



## QUEST SOFTECH (INDIA) LIMITED

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

Phone : +91 22 6179 8002 • Fax : +91 22 6179 8045 • E-mail : [qsil@questprofin.co.in](mailto:qsil@questprofin.co.in)

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

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

To,

<b>BSE Limited</b> <b>Corporate Relationship Department</b> Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001	<b>Securities Exchange Board of India</b> Plot No.C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East), Mumbai-400051
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**BSE Script Code: 535719**

**Sub: Report under Regulation 10(7) read with Regulation 10(1)(a)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir,

In compliance with the provisions of Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 the company has received the enclosed disclosure giving details of acquisition on 21<sup>st</sup> February, 2022 of the equity shares of the company.

This is for your information and record.

Thanking You,

Yours faithfully

**For Quest Softech (India) Limited**

**Akshay Hegde**

Company Secretary & Compliance Officer

**Encl:** Report under Regulation 10(7) read with Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

# QUEST FIN-CAP PRIVATE LIMITED

Registered Office: C-75/76, 7th Floor, Plot No-224, C Wing, Mittal Court, Jamnalal Bajaj Marg,  
Nariman Point, Mumbai 400021 | Email Id: [info@questprofin.co.in](mailto:info@questprofin.co.in)  
CIN NO- U65990MH1994PLC081898

Date: 10<sup>th</sup> March, 2022

To,

<b>BSE Limited Corporate Relationship Department</b> Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001	<b>Company Secretary &amp; Compliance Officer</b> <b>Quest Softech (India) Limited</b> C-75/76, 7th Floor, Plot No-224, C Wing, Mittal Court, Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021	<b>Securities Exchange Board of India</b> Plot No.C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East), Mumbai – 400051.
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**Sub: Report under Regulation 10(7) of Securities and Exchange Board of India (Substantial  
Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir,

In compliance with the provisions of Regulation 10(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed herewith a report giving details of acquisition on 21<sup>st</sup> February, 2022 equity shares of Quest Softech (India) Limited.

This is for your information and record.

Thanking you.

Yours faithfully

**For Quest Fin-Cap Private Limited**



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

# QUEST FIN-CAP PRIVATE LIMITED

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Mumbai 400021 | Email Id: [info@questprofin.co.in](mailto:info@questprofin.co.in)  
CIN NO- U65990MH1994PLC081898

**Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>1</b>	<b>General Details</b>	
	a. Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	Name: Quest Fin-Cap Private Limited Address: C-75/76, 7th Floor, Plot No-224, C Wing, Mittal Court, Jamnalal Bajaj, Nariman Point, Mumbai- 400021 Email: <a href="mailto:info@questprofin.co.in">info@questprofin.co.in</a> Telephone: 9323093350
	b. Whether sender is the acquirer (Y/N)	Yes
	c. If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	N.A.
	d. Name, address, Tel no. and e-mail of sender, if sender is not the acquirer	N.A.
<b>2</b>	<b>Compliance of Regulation 10(7)</b>	
	a. Date of report	10 <sup>th</sup> March, 2022
	b. Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
	c. Whether the report is accompanied with fees as required under Regulation 10(7)	Yes
<b>3</b>	<b>Compliance of Regulation 10(5)</b>	
	a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, atleast 4 working days before the date of the proposed acquisition.	Yes
	b. Date of Report	14 <sup>th</sup> February, 2022
<b>4</b>	<b>Compliance of Regulation 10(6)</b>	
	a. Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition	Yes
	b. Date of Report	25 <sup>th</sup> February, 2022
<b>5</b>	<b>Details of the Target Company</b>	
	a. Name & address of TC	Name: Quest Softech (India) Limited Address: C-75/76, 7th Floor, Plot No-224,



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**CIN NO- U65990MH1994PLC081898**

