



July 4, 2025

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

**Scrip Code - 505725**

**Sub: Submission of Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), please find enclosed a copy of the Postal Ballot Notice dated **July 3, 2025**, together with the Explanatory Statement, seeking approval of the Members on the Resolutions.

The e-Voting will commence on **Saturday, July 5, 2025 (9:00 A.M. IST)** and will end on **Sunday, August 3, 2025 (5:00 P.M. IST)**.

The Cut-off date, for ascertaining the list of shareholders to whom the notice of postal ballot (e-Voting) being sent and for reckoning voting rights, is **Monday, June 30, 2025**.

The Postal Ballot Notice will also be available on the Company's website at [www.algoquantfintech.com](http://www.algoquantfintech.com).

This is for your information and records.

Thanking You,

**For Algoquant Fintech limited**

**Krishna Kumar Yadav**  
*Company Secretary & Compliance Officer*

**Enclosed: As above**

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**Algoquant Fintech Limited**

Registered Office- Unit no. 705, 7<sup>th</sup> Floor Iscon Elegance, Prahlad Nagar, Ahmedabad, Gujarat-3800151 CIN-  
L74110GJ1962PLC136701

Email ID: [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com) | Mobile: +91-9910032394 | Website: [www.algoquantfintech.com](http://www.algoquantfintech.com)



## **ALGOQUANT FINTECH LIMITED**

**Regd. Office:** Unit No.-705, 07<sup>th</sup> Floor of ISCON Elegance, Developed at Plot No. 24, Prahaladnagar, Azad Society, Ahmedabad City, Gujarat, India, 380015

**Ph:** +91-9910032394, **E-mail:** investors@algoquantfintech.com

**Website:** [www.algoquantfintech.com](http://www.algoquantfintech.com), **CIN:** L74110GJ1962PLC136701

### **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

#### **TO THE MEMBERS OF ALGOQUANT FINTECH LIMITED**

**NOTICE** is hereby given pursuant to Section 110 and other applicable provisions if any, of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) (the "Rules"), the General Circulars, issued by the Ministry of Corporate Affairs (the "MCA Circulars") bearing No. 14/2020, No. 17/2020, No. 22/2020, No. 33/2020, No. 39/2020, No. 10/2021, No. 20/2021, No. 3/2022, No. 11/2022, No. 09/2023 and No. 09/2024 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively (collectively the "MCA Circulars"), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Revised Secretarial Standard on General Meetings ("SS-2") issued by the ICSI and the rules, circulars, clarifications and notifications thereunder, seeking approval of the Members of Algoquant Fintech Limited (the "Company") for the resolutions set out hereinafter (being business other than items of ordinary business or such business where certain persons have a right to be heard) by means of through Postal Ballot, only through remote e-Voting (Voting through electronic means). Statement pursuant to Section 102 of the Act pertaining to the said resolutions is annexed.

The MCA has clarified that for companies that are required to provide remote e-Voting facility under the Act, while transacting any business only by postal ballot upto September 30, 2025, the framework provided in the MCA Circulars as well as the provisions of Rule 20 of the Rules will be applicable *mutatis-mutandis*. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The Board of Directors of the Company (the "Board") has appointed Mr. Sachin Khurana, of M/s. S. Khurana & Associates, Company Secretaries (Membership No.: FCS-10098 and COP No. - 13212) having its office at 207, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, New Delhi - 110005 as the Scrutinizer for scrutinizing the process of postal ballot (remote e-Voting) in a fair and transparent manner.

Members are requested to carefully read the Notes (including instructions for remote e-Voting) forming part of this Postal Ballot Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the said remote e-Voting facility which will commence on **Saturday, July 5, 2025 (9:00 A.M. IST)** and will end on **Sunday, August 3, 2025 (5:00 P.M. IST)**. Members are requested to cast their votes through the remote e-Voting not later than **5:00 P.M. IST on Sunday, August 3, 2025**, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the concerned members. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

The Scrutinizer will submit his report, on or before **Tuesday, August 5, 2025, 5:00 P.M. (IST)**, to the Managing Director of the Company or in his absence, to such Director/KMP of the Company, duly authorised in the regard. The results of Postal Ballot shall be declared forthwith on or before **Tuesday, August 5, 2025, by 5:00 P.M. (IST)** by the Managing Director of the Company or in his absence, by such Director/KMP of the Company, duly authorised in this regard and the results declared will be displayed, along with the Scrutinizer's Report at the Registered Office of the Company in Gujarat and the Corporate Office of the Company in New Delhi at 4/11, 1<sup>st</sup> Floor, Asaf Ali Road, New Delhi – 110002, and will also be uploaded on the website of the Company ([www.algoquantfintech.com](http://www.algoquantfintech.com)) and on the e-Voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and will also be simultaneously forwarded to the Stock Exchange i.e. BSE

Limited. The resolutions as mentioned in this Notice, if passed with requisite majority, shall be deemed to have been passed on **Sunday, August 3, 2025**, being the last date specified for remote e-Voting.

