January 1, 2024

To,
The General Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code – 535719

Sub.: Outcome of Board Meeting

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

Dear Sir/ Madam,

This is further to our intimation dated December 23, 2023, the Board of Directors of the Company, at their meeting held today, *inter alia* have, -

1. Approved the issue of 1,60,00,000 Equity Shares (Partly paid up) of face value of Rs. 10/- each at an issue price of Rs. 30/- per Equity Share (including premium of Rs. 20/- per Equity Share) aggregating to Rs. 4800 lakhs in 3 tranches (including application money) to all the existing equity shareholders of the Company on rights basis ("Rights Issue".)

2. Considered and approved the following terms of Rights Issue:

a. **Instrument**: Equity Shares (Rs. 10/- paid -up per Equity Share) of face value of Rs. 10/- each.

b. **Total number of Equity Shares (Partly paid-up) and Rights Issue Size**: 1,60,00,000 Equity Shares (Partly paid up) of Rs. 10/- each aggregating to an amount of Rs. 4800 lakhs* in total. Considering the amount payable on Application (Rs. 10/- per Equity Shares) the Rights Issue amount on Partly Paid Shares, assuming fill subscription will be Rs. 16,00,00,000/- in 3 tranches (including application money).

**** Assuming Full Subscription and receipt of all Call Monies with respect to Rights Equity Shares.***

c. **Right entitlement Ratio**: 8 (Eight) Equity Shares for every 5 (Five) Fully Paid Equity Shares held by the Existing Shareholders on the Record Date.

d. **Rights Issue Price**: Rs. 30/- per Rights Equity Share (including a premium of Rs. 20/- per Rights Equity Share).

e. **Rights Issue Tranches**: An amount of Rs. 10/- per Rights Equity Share (including a premium of Rs. 6.67 per Rights Equity Share) to be paid on Application and balance to be paid in 2 calls as determined by our Board at its sole discretion from time to time.

f. **Record Date**: It will be January 08, 2024 (Monday).

The meeting of the Board commenced at 4.10 p.m. and concluded at 6.15 p.m.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours Faithfully,
For Quest Softech (India) Limited

MITTAL KEVIN SHAH
Digitally signed by MITTAL KEVIN SHAH
Date: 2024.01.01 18:22:29 +05'30'

Mittal Shah
Company Secretary & Compliance Officer