



Algoquant
Fintech

Date: February 02, 2023

To,

BSE Limited
25th Floor, "Phiroze Jeejeebhoy Tower",
Dalal Street, Narimal Point, Mumbai-400001
BSE Code- 505725

Sub: Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015: - Q3 FY23 Financial Result Update

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Please find enclosed herewith **Q3 FY23 Financial Result Update**.

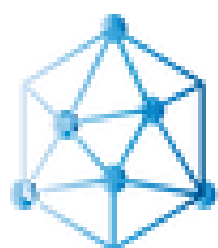
Please treat this as intimation to your exchange as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is for your information and record.

Yours Truly

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

Atul Kaushal
Company Secretary & Compliance officer
M. No.:- A67692



Algoquant
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Algoquant Fintech Limited

formerly Hindustan Everest Tools Limited

Q3 & 9M FY23 Result Update



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Q3 FY 23 Highlights

Performance Highlights – Q3 FY23

EPS

₹ 2.22 Per Share in Q3 FY23 as compared to ₹ 0.31 per share in Q3 FY22.

EBIDTA

₹ 206.32 lakhs in Q3 FY23 as compared to ₹ 45.44 lakhs in Q3 FY22.

PBT

₹ 197.77 lakhs in Q3 FY23 as compared to ₹ 22.02 lakhs in Q3 FY22.



Revenue from Operation

₹ 574.96 lakhs in Q3 FY23 as compared to ₹ 511.38 lakhs in Q3 FY22.

PAT

₹ 181.36 lakhs in Q3 FY23 as compared to ₹ 25.16 lakhs in Q3 FY22.

Highlights – Q3 FY23



01

Trading Volume

Trading volume stood ₹ 120047.18 lakhs in Q3 FY23



02

Total Income

Total Income in Q3 FY23 was ₹ 582.02 lakhs as compared to ₹ 516.67 lakhs in Q3 FY22



03

PAT Margin

PAT Margin in Q3 FY23 was 31.54% as compared to 4.92% in Q3 FY22



04

EBIDTA Margin

EBIDTA Margin in Q3 FY23 was 35.88% as compared to 8.89% in Q3 FY22



05

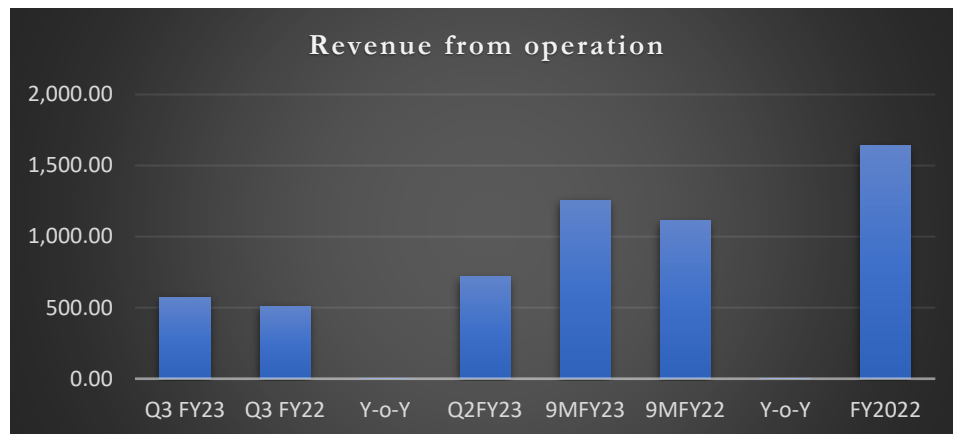
Revenue from Operation

Revenue from operations for Q3 FY23 stood at ₹ 574.96 lakhs, registering a growth of 12% on Y-O-Y basis

