



# Algoquant Fintech

July 31, 2022

To,  
Manager (Listing)  
BSE Limited  
Floor 25, P J Tower,  
Dalal Street,  
Mumbai -400001

**Re: Company's Code No. 505725**

**Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We wish to inform you that the 59<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company was held on Saturday, 30<sup>th</sup> day of July 2022 at 4:00 P.M.

We are hereby enclosing the detailed summary of the proceedings of AGM and please note that the result of E-voting will be intimated to you separately upon receipt of Report from Scrutinizer within 2 (two) working days from the conclusion of the Annual General Meeting.

Request you to take the same on records.

Thanking You,  
Yours faithfully,

**For Algoquant Fintech Limited**  
**(Formerly Hindustan Everest Tools Limited)**

For Algoquant Fintech Limited

Devansh Gupta ~~Managing Director~~  
Managing Director  
DIN: 06920376

Encl: As above

## **SUMMARY OF PROCEEDINGS OF THE 59<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF ALGOQUANT FINTECH LIMITED (FORMERLY HINDUSTAN EVEREST TOOLS LIMITED)**

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The 59<sup>th</sup> Annual General Meeting of the members of Algoquant Fintech Limited (Formerly Hindustan Everest Tools Limited) (“**the Company**”) was held on Saturday 30<sup>th</sup> day of July, 2022 at 04:00 P.M. (I.S.T) through video conferencing and other audio-visual means (“VC”). The meeting was held in compliance with the general circulars issued by the Ministry of Corporate Affairs (‘MCA’) and circulars issued by the Securities and Exchange Board of India (‘SEBI’) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

### **PRESENCE IN THE MEETING THROUGH VC/OAVM**

#### **1. DIRECTORS OF THE COMPANY**

1. Mr. Devansh Gupta, Managing Director
2. Mr. Dhruv Gupta, Non-Executive Non-Independent Director
3. Mr. Amit Gupta, Non-Executive Independent Director

#### **2. OFFICERS IN PRESENCE**

1. Ms. Ayushi Jain-Company Secretary
2. Mr. Yogesh Gusain-Chief Financial Officer

#### **3. SPECIAL INVITEES**

1. CS Parth P. Shah-Secretarial Auditor
2. CS Sachin Khurana- Scrutinizer
3. CA Anju Jain- Authorized Representative of M/s SSRA & Co, Statutory Auditor

### **PROCEEDINGS OF THE MEETING**

In the meeting Mr. Dhruv Gupta, Director of the Company elected as a Chairman and occupied the chair for the meeting and welcomed the members and other directors and the invitees present in the meeting through VC/OAVM.

Ms. Ayushi Jain, Company Secretary and Compliance Officer informed that as on cutoff date i.e. 23<sup>rd</sup> July 2022, the Company had 2817 shareholders and as per the provisions of Companies Act, 2013 read with Rules made thereunder, 15 members are required to constitute the quorum, the Chairman declared the quorum for the meeting was present, than the Chairman declared the meeting to be in order and proceedings of the meeting were commenced.

The Chairman took a roll call of the directors and introduced other invitees.

Thereafter, Chairman of the meeting informed that, the electronic copies of the of Notice of 59<sup>th</sup> AGM & Annual Report for the financial year 2021-22 has been available on the Company's website at [www.algoquantfintech.com](http://www.algoquantfintech.com) and website of the Stock Exchange i.e., BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and Notice of 59<sup>th</sup> AGM is also available on the NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Notice of 59<sup>th</sup> Annual General Meeting is given and attached with Annual Report 2021-22 and with the consent of Members the Notice of AGM is hereby taken as read.

We are pleased to report that there were no qualifications or adverse remarks in auditor's report on the financial statements of the Company, which was provided by the Statutory Auditors M/s SSRA & Co., Chartered Accountants. With the consent of Members, the Independent Auditors' Report on financial statements of the Company is taken as read.

The Secretarial Audit Report for financial year 2021-22 given by M/s Parth P. Shah & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company doesn't contain any qualification or adverse remarks. The same is given and attached with the Annual Report for the financial year 2021-2022 and with the consent of Members the Secretarial Audit Report of the Company, is taken as read.

CS Sachin Khurana [FCS- 10098, CP- 13212) was appointed by the Board as the Scrutinizer for the remote e-voting and e-voting at this Meeting. The Scrutinizer will ensure the voting to be done in a fair and transparent manner.