#### **SPECIAL BUSINESS:**

##### **Item No. 1: Increase in Authorised Share Capital of the Company and consequent Alteration in Clause V of the Memorandum of Association**

*To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to provisions of Section 13, 61 and any other applicable provisions, if any, of the Companies Act, 2013, (the “Act”) including rules notified thereunder, as may be amended from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from Rs. 3,50,00,000/- (Rupees Three Crores and Fifty Lakhs Only) comprising of Rs. 3,30,00,000 (Rupees Three Crores and Thirty Lakhs Only) divided into 1,65,00,000 (One Crore Sixty Five Lakhs) equity shares of Rs. 2/- (Rupees Two Only) each and Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores only) comprising of Rs. 29,80,00,000 (Rupees Twenty-Nine Crores and Eighty Lakhs Only) divided into 14,90,00,000 (Fourteen Crores Ninety Lakhs) equity shares of Rs. 2/- (Rupees Two Only) each and Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61 and any other applicable provisions, if any, of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and rules framed thereunder, the consent of the members of the Company be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

**V. The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 14,90,00,000 (Fourteen Crores Ninety Lakhs) equity shares of Rs. 2/- (Rupees Two Only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each, subject to be increased or reduced in accordance with the regulations of the company and the regulative provisions for the time being in force in this behalf and with power to divide the share capital for the time being into equity share capital and preference share capital and to attach therewith respectively any preferential, qualified or special rights, privileges or conditions.**

**RESOLVED FURTHER THAT** any Director / Company Secretary /KMP of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution.”

##### **Item No. 2: Alteration of Articles of Association of the Company**

*To consider and if thought fit, to pass the following resolution as a Special Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Section 14 of the Companies Act, 2013 (the “Act”) read with the rules made thereunder and all other applicable provisions, if any, of the Act, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the Members of the Company be and is hereby accorded for alteration of the Article by adding a new sub-clause no. 9, under Article 5 titled “Share capital and variation of rights”, to the Articles of Association of the company.

**RESOLVED FURTHER THAT** consequent to the above alterations, the below mentioned sub-clause no. 9 be inserted, under Article 5 titled “Share capital and variation of rights” to the Articles of Association of the company:

## **“9. Issue of Bonus Shares**

- A company may issue fully paid-up bonus shares to its members, in any manner whatsoever, out of—
  - (i) its free reserves;
  - (ii) the securities premium account; or
  - (iii) the capital redemption reserve account:

*Provided that no issue of bonus shares shall be made by capitalising reserves created by the revaluation of assets.*

- *The bonus shares shall not be issued in lieu of dividend.”*

**RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto, and to deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**Item No. 3: To approve sub-division / split of face value of Equity Shares of the Company from Rs. 2/- each to Rs. 1/- each and consequent Alteration in Clause V of the Memorandum of Association**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**“RESOLVED THAT** pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and in accordance to the provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and other rules, regulations, circulars, notifications etc. issued thereunder, subject to such approvals and consents from appropriate authorities, the consent of the Members of the Company, be and is hereby accorded for sub-division / split of face value of equity shares such that 1 (One) equity share having face value of Rs. 2/- (Rupees Two Only) each, fully paid-up, be sub-divided into 2 (Two) equity shares having face value of Rs. 1/- (Rupees One Only) each, fully paid- up, ranking pari-passu with each other in all respects with effect from such date as may be fixed for this purpose (“Record Date”) by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any committee constituted / to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution).

**RESOLVED FURTHER THAT** upon sub-division of face value of equity Shares, as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the face value of Rs. 2/- (Rupees Two only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the Equity Shares opt to receive the sub-divided Equity Shares in dematerialized form, the sub-divided Equity Shares of face value of Rs. 1/- (Rupees One only) each shall be credited proportionately into the respective beneficiary demat account(s) of the Members held with their Depository Participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s) and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 13, 61(1)(a), 61(1)(d) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and rules framed thereunder, the consent of the members of the Company, be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

**V. The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) comprising of Rs. 29,80,00,000 (Rupees Twenty-Nine Crores and Eighty Lakhs Only) divided into 29,80,00,000 (Twenty Nine Crores Eighty Lakhs) equity shares of Rs. 1/- (Rupees One Only) each and Rs. 20,00,000 (Rupees Twenty Lakhs only) divided into 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each, subject to be increased or reduced in accordance with the regulations of the company and the regulative provisions for the time being in force in this behalf and with power to divide the share capital for the time being into equity share capital and preference share capital and to attach therewith respectively any preferential, qualified or special rights, privileges or conditions.**

**RESOLVED FURTHER THAT** any Director / Company Secretary / KMP of the company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and, to give effect to the aforesaid resolution including but not limited to fixing of the record date as per the requirements of the Listing Regulations and subsequent amendments thereto and such other applicable provisions/ enactments and amendments from time to time, execution of all necessary documents with the Stock Exchange and the Depositories and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates, in lieu of the old certificates and to settle any question or difficulty that may arise with regard to the split/sub-division of the Equity Shares as aforesaid or for any matters connected therewith or incidental thereto."