			C Wing, Mittal Court, Jamnalal Bajaj, Nariman Point, Mumbai-400021			
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	BSE Limited			
6	Details of the acquisition					
	a.	Date of acquisition	21 <sup>st</sup> February, 2022			
	b.	Acquisition price per share (in Rs.)	Rs. 4/- per share			
	c.	Regulation which would have been triggered off, had the report not been filed under Regulation 10(7)(whether Regulation 3(1), 3(2),4 or 5)	Regulation 3(1) of SEBI (SAST Regulations)			
	d.	Shareholding of acquirer/s and PACs individually in TC ( in terms of no: & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the acquirer(s)(**): 1) Quest Fin-Cap Private Limited	-	-	43,00,000	43%
	e.	Shareholding of seller/s in TC ( in terms of no: & as a percentage of the total share/voting capital of the TC) (*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital /voting rights of TC	No. of Shares	% w.r.t total share capital /voting rights of TC
		Name(s) of the seller(s) (**): 1) Mr. Dhiren Kothary 2) Mrs. Nita Kothary	24,50,444 19,30,953	24.50% 19.31%	50,444 30,953	0.50% 0.31%
7	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(iii)					
	a.	Provide the names of the seller/s	1) Mr. Dhiren Kothary 2) Mrs. Nita Kothary			
	b.	Specify the relationship between the acquirer/s and the seller/s.	The Sellers of the Target Company are holding not less than 50 % of the equity of the acquirer company.			
	c.	Confirm that the acquirer and the seller/s satisfy such a relationship as defined in Regulation 10(1)(a)(iii) of the Takeover Regulations	Yes			

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d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	N.A
e.	If shares of the TC are infrequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Rs. 4/- per share
f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	We confirm the acquisition price is not higher by more than 25% of price computed in point 7(e) hereinabove.
g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed	14 <sup>th</sup> February, 2022
h.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Yes. The acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations. All the copies of the requisite disclosures are marked as Annexure below.
i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with.	Yes, the acquirers hereby declare that all the conditions specified under Regulation 10(1)(a)(iii) with respect to exemptions has been duly complied with.

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**CIN NO-** U65990MH1994PLC081898

We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For and behalf of Quest Fin-Cap Private Limited



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

**Place: Mumbai**  
**Date: 10<sup>th</sup> March, 2022**



HDFC BANK

We understand your world

# Application Form for Funds Transfer Through Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT)

Branch Code / Name	0008 Stephen House	Maximum Limit for NEFT Transaction	
Date		HDFC Bank Customer	No Limit
Time		Non HDFC Bank Customer & Indo-Nepal NEFT Remittance	Up to INR 50,000/-

You are requested to remit the proceeds as per details below through RTGS / NEFT (Tick / the appropriate Box Attaching

Cheque No. 000382 for Rs 1,50,000/-

(For RTGS draw cheque favoring "HDFC Bank Ltd — RTGS" and for NEFT draw cheque favoring "HDFC Bank Ltd — NEFT")

## Beneficiary Details

Beneficiary Name	Securities and Exchange Board of India		
Beneficiary Account Number	SEBIRCCFDSASTEXEMFEE		
Beneficiary Account Number	SEBIRCCFDSASTEXEMFEE		
Beneficiary Address			
Beneficiary Bank Name & Branch	ICICI Bank Ltd		
Beneficiary Bank IFSC Code	ICIC0000106	Account Type : Resident/ Non Resident	
Amount (in figures) to be credited	Rs. 1,50,000/-		
Amount (in words) to be credited	Rs. One Lakh Fifty Thousand Only		

## My/ Our Details (Remitter)

Remitter (Applicant) Name	Quest Fin-Cap Private Limited		
Remitter Account Number	01432320017531		
Cash Deposited (Non HDFC Bank Customer)			
Mobile / Phone Number of Remitter (Mandatory)	9323093350	E-Mail Id:	info@questprofin.co.in
Address of the Remitter (Mandatory for Non — HDFC Bank Customer)			
Remarks			

## Terms & Conditions

- I/ We hereby authorize HDFC Bank Ltd. to carry out the RTGS / NEFT transaction as per details mentioned above. (Tick "the appropriate Box")
- I/ We hereby agree that the aforesaid details including the IFSC code and the beneficiary account are correct.
- I/ We further acknowledge that HDFC Bank accepts no liability for any consequences arising out of erroneous details provided by me/us.
- I/ We agree that the credit will be affected solely on the beneficiary account number information and beneficiary name particulars will not be used for the same.
- I/ We authorize the bank to debit my / our account with the charges plus taxes as applicable for this transaction.
- I/ We agree that requests submitted after the cut off time will be sent in next batch or next working day as applicable.
- I/ We hereby agree & understand that the RTGS / NEFT request is subject to the RBI regulations and guidelines governing the same.
- I/ We also understand that the remitting Bank shall not be liable for any loss of damage arising or resulting from delay in transmission delivery or non-delivery of Electronic message or any mistake.
- I/We agree that in case of NEFT Transaction if we do not have an account with the bank, we will produce Original identification proof while giving the request. In case I/We submit form 60, we will also submit the address proof.
- In case the RTGS and NEFT option is not ticked by us, I/ We authorize you to execute the transaction less than Rupees Two Lacs through NEFT and greater than or equal to Rupees Two Lacs through RTGS and debit the charges as applicable.

