



QUEST SOFTECH (INDIA) LIMITED

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Date: 17/01/2023

To,
The Manager/Secretary
BSE Limited,
1st Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Scrip Code in BSE: 535719

SUB: - Outcome of Board Meeting considering Reclassification of Promoters

Dear Sir,

We wish to inform you that the Board Meeting of the Company held on January 17, 2023 inter-alia, have taken on record and approved the application for re-classification made by the persons forming part of the Promoter/Promoter Group of the Company, i.e. Mr. Dhiren Kothary, Mrs. Nita Kothary & M/s Quest Fin-Cap Private Limited to the Company vide letters dated December 30, 2022 & January 17, 2023 respectively. Mr. Dhiren Kothary and Mrs. Nita Kothary together hold i.e 0.81% shares in total paid up equity capital and M/s. Quest Fin-Cap Private Limited does not hold any shares in the Company.

The Board have approved the request of the Promoter/Promoter Group to reclassify/ derecognize them from the category of promoters/promoter group to public category.

The promoters seeking reclassification do not hold together, more than one percent of the total voting rights of the listed entity (i.e. their holding in the Company is 0.81%), hence the Company is not required to hold Extra-ordinary General Meeting.

The Meeting of the Board of Directors of the Company commenced at 4.00 P.M and concluded at 5:00 P.M.

This is for your kind records and information.

Thanking You,

Yours Faithfully

For Quest Softech (India) Limited

Mittal Kevin Shah
Company Secretary