



# FINQUEST

YOUR FINANCIAL GOAL. OUR QUEST

March 20, 2023

BSE Ltd.  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers,  
Dalal Street, Fort,  
Mumbai 400 001

E-mail: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Stock Code No. 539979

The Manager  
Listing Department,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza', C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai 400 051

E-mail: [takeover@nse.co.in](mailto:takeover@nse.co.in)

Stock Symbol "DIGJAMLMTD"

Digjam Limited  
Aerodrome Road,  
Jamnagar 361 006

E-mail: [cosec@digjam.co.in](mailto:cosec@digjam.co.in)

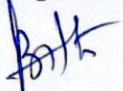
Dear Sir / Ma'am,

Re: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are sending herewith disclosure in the prescribed Format under the above regulation in respect of acquisition of 2,70,00,000 Voting Rights on 27,00,000 - 7% Cumulative, Non-Convertible Redeemable Preference Shares of Rs. 100/- each of Digjam Limited in terms of 2nd proviso to sub-section (2) of Section 47 of the Companies Act, 2013 on March 19, 2023. Consequently, the voting rights of our Company increased from 90.00% to 95.74% of the aggregate paid up Equity and Preference Share Capital of Digjam Limited.

Kindly request you to update the same in your record.

Thanking you,  
Yours faithfully,  
For **Finquest Financial Solutions Private Limited**

  
**Parashiva Murthy B S**  
Director  
DIN: 00011584



Place: Mumbai  
Date: March 20, 2023

Encl: As above

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

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

|                                                                                                                                                                          |                                                                                  |                                                             |                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                          | DIGJAM Limited                                                                   |                                                             |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                            | Finquest Financial Solutions Private Limited ('FFSPL')                           |                                                             |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                  | Yes                                                                              |                                                             |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                       | i. BSE Limited<br>ii. The National Stock Exchange of India 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                                                                                                                                         | 1,80,00,000<br>Equity Shares                                                     | 90                                                          | 90                                                         |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                   | N.A.                                                                             | N.A.                                                        | N.A.                                                       |
| c) Voting rights (VR) otherwise than by equity shares                                                                                                                    | N.A.                                                                             | N.A.                                                        | N.A.                                                       |
| 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) | N.A.                                                                             | N.A.                                                        | N.A.                                                       |
| e) Total (a+b+c)                                                                                                                                                         | 1,80,00,000<br>Equity Shares                                                     | 90                                                          | 90                                                         |
| <b>Details of acquisition</b>                                                                                                                                            |                                                                                  |                                                             |                                                            |
| a) Shares carrying voting rights acquired                                                                                                                                | -                                                                                | -                                                           | -                                                          |
| b) VRs acquired otherwise than by equity shares                                                                                                                          | 2,70,00,000<br>(on 27,00,000 Preference Shares of Rs. 100/- each in terms of 2nd | 57.44                                                       | 57.44                                                      |



|                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                      |       |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-------|
|                                                                                                                                                                                            | proviso to sub-section (2) of Section 47 of the Companies Act, 2013                                                                                                                                                                                                                                                                                                                                  |       |       |
| 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.         | -                                                                                                                                                                                                                                                                                                                                                                                                    | -     | -     |
| d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                                     | -                                                                                                                                                                                                                                                                                                                                                                                                    | -     | -     |
| e) Total (a+b+c+-d)                                                                                                                                                                        | 2,70,00,000                                                                                                                                                                                                                                                                                                                                                                                          | 57.44 | 57.44 |
| <b>After the acquisition, holding of acquirer along with PACs of:</b>                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                      |       |       |
| a) Shares carrying voting rights                                                                                                                                                           | 1,80,00,000<br>Equity Shares                                                                                                                                                                                                                                                                                                                                                                         | 38.30 | 38.30 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.                                                                  | -                                                                                                                                                                                                                                                                                                                                                                                                    | -     | -     |
| c) VRs otherwise than by equity shares                                                                                                                                                     | 2,70,00,000<br>(on 27,00,000<br>Preference<br>Shares of Rs.<br>100/- each)                                                                                                                                                                                                                                                                                                                           | 57.44 | 57.44 |
| 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) after acquisition | -                                                                                                                                                                                                                                                                                                                                                                                                    | -     | -     |
| e) Total (a+b+c)                                                                                                                                                                           | 4,50,00,000                                                                                                                                                                                                                                                                                                                                                                                          | 95.74 | 95.74 |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)                                                                    | FFSPL acquired 2,70,00,000 voting rights on 27,00,000 - 7% Cumulative, Non-Convertible Redeemable Preference Shares of Rs. 100/- each aggregating to Rs. 27,00,00,000/- allotted by the Board of Directors of the Digjam Limited on March 19, 2021 in terms of 2 <sup>nd</sup> proviso to sub-section (2) of Section 47 of the Companies Act, 2013 for non-payment of dividend for period of 2 years |       |       |



|                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                | Consequently, the Voting Rights of FFSPL will increase from 90% to 95.74% of the aggregate paid-up Equity and Preference Share Capital of the Company.                                                                                                                                                                                                              |
| 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. | March 19, 2023                                                                                                                                                                                                                                                                                                                                                      |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                              | Equity Shares Capital – Rs. 20,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each)<br>Preference Shares Capital – Rs. 27,00,00,000/-<br>(27,00,000 Preference Shares of Rs. 100/- each <b>without Voting Rights</b> )<br>Voting Capital – Rs. 20,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each)                                                |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                | Equity Shares Capital – Rs. 20,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each)<br>Preference Shares Capital – Rs. 27,00,00,000/-<br>(27,00,000 Preference Shares of Rs. 100/- each <b>with Voting Rights</b> )<br>Voting Capital – Rs. 47,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each and 27,00,000 Preference Shares of Rs. 100/- each) |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                        | Equity Shares Capital – Rs. 20,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each)<br>Preference Shares Capital – Rs. 27,00,00,000/-<br>(27,00,000 Preference Shares of Rs. 100/- each <b>with Voting Rights</b> )<br>Voting Capital – Rs. 47,00,00,000/-<br>(2,00,00,000 Equity Shares of Rs. 10/- each and 27,00,000 Preference Shares of Rs. 100/- each) |

**Note:**

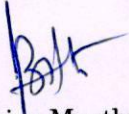
N.A. – Not Applicable

(\*) 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.

For **Finquest Financial Solutions Private Limited**

  
Parashiva Murthy B S

Director

DIN: 00011584



Place: Mumbai

Date: March 20, 2023

**Part-B\*\*\***

**Name of the Target Company: DIGJAM LIMITED**

| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Whether the acquirer belongs to Promoter/ Promoter group | PAN of the acquirer and/ or PACs |
|-------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------|
| <b>Finquest Financial Solutions Private Limited</b>                           | <b>Promoter</b>                                          |                                  |
|                                                                               |                                                          |                                  |
|                                                                               |                                                          |                                  |

**For Finquest Financial Solutions Private Limited**

  
**Parashiva Murthy B S**

**Director**

**DIN: 00011584**

**Place: Mumbai**

**Date: March 20, 2023**

