



August 14, 2023

BSE Limited

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

Scrip Symbol: QUINT

Scrip Code: 539515

Subject: Formation of Joint Venture Company

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 the Board of Directors of the Company in their meeting held today i.e. Monday, August 14, 2023, *inter-alia* considered and approved formation of a Joint Venture company with Singularity Ventures Private Limited proposed to be engaged in the field of artificial intelligence and related fields.

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure – A**.

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
M. No. A39190

Encl: As above

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

FORMATION OF A JOINT VENTURE COMPANY

S. No	Particulars	Details
1.	Name of the entity(ies) with whom agreement/ JV is signed	Quint Digital Media Limited (“ QDML ”) will enter into a joint venture with Singularity Ventures Private Limited (“ Singularity ”).
2.	Area of agreement/JV	The name of the joint venture company will be ‘AI Tech Private Limited’ or such other name as approved by the Registrar of Companies, Delhi. Key area of operations would be developing a digital platform with an intelligent system designed to generate research reports for specific queries by leveraging the capabilities of advanced language models to provide users with detailed insights, analysis, and recommendations.
3.	Domestic/international	Operations can be both domestic and/ or international
4.	Share exchange ratio / JV ratio	In the JV, both QDML and Singularity will hold stake in the ratio of 50%;50%.
5.	Scope of business operation of agreement / JV	The JV company will aim to develop a digital platform with an intelligent system designed to generate tailor-made research reports for specific queries by leveraging the capabilities of advanced language models to provide a user with detailed insights, analysis, and recommendations and offer comprehensive reports comprising text, images, graphs, financials, charts, and maps (the " Platform ").
6.	Details of consideration paid / received in agreement / JV	Both QDML and Singularity shall invest an amount of INR 5,00,00,000/- (Indian Rupees Five Crores only) each, in one or more tranches, as its contribution to the initial capital of the JV Company.
7.	Significant terms and conditions of agreement / JV in brief	QDML and Singularity shall have the right to nominate 2 (two) directors each on the Board of the JV.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group	There is no acquisition to be made with any related party with respect to setting up of JV.

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	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”	Singularity is not a related party to the Company, promoter, promoter group or group companies of the Company.
9.	Size of the entity(ies)	NA
10.	Rationale and benefit expected	To create a JV for developing a digital platform using artificial intelligence
11.	In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal	Yes

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