (previous year: Rs. 500,000 thousands) from Credit Suisse Finance India Private Ltd carrying an interest at 9.50% p.a. (previous year: 9% - 9.50% p.a.) and is repayable at the end of 36 months from facility schedule executed on April 28, 2023. The outstanding balance as on March 31, 2025 is Rs. 212,859 thousands (previous year: Rs. 389,075 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director) and Ritu Kapur (Managing Director).

(v) The Group has issued 19,603,130 Compulsory Convertible Debentures (CCDs) having face value of Rs. 10 each at a premium of Rs. 2.753 each carrying nominal interest of 0.01% payable yearly to IIFL Seed Ventures Fund Series II. The investment price was determined by an independent valuer appointed by the board. The CCDs shall be converted to equity on a date not later than (i) 10 (ten) years from the date on which CCDs are allotted to the holders of the CCDs or (ii) closing of a IPO (the "CCD Conversion Date"). Each CCD shall (on the Conversion Date) convert into 1 (one) Equity Share, ("CCD Conversion Rate"), subject to any valuation adjustment as per the terms of the Transaction Documents, to the satisfaction of the holder of CCDs.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Liability component of compulsorily convertible debentures ('CCD') represents the discounted value of the mandatory payments required under the terms of the CCD. Interest is payable on CCD at the rate of 0.01% per annum. The interest payments commenced from the allotment of debentures and are payable till conversion date of the CCD.

During the year, these CCD has been converted into equity shares."

Current	As at 31 March, 2025	As at 31 March, 2024
Secured		
Short term loan		
-From bank [refer notes (i) below]	20,000	20,000
Working capital facilities		
-From banks (refer note (ii), (iii) and (iv) below)	48,357	3,81,308
-From others (refer note (v) and (vi) below)	7,87,000	11,10,741
Current maturities of non-current borrowings	3,15,000	-
Unsecured		
Working capital facilities		
-From related party (refer note (vii) below)	-	1,50,000
Current maturities of compulsorily convertible debentures	-	20
	11,70,357	**16,62,069**

(i) Secured loan of up to Rs. 50,000 thousands (previous year: Rs. 20,000 thousands) from Barclays Bank PLC carrying an interest rate at 8.50% p.a. (previous year: 8.50% p.a.) has been sanctioned. This is repayable subject to maximum period of 12 months from disbursement. The outstanding balance as on March 31, 2025 is Rs. 20,000 thousands (previous year: Rs. 20,000 thousands). The facility is secured by hypothecation of debt mutual funds held by Company.

(ii) Working Capital facility of up to Rs. 14,250 thousands (previous year: Rs. 356,250 thousands) from Kotak Mahindra Bank carries an interest at 7.90% - 8.20% p.a. (previous year 7.90% - 8.20% p.a.) has been sanctioned. The outstanding balance as on March 31, 2025 is Rs. 1,024 thousands (previous year: Rs. 337,166 thousands). The facilities are secured by a charge over fixed deposits of Rs. 15,507 thousands (previous year: Rs. 375,000 thousands).

(iii) Working Capital facility of up to Rs. 50,000 thousands (previous year: Rs. 50,000 thousands) from HDFC Bank carries an interest at 8.30% p.a. (previous year 8.30%) has been sanctioned. The outstanding balance as on March 31, 2025 is Rs. 47,333 thousands (previous year: Rs. 878 thousands). The facilities are secured by a charge over fixed deposits of Rs. 56,638 thousands (previous year: Rs. 55,000 thousands).

(iv) Cash credit facility upto Rs. 100,000 thousands (previous year: Rs. 100,000 thousands) from Kotak Mahindra Bank carries an Interest rate 8.50% p.a. (previous year: 8.50% p.a.). The outstanding balance as on March 31, 2025 of Rs. Nil (previous year: Rs. 43,264 thousands). The facility is secured by a charge over Mutual fund.

(v) Business investment and working capital facility up to Rs. 1,500,000 thousands (previous year: Rs. 1,000,000 thousands) from Barclays Investment and Loans India Private Limited carrying an interest at 9.10% - 9.55% p.a. (previous year: 8.80% - 9.35%) has been sanctioned . This is repayable subject to maximum period of 12 months from the date of disbursement. The outstanding balance as on March 31, 2025 is Rs. 787,000 thousands (previous year: Rs. 998,241 thousands). The facility is secured by hypothecation of bonds and debt mutual funds held by Company.

(vi) Business investment and working capital facility up to Rs. 500,000 thousands (previous year: Rs. 500,000 thousands) from Deutsche Investments India Private Limited carrying an interest at 9.15% - 9.27% p.a. (previous year: 8.25% - 9.15% p.a.) has been sanctioned. This is repayable subject to maximum period of 12 months from the date of disbursement. The outstanding balance as on March 31, 2025 is Rs. Nil (previous year: Rs. 112,500 thousands).

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

The facility is secured by hypothecation of bonds and debt mutual funds held by Company. The loan have been personally guaranteed by Raghav Bahl (Director).

(vii) The borrowings up to Rs. 6,000,000 thousands subject to available borrowing limit with company under section 180(1)(c) (previous year: Rs. 6,000,000 thousands) for the purpose of business investment and working capital requirement from RB Diversified Private Limited, a related party has been sanctioned. carrying an interest at 11.25% p.a. (previous year: 11.25% p.a.). This is repayable in 12 months from the date of disbursement. The outstanding balance as at March 31, 2025 is Rs. Nil (previous year: Rs. 150,000 thousands). The facility is unsecured.

(viii) The group is not required to submit any financial information to the banks/financial institutions. as per sanction letter entered into with respective banks/financial institutions..

17 Lease liability

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Lease liability (refer note 39)	3,565	20,948
Less: Current maturities of lease liabilities	(3,565)	(16,989)
Total	**-**	**3,959**
Current		
Current maturities of lease liabilities (refer note 39)	3,565	16,989
Total	**3,565**	**16,989**

18 Provisions

	As at 31 March, 2025	As at 31 March, 2024
Non current		
Provision for compensated absences	5,030	4,102
Provision for Gratuity (refer note 31)	14,144	12,629
	19,174	**16,731**
Current		
Provision for compensated absences	1,781	3,770
Provision for Gratuity (refer note 31)	2,699	2,414
	4,480	**6,184**

19 Trade payables

	As at 31 March, 2025	As at 31 March, 2024
Total outstanding dues of micro enterprises and small enterprises	9,564	7,318
Total outstanding dues of creditors other than micro enterprises and small enterprises	21,600	41,241
Total	**31,164**	**48,559**

Notes:

(i) Refer note 33 payable to related parties

(ii) Refer note 41 for trade payable ageing.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

20 Other financial liabilities

	As at 31 March, 2025	As at 31 March, 2024
Current		
Interest accrued but not due on borrowings	23,809	17,677
Payable to employee*	8,043	7,909
	31,852	**25,586**

*Including payable to key managerial personnel (Refer note 33)

21 Other current liabilities

	As at 31 March, 2025	As at 31 March, 2024
Payable to statutory authorities	11,637	17,814
Advance received from customers	140	40
Deferred revenue	3,858	2,840
	15,635	**20,694**

22 Revenue from operations

	As at 31 March, 2025	As at 31 March, 2024
Revenue from Contracts with customers		
Sale of services	3,16,446	5,75,204
Other operating revenue	1,668	84,577
Total	**3,18,114**	**6,59,781**

A Disaggregation of revenue

The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty of revenues. This includes disclosure of revenues by geography and timing of recognition.

Revenue from operations	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue by geography		
Domestic	1,70,184	4,34,408
Export	1,47,930	2,25,373
Total	**3,18,114**	**6,59,781**
Revenue recognized at point in time	2,24,600	5,66,266
Revenue recognized over a period*	93,514	93,515
Total	**3,18,114**	**6,59,781**

*Includes other operating revenue of Rs. 1,668 thousands (previous year: Rs. 84,577 thousands).

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

B Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Contract liabilities		
Advance received from customers (refer note 21)	140	40
Deferred revenue (refer note 21)	3,858	2,840
Total contract liabilities	**3,998**	**2,880**
Receivables (refer note 9)		
Trade receivables	55,953	1,15,243
Less: Provision for expected credit loss	(6,639)	(6,110)
Net trade receivables from contract with customers, billed	**49,314**	**1,09,133**

23 Other income

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income from financial assets at amortized cost		
- Fixed Deposits with bank	16,126	32,452
' - Interest income on deferred purchase consideration (refer note 48)	28,607	13,107
'- Inter corporate loans (refer note 33)	6,034	-
- Corporate loan to erstwhile subsidiary	3,509	1,667
- Non-convertible debenture("NCD")	49,371	29,377
- Alternative investment fund ("AIF")	12,604	5,406
- Others	529	319
Interest Income on Income tax refund	500	366
Unwinding of discount on Security deposit	480	451
Fair value gain on financial assets measured at fair value through profit or loss (net)	2,017	1,65,167
Recharges from group companies (refer note 33)	36,419	-
Profit on sale of mutual funds	1,61,153	153
Profit on sale of non-convertible debenture("NCD")	12,414	-
Short term capital gain on sale of investments (AIF)	148	771
Liabilities/provisions no longer required written back	395	394
Profit on sale of property, plant and equipment	6	524
Miscellaneous income	158	25
	3,30,470	**2,50,179**

24 Employee benefits expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, bonus and allowances	3,04,061	5,14,299
Contribution to provident and other fund (refer note 31.1)	12,623	23,783
Gratuity expenses (refer note 31.2)	5,079	7,822
Share based payment to employees (refer note 38)	(2,703)	21,110
Staff welfare expenses	7,140	10,072
Less: Video & software cost capitalization (refer note 47)	(44,020)	(1,08,380)
	2,82,180	**4,68,707**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

25 Finance costs

	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on borrowings and compound financial instruments	2,05,541	1,31,391
Interest on lease liability (refer note 39)	1,025	15,045
Interest on others	19	346
	2,06,585	**1,46,782**

26 Depreciation and amortization expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment (refer note 3.1)	6,658	11,808
Depreciation on right of use assets (refer note 3.2)	12,930	29,422
Amortization of intangible assets (refer note 3.3)	31,634	1,19,721
Less: Video cost capitalization (refer note 47)	-	(6,474)
	51,222	**1,54,477**

27 Impairment loss on financial assets

	For the year ended March 31, 2025	For the year ended March 31, 2024
Expected credit loss (Net off bad debts of Rs. 1,633 thousands, previous year: 698 thousands) (refer note 35.1)	2,482	4,704
Advance to vendor written off	-	1,250
Total	**2,482**	**5,954**

