



8 December, 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 remaining 51% 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.**

In continuation to our earlier intimation dated 14<sup>th</sup> August 2023 and 1<sup>st</sup> November 2023, vide which we had informed you about execution of Memorandum of Understanding (“MoU”) and Share Purchase Agreement (“SPA”), for acquisition of remaining 51% stake of QBML by AMNL, we would like to inform you that AMNL has completed the acquisition of remaining 51% equity stake in QBML on 8<sup>th</sup> December, 2023, in accordance with the terms contemplated under the MoU and SPA. Accordingly, QBML has become Wholly Owned Subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Quintillion Business Media Limited (“QBML”) 1. Authorized Share Capital: Rs. 266.60 Crore 2. Paid-Up Share Capital: Rs. 260.62 Crore 3. Turnover for FY 2022-23: Rs. 20.60 Crore
b)	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 “arms length”.	No. AMNL is already holding 49% stake in QBML.
c)	Industry to which the entity being acquired belongs	Media

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

Tel + 91 79 2656 5555  
Fax + 91 79 2555 5500  
Investor.ael@adani.com  
www.adanienterprises.com

Registered Office : “Adani Corporate House”, Shantigram, Near Vaishno Devi Circle S. G. Highway, Khodiyar, Ahmedabad – 382 421



Sr. No.	Particulars	Details								
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 8th December, 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. 52.45 Crore in accordance with the terms of the MoU and SPA.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	With acquisition of remaining 51% stake in QBML, QBML has become a wholly-owned subsidiary of AMNL.								
j)	Brief background about the entity acquired in terms of 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>QBML is incorporated in India and registered with the Registrar of Companies, Delhi &amp; Haryana at New Delhi on 12<sup>th</sup> December, 2015 and the objective of the QBML is to provide financial and business news through television network and digital platforms.</p> <p>History of QBML's last three year's turnover:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Amount (Rs. In Crore)</th> </tr> </thead> <tbody> <tr> <td>2022-2023</td> <td>20.60</td> </tr> <tr> <td>2021-2022</td> <td>15.90</td> </tr> <tr> <td>2020-2021</td> <td>10.28</td> </tr> </tbody> </table>	Year	Amount (Rs. In Crore)	2022-2023	20.60	2021-2022	15.90	2020-2021	10.28
Year	Amount (Rs. In Crore)									
2022-2023	20.60									
2021-2022	15.90									
2020-2021	10.28									

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Enterprises Limited**

**Jatin Jalundhwala**

Company Secretary &  
Joint President (Legal)

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

Tel + 91 79 2656 5555  
Fax + 91 79 2555 5500  
Investor.ael@adani.com  
www.adanienterprises.com

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle S. G. Highway, Khodiyar, Ahmedabad – 382 421