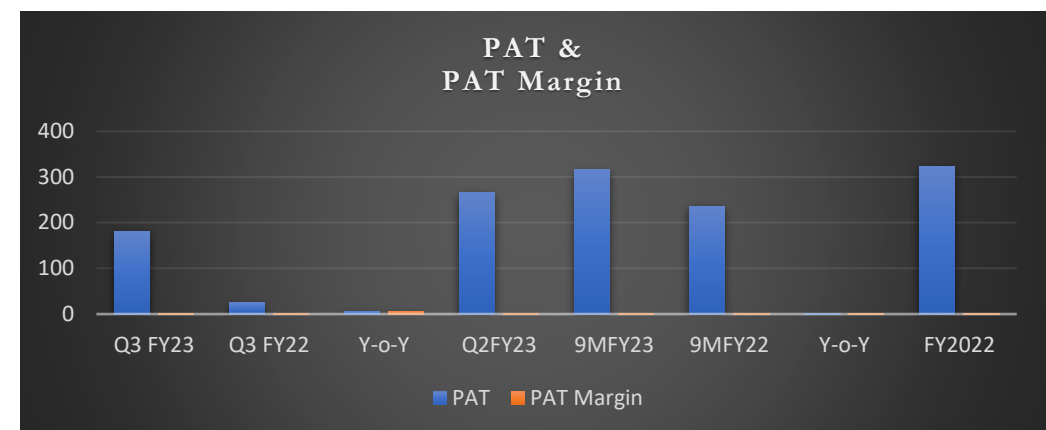


Financial & Trading volume Highlights

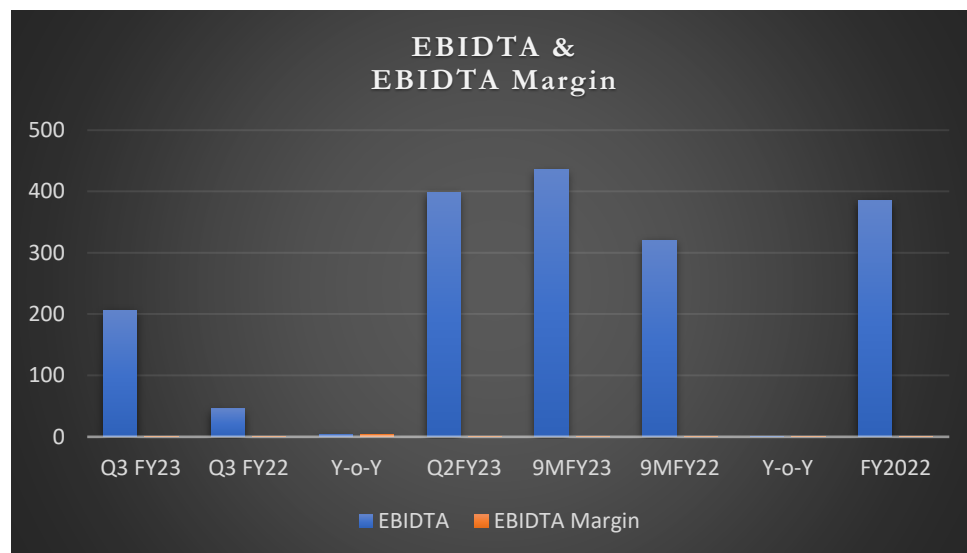
Revenue from Operation (₹ lakhs)