28 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
Content subscription	11,092	40,898
Marketing and advertisement charges	15,374	45,671
Subscription charges	61,695	68,425
Other production expenses	1,016	69,183
Bank charges	1,021	1,888
Electricity charges	1,962	4,020
Legal and professional fees	53,754	50,256
Sub-contracting charges	20,399	4,613
Repair and maintenance charges	2,902	5,372
Office and administrative expenses	4,149	8,597
Corporate social responsibility expenditure	885	878
Rates and taxes	3,268	5,615
Brokerage and commission	108	3,610
Loss on termination of Lease liability	730	-
Loss on foreign currency transaction and translation (net)	4,126	6,036
Rent (refer note 39)	3,158	24,832

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

	For the year ended March 31, 2025	For the year ended March 31, 2024
Management and admin expense on investments (AIF)	1,449	1,022
Long term capital loss on AIF fund	-	114
Revenue share expenses	-	12,013
Communication expenses	2,298	6,376
Website maintenance cost	1,549	7,058
Travel and conveyance expenses	10,151	27,972
Software license fees	3,102	3,691
Demat account charges	4,221	-
Annual maintenance charges	-	1,984
Miscellaneous expenses	3,466	7,322
Less: Video cost capitalization (refer note 47)	-	(18,396)
	2,11,875	**3,89,050**

29 Exceptional item

	For the year ended March 31, 2025	For the year ended March 31, 2024
Expenses relating to merger (refer note a below)	8,025	1,575
Impairment of capitalised video cost (refer note b below)	1,15,469	-
Gain on sale of de-consolidated step-down subsidiary (refer note 48)	-	(9,51,340)
Recognition of termination liability (refer note c below)	1,68,878	-
Total	**2,92,372**	**(9,49,765)**

Notes:

(a) Expenses relating to merger: For the Scheme of arrangement as given in Note 46, the Company has incurred certain expenses of Rs. 8,025 thousands (previous year: Rs. 1,575 thousands) in pursuance of above mentioned Scheme during the year ended March 31, 2025. These expenses are disclosed as an exceptional item during the current year.

(b) Impairment of capitalised video cost: On June 15, 2024, the Parent company had decided to restructure its business model wherein the Parent Company will focus on enterprise articles/features/videos, 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. Accordingly, the “Quint Hindi” website was discontinued with effect from February 05, 2025, and Quint YouTube channel of Quint Hindi (i.e., ‘Quint Hindi’), was sold on February 07, 2025

Further, owing to the aforesaid restructuring of the business model and the continuous fall in viewership, management re-assessed the ‘value in use’ of capitalized content development cost. Accordingly, the management decided to impair the capitalized cost amounting to Rs. 115,469 thousands and the same is disclosed as exceptional items in the financial statements for the year ended March 31, 2025.

(c) Recognition of Termination liability: The Board of Directors of Quintype Technologies India Limited (“QT India”) on May 28, 2024 and The Board of Directors of the holding company on May 30, 2024 had approved termination of the Master Franchise Agreement (‘MFA’) dated June 30, 2022 between BK Media Mauritius Private Limited and QT India with effect from March 31, 2024. Accordingly, QT India decided to pay termination liability of Rs. 165,495 thousands (USD 1,985,400)

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

in accordance with the terms of the MFA and disclosed as an exceptional item in the consolidated financial statements for year ended March 31, 2025.

The payment with respect to the aforesaid termination agreement was approved by the shareholders of the Group, through Postal Ballot approval dated 13 July 2024 for which payment of Rs. 168,878 thousands (as per applicable foreign exchange rate) was made and Rs. 3,383 thousands being the foreign exchange currency fluctuation accounted during the quarter ended December 31, 2024, has been disclosed as an exceptional item in the consolidated financial statements for year ended March 31, 2025.

30 Income tax expenses

(a) Income tax expense

	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Current tax	-	71,535
Tax adjustment of earlier years	851	268
Total current tax expenses	**851**	**71,803**
(ii) Deferred tax		
In respect of the current year	(30,311)	34,688
Total Deferred tax charge/ (credit)	**(30,311)**	**34,688**
Income tax expense recognized in the statement of profit and loss {(i) + (ii)}	**(29,460)**	**1,06,491**

(b) Significant estimates-

There are no uncertain tax position which require any adjustment to tax expenses.

(c) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Accounting profit before income tax	(3,62,391)	6,79,152
Applicable Tax Rate	25.17% to 26%	25.17%
Computed Tax Expense	(93,356)	1,70,943
Tax effect of amounts which are not deductible (taxable) in calculating taxable income		
Tax impact due to non-deductible expenses	587	708
Tax impact due to earlier year taxes	851	268
Effect of unused tax losses and unabsorbed depreciation not recognised as deferred tax asset	60,465	(68,982)
Effect of timing differences and tax offsets not recognised as deferred tax asset	4,139	2,824
Others	(2,146)	730
Current Tax Provisions	**(29,460)**	**1,06,491**
Tax expenses recognized in statement of profit and loss	**(29,460)**	**1,06,491**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

31 Employee benefit plans

31.1 Defined contribution plans

The Group makes contributions to provident fund and labour welfare fund which are defined contribution plans, for qualifying employees. Employer's contribution to provident fund and labour welfare fund recognised as expense in the Consolidated statement of Profit and Loss for the year are as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employer's contribution to provident fund	12,618	23,776
Labour welfare fund	5	7
Total	**12,623**	**23,783**

31.2 Gratuity (funded)

The Group provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan of holding company is funded.

Details of changes in obligation under the defined benefit plan is given as below:-

I Expense recognized in the statement of profit and loss

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current service cost	4,451	6,928
Interest cost	628	894
Expenses recognized in statement of profit and loss (refer note 24)	**5,079**	**7,822**

II Remeasurement loss/(gain) recognized in other comprehensive income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial (gain)/loss		
Changes in financial assumptions	586	359
Changes in experience adjustment	(166)	(842)
Return on plan assets excluding amounts included in interest income	280	(10)
Expenses recognized in other comprehensive income	**700**	**(493)**

III Changes in obligation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Present value of defined benefit obligation at the beginning of the year	24,745	28,801
Current service cost	4,451	6,928
Interest cost	1,604	1,869
Actuarial (gain)/loss	419	1,018
Benefits paid	(7,121)	(2,594)
Defined benefit obligation related to sale of step-down subsidiary*	-	(11,277)
Present value of defined benefit obligation at the end of the year	**24,098**	**24,745**

*Represents Rs. Nil (Previous year: Rs. 11,277 thousands) related to step-down subsidairy which was divested as at 07 December, 2023 and consequently, this was considered while determining the gain on sale of step-down subsidiary (refer note 48).

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

IV Changes in plan assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Plan assets at beginning of the year	13,832	12,846
Interest Income	975	976
Return on plan assets excluding amounts included in interest income	(280)	10
Benefit paid	(4,180)	-
Plan assets at end of the year	**10,347**	**13,832**

V Net assets / liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unfunded obligation (other than Holding company)		
Present value of the Unfunded defined benefit obligation at end of the year	16,843	15,043
Funded obligation (Parent Company)		
Present value of defined benefit obligation at end of the year	7,256	9,702
Plan assets at end of the year	(10,347)	(13,832)
Net liabilities recognized in balance sheet	**13,752**	**10,913**

VI Bifurcation of (Asset)/Liability as per Schedule III

Particulars	As at 31 March, 2025	As at 31 March, 2024
Unfunded obligation (other than Parent company)		
Current provision (refer note 18)	2,699	2,414
Non-current provision (refer note 18)	14,144	12,629
Funded obligation (Parent company)		
Current (assets)/provision (refer note 8)	(1,665)	(2,480)
Non Current (assets)/ provision (refer note 8)	(1,427)	(1,650)
Total	**13,752**	**10,913**

VII Investment details

The Holding company has invested in gratuity funds which is administered through Life Insurance Corporation of India.

VIII Principal actuarial assumptions for gratuity

Particulars	As at 31 March, 2025	As at 31 March, 2024
Discount rate	6.55% - 6.62%	7.20% - 7.24%
Salary escalation rate	8.00% - 12.00%	8.00% - 12.00%
Retirement age (years)	60	60
Average age	33.27	36.19
Average remaining working life	26.73	23.82
Withdrawal rate for Quint Digital Limited	30.00%	30.00%
Withdrawal rate for Quintype Technologies India Limited	18.82%	18.82%

Mortality rates inclusive of provision for disability -100% of IALM (2012 – 14)

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

IX Maturity profile of defined benefit obligation (Undiscounted)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Year 1	4,364	4,893
Year 2	4,043	4,120
Year 3	3,943	3,819
Year 4	3,424	3,600
Year 5	2,934	3,162
Year 6 to 10	8,775	9,028
	27,483	**28,622**

X Expected contribution to the plan for next annual reporting year is Rs. 1,665 thousands (previous year: Rs. 2,486 thousands).

XI Sensitivity analysis for gratuity

Particulars	As at 31 March, 2025	As at 31 March, 2024
a) Impact of the change in discount rate		
Present value of obligation at the end of the year		
Impact due to increase of 0.5 % to 1%	23,519	26,399
Impact due to decrease of 0.5 % to 1%	24,705	27,780
b) Impact of the change in withdrawal rate		
Present value of obligation at the end of the year		
Impact due to increase of 1 % to 10%	23,918	20,528
Impact due to decrease of 1 % to 10%	24,241	20,252
c) Impact of the change in salary increase		
Present value of obligation at the end of the year		
Impact due to increase of 0.5 % to 1%	24,491	26,059
Impact due to decrease of 0.5 % to 1%	23,715	25,468

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant.

XII The average duration of the defined benefit plan obligation at the end of the reporting period is 4.19 years (previous year: 4.23 years)

32 Earnings per share (EPS)

Earnings per share ('EPS') is determined based on the net profit attributable to the shareholders. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year, except where the result would be anti-dilutive.

	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/(Loss) attributable to equity shareholders	(3,25,907)	7,46,581
Weighted average number of equity shares for basic EPS	4,71,54,823	4,70,88,188
Effect of dilution - weighted average number of potential equity shares on account of employee stock options*	87,109	3,70,052

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

	For the year ended March 31, 2025	For the year ended March 31, 2024
Weighted average number of equity shares for diluted EPS	**4,72,41,932**	**4,74,58,240**
Face value per share	10	10
Basic EPS	(6.91)	15.85
Diluted EPS	(6.91)	15.73

*Share options (unvested) under the ESOP Plan 2020 is considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive.