Signature of Authorized Signatory

1st Signatory

2nd Signatory

3rd Signatory

**HDFC BANK**

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For QUEST FIN-CAP PRIVATE LIMITED

*Boon Boon Boon*  
Authorised Signatories

Please sign above / कृपया यहाँ हस्ताक्षर करें

000382 4002400281 017429 29



**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company(TC)	Quest Softech (India) Limited
2.	Name of the acquirer(s)	Quest Fin-Cap Private Limited
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	The Sellers of the Target Company are holding not less than 50 % of the equity of the acquirer company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Dhiren Bhogilal Kothary Mrs. Nita Dhiren Kothary
	b. Proposed date of acquisition	19 <sup>th</sup> February, 2022
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1) Mr. Dhiren Kothary – 24,00,000 shares (24 %) 2) Mrs. Nita Kothary – 19,00,000 shares (19%)
	d. Total shares to be acquired as % of share capital of TC	43%
	e. Price at which shares are proposed to be acquired	Rs. 4/- per share
	f. Rationale, if any, for the proposed transfer	The Sellers of the Quest Softech (India) Limited are the Board of Directors of Quest Fin-Cap Private Limited.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) of the SEBI (SAST Regulations).
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not applicable
7.	If in-frequently traded, the price as determined in terms of clause(e) of sub-regulation (2) of Regulation 8.	Rs. 4/- per share
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquisition price would not be higher more than 25% of the price computed in point no. 6/7 herein above.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011(corresponding provisions of the repealed Takeover Regulations1997)	The transferors and transferees have complied (during 3 years prior to the date of the proposed acquisition) with applicable disclosure required under Chapter V of the SEBI (SAST Regulations)
10.	Declaration by the acquirer that all the conditions specified under regulation10(1)(a) with respect to Exemptions has been duly complied with.	We hereby declare that all the conditions specified under Regulation 10(1)(a) of the SEBI SAST Regulations with respect to exemptions has been duly complied with.



11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	%w.r.t total share capital of TC	No. of shares / voting rights	%w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than sellers)(*): 1) Quest Fin-Cap Private Limited	-	-	43,00,000	43%
	b Seller(s): 1) Mr. Dhiren Kothary 2) Mrs. Nita Kothary	24,50,444 19,30,953	24.50% 19.31%	50,444 30,953	0.50% 0.31%

For and behalf of Quest Fin-Cap Private Limited

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



Place: Mumbai  
 Date: 14<sup>th</sup> February, 2022

# QUEST FIN-CAP PRIVATE LIMITED

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**CIN NO-** U65990MH1994PLC081898

**Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Quest Softech (India) Limited	
2.	Name of the acquirer(s)	Quest Fin-Cap Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	The Sellers of the Target Company are holding not less than 50 % of the equity of the acquirer company. Inter-se transfer of shares from promoters to Quest Fin-Cap Private Limited.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) of the SEBI (SAST Regulations) 2011 which states that: A company, its subsidiaries, its holding company, other subsidiaries of such holding company, persons holding not less than fifty per cent of the equity shares of such company, other companies in which such persons hold not less than fifty per cent of the equity shares, and their subsidiaries subject to control over such qualifying persons being exclusively held by the same persons.	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes  14 <sup>th</sup> February, 2022	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	1) Mr. Dhiren Kothary 2) Mrs. Nita Kothary	Yes
	b. Date of acquisition	21 <sup>st</sup> February, 2022	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	1)Mr. Dhiren Kothary- 24,00,000 shares 2)Mrs. Nita Kothary- 19,00,000 shares	

# QUEST FIN-CAP PRIVATE LIMITED

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	d.	Total shares <del>proposed to be acquired</del> / actually acquired as a % of diluted share capital of TC	43%		
	e.	Price at which shares are proposed to be acquired / actually acquired	Rs. 4/- per share		
8.	Shareholding details		Pre-Transaction		Post-Transaction
			No. of shares held	% w.r.t total share capital of TC	No. of shares held % w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*): 1) Quest Fin-Cap Private Limited	-	-	43,00,000 43%
	b	Each Seller / Transferor: 1) Mr. Dhiren Kothary 2) Mrs. Nita Kothary	24,50,444 19,30,953	24.50% 19.31%	50,444 30,953 0.50% 0.31%

For and behalf of Quest Fin-Cap Private Limited



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

Place: Mumbai  
Date: 25<sup>th</sup> February, 2022