



March 27, 2023

BSE Limited

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

Scrip Symbol: QUINT

Scrip Code: 539515

Subject: Update on divestment

Update with respect to the intimation dated March 1, 2022, and May 13, 2022

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

Dear Sir/Madam,

In terms of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), we would like to inform you that pursuant to the Memorandum of Understanding dated March 1, 2022 and the Share Purchase Agreement dated May 13, 2022, Quintillion Media Limited (*our material subsidiary*) has completed the divestment of 49% stake in Quintillion Business Media Limited to AMG Media Networks Limited, a wholly owned subsidiary of Adani Enterprises Limited.

Quintillion Business Media Limited owns and operates an exclusive business and financial news digital media platform viz. www.bqprime.com.

Pursuant to the Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure – 1**.

This intimation will also be hosted on the website of the Company i.e. www.quintdigitalmedia.com.

We request you to take the above information on record.

Yours sincerely

For Quint Digital Media Limited

Tarun Belwal

Company Secretary & Compliance Officer

QUINT DIGITAL MEDIA 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

SALE OF STAKE BY THE MATERIAL SUBSIDIARY OF THE LISTED COMPANY

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Not Applicable
b)	Date on which the agreement for sale has been entered into	May 13, 2022
c)	The expected date of completion of sale/ disposal	March 27, 2023
d)	Consideration received from such sale/ disposal	INR 478,374,494 in accordance with the terms of the Share Purchase Agreement
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	AMG Media Networks Limited, a wholly owned subsidiary of Adani Enterprises Limited. There is no relation amongst the buyer and the promoter/ promoter group/group companies of Quint Digital Media Limited
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"	No
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

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