



## QUEST SOFTECH (INDIA) LIMITED

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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 61,00,000 shares of Quest Softech (India) Limited (ISIN- INE989J01017) out of which 18,00,000 shares were acquired from public and were transferred on 10<sup>th</sup> October, 2022 for which disclosure under Regulation 29(1) of Securities and Exchange Board of India (SAST) Regulations, 2011 was made on 10<sup>th</sup> October, 2022. Further, the remaining 43,00,000 shares were transferred on 23<sup>rd</sup> November, 2022 for which disclosure is provided herewith.

For and behalf of Quest Softech (India) Limited

Dhiren Kothary  
Director  
DIN: 00009972

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



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

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

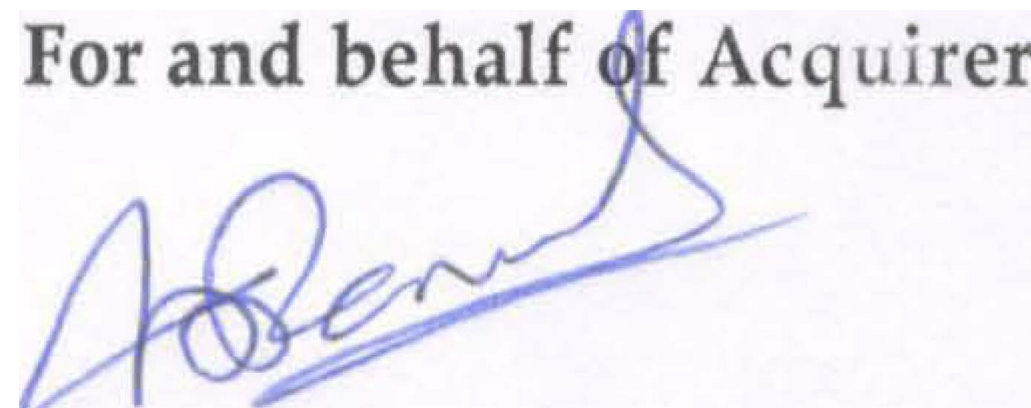
|  |   |  |  |
|--|---|--|--|
| Name of the Target Company (TC)  | Quest Softech (India) Limited                 |  |  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer  | M/s. AV AC DC Renew Private Limited (Aquirer) |  |  |
| Whether the acquirer belongs to Promoter/Promoter group  | Not Applicable.                               |  |  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | BSE Limited                                   |  |  |
| Details of the acquisition as follows  | Number  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>   |   |  |  |
| a) Shares carrying voting rights   | NIL   | NIL  | NIL  |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  | NIL   | NIL  | NIL  |
| c) Voting rights (VR) otherwise than by equity shares  | NIL   | NIL  | NIL  |
| 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) | NIL   | NIL  | NIL  |
| e) Total (a+b+c+d)   | NIL   | NIL  | NIL  |
| <b>Details of acquisition</b>  |   |  |  |
| a) Shares carrying voting rights acquired  | 43,00,000                                     | 43%  | 43%  |
| b) VRs acquired otherwise than by equity shares  | N.A.  | N.A.   | N.A.   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each           | N.A.  | N.A.   | N.A.   |



|   |   |      |      |
|---|---|------|------|
| category) acquired  |   |      |      |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | N.A.  | N.A. | N.A. |
| e) Total (a+b+c+d)  | 43,00,000   | 43%  | 43%  |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>   |   |      |      |
| a) Shares carrying voting rights  | 43,00,000   | 43%  | 43%  |
| b) VRs otherwise than by equity shares  | N.A.  | N.A. | N.A. |
| 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 acquisition      | N.A.  | N.A. | N.A. |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)   | N.A.  | N.A. | N.A. |
| e) Total (a+b+c+d)  | 43,00,000   | 43%  | 43%  |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)   | 43,00,000 Equity shares acquired through the share purchase agreement at 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.   | N.A.  |      |      |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | 07 <sup>th</sup> October, 2022  |      |      |
| Equity share capital / total voting capital of the TC before the said acquisition   | NIL   |      |      |
| Equity share capital/ total voting capital of the TC after the said acquisition   | INR 43,000,000 divided into 43,00,000 shares of Rs.4 each.                                      |      |      |
| Total diluted share/voting capital of the TC after the said acquisition   | NIL   |      |      |



For and behalf of Acquirer



**Mr. Naimish Raval**  
**Director**

**Place: Mumbai**

**Date: 25<sup>th</sup> November, 022**