



QUINT DIGITAL LIMITED

(Formerly Quint Digital Media Limited)

**TRANSCRIPT - 39TH ANNUAL GENERAL MEETING
HELD ON FRIDAY, SEPTEMBER 27, 2024, AT 04:00 PM IST
THROUGH AUDIO-VIDEO CONFERENCE MODE**

Welcome address by Mr. Tarun Belwal, Company Secretary and Compliance Officer

Mr. Tarun Belwal: Good evening, members. Very warm welcome to all of you to the 39th Annual General Meeting of your Company which is being held through Audio-Video Conference mode in accordance with the provisions of the Companies Act, 2013 read with circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

I hope all of you and your family member are safe and keeping well. My name is Tarun Belwal, and I am the Company Secretary and Compliance Officer of your Company. Now, I would like to introduce the dignitaries appearing as panelists on your screen:

- (a) **Mr. Parshotam Dass Agarwal** who is an Independent Director and Chairman of the Board and Audit Committee, is joining this AGM from Delhi.
- (b) **Mr. Raghav Bahl** who is a Promoter of your Company and Non-Executive Director on the Board, is joining this AGM from Noida.
- (c) **Ms. Ritu Kapur** who is a Promoter of your Company and holding position of CEO and Managing Director on the Board, is joining this AGM from Noida.
- (d) **Mr. Mohan Lal Jain** who is a part of Promoter Group of your Company and Non-Executive Director on the Board and Chairman of Stakeholder Relationship Committee, is joining this AGM from Nagpur.
- (e) **Mr. Sanjeev Krishana Sharma** who is an Independent Director on the Board and Chairman of Nomination and Remuneration Committee, Risk Management Committee, Finance and Investment Committee and Corporate Social Responsibility Committee, is joining this AGM from Delhi.
- (f) **Ms. Vandana Malik** who is a Non-Executive Director on the Board, is joining this AGM from Mumbai.
- (g) **Ms. Abha Kapoor** who is an Independent Director on the Board, is joining this AGM from Mumbai.
- (h) **Mr. Vivek Agarwal** who is Chief Financial Officer of your Company, is joining this AGM from Noida.
- (i) **Mr. Piyush Jain** who is Business Head of your Company, is joining this AGM from Noida.
- (j) **Mr. Devesh Vasisht** who is acting as the scrutinizer of this Meeting is attending this meeting from Delhi.

Also, we have with us authorized representative of Internal Auditors, Secretarial Auditors and S.N. Dhawan & Co LLP, proposed Statutory Auditors of your Company. I would like to confirm that the requisite quorum as required under the Companies Act is present in this meeting.

Members have been kept on mute to avoid any background noise or disturbances and they may ask questions or post their views or questions on the "Q&A" tab on your screens. It may be noted that the Company reserves the right to limit the number of members asking questions due to paucity of time.

We urge members to read and refer to the explanatory statement issued along with Notice of this AGM for having more details about the proposed agenda items before asking your questions.

Now, I would request Mr. Parshotam Dass Agarwal, Chairman of the Board to address you all.

Thank you. Over to you Chairman Sir.

Welcome address by Mr. Parshotam Dass Agarwal, Chairman of the Board

Mr. Parshotam Dass Agarwal: Thank you. I am Mr. Parshotam Dass Agarwal, and I am the Chairman of the Board of your Company.

I welcome all the shareholders and other dignitaries to the 39th Annual General Meeting of your Company.

As the Chairman of the Board and after having the consensus of all the directors present in this meeting, I would request Mr. Raghav Bahl to preside over this meeting. Thank you.

Mr. Raghav Bahl: Thank you sir, for inviting me to do this. It gives me very great pleasure and honor to welcome all of you to the 39th Annual General Meeting of your Company and to address all of you on behalf of the Board of Directors.

I hope all of you and your family are safe and are keeping well.

I understand from the RTA and your Company Secretary that the requisite quorum is present, hence, the proceedings of the Annual General Meeting can be commenced.

The Annual Report of your Company for the year ended March 31, 2024, has already been circulated along with the notice of this Annual General Meeting to all the shareholders whose email id was registered with the RTA or Depository Participants. With shareholders permission, I take them as read.

Further, as the report issued by the Statutory Auditors and the Secretarial Auditors of the Company does not contain any qualification or adverse remark, observation or comment, with your permission I will take them as read.

Further the Registers and Certificates as required to be available for the Members' inspection, are available in electronic mode.

I will now give you a sense of the major developments for your Company.

As we reflect on the past fiscal year, it is heartening to see the resilience of the global economy, which has shown a robust growth of 3.1% in 2023. Despite the challenges posed by the pandemic, geopolitical tensions, and inflationary pressures, the Indian economy has demonstrated remarkable strength. India is on a promising trajectory with a projected GDP growth of 7-7.5% in 2024, buoyed by the government's capital expenditure.

