Date: July 30, 2026

To,
The Manager – Listing Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Symbol: QUESTLAB

ISIN: INE0TNW01017

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Execution of Strategic Growth, Marketing, Business Development, and Investment Facilitation Agreement

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we wish to inform you that **Quest Laboratories Limited** ("the Company") has executed a comprehensive Engagement Letter / Strategic Mandate Agreement on **July 22, 2026**.

The agreement has been entered into with **Niraga Capitals Private Limited**, **Mr. Athar Ali Nagpurwala**, and associated **Consortium Members** for providing strategic marketing, business development, operational cadence, export-market development, and fundraising facilitation services to the Company.

The detailed disclosures as required under SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in **Annexure A** attached herewith.

Kindly take the above information on record.

Thanking You,

Yours faithfully,

For Quest Laboratories Limited

ANIL KUMAR
SABARWAL

Digitally signed by ANIL KUMAR
SABARWAL
Date: 2026.07.30 14:55:49 +05'30'

Anil Sabarwal
(Managing Director)
DIN : 00646133

ANNEXURE A

Disclosure of Details under Regulation 30 of SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123

S. No.	Particulars	Details
1.	**Name of the entity(ies) with whom agreement is entered**	**1. Quest Laboratories Limited** (Company) **2. Niraga Capitals Private Limited** **3. Mr. Athar Ali Nagpurwala & Consortium Members** (including Mr. Rajan Puri, Mr. Sunil B. Bajaj, Mr. Romil Agrawal, Mr. Manoj Khajanchi) **4. Company Promoters** (Mr. Anil Kumar Sabarwal and Mr. Vinayak Sabarwal)
2.	**Purpose / Scope of Agreement**	The Consortium shall provide exclusive strategic business development, marketing, growth planning, and fundraising facilitation services in four structured phases: • **Phase 1 (Months 1–3):** Diagnostics, baseline creation, data room, KPI architecture, and 100-day plan. • **Phase 2 (Months 3–12):** Growth plan, capital plan, investor deck, and export & institutional strategy. • **Phase 3 (Months 13–36):** Revenue acceleration, operating cadence, export-order development, investor introductions, and investor communication. • **Phase 4 (Months 36–60):** Scale execution, strategic partnerships, market re-rating, and mainboard migration readiness.

QUEST LABORATORIES LIMITED
DIRECTOR

S. No.	Particulars	Details
3.	**Date of Execution of Agreement**	July 22, 2026
4.	**Tenure of the Agreement**	Five (5) years from the Execution Date.
5.	**Significant terms & consideration / fee structure**	**a. EBITDA-Linked Consideration:** 30% commission on yearly EBITDA growth/excess, payable 50% in cash and 50% via private placement allotment of equity shares. **b. Valuation-Linked Equity Consideration:** Issuance of up to an aggregate of 9% equity shares on a fully diluted basis upon achieving market capitalization milestones ranging from ₹250 Cr to ₹1,000 Cr (maintained for 60 to 90 trading days). **c. Success Fee for Fundraising:** • Equity Fundraise: 5% of Gross Consideration. • Debt / Quasi-Equity: 3% of Gross Consideration. • Strategic M&A: Minimum 5% of Gross Consideration.
6.	**Whether the counterparty belongs to the promoter/promoter group/group companies**	No. Niraga Capitals Private Limited, Mr. Athar Ali Nagpurwala, and the Consortium Members do not belong to the Promoter or Promoter Group of the Company.
7.	**Whether the transaction falls within Related Party Transactions (RPT)**	No. The agreement is entered on an arm's length basis.
8.	**Impact / Benefit to the Listed Entity**	The agreement is intended to scale company operations, expand export and domestic

QUEST LABORATORIES LIMITED
DIRECTOR

S. No.	Particulars	Details
		institutional markets, strengthen operational and KPI architecture, facilitate growth capital, and prepare the Company for transition toward NSE Mainboard listing.

For Quest Laboratories Limited

Anil Kumar Sabarwal
Managing Director
DIN: 00646133