**Item No. 4: To approve the issuance of Bonus Shares in the ratio of 8:1**

*To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to Section 63 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the "ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Foreign Exchange Management Act, 1999 ("FEMA") (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI, Reserve Bank of India ("RBI") from time to time and any other statutory authority from time to time, the enabling provisions of the Articles of Association of the Company and such other approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, approval of the members, be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs. 24,98,63,136/- (Rupees Twenty Four Crores Ninety Eight Lakhs Sixty Three Thousand and One Hundred Thirty Six Only) from and out of free reserves of the Company, as may be considered appropriate for the purpose of issue of 24,98,63,136 Bonus Equity Shares, fully paid-up having face value of Rs. 1/- (Rupees One only) each (adjusted for Sub-Division of face value of equity Shares), to the eligible members of the Company whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on 'Record Date' to be determined by the Company for this purpose, in the proportion of 8 (Eight) new fully paid-up equity shares of Rs. 1/- (Rupees One only) each for every 1 (One) existing fully paid-up equity share of Rs. 1/- (Rupees One only) each held by them (i.e. in the ratio of 8:1) and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

**RESOLVED FURTHER THAT:**

- a. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
- b. The bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

- c. In accordance with the ICDR Regulations, the new equity shares to be allotted pursuant to the bonus issue shall be allotted in dematerialised form only and shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s).
- d. The issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Portfolio Investors / Foreign Institutional Investors and other Foreign Investors, shall be subject to the approval, if any, of RBI under the FEMA or any other regulatory authority;

**RESOLVED FURTHER THAT** the Board of Directors confirm with reference to the issue of bonus shares that:

- (a) The existing equity shares of the company are fully paid up.
- (b) The Bonus shares have not been issued in lieu dividend or out of reserves created by revaluation of fixed assets.
- (c) The Company is authorized by the Articles to issue bonus shares, as being proposed in the resolution.
- (d) There is no default in repayment of deposit, interest payment thereon to any financial institution or banks.
- (e) The Company has not defaulted in payment of statutory dues of employees such as contribution to PF, gratuity and bonus.

**RESOLVED FURTHER THAT** in case of fractional shares, if any, arising out of the issue and allotment of the Bonus Equity Shares, the Board, be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a nominee appointed by the Board for this purpose who would hold them in trust for such Members and shall, as soon as possible, sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in proportion of their respective fractional entitlements.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to take necessary steps for listing of such bonus equity shares on the Stock Exchange(s) where the equity shares of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director / Company Secretary / Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard without requiring to obtain any further approval of Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and or matters connected therewith or incidental thereto expressly by the authority of this resolution and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 5: To appoint Mr. Dhruv Gupta (DIN:06920431) as Whole Time Director of the Company**

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:*

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any, read with Schedule V of the Act, and the provisions of Articles of Association (AOA) of the Company read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (the “Rules”) made thereunder [including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force], and the recommendations of the Nomination and Remuneration Committee, the consent of the Members of the

Company, be and is hereby accorded to the appointment of Mr. Dhruv Gupta (DIN: 06920431) as Whole-time Director (Executive Director) of the Company for a period of 5 (Five) consecutive years commencing from June 1, 2025, whose office will be liable to determination by retirement by rotation, upon the terms and conditions as set out in the Statement annexed to the Notice, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure (subject to provisions of the Act and the overall limits and conditions set out in Section 197 read with Schedule V of the Act, by undertaking such compliances as provided therein), with liberty and power to the Board of Directors (hereinafter referred to as the 'Board', which expression shall also include the 'Nomination and Remuneration Committee' of the Board) to grant increments and to alter and vary from time to time, the terms and conditions of the said appointment, including remuneration, within the overall limits prescribed under the Act as it may deem fit and in such manner, as may be agreed between the Board and Mr. Dhruv Gupta.

**RESOLVED FURTHER THAT** any of the Director / Company Secretary / KMP of the Company, be and are hereby severally authorized to do all act(s), deed(s), matter(s) and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid resolution."