The Company Secretary further informed that the Company has availed service of National Securities Depository Limited (NSDL) for remote e-voting & e-voting in this AGM and as per the requirements of the Companies Act, 2013 the Remote e-voting was commenced from Wednesday, July 27, 2022 at 9.00 A.M. (IST) and have already been completed on Friday, July 29 ,2022 at 5.00 P.M. (IST) and e-voting at this AGM already commenced and will be available up to 15 minutes from the conclusion of this AGM, who have already casted their vote by Remote e-voting shall not be entitled to vote again in this AGM by e-voting.

The Members, who are in the records of the Company as on the cut-off date i.e. July 23, 2022 shall only be entitled to participate in the voting process.

After that, the following items of business, as per the Notice of 59<sup>th</sup> AGM dated July 08, 2022 presented by the Company Secretary of the Company as placed before the meeting by taking one by one for consideration and approval of the members.

S.No	Agenda of Resolution	Type of Resolution
<b><u>ORDINARY BUSINESS</u></b>		
1	Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 together with the reports of the Board of Directors and Auditors' thereon.	Ordinary Resolution
2	Consider and approve the appointment of Director in place of Mr. Dhruv Gupta (DIN: 06920431) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3	Consider and approve the appointment of Statutory Auditor of the Company.	Ordinary Resolution
<b><u>SPECIAL BUSINESS</u></b>		
4	Approve and increase the managerial remuneration payable to Mr. Devansh Gupta (DIN: 06920376) as Managing Director of the Company.	Special Resolution
5	Consider and approve the appointment of Mr. Himanjal Jagdishchandra Brahmhatt (DIN:00049679)as a Non-Executive, Non-Independent Director.	Ordinary Resolution
6	Consider and approve the appointment of Mrs. Shubhangi Agarwal (DIN:08135535) as Women Independent Director.	Special Resolution
7	Consider and approve the appointment of Mr. Gyaneshwar Sahai (DIN:00657315)as an Independent Director.	Special Resolution
8	To give Loan, make Investment, give guarantees and provide securities under Section 186 of the Companies Act, 2013.	Special Resolution
9	To seek approval under Section 185 of the Companies Act, 2013.	Special Resolution

10	Consider and authorize borrowings & creation of charge/provide security.	Special Resolution
11	Consider and approve the Material Related Party Transaction(s) between the Company and Algoquant Financials LLP, the Promoter.	Ordinary Resolution
12	Consider and approve the Material Related Party Transaction between the Company and Algoquant LLP.	Ordinary Resolution
13	Consider and approve the Material Related Party Transaction between the Company and Growth Securities Private Limited.	Ordinary Resolution
14	Consider and approve the Material Related Party Transaction between the Company and Mr. Dhruv Gupta, the promoter	Ordinary Resolution
15	Consider and approve the Material Related Party Transaction between the Company and Algoquant Investments Private Limited (Formerly Mandelia Investments Private Limited), the promoter.	Ordinary Resolution
16	Consider and approve the Material Related Party Transaction between the Company and Dhruv Devansh Investment and Finance LLP.	Ordinary Resolution
17	Consider and approve the Material Related Party Transaction between the Company and Mr. Devansh Gupta, the promoter.	Ordinary Resolution
18	Consider and approve the Material Related Party Transaction between the Company and Devansh Real Estate Private Limited.	Ordinary Resolution
19	Consider and approve the Material Related Party Transaction between the Company and Ogha Research LLP.	Ordinary Resolution
20	Consider and approve the Shifting of Registered Office of the Company from "NCT of Delhi &Haryana" to the "State of Gujarat" and consequent amendment in situation clause of Memorandum of Association.	Special Resolution

Company Secretary further informed that, as set out in the Notice of Annual General Meeting the requirement to register themselves as a speaker to express views or ask questions during the AGM, adequate time was provided for registration and the Company has received 5 requests from the Shareholders for seeking opportunity to speak at AGM.

Mr. Sachin Khurana, Scrutinizer of the Company, supervised the e-voting process and shall declare voting results.

The details of the voting results (remote e-voting and e-voting at the AGM) on all the resolutions as set out in the Notice of 59<sup>th</sup> AGM along with the Scrutinizer's Report will be disseminated to the stock exchange and will be placed on the Company's website, in due course and the recorded transcript of the 59<sup>th</sup> AGM shall also be made available on the Company's website, in due course.

Chairman thanked to all the members and Board members and invites for their participation in the meeting and declared that the meeting is concluded at 5:08 P.M.

This is for your information and records.

Thanking you,

Yours faithfully

**For Algoquant Fintech Limited**  
**(Formerly Hindustan Everest Tools Limited)**

For Algoquant Fintech Limited

  
Managing Director

**Devansh Gupta**  
**Managing Director**  
**DIN: 06920376**