



January 2, 2022

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

Scrip Symbol: QUINT
Scrip Code: 539515

Subject: Update on Acquisition

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

Dear Sir/Madam,

This is in reference to the intimation dated December 1, 2021 in respect of the dispatch of the Notice of the Postal Ballot to the Shareholders of Quint Digital Media Limited (*formerly known as Gaurav Mercantiles Limited*) (the "**Company**") and the subsequent intimation dated December 2, 2021 in respect of the publication of the said notice in "Financial Express" (English Language) and "Pratah Kiran" (Hindi Newspaper) on December 2, 2021.

Based on the Report issued by Mr. Devesh Kumar Vasisht (CP No. 13700), Practicing Company Secretary and Partner of M/s Sanjay Grover & Associates, Company Secretaries ("Scrutinizer") dated December 31, 2021, we would like to inform you that the proposal of acquisition of 100% equity shares along with convertible instruments of Quintillion Media Private Limited ("**QMPL**") and 47.92% equity shares of Spunklane Media Private Limited ("**SMP**") has been approved by the Members of the Company with requisite majority.


Pursuant to the Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, the specified information in respect of abovementioned event was disclosed vide our letter dated November 10, 2021 and same is also annexed hereto and marked as **Annexure -A** and it shall also be hosted on the website of the Company i.e. www.quintdigitalmedia.com.

You are requested to take the above information on record.

Yours sincerely

For Quint Digital Media Limited

QUINT DIGITAL MEDIA LTD.


Company Secretary

Tarun Belwal

Company Secretary & Compliance Officer

QUINT DIGITAL MEDIA LIMITED

(Formerly known as Gaurav Mercantiles Limited)

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

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

Website: www.quintdigitalmedia.com, email: cs@thequint.com, CIN: L74110DL1985PLC373314

Information in respect of the proposed acquisition

S. No	Particulars	Information
1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> • Quintillion Media Private Limited ("QMPL") holds stakes in the following digital media / technology companies: <ul style="list-style-type: none"> – Quintillion Business Media Private Limited ("QBM") is an Indian business and financial news organization and operates a leading business news digital platform. – Quintype Technologies India Private Limited ("QTIPL") is engaged in providing a Software-As-A-Service platform to on digital media publishers. – YKA Media Private Limited ("YKA") is India's largest media platform (www.youthkiawaaz.com) for young changemakers who want to change the world. <p>As per un-audited financial statements drawn as on March 31, 2021, the turnover of QMPL is Rs. 45,562,701.</p> • Spunklane Media Private Limited ("SMP") engaged in the business of operating "The News Minute" which is a digital only news platform reporting and writing on issues in India, with a specific focus on the 5 southern states. <p>As per un-audited financial statements drawn as on March 31, 2021, the turnover of SPS is Rs. 42,763,157.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<ul style="list-style-type: none"> • Yes, the proposed acquisition should be considered as related party transaction due to following reasons: <ul style="list-style-type: none"> – Mr. Raghav Bahl along with Ms. Ritu Kapur owns 100.00% equity stake on a fully diluted basis of RB Diversified Private Limited ("RBD"), and RBD holds 100.00% equity stake on a fully diluted basis of Quintillion Media Private Limited QMPL. <p>Mr. Raghav Bahl, Ms. Ritu Kapur, Ms. Vandana Malik and Mr. Mohan Lal Jain are holding directorship of RBD.</p>

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S. No	Particulars	Information
		<ul style="list-style-type: none"> – Mr. Raghav Bahl owns 47.92% equity shares on a fully diluted basis who is Promoter Shareholder of the Company. Ms. Ritu Kapur is holding directorship in SMP and she is spouse of Mr. Raghav Bahl. Also, Ms. Vandana Malik is sister of Mr. Raghav Bahl. • The transaction is being entered at arm length price based on a fair valuation report issued by Independent Valuer.
3.	Industry to which the entity being acquired belongs	Digital media segments and technology
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisitions are strategic steps for expansion & diversification into digital media segments and access to technology to help create, distribute and monetize content.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction has been approved by the Members of the Company with requisite majority.
6.	Indicative time period for completion of the acquisition	Within 30-45 days of the receipt of Member's approval.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration to be paid on a deferred basis.
8.	Cost of acquisition or the price at which the shares are acquired	INR 24.5 Crore, subject to closing adjustments.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity shares along with convertible instruments of QMPL and 47.92% equity shares of SMP.

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S. No	Particulars	Information
10.	Brief background about the entity acquired such as product/Line of business acquired, date of incorporation, history of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Quintillion Media Private Limited</u></p> <ul style="list-style-type: none">• Holds investments in QBM, QTIPL and YKA which are engaged in the digital media segments and related technologies• Date of Incorporation: August 23, 2014.• Turnover for last 3 years (as per audited accounts) is as under:<ul style="list-style-type: none">– FY 2017-18: Rs. 72,470,987– FY 2018-19: Rs. 111,169,205– FY 2019-20: Rs. 139,979,937• As per un-audited financial statements drawn as on March 31, 2021, the turnover of QMPL is Rs. 45,562,701.• Country wherein there is major presence: India <p><u>Spunklane Media Private Limited</u></p> <ul style="list-style-type: none">• It is engaged in the business of operation and running the digital platform viz. “www.thenewsminute.com”.• Date of Incorporation: September 21, 2015.• Turnover for last 3 years (as per audited accounts) is as under:<ul style="list-style-type: none">– FY 2017-18: Rs. 1,33,74,422– FY 2018-19: Rs. 36,051,459– FY 2019-20: Rs. 38,777,730• As per un-audited financial statements drawn as on March 31, 2021, the turnover is Rs. 42,763,157.• Country wherein there is major presence: India

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