

July 18, 2024

To
BSE Limited
P J Towers, Dalal Street
Fort, Mumbai - 400 001

Sub.: Due Diligence on the Abridged Prospectus of Quintillion Media Limited for the proposed Scheme of Arrangement between Quintillion Media Limited (formerly Quintillion Media Private Limited) ("Transferor Company" or "the Company" or "QML") and Quint Digital Limited (formerly Quint Digital Media Limited) ("Transferee Company" or "QDL") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme")

Dear Sir / Madam,

We, Sundae Capital Advisors Private Limited, SEBI Registered Category I Merchant Banker, having Registration No. INM000012494 have been appointed by Quint Digital Limited to provide a compliance report with respect to adequacy and accuracy of disclosures made in the Abridged Prospectus of Quintillion Media Limited dated July 18, 2024 (the "**Abridged Prospectus**") under proposed Scheme of Arrangement between Quintillion Media Limited (formerly Quintillion Media Private Limited) ("Transferor Company" or "the Company" or "QML") and Quint Digital Limited (formerly Quint Digital Media Limited) ("Transferee Company" or "QDL") and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Scheme").

Scope and Purpose of Compliance Report

As required under the SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, a compliance report has to be obtained from a merchant banker on the information to be disclosed in the Explanatory Statement to the Notice to be issued for Tribunal convened meeting of the shareholders of listed company in line with information disclosed in abridged prospectus in terms of in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. The purpose of abridged prospectus is to inform the shareholders about the information / details of unlisted company as per the provisions of Companies Act, 2013, to the extent applicable, involved in the Scheme.

Sources of the Information

We have received the following information from the Management of Quintillion Media Limited and Quint Digital Limited:

1. Draft Scheme
2. Disclosure in the format of Abridged Prospectus dated July 18, 2024 prepared in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023

- Information / documents / undertakings, etc provided by the Management of Quintillion Media Limited and Quint Digital Limited pertaining to the disclosures made in the Abridged Prospectus dated July 18, 2024

Compliance Report

- As required under the SEBI Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended from time to time, we have examined the disclosures made in the Abridged Prospectus issued by Quintillion Media Limited, which shall form part of the explanatory statement to the Notice to be issued by Quint Digital Limited.

Accordingly, we confirm that the information disclosed in the Abridged Prospectus contains all applicable information required in respect of unlisted entity as per the provisions of Companies Act, 2013 involved in the Scheme, i.e. Quintillion Media Limited, in the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Thanking you,

Yours sincerely,

***For Sundae Capital Advisors Private Limited
(SEBI Regn. No. INM000012494)***

***Ridima Gulati
Senior Manager***