Your Company has navigated these turbulent times with agility, focusing on accelerating transformation, especially through our subsidiary, Quintype Technologies India Limited. Quintype is a leader in AI-powered digital publishing, has significantly contributed to our growth, serving marquee clients and generating substantial page views and narratives across multiple languages. Quintype's media-tech operations saw a notable growth, with revenues growing to INR 27.38 Crores in FY 2023-24, marking a 22.78% year-over-year increase from INR 22.31 Crore in FY 2022-23. Your Company's strategies for digital transformation are in place for the coming years.

In the coming months and years, DigitAI will power our growth, sharpen our edge over our competitors, and metamorphose Quint Digital Limited into a future-first powerhouse. The rapid evolution of the media landscape demands a proactive approach. We are developing a comprehensive AI policy to guide our work and ensure the ethical use of technology. By combining strategic thinking, innovation, and a deep commitment to our audience, Quint Digital is setting a new standard for operational excellence.

The company's growth strategy is underpinned by a series of strategic acquisitions and partnerships that have significantly enhanced its technological capabilities and data-driven insights.

Along with the existing operations in branded content and ad sales, your Company is pivoting 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, technology, design, and revenue catchment of the site, based on audience experiences and data insights gained over the first nine years.

Now I want to tell you a little bit about our subsidiaries primary Quintype Technologies.

Quintype is a SaaS based digital-first publishing technology platform that is transforming the way newsrooms operate. By leveraging artificial intelligence, Quintype is helping news organizations streamline workflows, eliminate routine tasks, and unlock new potential for engagement and growth. One of the keyways in which Quintype is using artificial intelligence is through its suite of editorial AI solutions. In addition to its editorial AI solutions, Quintype also offers several other features that can help news organizations grow their digital presence.

With a global footprint spanning India, the US, Europe, the Middle East, and Africa, Quintype manages over 1 billion monthly page views for 200+ publishers.

And now I want to tell you little bit about an acquisition that we made, listen first media LLC. During February 2024, Quintype Technologies Inc. acquired Listen First Media LLC, a leading social media analytics and insights platform based in New York. Founded in 2012, Listen First Media has established itself as a go-to resource for Fortune 500 clients in media, entertainment, gaming, and other industries. This acquisition marks an exciting development as Quintype Technologies expands its capabilities and global footprint in social media analytics and insights.

Now I'll give you a little sense about an important investment that we made in Lee enterprises. Your Company has acquired a significant minority stake of up to 12.42% in LEE Enterprises, it is a prominent NASDAQ-listed media company. This investment positions your Company for future expansion and diversification.

LEE Enterprises 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. With a revenue of over half a billion dollars, the company serves 73 markets across 26 states through nearly 350 weekly and specialty publications in North America.

A key asset within the LEE Enterprises portfolio is their majority stake in BLOX Digital, a renowned provider of Digital Content Management Systems with a substantial client base of over 2,000 media organizations across the United States, Canada, Puerto Rico, and Guam.

We also had a sale of Quintillion Media Limited Assets. Quintillion Media Limited has completed the divestment of the remaining 51% stake in Quintillion Business Media Limited on December 8, 2023, at a consideration of INR Fifty-Two Crore Forty-Five Lakh Nine Thousand Seven Hundred and Thirteen, subject to necessary adjustments. On account of this Quintillion Business Media Limited has ceased to be a step down subsidiary of your company.

And now turn to the 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 with respect to the proposed merger of Quintillion Media Limited, a wholly owned subsidiary of the Company, with Quint Digital Limited.

The Bombay Stock Exchange vide its letter dated March 27, 2024, issued its Observation Letter as required under Regulation 37 of the Listing Regulations, with 'No adverse observation/ No objection, to the proposed Scheme of Arrangement.

The meeting of the equity shareholders of the Company pursuant to the directions of the Hon'ble National Company Law Tribunal, New Delhi Bench via order dated July 11, 2024, has amended via an order July 30, 2024, was held on Saturday, August 24, 2024, at 11:00 A.M. through video conferencing for the purpose of approval of the Scheme of Arrangement. The resolution was duly approved by the Members of the Company with requisite majority. The Company has filed the second motion

application with the Hon'ble National Company Law Tribunal, New Delhi Bench, for issuing further orders and directions.

Alteration of the Object and Name Clause of the Memorandum of Association (MOA) of the Company. Keeping in view the business plan to explore the emerging business opportunities in the field of Artificial Intelligence and related IT activities, necessary alterations were made in the Object and Name Clause of the Memorandum of Association of the Company.