**Item No. 6: Shifting of Registered Office of the Company outside the Local Limit**

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions of the Companies Act, 2013 (the "Act") read with rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company, be and is hereby accorded to shift the Registered Office of the Company from Unit No. 705, 07<sup>th</sup> Floor of ISCON Elegance, developed at Plot No. 24, Prahaladnagar, Azad Society, Ahmedabad City, Gujarat – 380015 to Unit No. 503 A-B, 504 A-B, 5<sup>th</sup> Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, Gift City, Gandhinagar, Gujarat – 382050 within the State of Gujarat w.e.f. August 6, 2025.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director / Company Secretary /KMP of the Company be and are hereby severally authorized on behalf of the Company to file requisite form with the Registrar of Companies and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

**By order of the Board**

Sd/-

**Krishna Kumar Yadav**

**Company Secretary & Compliance Officer**

**M.No.: A75218**

Place: New Delhi

Dated: July 3, 2025

**Registered Office:**

Unit No.-705,07th Floor of ISCON  
Elegance, Developed at Plot No. 24,  
Prahaladnagar, Azad Society,  
Ahmedabad City,  
Gujarat, India, 380015

**Ph:** +91-9910032394

**E-mail:** [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com)

**Website:** [www.algoquantfintech.com](http://www.algoquantfintech.com),

**CIN:** L74110GJ1962PLC136701

**Notes:**

1. Statement pursuant to Section 102 of the Companies Act, 2013 (as amended) (the "Act") and the rules made thereunder, setting out the material facts and the reasons for the proposed resolutions is appended hereto (hereinafter referred to as "the Statement"). The Statement also contains the recommendation (along with rationale) of the Board of Directors of the Company, in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Necessary information of the Director(s) as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the ICSI is annexed to this Notice. **The Statement read together with the Annexure hereto and these Notes form an integral part of this Notice.**
2. In accordance with the Act, read with the rules made thereunder and General Circulars, issued by the Ministry of Corporate Affairs (the "MCA"), No. 14/2020, No. 17/2020, No. 22/2020, No. 33/2020, No. 39/2020, No. 10/2021, No. 20/2021, No. 3/2022, No. 11/2022, No. 09/2023 and No. 09/2024 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 respectively (hereinafter, collectively referred as the "MCA Circulars"), this Postal Ballot Notice is being sent electronically to those members, whose names appear in the Register of Members / List of Beneficial Owners as on **Monday, June 30, 2025**, as received from the Depositories i.e. Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL") and who already have their email addresses registered with the Company / its Registrar and Share Transfer Agent (M/s. MUFG Intime India Private Limited, Plot No. NH-2, C-1 Block, Noble Heights 1st Floor, LSC Near Savitri Market, Janakpuri, New Delhi, 110058) (the "RTA") / Depositories. The physical copy of the Notice, postal ballot forms and postage pre-paid reply envelope will not be sent to the Members for this Postal Ballot in accordance with the MCA Circulars.
3. A copy of this Postal Ballot will also be available on the website of the Company ([www.algoquantfintech.com](http://www.algoquantfintech.com)) and on the e-Voting website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and shall also be forwarded to Stock Exchange i.e., BSE Limited at ([www.bseindia.com](http://www.bseindia.com)).
4. In compliance with Sections 108 and 110 and other applicable provisions, if any, of the Act read together with the rules made thereunder, the MCA Circulars and in compliance with Regulation 44 the Listing Regulations, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolutions through the remote e-Voting service facility arranged by National Securities Depository Limited ("NSDL"). The instructions for e-Voting are provided as part of this Postal Ballot Notice. **The communication of the assent or dissent of the Members would take place through remote e-Voting only.**
5. The Members of the Company whose names appear in the Register of Members / List of Beneficial Owners as on **Monday, June 30, 2025**, as received from the Depositories i.e. NSDL & CDSL (including those Members who may not have received this Postal Ballot Notice due to non-registration of the email addresses with the Company / the RTA / the Depositories), shall only be entitled to vote in relation to the resolutions specified in this Postal Ballot Notice. **Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Monday, June 30, 2025 ("cut-off date"). A person who is in receipt of this Notice but was not a member on the cut-off date should treat this Notice for information purpose only.**
6. The remote e-Voting period commences from **Saturday, July 5, 2025 (9:00 A.M. IST)** and shall ends on **Sunday, August 3, 2025 (5:00 P.M. IST)**. E-Voting shall be disabled by NSDL at **5:00 P.M. IST on Sunday, August 3, 2025** and shall not be allowed beyond the said date and time.
7. **MEMBERS CANNOT EXERCISE VOTES BY PROXY ON THE POSTAL BALLOT**

8. The Scrutinizer's decision on the validity of remote e-Voting will be final.
9. In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by submitting duly filled-up and signed Form ISR-1 to the Company's RTA, M/s MUFG Intime India Private, Plot No. NH-2, C-1 Block, Noble Heights 1st Floor, LSC Near Savitri Market, Janakpuri, New Delhi, 110058.
10. Resolution passed by the Members through postal ballot shall be deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-Voting process. Members seeking to inspect such documents can send an email to [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com)
12. SEBI vide its Master Circular SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES platform which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES platform.
13. General information and instructions relating to e-Voting are as under:

**The process for remote e-Voting:**

*The steps to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual Shareholders holding securities in demat mode**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

| Type of Shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | <p>1. For OTP based login you can click on: <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