33 Related party disclosures, as per Ind AS 24

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures", name of the related parties, related party relationships, transactions and outstanding balances including commitments where control exist and with whom transactions have taken place during the reported period are as follows:

33.1 List of related parties

33.2 Key management personnel (KMP)

(i) Ritu Kapur – Managing Director and Chief Executive Officer

(ii) Raghav Bahl – Non-Executive Director

(iii) Vivek Agarwal- Chief Financial Officer

(iv) Tarun Belwal- Company Secretary

(v) Mohan Lal Jain - Non-Executive Director

(vi) Vandana Malik - Non-Executive Director

(vii) Sanjeev Krishna Sharma - Independent Director

(viii) Parshotam Dass Agarwal - Independent Director

(ix) Abha Kapoor - Independent Director

33.3 Associate and Joint Ventutre Companies

(i) Spunklane Media Private Limited

(ii) YKA Media Private Limited

(iii) Quintype Technologies INC (with effect from April 08, 2024)

(iv) Quintype Services Private Limited (with effect from April 24, 2024)

(v) AI Trillions Private Limited (with effect from April 23, 2024 till September 30, 2024)

33.4 Entities over which key management personnel are able to exercise significant influence and with whom transactions have taken place during the year

(i) RB Diversified Private Limited

(ii) BK Media (Isle of Man) Private Limited (formerly known as BK Media Mauritius Private Limited)* (till May 30, 2024)

*BK Media Mauritius Private Limited, earlier registered in Mauritius has been continued in the Isle of Man, under the name of "BK Media (Isle of Man) Private Limited" vide Certificate of Continuance dated 8 December, 2023 as granted by Department for Enterprise Isle of Man.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

33.5 Transactions during the year with related parties :

(i) Key management personnel and their relatives

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short-term employee benefits		
i) Salaries and other benefits(including reimbursement)		
Ritu Kapur	1,142	1,142
Vivek Agarwal	2,333	2,286
Tarun Belwal	2,330	2,281
	5,805	**5,709**
ii) Director Sitting fees		
Parshotam Dass Agarwal	450	700
Sanjeev Krishna Sharma	300	400
Mohan Lal Jain	275	275
Raghav Bahl	150	225
Vandana Malik	100	175
Ritu Kapur	150	225
Abha Kapoor	300	275
	1,725	**2,275**
iii) Share based payment charged to statement of profit or loss		
Vivek Agarwal	172	222
Tarun Belwal	197	350
	369	**572**
i) Contribution to provident fund		
Ritu Kapur	58	58
Vivek Agarwal	97	94
Tarun Belwal	102	99
	257	**251**

*The remuneration to the key managerial personnel ('KMP') does not include the provisions made for gratuity and leave benefits as they are determined on an actuarial basis for the Company as a whole.

(ii) Enterprise over which key managerial personnel exercise significant influence

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations		
BK Media (Isle of Man) Private Limited	-	82,450
Revenue share expenses		
BK Media (Isle of Man) Private Limited	-	12,013
Inter corporate loan taken during the year		
RB Diversified Private Limited	18,38,000	1,50,000
Inter corporate loan repaid during the year		
RB Diversified Private Limited	19,88,000	-

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Expense incurred by Group on behalf of the others		
RB Diversified Private Limited	302	175
Interest cost		
RB Diversified Private Limited	13,885	277
Expenses incurred towards termination of franchise agreement		
BK Media (Isle of Man) Private Limited (Formerly known as BK Media Mauritius Private Limited)	1,68,878	-

(iii) Associate and Joint Venture Companies

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from operations		
Spunklane Media Private Limited	2,785	1,902
Recharges income from group companies		
Quintype Technologies Inc	36,419	-
Sub-contracting charges		
Quintype Services India Private Limited	14,583	-
Investments in equity shares		
Spunklane Media Private Limited	-	8,740
Quintype Technologies INC	1,24,976	-
Interest Income on loan given		
Quintype Technologies INC	6,034	-
Loan Given		
Quintype Technologies INC	72,744	-
Loan Received back		
Quintype Technologies INC	14,977	-
Expense incurred by Group on behalf of the others		
Quintype Technologies Inc	15,934	-
Quintype Services India Private Limited	202	-
Expense incurred by others on behalf of the Group		
Quintype Technologies Inc	772	-

33.6 Balances at the year end :

(i) Associate Companies

Particulars	As at 31 March, 2025	As at 31 March, 2024
Investment - non current		
Spunklane Media Private Limited	65,331	65,331
YKA Media Private Limited (net of provision for impairment)	35,340	35,340
Quintype Technologies INC	1,24,976	-
Trade receivables		
Spunklane Media Private Limited	236	491

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Particulars	As at 31 March, 2025	As at 31 March, 2024
Other receivables from related parties (including unbilled)		
Quintype Services India Private Limited	202	-
Quintype Technologies Inc	4,576	-
Trade Payables		
Quintype Services India Private Limited	1,841	-
Loan receivable		
Quintype Technologies Inc	57,767	-
Interest receivable		
Quintype Technologies Inc	6,102	-

(ii) Key management personnel and their relatives

Particulars	As at 31 March, 2025	As at 31 March, 2024
Director sitting fees		
Parshotam Dass Agarwal	90	163
Sanjeev Krishna Sharma	45	113
Mohan Lal Jain	68	45
Raghav Bahl	45	68
Vandana Malik	23	68
Ritu Kapur	23	68
Abha Kapoor	45	90
	339	**615**

(iii) Enterprise over which KMP exercise significant influence

Particulars	As at 31 March, 2025	As at 31 March, 2024
Trade Payables		
BK Media (Isle of Man) Private Limited	-	9,792
Trade receivables		
BK Media (Isle of Man) Private Limited	-	4,171
Borrowings - current		
RB Diversified Private Limited	-	1,50,000

Note:

(a) All the transactions were made on normal commercial terms and conditions and at market rates.

(b) No non cash transactions entered with Promoters during the year.

(c) All outstanding balances are unsecured and repayable in cash.

(d) The Parent Company uses rent free premises as its registered address provided by director (Mr. Mohan Lal Jain) during current year and previous year.

(e) The directors of the company i.e. Raghav Bahl (Director) and Ritu Kapur (Managing Director) have given personal guarantee for borrowings taken by the company (Refer note 16)

(f) Commitments to related party has been disclosed in note no. 43b.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

34 Fair value measurement

34.1 Valuation techniques used to determine fair value

The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods were used to estimate the fair values:-

- The carrying amount of loans, trade receivables, cash and cash equivalents, other financial assets, borrowings, lease liabilities, trade payables and other current financial liabilities approximate the fair value due to their short-term nature.
- Borrowings, taken by the Group are as per the Group's credit and liquidity risk assessment and there is no comparable instrument having the similar terms and conditions with related security being pledged and hence the carrying value of the borrowings represents the best estimate of fair value.
- The fair value of investment in mutual funds and non convertible debentures are measured either at quoted price or fait value at the reporting date.

34.2 Fair value of assets and liabilities which are measurable at amortized cost for which fair value are disclosed

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets*				
At Amortized cost				
Trade receivable	49,314	49,314	1,09,133	1,09,133
Cash and cash equivalents	23,194	23,194	78,159	78,159
Other bank balances	41,000	41,000	6,828	6,828
Loans	57,767	57,767	5,78,800	5,78,800
Other financial assets	96,507	96,507	6,48,924	6,48,924
At FVTPL				
Current Investments	21,82,662	21,82,662	23,85,169	23,85,169
At FVTOCI				
Non current investments in listed equity shares	6,77,796	6,77,796	8,47,969	8,47,969
Financial liabilities				
At Amortized cost				
Borrowings	15,26,205	15,26,205	21,80,609	21,80,609
Trade payables	31,164	31,164	48,559	48,559
Lease liabilities	3,565	3,565	20,948	20,948
Other financial liabilities	31,852	31,852	25,586	25,586

* Financial assets does not include group company investments measured at cost.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

34.3 Fair value hierarchy

To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial investments into the three levels prescribed under the Indian Accounting Standard 113 "Fair Value Measurement". An explanation of each level follows underneath.

i) Assets and liabilities measured at fair value - recurring fair value measurements

Particulars	Level 1	Level 2	Level 3
As at March 31, 2025			
Non current Investment	6,77,796	-	-
Current Investment	21,61,955	-	20,707
As at March 31, 2024			
Non current Investment	8,47,969	-	-
Current Investment	23,20,666	-	64,463

ii) Fair value of instruments measured at amortized cost

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Carrying value	Fair value	Carrying value	Fair value
Financial assets				
Loans	57,767	57,767	5,78,800	5,78,800
Trade receivable	49,314	49,314	1,09,133	1,09,133
Cash and cash equivalents	23,194	23,194	78,159	78,159
Other financial assets	96,507	96,507	6,48,924	6,48,924
Other bank balances	41,000	41,000	6,828	6,828
Total	**2,67,782**	**2,67,782**	**14,21,844**	**14,21,844**
Financial liabilities				
Borrowings	15,26,205	15,26,205	21,80,609	21,80,609
Trade payables	31,164	31,164	48,559	48,559
Lease liabilities	3,565	3,565	20,948	20,948
Other financial liabilities	31,852	31,852	25,586	25,586
Total	**15,92,786**	**15,92,786**	**22,75,702**	**22,75,702**

There are no transfer between levels during the year

Level 1: It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs; and

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

35 Financial risk management

Risk management

The Group's activities expose it to liquidity risk, credit risk and market risk. The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit risk	Trade receivables, cash and cash equivalents, other bank balances, loans and other financial assets, if any, measured at amortized cost	Ageing analysis, credit ratings	Diversification of bank deposits, credit limits, regular monitoring, follow ups and investment guidelines
Liquidity risk	Borrowings, trade payables and other financial liabilities, if any	Cash flow forecasts	Availability of committed credit lines and borrowing facilities wherever applicable
Market risk – foreign exchange	Future commercial transactions, recognized financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting sensitivity analysis	The Group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

35.1 Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial asset fails to meet its contractual obligations. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each financial asset. The management also considers the factors that may influence the credit risk of its customer base, including the default risk etc. The carrying amounts of financial assets represent the maximum credit risk exposure.

A default on a financial asset is when the counterparty fails to make contractual payments as per agreed terms. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

The Group monitors its exposure to credit risk on an ongoing basis.

The Group closely monitors the credit-worthiness of the receivables through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Group uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables.

Category	Inputs	Assumptions
Corporates clients and agencies	Collection against outstanding receivables in past year.	Trend of collections made by the Group over a period of five years preceding balance sheet date and considering default to have occurred if receivables are not collected for more than one year.
Others	Customer wise trade receivables and information obtained through sales recovery follow ups.	Specific allowance is made by assessing party wise outstanding receivables based on communication between sales team and customer.

Movement in expected credit loss allowance on trade receivables:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance at the beginning of the year	6,110	7,705
Add:- Loss allowance measured at lifetime expected credit loss (refer note 27)	2,482	4,704
Less:- Bad debts booked during the year	1,633	698
Less:- Expected credit loss allowance relating to sale of step-down subsidiary (refer note 48)	-	5,600
Balance at the end of the year (refer note 40)	**6,959**	**6,110**

During the period, the Group made write-offs of trade receivables, it does not expect to receive future cash flows or recoveries from collection of cash flows written off in current year and previous year.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Expected credit loss for trade receivables

The following table provides information about the exposure to credit risk and expected credit loss for trade receivables:

As at 31 March, 2025				
Particulars	**Gross Carrying amount**	**Expected credit loss**	**Expected probability of default**	**Carrying amount (net of expected credit loss)**
Unbilled	19,085	-	-	**19,085**
0-1 years past due	32,722	2,759	8%	**29,963**
1-2 years past due	4,140	3,874	94%	**266**
More than 2 years	6	6	100%	**-**
	55,952	**6,639**		**49,314**

As at 31 March, 2024				
Particulars	**Gross Carrying amount**	**Expected credit loss**	**Expected probability of default**	**Carrying amount (net of expected credit loss)**
Unbilled	20,113	-	-	**20,113**
0-1 years past due	91,150	2,130	2%	**89,020**
1-2 years past due	3,831	3,831	100%	**-**
More than 2 years	149	149	100%	**-**
	1,15,243	**6,110**		**1,09,133**

The credit risk in contract asset (unbilled revenue) and other financial assets is low and therefore no allowance has been recognized. The loss allowances for financial assets are based on assumption about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the impact to the impairment calculation.

