



## QUEST SOFTECH (INDIA) LIMITED

75/76, Mittal Court, C-Wing, 7<sup>th</sup> Floor, Nariman Point, Mumbai - 400 021, India.

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Website : [questsoftech.co.in](http://questsoftech.co.in) • CIN - L72200MH2000PLC125359

To,  
**BSE Limited**  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code")**

Dear Sir / Ma'am,

Please find enclosed the disclosure by AV AC DC Renew Private Limited under Regulation 29(1) of the Takeover Code relating to an acquisition of 61,000,000 shares of Quest Softech (India) Limited (ISIN- INE989J01017).

**For and behalf of Quest Softech (India) Limited**

**Dhiren B. Kothary**  
**Director**  
**DIN: 00009972**

**Place: Mumbai**

**Date: 10<sup>th</sup> October, 2022**

**Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part: A- Details of the Acquisition**

Name of the Target Company (TC)	QUEST SOFTECH (INDIA) LTD (535719)		
Name(s) of the Acquirers	M/s. AV AC DC Renew Private Limited (Acquirer)		
Whether the Acquirer belongs to the Promoter/Promoter Group	Not Applicable		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition are as follows:	<b>Number</b>	<b>% w.r.t. Total Share/Voting Capital Wherever Applicable(*)</b>	<b>% w.r.t. Total Diluted Share/voting Capital of the TC (**)</b>
<b>Before the acquisition under consideration, the holding of the Acquirer of:</b>			
a) Shares carrying voting rights	0	0.00	0.00
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>Total (a+b+c+d)</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Details of Acquisition</b>			
a) Shares carrying voting rights acquired	61,00,000	61.00	61.00
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
<b>Total (a+b+c+d)</b>	<b>61,00,000</b>	<b>61.00</b>	<b>61.00</b>
<b>After the acquisition, holding of Acquirer of:</b>			
a) Shares carrying voting rights	61,00,000	61.00	61.00
b) VRs otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after the acquisition	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
<b>Total (a+b+c+d)</b>	<b>61,00,000</b>	<b>61.00</b>	<b>61.00</b>
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	18,00,000 Equity Shares acquired from Public Shareholders during the Open Offer and 43,00,000 Equity Shares acquired through the Share Purchase Agreement at the price of Rs. 4/- each		

Salient features of the securities acquired including time till redemption ratio at which it can be converted into equity shares, etc.	Not Applicable
Date of acquisition of/date of receipt of intimation of allotment of shares/VR/warrant/convertible securities/any other instrument that entitles the Acquirer to receive shares in the TC.	07/10/2022
Equity share capital / total voting capital of the TC before the acquisition	Nil
Equity share capital/ total voting capital of the TC after the said acquisition	61,00,000 Equity Share at a face value of Rs. 10/- each.
Total diluted share/ voting capital of the TC after the acquisition	61,00,000 Equity Share at a face value of Rs. 10/- each.



**Mr. Narmish Raval**  
(Director)

Place: Baroda  
Date: 10/10/2022

**Note:**

- (\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.
- (\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.