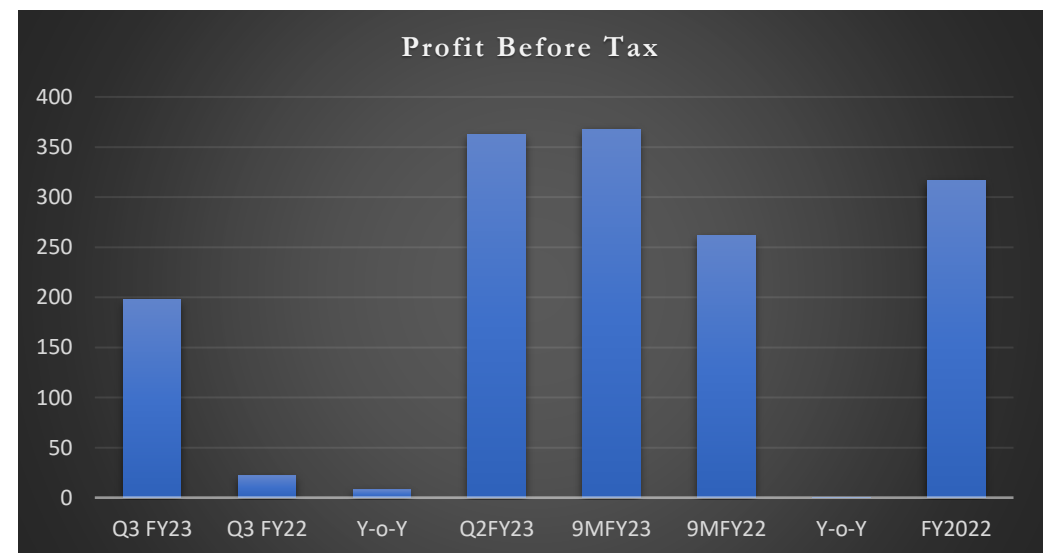
PAT (₹ lakhs) & PAT Margins



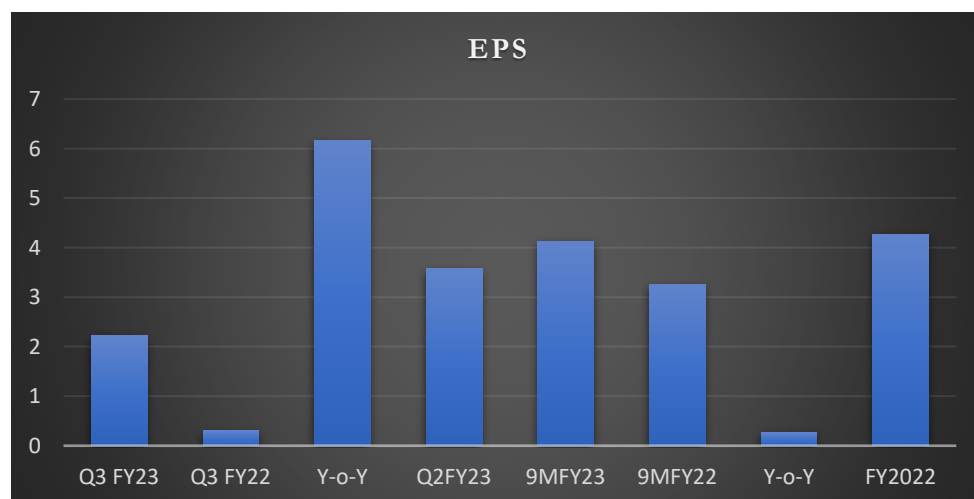
EBIDTA (₹ lakhs) and EBIDTA Margins



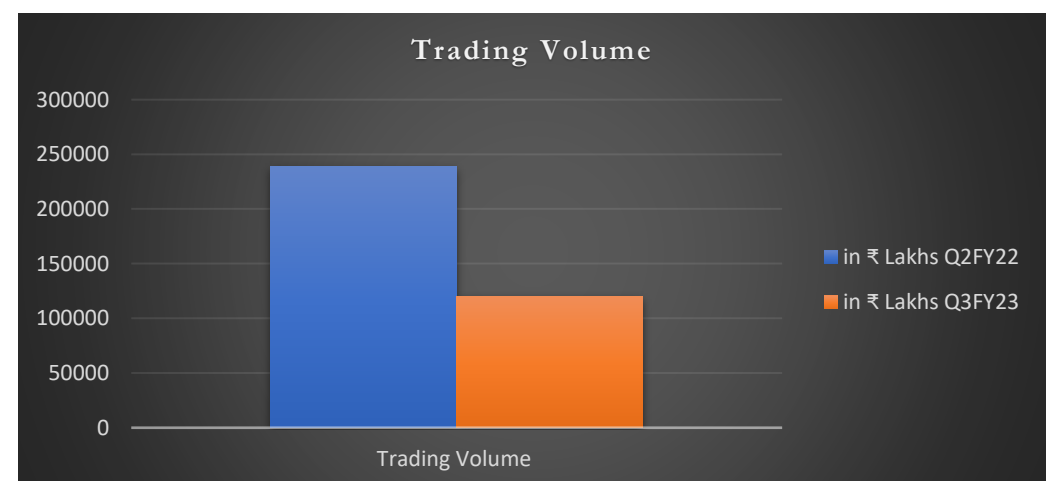
Profit Before Tax (₹ lakhs)