35.2 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows.

The Group takes into account the liquidity of the market in which the entity operates.

(i) Maturities of financial liabilities

The table below provides details regarding the contractual maturities of significant financial liabilities:

Contractual maturities of financial liabilities: (undiscounted)

	Less than 1 year	1 to 5 years	More than 5 years	Total
March 31, 2025				
Borrowings	11,70,357	3,55,848	-	15,26,205
Trade payables	31,164	-	-	31,164
Other financial liabilities	31,852	-	-	31,852
Lease liabilities	3,565	-	-	3,565
Total	**12,36,938**	**3,55,849**	**-**	**15,92,786**

Notes to the Consolidated financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

	Less than 1 year	1 to 5 years	More than 5 years	Total
March 31, 2024				
Borrowings	16,62,069	5,18,541	-	21,80,610
Trade payables	48,559	-	-	48,559
Other financial liabilities	25,586	-	-	25,586
Lease liabilities	16,989	3,959	-	20,948
Total	**17,53,202**	**5,22,500**	**-**	**22,75,703**

(ii) Undrawn borrowing facilities

The Group had access to the following undrawn borrowing facilities at the end of the reporting period:

	As at 31 March, 2025	As at 31 March, 2024
Expiring within one year (bank loans)	43,27,442	63,80,058
Expiring beyond one year (bank loans)	1,45,593	59,465
Total	**44,73,035**	**64,39,523**

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice. Subject to the continuance of satisfactory credit ratings, the bank loan facilities may be drawn at any time in Rs. and are repayable on demand.

35.3 Market risk

(i) Foreign exchange risk

The Group has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions (imports and exports). Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Group's functional currency. The Group has not hedged its foreign exchange receivables and payables as at 31 March 2025 and March 31, 2024.

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Amou nt in foreign currency	Amount in Indian Rupee	Amount in foreign currency	Amount in Indian Rupee
Trade payables				
USD	27,881	2,387	51,092	4,258
AUD	565	30	-	-
AED	3,04,782	7,096	2,19,841	4,988
GBP	47	5	354	37
Trade receivables				
USD	2,81,846	3,94,023	4,53,891	37,832
CAD	-	-	12,321	758

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Sensitivity

The sensitivity of profit or loss and equity to changes in the exchange rates arises from foreign currency denominated financial instruments.

Particulars	Currency	Exchange rate increase by 1%		Exchange rate decrease by 1%	
		As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
Liabilities					
Trade payables	USD	24	43	(24)	(43)
Trade payables*	AUD	-	-	-	-
Trade payables#	AED	71	50	(71)	(50)
Trade payables	GBP	-	-	-	(0.37)
Assets					
Trade receivable	USD	3,940	378	(3,940)	(378)
Trade receivable	CAD	-	8	-	(8)

*Impact on the statement of profit and loss and equity on account of exchange rate increase by 1% Rs. 0.30 thousands (previous year: Rs. Nil) and exchange rate decrease by 1% Rs. (0.30 thousands) (previous year: Rs. Nil)

#Impact on the statement of profit and loss and equity on account of exchange rate increase by 1% Rs. 0.05 thousands (previous year: Rs. 0.37 thousands) and exchange rate decrease by 1% Rs. (0.05 thousands) (previous year: Rs. (0.37 thousands)).

36 Capital management

(a) Risk management

The Group's objectives when managing capital are:

– To ensure Group's ability to continue as a going concern, and

– To maintain optimum capital structure and to reduce cost of capital

Management assesses the capital requirements in order to maintain an efficient overall financing structure. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Group is not subject to externally imposed capital requirements. The Group manages its capital requirements by overseeing the gearing ratio:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total borrowings (refer note 16)	15,26,205	21,80,609
Total equity (refer note 13 and 14)	19,02,340	26,12,472
Cash and cash equivalents (refer note 10)	23,194	78,159
Net Capital Gearing Ratio	**79.01%**	**80.48%**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Loan Covenants

Under the terms of the major borrowing facilities, the Company does not have to comply with any financial covenants.

(b) Dividends

All shareholders are equally entitled to dividends. This reserve is available for distribution to shareholders in accordance with provisions of Companies Act, 2013. The Group has not declared or paid any dividend during the year ended March 31, 2025 and previous year ended March 31, 2024.

37 Reconciliation of liabilities arising from financing activities (as per requirements of Ind AS 7 'Statement of cash flows')

	As at 31 March, 2025	As at 31 March, 2024
Non-current borrowings	3,55,848	5,18,541
Current borrowings (refer note below)	11,22,000	12,80,741
Leases	3,565	20,948
	14,81,413	**18,20,230**

	Non-current borrowings	Current borrowings	Lease Liabilities	Total
Balance as at 1 April 2023	822	4,80,444	28,871	5,10,137
Repayment of non-current borrowings	(1,36,356)	-	-	(1,36,356)
Proceeds from current borrowings (net)	6,54,075	8,00,297	-	14,54,372
Proceeds from current borrowings (net)	-	-	-	-
Repayment of lease liabilities	-	-	(17,067)	(17,067)
Interest expense on lease liabilities	-	-	2,219	2,219
Lease liabilities created during the year	-	-	4,09,671	4,09,671
Lease liabilities relating to sale of step-down subsidiary (refer note 48)	-	-	(4,02,746)	(4,02,746)
Balance as at March 31, 2024	**5,18,541**	**12,80,741**	**20,948**	**18,20,230**
Repayment of non-current borrowings	(6,79,743)	-	-	(6,79,743)
Proceeds from long term borrowings	5,17,050	-	-	5,17,050
Proceeds from current borrowings (net)	-	(1,58,741)	-	(1,58,741)
Repayment of lease liabilities	-	-	(16,172)	(16,172)
Termination of lease liabilities	-	-	(2,236)	(2,236)
Interest expense on lease liabilities	-	-	1,025	1,025
Balance as at March 31, 2025	**3,55,848**	**11,22,000**	**3,565**	**14,81,413**

Note:

Bank overdraft amounting to Rs. 48,357 thousands (previous year: Rs. 381,308 thousands) is not included here in current borrowings as the same has been considered as part of cash and cash equivalents for the purpose of statements of cash flows.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

38 Share based payments

A Disclosure of ESOP of Quint Digital Limited

(a) Employee Option Plan

The Parent Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee (“”NRC””), dated January 29,2021, approved ‘QDML ESOP Plan 2020’ for granting employee stock options in the form of equity shares, linked to the completion of a minimum period of continued employment, to the eligible employees of the Company. The Members of the Company have approved the Scheme through postal ballot on January 16, 2021. The eligible employees, for the purpose of this scheme are determined by the NRC. Each stock option entitles the eligible employee to avail one share at the end of the vesting period.

The vested options can be exercised between a period from the vesting date to a period not later than 8 (Eight) years from the date of Grant of Options.”

The summary of option plan is as below:-

Grant I	
Particulars	
Exercise Price	₹ 14.90
Grant date	January 29, 2021
Vesting schedule	10% after one year from the grant date (‘First vesting’)
	10% after two years from the grant date (‘Second vesting’)
	20% after three years from the grant date (‘Third vesting’)
	30% after four years from the grant date (‘Forth vesting’)
	30% after five years from the grant date (‘Fifth vesting’)
Exercise period	Stock options can be exercised within 8 years from the date of grant
Number of share options granted	‘The Company has issued 3,22,500 options (“Options”) (post bonus issue of 1:1, total number of options will be 6,45,000 options) to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 54.20 (fifty four point two) per share (post bonus issue of 1:1, exercise price will be Rs. 27.1 per share). Exercise price was further revised to Rs. 14.9 per share by resolution of NRC dated January 29, 2023. The NRC also resolved that the number of stock options granted to the employees and the Exercise Price shall be suitably adjusted upon approval of the bonus issuance on a 1:1 basis by the shareholders of the company. Bonus shares were issued to shareholders on March 04, 2021 and as a result the rights to stock option also accrued to the employees on the same date. Further it was informed to the members that market price of the equity shares of the Company has been adjusted and revised after becoming ex-price on the record date declared for the Rights Issue. The Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee (“NRC”), dated January 31,2023, revised the exercise price of stock options granted to employees on January 29, 2021 from Rs. 27.10/- to Rs. 14.9/-.
Method of settlement	Equity

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

Grant II	
Particulars	
Exercise Price	₹ 66
Grant date	June 14, 2022
Vesting schedule part (a)	8.19% after one year from the grant date ('First vesting')
	8.19% after two years from the grant date ('Second vesting')
	16.38% after three years from the grant date ('Third vesting')
	24.57% after four years from the grant date ('Forth vesting')
	33.62% after five years from the grant date ('Fifth vesting')
	9.04% after six years from the grant date ('Sixth vesting')
Exercise period	Stock options can be exercised within 8 years from the date of grant
Number of share options granted	'The Company has issued 9,40,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 120 per share. Exercise price was further revised to Rs. 66 per share by resolution of NRC dated January 29, 2023. Further it was informed to the members that market price of the equity shares of the Company has been adjusted and revised after becoming ex-price on the record date declared for the Rights Issue. The Company, vide the resolution passed at the meeting of Nomination and Remuneration Committee ("NRC"), dated January 31, 2023, revised the exercise price of stock options granted to employees on June 14, 2022 from Rs. 120/- to Rs. 66/- per share.
Method of settlement	Equity
Grant III	
Particulars	
Method of settlement	
Exercise Price	₹ 107.19
Grant date	March 21, 2023
Grant III	
Vesting schedule part (a)	20% after one year from the grant date ('First vesting')
	20% after two years from the grant date ('Second vesting')
	20% after three years from the grant date ('Third vesting')
	20% after four years from the grant date ('Forth vesting')
	20% after five years from the grant date ('Fifth vesting')
Number of share options granted	The Company has issued 1,10,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 107.19 per share during the year ended March 2023.
Method of settlement	Equity
Grant IV	
Particulars	
Method of settlement	
Exercise Price	₹ 108.00
Grant date	May 09, 2023

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Vesting schedule part (a)	20% after one year from the grant date ('First vesting')
	20% after two years from the grant date ('Second vesting')
	20% after three years from the grant date ('Third vesting')
	20% after four years from the grant date ('Forth vesting')
	20% after five years from the grant date ('Fifth vesting')
Number of share options granted	The Company has issued 1,10,000 options ("Options") to its employees under Employee Stock Option Plan, 2020 exercisable at Rs. 108 per share during the year ended March 2024.
Method of settlement	Equity

(b) Fair value of option granted

The total amount to be expensed over the vesting period is determined by reference to the fair value of the options granted. The fair values of options granted were determined using Black-Scholes option pricing model that takes into account factors specific to the share incentive plans along with other external inputs. Expected volatility has been determined by reference to the average volatility for comparable companies for corresponding option term. Total Company share based payment to employees amounting Rs. (2,463) thousands for the year ended March 31, 2025 (Previous year: Rs. 10,640 thousands) is recognized in the statement of profit and loss of the Company pertaining to options issued to employees of the Company. Each Option entitles the holder thereof to apply for and be allotted one Ordinary Shares of the Company upon payment of the exercise price during the exercise period. The exercise period commences from the date of vesting of the Options and expires at the end of eight years from grant date.