2. If you are already registered for **IDeAS facility**, user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner**” icon under “Login” which is available under “**IDeAS**” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider - NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest, the user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting vote during the remote e-Voting period.

|  |   |
|--|---|
|  | <p>Additionally, links are also provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting Service Providers' website directly.</p> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsliindia.com">www.cdsliindia.com</a> and click on login &amp; New System My Easi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link in <a href="http://www.cdsliindia.com">www.cdsliindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.   |

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type  | Helpdesk details  |
|---|---|
| Individual Members holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 – 4886 7000   |
| Individual Members holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdsliindia.com">helpdesk.evoting@cdsliindia.com</a> or call at Toll Free No. 1800-21-09911 |

**B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [https://www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-Services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS

login. Once you log-in to NSDL e-Services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>  |
|---|--|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'Initial Password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) (If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered.**
    - In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com) or [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com).
    - In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

- Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

**General Guidelines for Members**

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [sachinkhuranacs@gmail.com](mailto:sachinkhuranacs@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com), or upload the same by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.

- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- c. In case of any queries/grievances (including any technical assistance required with respect to remote e-Voting), you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com) or may also contact Mr. Krishna Kumar Yadav, Company Secretary, Algoquant Fintech Limited at phone no: +91-9910032394 or at e-mail ID: [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com).

## **Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013**

### **Item No. 1:**

At present, the Authorised Share Capital of the Company stands at Rs. 3,50,00,000/- (Rupees Three Crores and Fifty Lakhs only), comprising:

- Rs. 3,30,00,000/- (Rupees Three Crores and Thirty Lakhs only) divided into 1,65,00,000 (One Crore Sixty-Five Lakhs) equity shares of Rs. 2/- (Rupees Two only) each; and
- Rs. 20,00,000/- (Rupees Twenty Lakhs only) divided into 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees One Hundred only) each.

In order to accommodate the proposed issue of bonus equity shares and to support the Company's future capital requirements, it is proposed to increase the Authorised Share Capital from the existing Rs. 3,50,00,000/- (Rupees Three Crores and Fifty Lakhs only) to Rs. 30,00,00,000/- (Rupees Thirty Crores only) by creating an additional 13,25,00,000 (Thirteen Crores Twenty-Five Lakhs) equity shares of Rs. 2/- (Rupees Two only) each.

Consequently, it is also necessary to amend Clause V of the Memorandum of Association of the Company to reflect the revised Authorised Share Capital.

In accordance with the provisions of Sections 13 and 61 of the Companies Act, 2013, any increase in Authorised Share Capital and the corresponding alteration of the Memorandum of Association requires the approval of the shareholders by way of an Ordinary Resolution.

The Board of Directors accordingly recommends the resolution set out at Item No. 1 of the accompanying Notice for the approval of the Members by way of passing an ordinary resolution.

None of the Directors, Key Managerial Personnel (KMP), or their respective relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

### **Item No. 2:**

The Board of directors in their meeting held on July 3, 2025 proposed to alter the Articles of Association of the Company in order to enable the Company to issue bonus shares as proposed in Item No. 4.

While the existing Articles of Association empower the Company to issue securities through various modes, including preferential offers and private placements, they do not explicitly provide for the issuance of bonus shares. In order to align with best governance practices and ensure full compliance with the provisions of the Companies Act, 2013, the Board recommends the insertion of a specific clause authorising the Company to issue bonus shares.

Accordingly, it is proposed to amend the Articles of Association by inserting a new sub-clause (Clause 9) under Article 5 titled "Share Capital and Variation of Rights."

The proposed alteration/amendment to AOA requires the approval of the Shareholders by means of Special Resolution(s) pursuant to the provisions of the Companies Act, 2013 and relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and accordingly, Board recommends the resolution set out at Item No. 2 of this notice for the approval of the members by means of passing Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their respective relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

### **Item No. 3:**

The Board of Directors at its Meeting held on July 3, 2025 approved, subject to the approval of members of the Company and statutory authority(ies), if any, the sub-division/ split of equity shares of the Company, such that 1 (one) equity share having face value of Rs. 2/- (Rupees Two Only) each, fully paid-up, be sub-

divided into 2 (Two) equity shares having face value of Rs. 1/- (Rupees One Only) each, fully paid- up, ranking pari-passu in all respects with effect from such date as may be fixed for this purpose by the company at a later date ("Record Date").

In the opinion of the Board of Directors, the proposed sub-division of equity shares will make the shares more affordable, improve liquidity, and enhance market participation, particularly among retail investors. It is aligned with best market practices to facilitate better price discovery. The Board believes this initiative will ultimately benefit the shareholders and is in the best interest of the Company. The Board of Directors, therefore, recommends an Ordinary Resolution as set out in the accompanying Notice for the approval of the members of the Company in accordance with the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The proposed sub-division of equity shares will necessitate an amendment to Clause V of the Memorandum of Association, which relates to the Company's share capital. Since Item No. 1 of this Notice also proposes an increase in the authorised share capital, the revised Capital Clause reflects both the increase in authorised capital and the effect of the sub-division. It is important to note that the sub-division will not result in any change to the aggregate amount of the Company's subscribed, issued, or paid-up share capital.