EPS

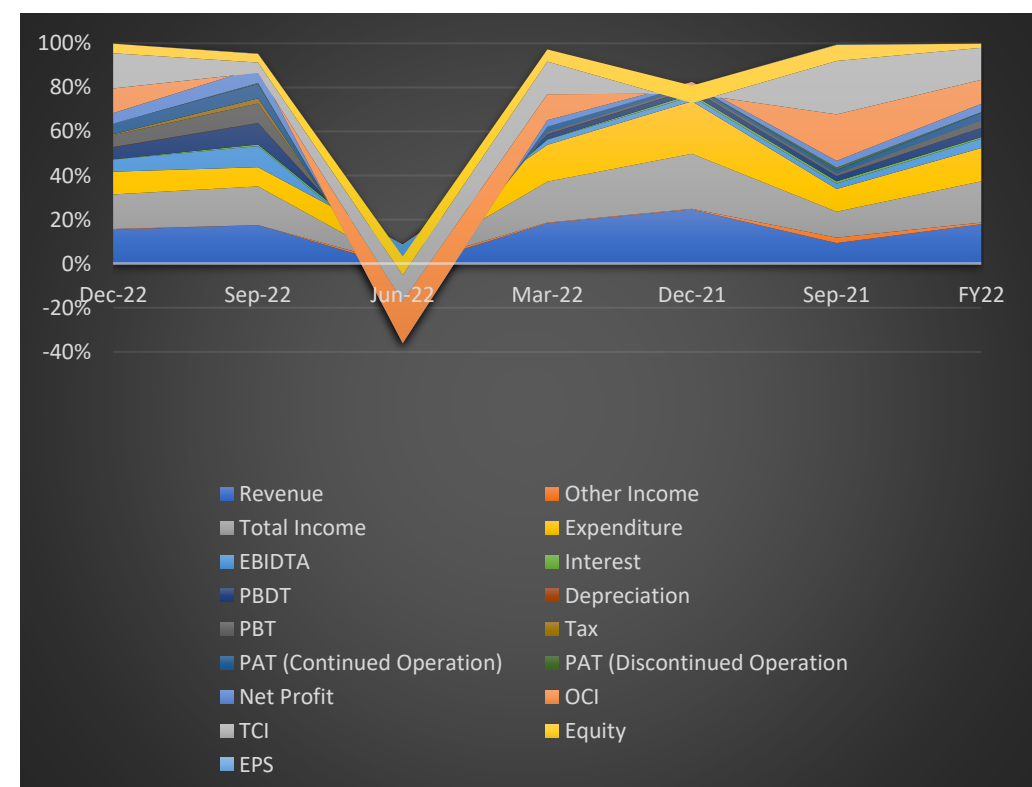
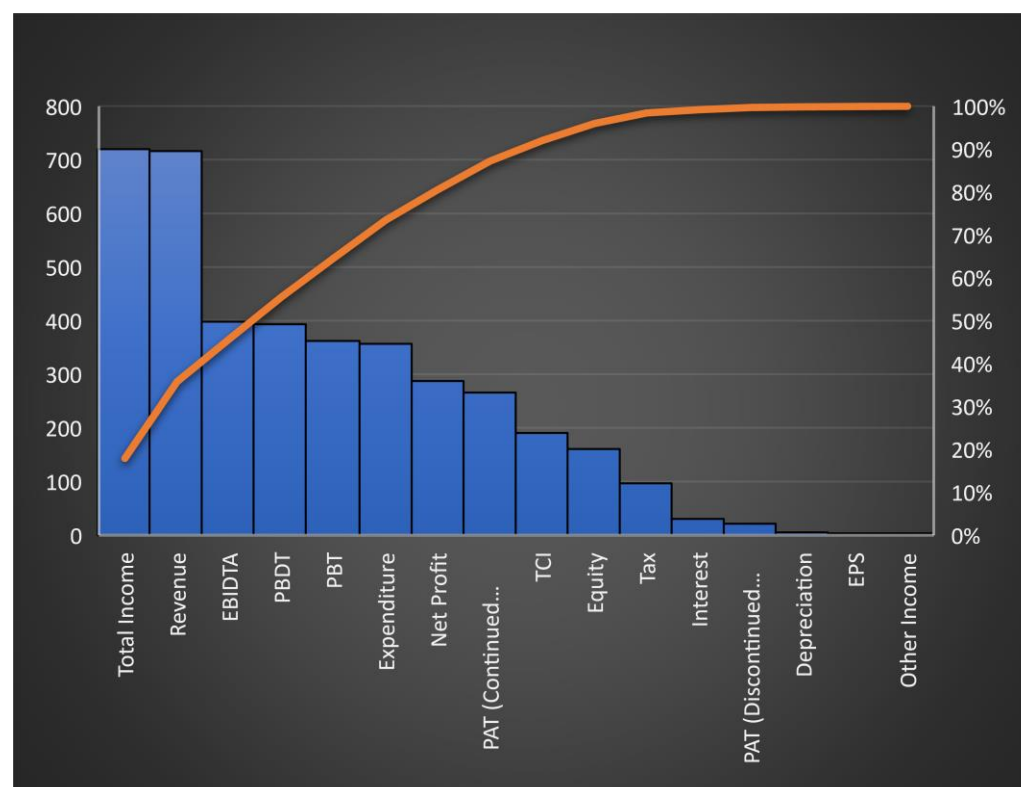