The following principal assumptions were used in the valuation:

– The expected option life and average expected period to exercise, is assumed to be equal to the contractual maturity of the option.

– The risk-free rate is the rate associated with a risk-free security with the same maturity as the option.

– Volatility is concluded based on the historical volatility of guideline company wide volatility in stock returns. The length of time considered is matched to the duration of the tranche of the option.

The fair value of option using Black Scholes model and the inputs used for the valuation for options that have been granted during the reporting period are summarized as follows:

Grant I					
Particulars	First vesting	Second vesting	Third vesting	Forth vesting	Fifth vesting
Grant date	January 29, 2021	January 29, 2021	January 29, 2021	January 29, 2021	January 29, 2021
Vesting date	January 31, 2022	January 31, 2023	January 31, 2024	January 31, 2025	January 31, 2026
Expiry date	January 28, 2029	January 28, 2029	January 28, 2029	January 28, 2029	January 28, 2029
Fair value of option at grant date using Black Scholes model	14.56	14.56	14.56	14.56	14.56
Exercise price	27.1	27.1	27.1	27.1	27.1
Revised Exercise price	14.9	14.9	14.9	14.9	14.9
Expected volatility of returns	48.4%	48.4%	50.6%	49.8%	49.6%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	5.23%	5.38%	5.52%	5.64%	5.75%

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Grant II

Particulars	First vesting	Second vesting	Third vesting	Forth vesting	Fifth vesting	Sixth vesting
Grant date	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022	June 14, 2022
Vesting date	June 14, 2023	June 14, 2024	June 14, 2025	June 14, 2026	June 14, 2027	June 14, 2028
Expiry date	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030	June 13, 2030
Fair value of option at grant date using Black Scholes model	65.13	65.13	65.13	65.13	65.13	65.13
Exercise price	120	120	120	120	120	120
Revised Exercise price	66	66	66	66	66	66
Expected volatility of returns	50.6%	49.1%	47.7%	47.4%	47.5%	47.5%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.19%	7.28%	7.35%	7.42%	7.47%	7.47%

Grant III

Particulars	First vesting	Second vesting	Third vesting	Forth vesting	Fifth vesting
Grant date	March 21, 2023	March 21, 2023	March 21, 2023	March 21, 2023	March 21, 2023
Vesting date	March 21, 2024	March 21, 2025	March 21, 2026	March 21, 2027	March 21, 2028
Expiry date	March 20, 2031	March 20, 2031	March 20, 2031	March 20, 2031	March 20, 2031
Fair value of option at grant date using Black Scholes model	58.87	58.87	58.87	58.87	58.87
Exercise price	107.19	107.19	107.19	107.19	107.19
Expected volatility of returns	51.7%	50.9%	50.1%	48.6%	48.2%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.17%	7.18%	7.18%	7.19%	7.20%

Grant IV

Particulars	First vesting	Second vesting	Third vesting	Forth vesting	Fifth vesting
Grant date	May 09, 2023	May 09, 2023	May 09, 2023	May 09, 2023	May 09, 2023
Vesting date	May 09, 2024	May 09, 2025	May 09, 2026	May 09, 2027	May 09, 2028
Expiry date	May 08, 2031	May 08, 2031	May 08, 2031	May 08, 2031	May 08, 2031
Fair value of option at grant date using Black Scholes model	58.87	58.87	58.87	58.87	58.87
Exercise price	108	108	108	108	108
Expected volatility of returns	51.7%	50.9%	50.1%	48.6%	48.2%
Expected Term (Years)	4.50	5.00	5.50	6.00	6.50
Expected dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%
Risk free interest rate	7.17%	7.18%	7.18%	7.19%	7.20%

Notes to the Consolidated financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

(c) The total outstanding and exercisable share options and weighted average exercise prices for the various categories of option holders during the reporting periods are as follows:

Particulars	Number of option 31 March, 2025	Number of option 31 March, 2024
Options outstanding at the beginning of the year	8,61,800	11,49,500
Number of employees having Stock option		
Employees of the company	40	41
Employees who left the company at reporting date, whoever can exercise the options	16	2
Employees of the subsidiary company	-	1
No of option granted during the year	-	1,10,000
Options exercised*	46,500	1,07,700
Options forfeited	3,23,800	2,90,000
Options outstanding at the end of the year	4,91,500	8,61,800
Total number of Equity Shares that would arise as a result of full exercise of options granted (net of forfeiture) (only for vested options)	**4,91,500**	**8,61,800**
Money realized by exercise of options	693	2,458
Options exercisable at the period end	4,91,500	8,61,800
Total number of options in force (excluding options not granted)	4,91,500	8,61,800
Weighted average remaining contractual life of outstanding options (in years)	5.17	5.96
Weighted average share price at the time of exercise of option (in Rs.)	67.01	58.88

Share options outstanding at the end of the year have the following expiry date and exercise prices:

Grant Date	Expiry date	Exercise price (INR)	Share options 31 March, 2025	Share options 31 March, 2024
January 29, 2021	January 28, 2029	14.90	88,000	2,09,500
June 14, 2022	June 13, 2030	66.00	2,83,500	4,92,300
March 21, 2023	March 20, 2031	107.19	60,000	80,000
May 09, 2023	May 08, 2031	108.00	60,000	80,000
Total			**4,91,500**	**8,61,800**

(d) Employee wise details of options granted to

(i)	Key Managerial Personnel	None [previous year: Vivek Agarwal (Chief Financial Officer) and Tarun Belwal (Company Secretary)]
(ii)	Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year	None [previous year: None]
(iii)	Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	None

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

B Disclosure of ESOP of Quintype Technologies India Limited (Step sown subsidiary)

Employee stock based compensation

The Group established Quintype Technologies India Private Limited Employee Stock Option Plan 2018 (“Quintype ESOP Plan”) to assist the Group to retain key management personnel, reward such key performing personnel and also attract the best talent in the Company for positions of responsibility.

During the financial year 2018-19, the Group has granted stock options to eligible employees pursuant to approval by Board of Directors (“the Board”). The number of stock options granted has been communicated to employees in the form of percentage of the fully diluted capital structure in accordance with Quintype ESOP plan and these share options shall be vested over the vesting period which is in the range of 1 to 4 years in accordance with grant letters. This clause has been inserted to protect the anti-dilution, however based on the understanding between the management and the employees, number of shares granted during the financial year 2018-19 has been calculated based on the capital structure of the Company as on the date of grant.

During the previous year, the Group has granted new set of stock options vide scheme named Quintype Employee Stock Option Scheme 2021 to eligible employees pursuant to approval by Board of Directors (“the Board”) dated 25 January 2021. The number of stock options granted has been communicated to employees and the vesting period is 4 years with a one year mandatory cliff for all employees in accordance with grant letters.

In accordance with the Indian Accounting Standards (Ind AS) on “Accounting for Employee Share based payments”, the excess, if any, of the fair value of the share, preceding the date of grant of the option under ESOPs over the exercise price of the option is amortised on a straight-line basis over the vesting period.

	Quintype Technologies India Private Limited Employee Stock Option Plan 2018	Quintype Employee Stock Option Scheme 2021
Vesting period	The total number of options issued will vest to the employee as per the vesting schedule provided in the ESOP agreement which ranges from 1 to 4 years and the grants would vest provided they are continuing in the employment with the Company as on date of vesting.	The total number of options issued will vest to the employee as per the vesting schedule provided in the ESOP agreement which spreads over 4 years with a minimum cliff of 1 year and the grants would vest provided they are continuing in the employment with the Company as on date of vesting.
Vesting Condition	Part vesting will be at the end of 1 year form the date of grant and remaining vesting on quarterly basis till the date employee completes 4 years of service.	Part vesting will be at the end of 1 year form the date of grant and remaining vesting on quarterly basis till the date employee completes 4 years of service.
Exercise period	Options vested can be exercised within a period of 10 years from the date of vesting	Options vested can be exercised within a period of 10 years from the date of vesting
Method of settlement	Equity	Equity
Nominal value of a share	Rs. 1 per share	Rs. 1 per share
Exercise price of options granted on the date of grant	Rs. 1 per share	Rs. 1 per share

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

The movements in the options for Stock Option Plan 2018 are set out below:

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price
Options outstanding at the beginning of the year	11,99,989	1.00	11,99,989	1.00
Granted during the year	-	1.00	-	1.00
Exercised during the year	(10,917)	1.00	-	1.00
Forfeited / lapsed during the year	-	1.00	-	1.00
Options outstanding at the end of the year	11,89,072	1.00	11,99,989	1.00
Options exercisable at the year end	**11,89,072**	**1.00**	**11,99,989**	**1.00**

The movements in the options for Stock Option Plan 2021 are set out below:

Particulars	As at 31 March, 2025		As at 31 March, 2025	
	Shares arising out of options	Weighted average exercise price	Shares arising out of options	Weighted average exercise price
Options outstanding at the beginning of the year	71,92,130	-	71,92,488	1.00
Granted during the year	-	1.00	54,390	1.00
Exercised during the year	(82,332)	1.00	(18,378)	1.00
Forfeited / lapsed during the year	(82,373)	1.00	(36,370)	1.00
Options outstanding at the end of the year	70,27,425	1.00	71,92,130	1.00
Options exercisable at the year end	**69,26,285**	**1.00**	**53,02,986**	**1.00**

The fair value of the options granted is determined on the date of the grant using the Black-Scholes option pricing model with the following assumptions on the date of the grant.