Now turn to the financial performance of the Company. In Financial Year 2023-24 your company generated 33.23 Crores in revenue with a net margin of 26.98%. Quint Digital has a net worth of 187.92 Crores, it has a zero net position, a sound balance sheet, a wide range of revenue streams coupled with cost rationalization. The conclusion of divestiture of our stake in Quintillion Business Media Limited is aligned with our focus on long-term sustainability and profitability.

Your Company has a base of 21 million subscribers and followers across all channels. The total page views, video views, unique viewers, and impressions for these channels during the same period were 675 million, 936 million, 1.4 billion and 7 billion respectively.

During Financial Year 23-24, The Quint's commitment to quality journalism was recognized with several prestigious awards. These awards highlight the organization's dedication to producing impactful and engaging content across various platforms.

Amidst the challenges, your Company was focused on deployment of funds and setting its investment priorities to ensure maximum return. Secondly, it focused on the expense side with cost containment measures. Significant efforts to identify new revenue streams and enhance profitability and cash flow also translated into new global partnerships.

Now I would request Tarun Belwal to briefly elaborate upon the proposed agenda items and apprise all of you with the general instructions for casting your vote.

Thank you very much.

Mr. Tarun Belwal to discuss agenda items and provide voting instructions

Thank you so much Sir.

Members may kindly note that this AGM is being convened through video conference in accordance with the applicable provisions of the Companies Act, 2013 and circulars issued by the MCA and SEBI.

The Company had provided the remote e-voting facility to cast votes electronically which commenced on September 24, 2024, and ended on September 26, 2024, as mentioned in the notice of the Annual General Meeting.

Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by Central Depository Services Limited.

Now, with the permission of the Chairman, I would like to read the agenda items followed by which you may ask questions or express your views:

- Item No.1** To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended March 31, 2024, the Reports of the Board of Directors and Auditors thereon.
- Item No.2** To appoint a Director in place of Ms. Vandana Malik, Director (DIN: 00036382), who retires by rotation and being eligible, offers herself for re-appointment.
- Item No.3** To appoint a Director in place of Ms. Ritu Kapur, Director (DIN: 00015423), who retires by rotation and being eligible, offers herself for re-appointment.
- Item No.4** Appointment of M/s. S.N. Dhawan & Co LLP, Chartered Accountants (FRN: 000050N/N500045), as the Statutory Auditor of the Company to fill up the causal vacancy
- Item No.5** Appointment of M/s. S.N. Dhawan & Co LLP, Chartered Accountants (FRN: 000050N/N500045), as the Statutory Auditor of the Company
- Item No.6** Raise capital by way of a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares and/or other eligible Securities
- Item No.7** Approval for Grant of Options to acquire stake in Global Media Technologies INC.

We may now answer the questions which the members may have. We have received speaker registration requests from some of our members. I hereby request our RTA team members to announce registered speaker's name:

Mr. Tarun Belwal: Pravin ji.

Moderator: First speaker is Pramod Kumar Jain. He can unmute his mike and start. Mr. Pramod Kumar Jain, he is available.

Mr. Tarun Belwal: Mr. Pramod kindly unmute yourself.

Mr. Pramod Kumar Jain: Aap mujhe sun paa rahe hai sir?

Mr. Tarun Belwal: Haanji, Pramod ji you are audible.

Mr. Pramod Kumar Jain: Namaskar Chairman Sir, Board of Directors, Secretarial Department ka bohot dhanyawaad karta hu, iss AGM me aapne mujhe bolne ka awzar diya, aur aaj ke sabhi prastavit resolutions ka samarthan karta hu, aapne sir apne aarambh ki speech mei vartman bhavishya ke bare me vistar se bata diya hai, puchne ki avashyakta nahi hai, company aapki leadership me bohot taraki karegi aise mai mangal kamna karta hu. Namaskar Sir.

Mr. Raghav Bahl: Thank you. Thank you.

Mr. Tarun Belwal: Pravin Ji, please proceed.

Moderator: Another speaker is Nikhil Batra. Nikhil Batra Unmute yourself.

Mr. Nikhil Batra: Am I audible?

Mr. Raghav Bahl: Yes, you are.

Mr. Nikhil Batra: Dear sir and other management team. I have one question on business plan. Is there any plan of coming with new channel? We have very seasoned profession in our company. Thank you and all the best.

Mr. Raghav Bahl: There is no plan Mr. Batra for any broadcast Television channels, we certainly do have plans for expanding in the digital space especially on a global footprint in content as well as media technology, but no plans for any television broadcast app.

Mr. Tarun Belwal: Pravin ji please proceed.

Moderator: Yes Yes. Mr. Ankur Chanda is not available.

Mr. Tarun Belwal: Ok, we may proceed.