Further, such sub-division/ split shall not be construed as reduction in share capital of the Company, in accordance with the applicable provisions of the Companies Act, 2013.

Draft copy of the altered Memorandum of Association of the Company and other documents would be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day, upto the date of closure of remote e-Voting period i.e. Sunday, August 3, 2025.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution as set out in the accompanying Notice except to the extent of their shareholding in the Company, if any.

**Item No. 4:**

Considering the strong reserves, financial position of the Company and to reward loyal shareholders by increasing their holdings at no extra cost, underscoring confidence in the company's growth outlooks the Board of Directors at its meeting held on Thursday, July 3, 2025 have recommended issue of bonus equity shares to the eligible members of the Company in the proportion of 8:1 i.e., 8(Eight) new fully paid-up equity shares of Rs. 1/- (Rupees One only) each for every 1 (one) existing fully paid-up equity share of Rs. 1/- (Rupees One only) each by capitalisation of a sum not exceeding Rs. 24,98,63,136/- (Rupees Twenty Four Crores Ninety Eight Lakhs Sixty Three Thousand and One Hundred Thirty Six Only) from and out of free reserves a of the Company, for the purpose of issue of 24,98,63,136 Bonus Equity Shares, fully paid-up @face value of Rs. 1/- (Rupees One only) each.

The proposed issue of Bonus Shares will be made in accordance with the provisions of Section 63 of the Companies Act 2013, Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, subject to approvals, if any, from the other appropriate authorities.

The Record Date for the aforesaid issue of bonus shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained. Pursuant to proviso to Regulation 295 of SEBI ICDR (Issue of Capital and Disclosure Requirements) Regulations, 2018 the bonus issue shall be implemented within two months from the date of the meeting of Board of Directors wherein the decision to announce the bonus issue was taken subject to shareholders' approval.

As per the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing an Ordinary Resolution.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 4 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution as set out in the accompanying Notice except to the extent of their shareholding in the Company, if any.

For greater clarity and ease of understanding, the consolidated impact of the resolutions proposed under Item Nos. 1, 3, and 4 is outlined below.

| Particulars                                     | Pre               |                     |                              | Post          |                     |                              |
|---|-------------------|---------------------|------------------------------|---------------|---------------------|------------------------------|
|   | No. of shares     | Face value (in Rs.) | Total Share Capital (in Rs.) | No. of shares | Face value (in Rs.) | Total Share Capital (in Rs.) |
| Authorised Share Capital                        | Equity shares     |                     |                              |               |                     |                              |
|   | 1,65,00,000       | 2                   | 3,30,00,000                  | 29,80,00,000  | 1                   | 29,80,00,000                 |
|   | Preference shares |                     |                              | 20,000        | 100                 | 20,00,000                    |
| <b>Total</b>                                    |                   |                     | <b>3,50,00,000*</b>          | <b>Total</b>  |                     | <b>30,00,00,000</b>          |
| Subscribed Share Capital, Paid-up Share Capital | Equity shares     |                     |                              |               |                     |                              |
|   | 1,56,16,446       | 2                   | 3,12,32,892                  | 28,10,96,028  | 1                   | 28,10,96,028                 |
| <b>Total</b>                                    |                   |                     | <b>3,12,32,892</b>           | <b>Total</b>  |                     | <b>28,10,96,028**</b>        |

\*Authorised share Capital will be increased from Rs. 3,50,00,000/- to Rs. 30,00,00,000/- subject to shareholder's approval and necessary filings with the Authorities and their approvals.

\*\*paid up share capital after taking into effect the bonus issuance in the ratio of 8:1 i.e. 8 (Eight) new fully paid-up Equity Shares of Re. 1/- each for every 1 (One) existing fully paid-up Equity Share of Re. 1/- each on and Split/sub-division in the face value of equity shares from Rs. 2/- each to Re. 1/- each, on the outstanding paid-up share capital i.e. Rs. 1,56,16,446.

*Note: It may please be noted that the capital clause of the memorandum of association of the company needs to be altered for (i) sub-division/split of face value of equity shares, and (ii) increase in authorized share capital both and accordingly, for the administrative convenience and to avoid any ambiguity, the Board of Directors of your company has recommended the members approval for alteration in capital clause of the memorandum of association through two separate resolutions i.e. firstly at item no. 1; increase in authorized share capital of the Company and secondly at item no.3 i.e. Alteration of capital clause of memorandum of association of the company pursuant to the sub-division/split of face value of equity shares.*

#### Item No. 5:

Mr. Dhruv Gupta (DIN: 06920431) was appointed as a Non-Executive Director of the Company with effect from February 9, 2021. The terms of appointment were approved by the Members vide resolution passed at the 58th Annual General Meeting (AGM) of the Company held on October 27, 2021.

Pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Schedule V thereto and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee the Board of Directors of the Company at its meeting held on May 30, 2025 has approved the appointment of Mr. Dhruv Gupta as Whole-time Director, liable to retire by rotation for a period of 5 (five) consecutive years w.e.f. June 1, 2025, accordingly category changed from Non-Executive Director to Executive Director, subject to approval of Members of the Company. **A brief profile of Mr. Dhruv Gupta is set out as Annexure – 1 to the Notice.**

In the event of loss or inadequacy of profits in any financial year the remuneration by way of Salary and Perquisites payable to Director shall not exceed the limits prescribed under the Companies Act, 2013 and rules made thereunder.

**Statement containing additional information as required pursuant to clause iv of Section II of schedule V of Companies Act, 2013, the following statement is given below:**

| S. No.     | Particulars   |  |
|------------|---|--|
| <b>I</b>   | <b>General Information</b>  |  |
| 1)         | Nature of Industry  | The Company is engaged in the business of trading in financial instruments with effect from February 10, 2021  |
| 2)         | Date or expected date of commencement of commercial production  | Not Applicable   |
| 3)         | In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus   | Not Applicable   |
| 4)         | Financial performance based on given indicators   | As per Financial statements of the Company for the FY 2024-25, the financial performance is mentioned below:<br>Turnover: Rs. 23,454.52 Lakhs<br>Profit after tax: Rs. 3,257.93 Lakhs<br>Total income: 23,458.64 Lakhs |
| 5)         | Foreign investments or collaborations if any  | None   |
| <b>II)</b> | <b>Information about the appointee</b>  |  |
| 1)         | Background details  | Please refer the below mentioned table in said explanatory statement forming part of the Notice.   |
| 2)         | Past remuneration   | Nil  |
| 3)         | Recognition or awards   | Not Applicable   |
| 4)         | Job profile and his suitability   | Please refer the below mentioned table in said explanatory statement forming part of the Notice.   |
| 5)         | Remuneration proposed   | Please refer the respective resolution and explanatory statement.  |
| 6)         | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | The remuneration of Mr. Dhruv Gupta is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business               |
| 7)         | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director if any  | No pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel or other director except Mr. Devansh Gupta.  |
| <b>III</b> | <b>Other information:</b>   |  |
| 1)         | Reasons of loss or inadequate profits   | Not Applicable   |
| 2)         | Steps taken or proposed to be taken for improvement   | Not Applicable, since the Company has adequate profit.   |
| 3)         | Expected increase in productivity and profits in measurable terms   | Continuous efforts are being undertaken to improve profitability.  |
| <b>IV</b>  | <b>Disclosures</b>  |  |
|            | The required disclosure shall be given in report on Corporate Governance annexed to the Director's Report in the Annual Report 2024-25.   |  |

Further, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the listed company shall ensure that approval of shareholders for, inter alia, appointment / re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment/ re-appointment, whichever is earlier.

The Board feels that presence of Mr. Dhruv Gupta on the Board is desirable and would be beneficial to the company and hence your directors recommend the Resolution at item no. 5 of the accompanying Notice, for the approval of the Members of the Company by way of Special Resolution on following remuneration and other terms and conditions:

**A. Basic Salary –**

Rs. 96,00,000 p.a., plus Bonus, if any

**B. Increments –**

The annual increments which will be effective April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee.

**C. Perquisites and allowances –**

The Whole-time Director shall be entitled to be reimbursed in respect of all expenses incurred by him for and on behalf of the Company. However, no sitting fees will be paid to the Whole-time Director for attending the Meetings of the Board of Directors or Committee thereof.

**D. Minimum Remuneration**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole-time Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

**E. General**

- i. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of the Directors.
- ii. The Whole-time Director shall perform such duties as shall from time to time be entrusted to him by the Board / Managing Director, subject to superintendence, guidance and control of the Managing Director / Board.
- iii. The Whole-time Director shall adhere to the Company's Code of Conduct.

Mr. Dhruv Gupta satisfies all conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Dhruv Gupta is entitled to the remuneration as mentioned in the resolution and this explanatory statement. He was entitled to a remuneration of Rs. 8,00,000/- (Rupees Eight Lakh) per month, plus bonus, if any, which may further increased up to overall limit of Rs. 10,00,000/- (Rupees Ten Lakh) per month, plus bonus, if any.

Mr. Dhruv Gupta is not disqualified under the Companies Act, 2013 (as amended) or debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, RBI, any Court or any other competent statutory authority, from holding the office as a director in the Company.

Except Mr. Dhruv Gupta and Mr. Devansh Gupta and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives have any concern or interest, financial or

otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company, if any.