	For the year ended March 31, 2025	For the year ended March 31, 2024
Fair value of share	Rs. 12.75	Rs. 12.75
Dividend yield	Nil	Nil
Exercise price	Rs. 1	Rs. 1
Expected life	3.50 to 6.5 years	3.50 to 6.5 years
Risk free interest rate	4.97% to 5.78%	4.97% to 5.78%
Expected volatility	17.77% to 20.25%	17.77% to 20.25%

The expected life of the stock is based on current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

Total share-based expense recognized in the Statement of Profit and Loss as part of employee benefit expense is as follows:

	For the year ended March 31, 2025	For the year ended March 31, 2024
Employee stock compensation expense	(240)	10,470

39 Leases

The Group's lease asset class primarily consists of leases for buildings. The rental contracts are typically made for fixed period of 2 to 5 years. With the exception of leases of low-value and cancellable long-term leases, each lease is reflected on the balance sheet as a right of use asset and a lease liability. These lease contracts do not contain any variable payment terms.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

For Quint Digital Limited, Lease liabilities are measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate on the date of adoption, i.e., 8.18-9.00%.

For Quintype Technologies India Limited, Lease liabilities are measured at the present value of the remaining lease payments, discounted using the weighted average borrowing rate on the date of adoption, i.e., 10.95%.

39.1 Amount recognised in the balance sheet

Particulars	As at 31 March, 2025	As at 31 March, 2024
Current maturities of lease liabilities (refer note no.17)	3,565	16,989
Non-current lease liabilities (refer note no.17)	-	3,959
Total	**3,565**	**20,948**

The recognized right of use assets relate to buildings

Particulars	As at 31 March, 2025	As at 31 March, 2024
Balance as at beginning	17,456	24,313
Addition during the year (refer note 3.2)	-	4,09,671
Disposal during the year	(6,964)	-
Asset relating to sale of step-down subsidiary	-	(4,02,746)
Depreciation charge for the year (refer note 26)	(12,930)	(29,422)
Accumulated depreciation relating to sale of step-down subsidiary	-	15,641
Balance as at year end	**(2,438)**	**17,456**

39.2 Amounts recognized in statement of profit and loss:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Depreciation charge on right of use assets (Buildings) - refer note 26	12,930	29,422
Interest expense on lease liabilities (included in finance cost) - refer note 25	1,025	15,045
Expense relating to short-term leases - building and plant and machinery (included in other expenses) - refer note 28	3,158	24,832

39.3 Total cash outflow pertaining to leases

Particulars	As at 31 March, 2025	As at 31 March, 2024
Total cash outflow pertaining to leases during the year	(16,172)	(17,066)

39.4 Maturity of lease liabilities

Future minimum lease payments as at March 31, 2025 are as follows:

Particulars	Lease payments	Interest expense	Net Present value
Not later than 1 year	3,618	54	3,565
One to two years	-	-	-
Total	**3,618**	**54**	**3,565**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Future minimum lease payments as at March 31, 2024 are as follows:

Particulars	Lease payments	Interest expense	Net Present value
Not later than 1 year	18,063	1,074	16,989
One to two years	3,997	38	3,959
Total	**22,060**	**1,112**	**20,948**

39.5 Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

As at March 31, 2025, there is no potential future cash outflows that have not been considered in lease liability as there is no reasonable uncertainty that the leases will be extended (or not terminated).

40 Trade receivables ageing

Ageing schedule as at 31 March, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables-considered good	19,085	29,734	229	266	-	-	49,314
Undisputed trade receivables-credit impaired	-	1,047	1,712	3,874	6	-	6,639
Gross trade receivables	**19,085**	**30,781**	**1,941**	**4,140**	**6**	**-**	**55,953**
Less: Provision for expected credit loss							6,639
Net trade receivables							**49,314**

Ageing schedule as at 31 March, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled dues	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables-considered good	20,113	87,516	1,769	-	-	-	1,09,398
Undisputed trade receivables-credit impaired	-	-	1,865	3,831	149	-	5,845
Gross trade receivables	**20,113**	**87,516**	**3,634**	**3,831**	**149**	**-**	**1,15,243**
Less: Provision for expected credit loss							6,110
Net trade receivables							**1,09,133**

Note: There are no disputed trade receivables as at March 31, 2025 and March 31, 2024.

41. Trade payables ageing

Ageing schedule as at 31 March, 2025

Particulars	Outstanding for the following periods from due date of transaction					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
(i) MSME	6,092	3,472	-	-	-	9,564
(ii) Others	6,199	12,388	184	2,829	-	21,600
Total	**12,291**	**15,859**	**184**	**2,829**	**-**	**31,164**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Ageing schedule as at 31 March, 2024

Particulars	Outstanding for the following periods from due date of transaction					Total
	Unbilled dues	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade payables						
(i) MSME	-	7,318	-	-	-	7,318
(ii) Others	11,309	27,103	2,829	-	-	41,241
Total	**11,309**	**34,421**	**2,829**	**-**	**-**	**48,559**

Note: There are no disputed dues payable as at March 31, 2025 and March 31, 2024.

42 Additional Information, as required under Schedule III to the Companies Act, 2013

March 31, 2025

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent-Company								
Quint Digital Limited	158.42%	30,02,242	-4.61%	15,350	99.54%	(1,27,446)	24.32%	(1,12,096)
Subsidiaries-India								
Quintype Technologies India Limited	6.71%	1,27,175	74.54%	(2,48,157)	0.44%	(558)	53.95%	(2,48,714)
Shvaas Creations Private Limited	0.56%	10,659	0.34%	(1,145)	0.00%	-	0.25%	(1,145)
Subsidiaries- Outside India								
Global Media Technologies Inc.	73.67%	13,96,134	8.26%	(27,495)	-	-	5.96%	(27,495)
Total - Parent and Subsidiaries (A)		**45,36,210**		**(2,61,447)**		**(1,28,004)**		**(3,89,450)**
Less: Non Controlling Interests- India								
Quintype Technologies India Limited	(0.37)%	(7,104)	2.03%	(6,766)	0.00%	(5)	1.47%	(6,771)
Shvaas Creations Private Limited	(0.01)%	(165)	0.08%	(258)	0.00%	-	0.06%	(258)
Total Non Controlling Interests (B)		**(7,269)**		**(7,024)**		**(5)**		**(7,029)**
Associates								
YKA Media Private Limited	0.00%	-	-0.04%	131	0.03%	(36)	-0.02%	95
Spunklane Media Private Limited	0.00%	-	0.13%	(447)	0.00%	-	0.10%	(447)
Total Associates (C)		**-**		**(316)**		**(36)**		**(352)**
Joint Ventures								
Quintype Technologies Inc	0.00%	-	-10.28%	34,228	0.00%	-	-7.43%	34,228
Quintype Services India Private Limited	0.00%	-	-0.55%	1,829	0.00%	-	-0.40%	1,829
AI Trillion Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total Joint Ventures (D)		**-**		**36,057**		**-**		**36,057**
Total (A-B+C+D)		**45,28,941**		**(2,32,730)**		**(1,28,045)**		**(3,60,774)**
Consolidation adjustment	(138.99)%	(26,33,870)	30.10%	(1,00,201)	0.00%	5	21.74%	(1,00,198)
Consolidated Net Assets/Net Profit		**18,95,071**		**(3,32,931)**		**(1,28,040)**		**(4,60,971)**

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

31 March 2024

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Parent-Company								
Quint Digital Limited	119.30%	31,16,109	68.07%	3,89,806	99.80%	1,02,774	72.91%	4,92,580
Subsidiaries-India								
Quintype Technologies India Limited	-4.39%	(1,14,576)	-11.44%	(65,511)	0.92%	948	-9.56%	(64,563)
Quintillion Business Media Limited	0.00%	-	-60.99%	(3,49,284)	-0.70%	(725)	-51.80%	(3,50,009)
Subsidiaries- Outside India								
Global Media Technologies Inc.	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total- Parent and Subsidiaries (A)		**30,01,533**		**(24,989)**		**1,02,997**		**78,008**
Less: Non Controlling Interests-Indian								
Quintype Technologies India Limited	-0.02%	(433)	-0.48%	(2,771)	0.04%	40	-0.40%	(2,731)
Quintillion Business Media Limited	0.00%	-	-29.89%	(1,71,149)	-0.34%	(355)	-25.38%	(1,71,504)
Total Non Controlling Interests (B)		**(433)**		**(1,73,920)**		**(315)**		**(1,74,235)**
Associates								
YKA Media Private Limited	0.00%	-	-0.22%	(1,260)	-0.02%	(17)	-0.19%	(1,277)
Spunklane Media Private Limited	0.00%	-	-2.50%	(14,343)	0.00%	-	-2.12%	(14,343)
Total Associates (C)		**-**		**(15,603)**		**(17)**		**(15,620)**
Total (A-B+C)		**30,01,100**		**(2,14,512)**		**1,02,665**		**(1,11,847)**
Consolidation adjustment	-14.73%	(3,89,061)	137.46%	7,87,173	0.31%	315	116.55%	7,87,488
Consolidated Net Assets/Net Profit		**26,12,039**		**5,72,661**		**1,02,980**		**6,75,641**

43 Contingent liabilities and capital commitments

(a) Contingent liabilities

Particulars	As at 31 March, 2025	As at 31 March, 2024
Claims against the Group not acknowledged as debt		
(a) Goods and service tax (refer note (i) and (ii) below)	10,037	17,684
(b) Others (refer note (iii) and (iv) below)	1,136	2,558

Notes:

(i) For the FY 2017-18, the tax authorities have sent a demand order to the Company comprising of issues like deduction of excess turnover, non- payment of the GST under RCM on import of services from outside India. The Company has made a submission against the demand before the Appellate Authority and paid an amount of Rs. 482 thousands during previous year (which was charged to the Statement of Profit and Loss). Company is confident of no such exposure on the Company and accordingly, total amount (net of paid amount) along with interest and penalty have been considered as contingent liability as on March 31, 2025.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

(ii) In the previous financial year, the Goods and Services Tax (GST) authority issued a demand order amounting to Rs. 7,647 thousands against Quintillion Media Limited (now merged with Quint Digital Limited) on account of excess claim of input tax credit. The Company contested this demand by filing an appeal with the Additional Commissioner of GST (Appeals) and deposited Rs. 544 thousands under protest. In the current financial year, the case has been resolved without the imposition of any monetary liability and amount deposited with the authority in previous year is received back during the year.

(iii) Company has received a demand amounting to Rs 1,136 thousands (Previous year: Rs 658 thousands) from its vendor. The Company has raised a dispute on account of non- performance of the obligation as per the arrangement entered with the vendor. The Company strongly believes that no payment will be required to be made on the basis of non performance of agreed parameters.

(iv) During the previous year, the Company has received a claim from its existing shareholder amounting to Rs 1,900 thousands on account of non-issue of right issue share. During the current year, the Company and the said shareholder went for conciliation wherein the said shareholder agreed to settle the claim in Rs. 96 thousands as compensation.

In relation to all of the above matters, the Management believes that the outcome of the contingencies will be favourable and outflow of economics resources is not likely. Accordingly, no provision has been recorded in the financial statements and the same is disclosed as contingent liability.

