



27<sup>th</sup> March 2023

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001.

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Scrip Code: 512599**

**Scrip Code: ADANIENT**

Dear Sir,

**Sub: Update on acquisition of 49% stake of Quintillion Business Media Limited (“QBML”) by AMG Media Networks Limited (“AMNL”), a wholly owned subsidiary of Adani Enterprises Limited (“Company”)**

**Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our earlier intimation dated 13<sup>th</sup> May, 2022.**

In continuation to our earlier intimation dated May 13, 2022, vide which we had informed you about execution of Share Purchase Agreement dated May 13, 2022 (“SPA”) executed between AMNL, Quintillion Media Limited (“QML”), Quintillion Media Limited QBML and Quint Digital Media Limited (“QDML”). We hereby inform you that AMNL has completed the acquisition of 49% equity stake in QBML, in accordance with the terms contemplated under the SPA .

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4 / 2015 dated 9th September, 2015 are given as under: -

Sr. N.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Quintillion Business Media Limited  1. Authorized Share Capital: Rs. 266.60 Crore 2. Paid-Up Share Capital: Rs. 260.62 Crore 3. Turnover for FY 2021-22: Rs. 15.89 Crore
b)	Whether the acquisition would fall within related party	No

Adani Enterprises Limited  
“Adani Corporate House”,  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar  
Ahmedabad 382 421  
Gujarat, India  
CIN: L51100GJ1993PLC019067

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Fax + 91 79 2555 5500  
info@adani.com  
www.adani.com

Sr. N.	Particulars	Details
	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 "arms length".	
c)	Industry to which the entity being acquired belongs	Media
d)	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 acquisition is of strategic nature in the interest of AMNL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
f)	Indicative time period for completion of the acquisition	Completed on March 27, 2023
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 47.84 Crore in accordance with the terms of the Share Purchase Agreement
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	49% of QBML
j)	Brief background about the entity acquired in terms of	QBML is incorporated in India and registered with the Registrar of



Sr. N.	Particulars	Details								
	products/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>Companies, Delhi &amp; Haryana at New Delhi on December 12, 2015 and is presently engaged in the business of operating an exclusive business and financial news on digital media platform viz. bqprime.com.</p> <p>History of QBML's last three year's turnover:</p> <table border="1" data-bbox="808 730 1365 940"><thead><tr><th data-bbox="808 730 1000 814">Year</th><th data-bbox="1000 730 1365 814">Amount (Rs. In Crore)</th></tr></thead><tbody><tr><td data-bbox="808 814 1000 856">2021-2022</td><td data-bbox="1000 814 1365 856">15.89</td></tr><tr><td data-bbox="808 856 1000 898">2020-2021</td><td data-bbox="1000 856 1365 898">10.28</td></tr><tr><td data-bbox="808 898 1000 940">2019-2020</td><td data-bbox="1000 898 1365 940">12.64</td></tr></tbody></table>	Year	Amount (Rs. In Crore)	2021-2022	15.89	2020-2021	10.28	2019-2020	12.64
Year	Amount (Rs. In Crore)									
2021-2022	15.89									
2020-2021	10.28									
2019-2020	12.64									

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Enterprises Limited**

**Jatin Jalundhwala**  
**Company Secretary & Joint President (Legal)**

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Shantigram, Near Vaishno Devi Circle,  
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