**Item No. 6:**

Pursuant to provisions of Section 12(5) of the Act, for shifting of registered office of a Company outside the local limits of any city or town, approval of shareholders by way of special resolution is required.

The Board of Directors at its Meeting held on May 30, 2025 considered and approved that subject to approval of members, the registered office of the Company be shifted from Unit No. 705,07th Floor of ISCON Elegance, developed at Plot No. 24, Prahaladnagar, Azad Society, Ahmedabad City, Gujarat, 380015 to Unit No. 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, GIFT City, Gandhinagar, Gujarat, 382050 for administrative convenience. Since the proposed location is outside the local limits and within the same state, it requires approval of members by way special resolution.

The proposed registered office is outside the local limits of the present registered office, but within the State and falls under the jurisdiction of same Registrar of Companies (ROC).

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 of Notice for approval of the Members as a Special Resolution.

As per the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Clause 1.2.5 of the Secretarial Standard – 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of the concerned Directors is given below:

|  |  |
|--|--|
| <b>Name, DIN &amp; Category</b>  | Mr. Dhruv Gupta<br>DIN: 06920431<br>Category: Executive Director (Whole-time Director)   |
| <b>Date of Birth &amp; Age</b>   | 29.12.1993 & Age: 31 Years   |
| <b>Date of first appointment in board</b>  | 09.02.2021   |
| <b>Qualification</b>   | He is CFA Level 3, Candidate and B.A. (Hons.) Economics from Delhi University  |
| <b>Terms and Conditions of appointment or re- appointment</b>  | He was appointed as Non-Executive Non-Independent Director w.e.f February 9, 2021. The Board has now appointed him as a Whole-time Director for a consecutive period of 5 years w.e.f June 1, 2025 to May 31, 2030, subject to approval of Members, accordingly category changed from Non-Executive Director to Executive Directors. |
| <b>Last Drawn Remuneration</b>   | Nil  |
| <b>No. of Board Meeting attended during the year 2024-2025</b>                                       | 10 out of 10   |
| <b>Brief resume of the Director</b>  | Mr. Dhruv Gupta is the promoter of the Company. He is graduate in Economics and also a CFA Level 3 candidate. He has over 6 years of experience in managing risk & technology and is also involved in seed funding of tech-focused early-stage start-up.   |
| <b>Nature of expertise in specific functional areas</b>  | Over 6 years in Capital Market.  |
| <b>Relationship with other Directors, Manager and other KMP of the Company</b>                       | Mr. Dhruv Gupta is the brother of Mr. Devansh Gupta, Managing Director of the company.   |
| <b>Membership/Chairmanship of Committees of the Board of the Company – Algoquant Fintech Limited</b> | None   |
| <b>Directorship in Unlisted Companies (excluding foreign companies)</b>                              | 1. AQ Renewables Private Limited<br>2. Vardan Securities Private Limited<br>3. Growth Securities Private Limited<br>4. Sigmaquant Technologies Private Limited<br>5. Devansh Real Estate Private Limited<br>6. Growth Global Securities (IFSC) Private Limited<br>7. Reform Ferro Cast Limited                                       |
| <b>Directorship in other Listed Companies (excluding foreign companies)</b>                          | None   |
| <b>Membership / Chairmanship of Committees of other Boards</b>                                       | None   |

|  |  |
|--|--|
| <b>Listed Companies from which the appointee Director has resigned in past 3 (three) years</b>   | Mr. Dhruv Gupta has not held directorship in any other listed Company in the past 3 (three) years. |
| <b>No. of shares held in the Company</b>   | No. Equity shares held: 28,88,697, amounting to 18.50% of the total holding of the company         |
| <b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b> | Not Applicable   |
| <b>Remuneration sought to be paid</b>  | Rs. 800,000/- p.m. plus bonus, if any  |

**By order of the Board**

**Place:** New Delhi  
**Date:** July 3, 2025

Sd/-  
**Krishna Kumar Yadav**  
**Company Secretary & Compliance Officer**  
**M.No.: A75218**

**Registered Office:**  
 Unit No. 705,07th Floor of ISCON Elegance,  
 Developed at Plot No. 24, Prahaladnagar,  
 Azad Society, Ahmedabad City, Gujarat-380015

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**Website:** [www.algoquantfintech.com](http://www.algoquantfintech.com)  
**CIN:** L74110GJ1962PLC136701

## **CALENDAR OF EVENTS**

| <b>EVENTS</b>   | <b>DAY &amp; DATE</b>   |
|---|-------------------------|
| Date of dispatch of Postal Ballot Notice                              | Friday, July 4, 2025    |
| Date of starting Postal Ballot / E-Voting                             | Saturday, July 5, 2025  |
| Date of ending Postal Ballot / E-Voting                               | Sunday, August 3, 2025  |
| Expected (latest) date for submission of Scrutinizer Report           | Tuesday, August 5, 2025 |
| Expected date of declaration of results of postal ballot and e-Voting | Tuesday, August 5, 2025 |