(b) Commitments

Particulars	As at 31 March, 2025	As at 31 March, 2024
The Company has commitments towards uncalled share capital in		
Spunklane Media Private Limited (refer note (i) below)	9,660	9,660
Quintype Technologies Inc. (refer note (iv) below)	-	1,87,590
	9,660	**1,97,250**

Estimated amount of contracts remaining to be executed on capital account and not provided for

(i) During the year ended March 31, 2023, the company had entered into Share Subscription and Shareholders' agreement dated January 21, 2023 for further investment of Rs. 18,400 thousands by way of subscription of 35,328 equity shares of Spunklane Media Private Limited at a price Rs. 520.83 per share. During the previous year ended March 31, 2024, out of the total capital commitment of Rs. 18,400 thousands, amount of Rs. 8,740 thousands was infused. The remaining amount of Rs. 9,660 thousands shall be remitted not later than eighteen months from the Execution date of the aforesaid agreement i.e. January 21, 2023. The said capital infusion has not led to any change/ dilution of Company's shareholding in Spunklane Media Private Limited. Consequently the capital commitment in respect of this matter as at March 31, 2025 is Rs. 9,660 thousands (previous year: Rs. 9,660 thousands).

(ii) Pursuant to the binding term sheet entered between Global Media Technologies Inc. ("GMT"), wholly owned subsidiary of the Company and Quintype Technologies Inc. on 27 February, 2024, GMT has entered into a common stock purchase agreement and shareholders agreement for acquiring 100,000 shares at $ 15 per share in Quintype Technologies Inc. on 08 April, 2024 for amount of $ 1,500,000 (Rs. 125,060 thousands) 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, GMT also provided debt funding of $ 750,000 (Rs. 62,530 thousands) at an interest rate of 10% per annum to Quintype Technologies Inc. subsequent to year ended March 31, 2024.

Notes to the Consolidated financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

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 $ 5,500,000 (Rs. 458,552 thousands) 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.

44 Event occurring after the reporting period

The disclosures of non-adjusting events as per "Ind AS 10, Events after the reporting period" are as below:

(i) The Board of Directors in its meeting held on April 30, 2025 has approved the proposal for listing the equity shares of the Parent on National Stock Exchange (NSE). The listing is subject to necessary approvals from shareholders, regulators, and the respective stock exchange.

(ii) On completion of vesting period for Stock Options granted pursuant to the QDL ESOP Plan, the Parent 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, 2025, approved the allotment of 25,500 equity shares of the Company at the issue price of Rs. 14.90 having face value of Rs. 10 at issue price.

(iii) The Board of Directors of Parent in its meeting held on April 30, 2025 approved raising capital by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP") for an aggregate amount not exceeding Rs. 2,500,000 thousands (Rupees Two Hundred and Fifty Crore only), subject to the approval of members of the Company and regulatory compliance, if any.

45 During the current financial year 2024-2025, the Parent has realized significant income from financial assets (including investments) due to which the income from financial assets of the Parent is more than 50 percent of the gross income for the current year and the Parent's financial assets are more than 50 percent of the total assets as at March 31, 2025.

The significant increase in investment income as compared to core operational income is one-off activity in the financial year 2024-2025 and not expected to recur in the ensuing financial years. Considering the management forecasts for financial year 2025-2026 onwards, the management anticipates that the operational income would exceed more than 50 percent of the gross income for financial year 2025-2026 onwards, and accordingly this has been considered as an one-off scenario as at March 31, 2025, and not reflective of the Parent's core operations or long-term business model.

46 The Board of Directors of the Parent at its meeting held on August 14, 2023, considered and approved the Scheme of Arrangement amongst Quint Digital Limited (Transferee Company/QDL) and Quintillion Media Limited, a wholly owned subsidiary (Transferor Company/QML), and their respective shareholders and creditors, with an appointed date of April 1, 2023. The Scheme of Arrangement has been approved by the National Company Law Tribunal ('NCLT), New Delhi Bench, vide their order dated March 10, 2025, and a certified copy has been filed by the Parent with the Registrar of Companies on March 28, 2025.

Consequently, the Parent has given accounting effect of the Scheme of Arrangement in the financial statement for year ended March 31, 2025 in accordance with accounting prescribed under the Scheme of Arrangement and Appendix C to Ind AS 103 ""Business Combination"", the comparative financial statements relating to the previous periods, have been restated to give effect of the Scheme of Arrangement.

Pursuant to the accounting treatment prescribed in the Scheme of Arrangement approved by the Hon'ble NCLT, the aggregate debit balance in the retained earnings of both the Quintillion Media Limited and Quint Digital Limited as on the appointed date, April 01, 2023, has been adjusted against the Capital Reserve arising from the amalgamation. Accordingly, an amount of Rs. 3,082,854 thousands has been adjusted from the Capital Reserve as at April 01, 2023.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

47 Capitalization of internally generated intangible assets

(a) Capitalization of Video cost

During the previous year, the Company created different kinds of content videos in covering multiple genres like documentaries, entertainment, sports, lifestyle, news etc. for its viewers. These videos are viewed over different platforms like YouTube, Facebook, its own website and through its channel partners.

It receives inputs from primary sources like news reporter, investigations etc., and secondary sources like Wire Services -Asian News International, Press Trust of India, Social Media platforms like Facebook or twitter. Based on inputs received the creative team creates the content videos and then publish the same on various platforms.

In accordance with Ind AS 38 “”Intangible Assets””, the videos created met the definition of an asset as:

– The Videos are controlled by the Company as it retains the Intellectual Property Rights of these videos and it decides the platforms on which these will be posted for public viewership.

– It has the rights to remove these videos from these platforms as per its discretion.

– The economic benefits flow only to the Company, which are either direct economic benefit i.e. Partner/Programmatic revenue which is generated by monetization of these videos on various platforms based on viewership or Direct Selling of display advertisement revenue, which is generated for placement of various advertisements on Quint’s website or other platforms. Both of the revenues are related to content videos as these videos generate viewership.

The cost of video include direct expenses such as video crew, production costs, editing, visual effects and production overhead costs such as studio rent etc. It also includes on proportionate basis production-related administrative costs, if directly attributable and costs of employee benefits i.e. cost of Creative Team or production team working directly on creation of these videos.

The video cost had been assumed to have a life of 4 years and is to be amortized from the date of its publishing, 60% of the cost capitalized in the first year of video being published , 20% in the second year and 10% each in next 2 years. If a video, in later year, is found to be not generating any economic benefit it could be decided by the management to be written off completely in that year itself.”

During the current year, due to the continuous fall in viewership the Company restructuring of the business model and, management re-assessed the ‘value in use’ of capitalized content development cost. Accordingly, the management decided to impair the capitalized cost amounting to Rs. 115,469 thousands as mentioned in note 30 (b)

The break up of the cost of the video capitalized and video under development

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Employee benefit expenses (refer note 24)	-	65,716
Depreciation and amortization expense (refer note 26)	-	6,474
Other expenses (refer note 28)	-	18,396
Total Video Cost Capitalized	**-**	**90,586**

(b) Capitalization of computer software

The step-down subsidiary, Quintype Technologies Limited (“QT”) develops computer software. Computer software is capitalized and amortized over its estimated useful life of 3 years.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Capitalization of computer software constitutes of salaries and wages paid to employees. In the current year, the amount capitalized is Rs. 44,017 (previous year: Rs. 42,664 thousands).

48 Sale of stake in a step-down subsidiary

During the FY 2022-23 Quint Digital Limited and its material subsidiaries viz. Quintillion Media Limited ("QML") and Quintillion Business Media Limited ("QBM") had signed share purchase agreement on 13 May, 2022 with AMG Media Networks ("AMG Media"), a wholly owned subsidiary of Adani Enterprises, to conclude the divestment of 49% stake in Quintillion Business Media Limited. Pursuant to the meeting of Board of Directors of Quintillion Media Limited held on 20 June, 2022, the Board had approved the sale of 49% equity stake in QBM, held by QML to AMG Media for Rs. 514,500 thousands. QBM, a wholly owned subsidiary of QML, prior to sale of stake, owned and operated an exclusive business and financial news digital media platform viz. www.bqprime.com (formerly known as www.bloombergquint.com).

Pursuant to the conditions precedent as specified in aforesaid in share purchase agreement, QML bought 26% stake from Bloomberg L.P. in Quintillion Business Media Limited for USD 1 on 03 February, 2023 leading to acquisition of non-controlling interest of Rs. 279,816 thousands. Post completion of conditions precedent, QML sold 49% stake (127,703,653 equity shares) to AMG Media on 27 March, 2023 leading to profit of Rs. 715,159 thousands by transfer of non-controlling interest of Rs. 236,784 thousands. QBM continued to remain subsidiary of QML post transaction with AMG Media. The deal was executed on 27 March, 2023 and the Company had received total consideration of Rs. 478,374 thousands.

During the year ended March 31, 2024, QML has also received Rs. 24,843 thousands from AMG Media towards its sale of 49% stake in the previous year, which has resulted in an additional profit on sale of its investment by QML.

In the previous year, pursuant to the Memorandum of Understanding dated 14 August, 2023 the Company and its material subsidiaries viz. QML and QBM, have signed the Share Purchase Agreement dated 01 November, 2023 (""SPA""), with AMG Media, whereby QML has agreed to sell 132,916,046 equity shares representing its stake of 51% shareholding in QBM on a fully diluted basis, for a consideration of Rs. 524,510 thousands to AMG Media, on such terms and conditions as specified there in. Upon completion of conditions precedent, AMG Media has transferred partial consideration to QML on 08 December, 2023. On account of the consummation of the transaction, QBM has ceased to be the step-down subsidiary of the Company w.e.f 08 December, 2023. Out of total sale consideration, QML has received Rs. 3,311 thousands in its bank, Rs. 753 thousands had been retained by the purchaser AMG Media Networks Limited (AMG Media) against the outstanding receivables to be recovered and Rs. 520,000 thousands had been recognized as a loan to AMG Media Networks Limited (AMG Media) at an interest rate of 8%. QML has recognized Rs.13,107 thousands as interest income on this loan during the year ended March 31, 2024 (previous year: Nil). The consolidated comprehensive loss attributable to the owners of the parent entity for the period ended 31 December, 2023 included Rs. 178,504 thousands (before elimination) related to QBM.

Owing to the consummation of the said transaction, the group had earned gain of Rs. 951,340 thousands on loss of control. This gain has been disclosed as an exceptional item in the consolidated financial statements for the year ended March 31, 2024.