Moderator: Next is Pravin Kumar. Pravin Kumar is also not available.

Mr. Tarun Belwal: Ok.

Mr. Tarun Belwal: Usha Gupta.

Moderator: Usha Gupta. Unmute yourself.

Ms. Usha Gupta: Hello Sir, my name is Usha Gupta. I am from Meerut. We are really excited to see whatever company is going to do in AI tech space. We are hopeful when company will rise, we will also grow. Thank you.

Mr. Raghav Bahl: Thankyou for your kind wishes Usha ji.

Moderator: Next is Ajay Kumar Jain. Ajay Kumar Jain is also not available.

Moderator: Bimal Kumar Agarwal. Bimal Kumar also not available Sir.

Mr. Tarun Belwal: Ok. Please proceed.

Moderator: Manjit Singh. Manjit Singh is also not available.

Moderator: Geeta. Geeta ji unmute yourself. Geeta ji unmute.

Mr. Tarun Belwal: Please proceed with the next speaker.

Moderator: Geeta ji can you hear me?

Ms. Geeta: Yes Sir, am I audible?

Moderator: Yes Yes Yes.

Ms. Geeta: Hello Sir, my name is Geeta. I am very happy with the company's performance, regularly see the updates filed by the company on the stock exchange. I wish you all the best.

Mr. Raghav Bahl: Thank you Geeta ji for your kind wishes.

Ms. Geeta: Thank you Sir.

Moderator: Next is Rajendra. Rajendra is not available.

Moderator: Surender Kumar. Surender Kumar is also not available.

Moderator: Rakesh Kumar. He is not available. He has given the name for speaker.

Moderator: Gagan Kumar. Gagan Kumar is available.

Moderator: Gagan Kumar unmute yourself.

Mr. Gagan Kumar: Hello.

Moderator: Hello Mr. Gagan Kumar.

Mr. Tarun Belwal: Pravin ji, please proceed to the last speaker Mr. Jehangir Batiwala.

Moderator: Yes, I request him to unmute.

Moderator: Mr. Gagan Kumar unmute yourself and start.

Mr. Tarun Belwal: There might be some technical issue.

Moderator: I think it is problem.

Mr. Tarun Belwal: Please proceed with the next speaker Mr. Jehangir Batiwala.

Moderator: Mr. Jehangir Batiwala unmute karo.

Mr. Jehangir Batiwala: Am I audible can you hear me?

Mr. Tarun Belwal: Yes, we can hear you.

Mr. Jehangir Batiwala: Sir, good evening. This is Jehangir here. Good evening to the Chairman, Board Members, Tarun, everybody. Sir, as I said we last time also said we are a really old shareholders of Quint Digital and we trust the management and we know that you know your is having hard to really get the company out of bad patch and when we have qualified and you know learned directors like you, and come very efficient and investor friendly Tarun and in the Board said I don't think we need to worry about anything. So, Sir I am wishing you all the best for the future and complements to the festive season and I hope so that still will meet with some better results and, you know, smiling faces.

Mr. Raghav Bahl: Thankyou Jehangir. We hopefully will meet next year with better results and smiling faces.

Mr. Jehangir Batiwala: Please continue with the VC meeting.

Mr. Raghav Bahl: Thank you.

Mr. Jehangir Batiwala: Thank you very much Sir for giving me patience hearing.

Mr. Raghav Bahl: Thank you.

Mr. Jehangir Batiwala: One last thing for Tarun Sir, he needs to be preserved, he is an asset in our company in a whenever I have any doubts and queries, he is there to he is at the backend call at the phone call to help me solve my queries sir. Can you preserve him?

Mr. Raghav Bahl: He is fully preserved he just switched off his video. Yeah, I think he did not want you to see that he is blushing.

Mr. Jehangir Batiwala: Okay fine.

Mr. Raghav Bahl: Now he's back.

Mr. Jehangir Batiwala: Thank you very much Sir.

Mr. Tarun Belwal: Thankyou Jehangir ji.

Mr. Jehangir Batiwala: Have a great day.

Moderator: Sir all speakers over.

Vote of Thanks by Mr. Tarun Belwal, Company Secretary and Compliance Officer

Mr. Tarun Belwal: Thank you so much Pravin ji, as no more speaker request is pending, we are now proceeding to conclude this meeting. I expressed my sincere thanks to all the members for their trust and confidence in the company. Members may please note that voting will remain open electronically up to fifteen minutes of the closure of this meeting. We look forward to working towards growing the company leads and bounds in the year to come. Thanks to all of you for your participation in this annual general meeting.

Thank you everyone. Thank you.

Mr. Parshotam Dass Agarwal: Thank You

Mr. Raghav Bahl: Thank You