Details of sale of step-down subsidiary	Year ended March 31, 2024
Consideration received :	5,24,510
Cash & cash equivalents of deconsolidated entity	17,618
Carrying amount of net assets sold	(4,44,448)
Gain on sale before income tax	9,51,340
Income tax expense on gain	66,190
Gain on sale after income tax	8,85,150

Notes to the Consolidated financial statements for the year ended March 31, 2025
(Amounts in Rs. thousands rounded off, unless stated otherwise)

The carrying amounts of assets and liabilities as at the date of sale (December 07, 2023) were as follows-

Particulars	As at December 07, 2023
Property plant and equipment	2,06,316
Right-of-Use Assets	3,87,106
Intangible assets	25,626
Trade receivables	21,933
Minority interest	4,10,091
Other assets	2,55,101
Total assets	**13,06,173**
Trade payables	52,894
Provisions	19,872
Borrowings	8,02,363
Lease liabilities	4,15,573
Other non current liabilities	1,442
Deemed equity contribution on debt	4,04,484
Other liabilities	53,992
Total liabilities	**17,50,620**
Net assets	**(4,44,447)**

49 Segment information

(a) Reportable Segment

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 as reviewed by the Chief Operating Decision Maker (CODM).

(b) Information about geographical areas as per internal reporting provided to the CODM

	Revenue*		Non current assets**	
	For the year ended 31 March, 2025	For the year ended 31 March, 2024	For the year ended 31 March, 2025	For the year ended 31 March, 2024
In India	1,70,184	4,34,408	81,884	2,04,336
Outside India (USA)	1,47,930	2,25,373	172	197
Total	3,18,114	6,59,781	82,056	2,04,533

* The Group's revenue has been allocated on the basis of location of customers.

** The Group's has common assets for servicing domestic and overseas markets, Hence, assets has been allocated on the basis of asset's location.

Note 1 - Non current assets includes Property, plant and equipment, right of use assets, intangible assets and intangible assets under development.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

(c) Revenue contributed by any single customer exceeding 10% of total revenue of consolidated financial statement of the Company

	For the year ended 31 March, 2025	For the year ended 31 March, 2024
No of customers exceeding 10% of total revenue	1	1
Total revenue of such customers (Rs.)	53,106	82,450

50 The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

51 Rights issue

(a) In the FY 2022-23, pursuant to the basis of allotment for the Rights Issue approved by the BSE Limited, the Board of Directors in their meeting held on January 31, 2023, allotted 2,50,00,000 fully paid-up equity shares of the Company, having face value of Rs. 10 (Indian Rupee Ten) each in dematerialized form at an issue price of Rs. 50 (Indian Rupees Fifty Only) per equity share.

Pursuant to the above allotment, the Issued and Paid-up Equity Share Capital of the Company increased from existing Issued, Paid-up, Admitted and Listed Equity Share Capital of the Company of Rs. 2,19,698 thousands divided into 2,19,69,808 Equity Shares of Rs. 10 each to Rs. 469,698 thousands divided into 4,69,69,808 Equity Shares of Rs. 10 each.

The Company has incurred an expense of Rs. 14,828 thousands for the purpose of rights issue which has been netted off from security premium during the year ended March 31 2023.

(b) The utilization of the right issue proceeds is summarized as below for the year ended March 31 2025 and March 31 2024:

Particulars	Object of the issue as per offer document	Revised cost*	Utilization up to March 31, 2025	Unutilized amount as at March 31, 2025*
(i) Towards the exercise of the call option under the Shareholders Agreement (SHA) executed between Mr. Raghav Bahl, Quintillion Media Limited and Quintype Technologies India Limited and IIFL Seed Ventures	3,75,000	2,54,287	2,54,287	-
(ii) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of securities of Quintillion Media Limited	65,600	65,600	65,600	-
(iii) Payment of remaining purchase price to RB Diversified for acquisition of securities of Quintillion Media Limited	20,500	20,500	20,500	-
(iv) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of stake in Spunklane Media Private Limited securities	53,800	53,800	53,800	-
(v) Pre-payment / Repayment of loans	3,82,613	5,03,326	5,03,326	-
(vi) General Corporate Purposes	3,07,487	3,07,487	3,07,487	-
Total	**12,05,000**	**12,05,000**	**12,05,000**	**-**

*Out of the Rs. 375,000 thousand allocated towards Object (i), i.e., the exercise of the call option—as stated in the prospectus, an amount of Rs. 120,713 thousand was reallocated and utilized for Object (v), i.e., repayment of loans. As a result, the total utilization under Object 5 increased from Rs. 382,613 thousand to Rs. 503,326 thousand in the current year, reflecting a deviation of over 30%. A resolution approving this reallocation—from the amount originally earmarked for the call option under the Quintype India SHA to the prepayment/repayment of loans—was passed in the Audit Committee meeting held on May 30, 2024.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

Particulars	Object of the issue as per offer document	Utilization up to March 31, 2024**	Unutilized amount as at March 31, 2024**
(i) Towards the exercise of the call option under the Quintype India Shareholders Agreement (SHA)	3,75,000	-	3,75,000
(ii) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of QML shares/securities	65,600	65,600	-
(iii) Payment of remaining purchase price to RB Diversified for acquisition of QML shares/securities	20,500	20,500	-
(iv) Payment of remaining purchase price to Mr. Raghav Bahl for acquisition of Spunklane Media Private Limited shares/ securities	53,800	53,800	-
(v) Pre-payment / Repayment of loans	3,82,613	3,82,613	-
(vi) General Corporate Purposes	3,07,487	3,07,487	-
Total	**12,05,000**	**8,30,000**	**3,75,000**

Of the unutilized right issue proceeds, there is no balance lying in Monitoring Agency Account as at 31 March, 2024. The unutilized right issue proceeds have been kept in fixed deposits and current account maintained with Kotak Mahindra Bank.

** As per monitoring agency report.

52 Other statutory information

(a) The Group is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2025 and March 31, 2024.

(b) No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2025 and March 31, 2024.

(c) The Group has not traded or invested in crypto currency or virtual currency during the year ended March 31, 2025 and March 31, 2024.

(d) There is no immovable property whose title deed is not held in the name of the Group during the year ended March 31, 2024 and March 31, 2024.

(e) There have been no transactions which have not been recorded in the books of account, that have been surrendered or disclosed as income during the year ended March 31, 2025 and March 31, 2024, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2025 and March 31, 2024.

(f) The Group does not have any transactions with the Companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2025 and March 31, 2024.

(g) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(h) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(i) The Group has entered into scheme of arrangement (refer note: 46) which has an accounting impact on current or previous financial year.

(j) The Group does not own any immovable property (including investment properties) other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee during the year ended March 31, 2025 and March 31, 2024.

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

53 During the previous year, the Parent has received funds from the related party for further investment. The details of these investments are as mentioned below in the table.

Name of the intermediary	Details of the intermediary	Details of Funding party					Details of further investment						Details of Ultimate beneficiary		
		Name of funding party	CIN of funding party	Relation with funding party	Date of amount received from funding party	Amount received from funding party (in thousands)	Relation with company in which funds has been further invested	Name of company in which investment has been made	Details of company in which investment has been made	Date of further investment	Amount (in thousands	Type of further investment	Name of ultimate beneficiary	CIN of ultimate beneficiary	Relation with ultimate beneficiary
Quint Digital Limited	CIN: L63122D-L1985PLC373314	RB Diversified Private Limited	U74120M-H2006PTC273542	Funding party is the the company which has significant influence over the intermediary	March 26, 2024	1,50,000	Investor*	Lee Enterprises Inc.*	Committee on Uniform Securities Identification Procedures number : 523768406	March '27, 2024*	150,000*	Investment in equity shares*	Mr. Raghav Bahl and Ms. Ritu Kapur (Promoters)	U74120M-H2006PTC273542	Promoters

*During the previous year ended March 31, 2024, the Parent decided to make an investment in Lee Enterprises Inc. through a broker Kristal Advisors Private Limited, having CIN no. U65999KA2016PTC141454. Funds were sent to the broker on March 27, 2024. Subsequently, the company decided not to invest in Lee Enterprises Inc. and consequently, the amount above mentioned was refunded back by the broker to the company.

Note: The above transaction complies with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act and are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).

54 Franchisee Agreement with Global Digital Media Limited ("GDML"), which was earlier suspended as on April 3, 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 Parent and GDML under the Franchise Agreement got extinguished, and no amounts are 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 consolidated financial statements year ended March 31, 2025.

55 The Parent has made an acquisition of the entire stake held by '360 One Seed Ventures Fund - Series 2' (formerly IIFL Seed Ventures Fund – Series 2) in Quintype Technologies India Limited ('QTIL'), for a consideration of Rs. 254,287 thousands on July 30, 2024.

On October 17, 2024, the stake held by Parent in QTIL was transferred to Global Media Technologies Inc for an aggregate consideration of Rs. 715,793 thousands. Consequently, QTIL become subsidiary of Global Media Technologies Inc.

56 The Parent entered into a joint venture agreement with MK Center of Entrepreneurship Foundation on March 08, 2024 and pursuant to the agreement, AI Trillions Private Limited was incorporated on April 23, 2024, with an investment of Rs. 5 thousand as share capital. However, the agreement was terminated with Board

Notes to the Consolidated financial statements for the year ended March 31, 2025

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

approval on August 12, 2024, and the Parent's entire stake in AI Trillions Private Limited was transferred to a third party on September 30, 2024. This termination does not have any adverse impact on the Group.

57 During the year ended March 31, 2025, the Board of Directors of the Parent in their meeting held on February 7, 2025, considered and approved sale of "Quint Hindi" YouTube Channel including Content Licensing and other identified assets to Shvaas at Rs. 3,952 thousands, based on the fair valuation report issued by an Independent Valuer.

58 The Parent Company, subsidiaries, associates and joint ventures which are companies incorporated in India and whose financial statements have been audited under the Act have complied with the requirements of audit trail except for the following:

a) In respect of Parent Company, the feature of recording audit trail (edit log) facility was not enabled at the application layer to log any direct data changes for the software used for maintaining the books of account relating to payroll, which is operated by third party software service provider. 'Independent auditor's report in relation to controls at the service organisation' (SOC 2 Type II report) from third party software service provider were also not available to see whether the audit trail feature of payroll software at the database level was enabled and operated throughout the year for all relevant transactions recorded in the payroll software.

b) in respect of one associate company, the feature of recording audit trail (edit log) facility was not enabled for the period April 01, 2024 to April 15, 2024.

59 The comparative financial figures relating to the previous year as presented in these standalone financial statements, have been regrouped and restated to give effect of the Scheme of Arrangement.

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

Rajeev Kumar Saxena
Partner
Membership No. 077974
Place: Noida
Date: April 30, 2025

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

Ritu Kapur
Managing Director and CEO
DIN: 00015423
Place: Noida
Date: April 30, 2025

Parshotam Dass Agarwal
Director
DIN: 00063017
Place: Noida
Date: April 30, 2025

Vivek Agarwal
Chief Financial Officer

Place: Noida
Date: April 30, 2025

Tarun Belwal
Company Secretary
Membership No.: A39190
Place: Noida
Date: April 30, 2025

NOTES

NOTES


my report
MY REPORT
10 YEARS


the quint
Wins at
INDIA AUDIO
SUMMIT & AWARDS
For Best Show Host (Society & Culture)
Fabeha Syed
Urdunämä


The Quint DAILY

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