Total Volume (in ₹ lakhs)



Financial Highlights at a Glance

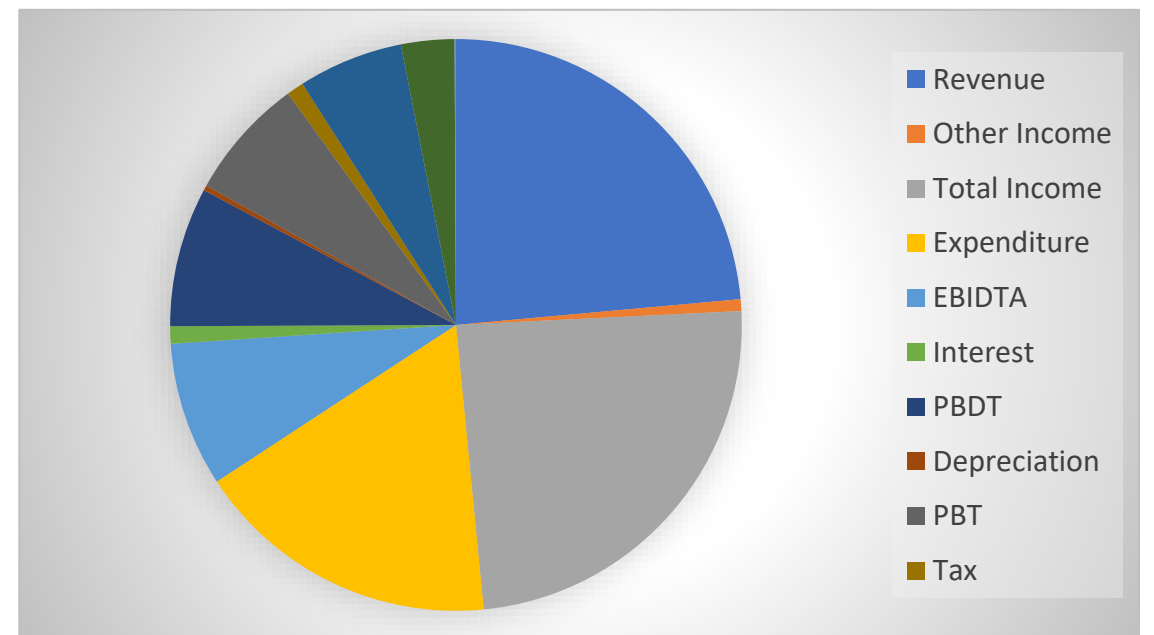
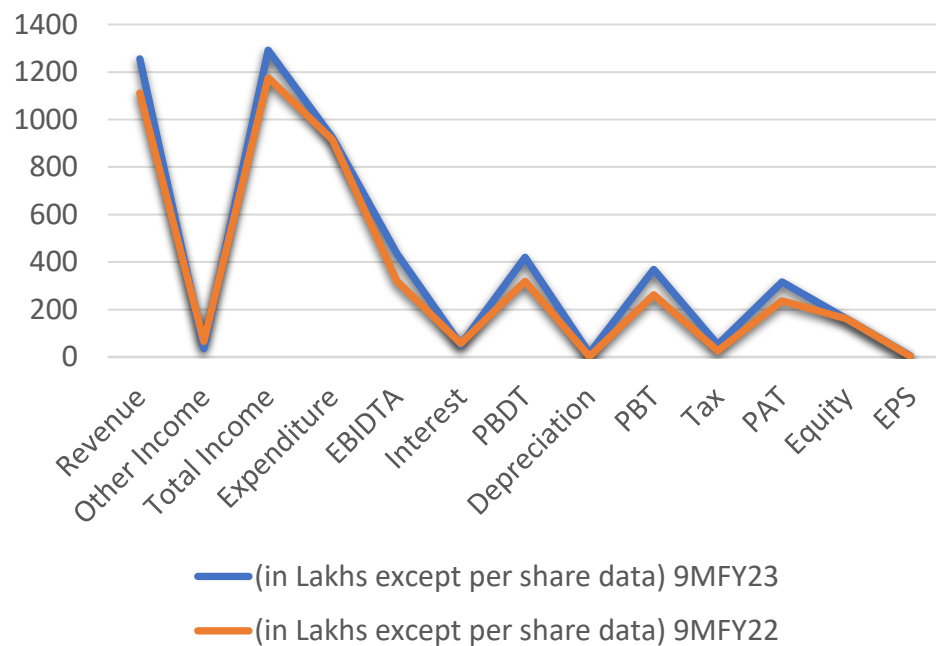
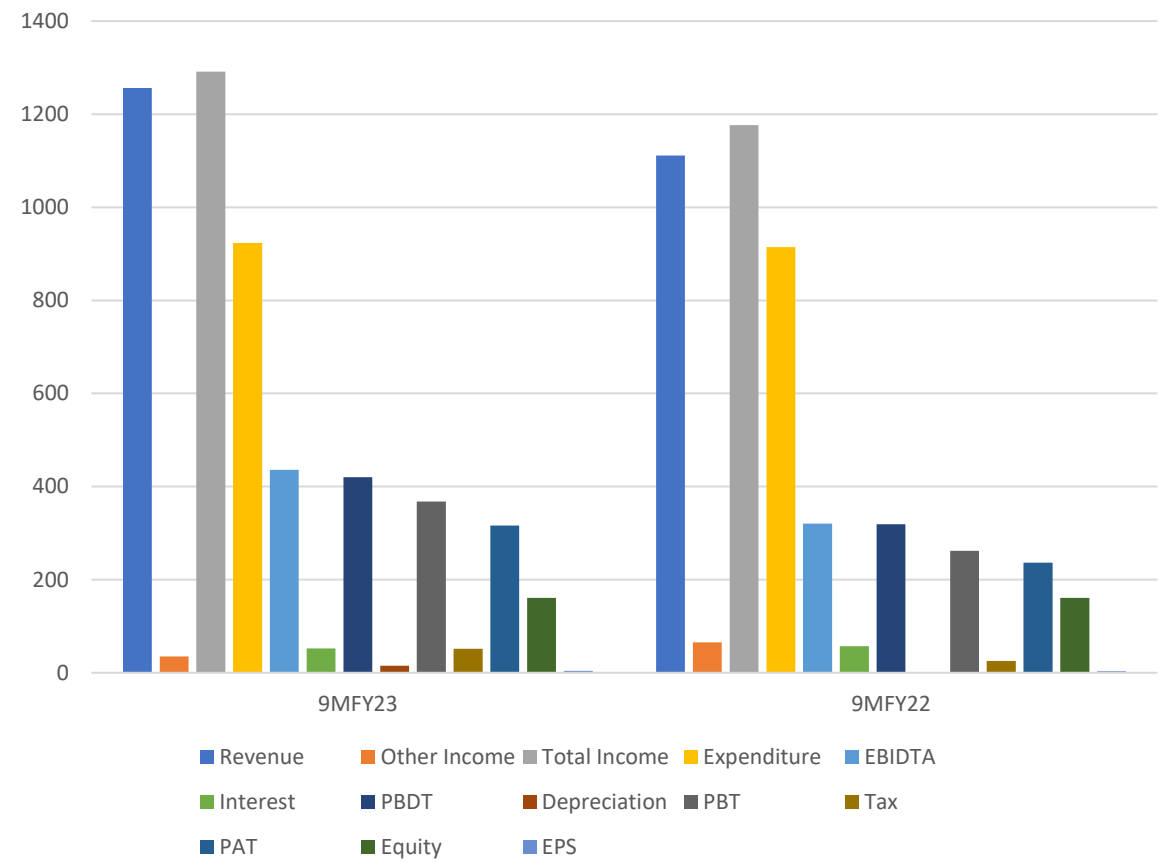
| (in Lakhs except per share data) | | | | | | | |
|-------------------------------------|---------------|---------------|----------------|---------------|----------------|---------------|----------------|
| Particulars | Dec-22 | Sep-22 | Jun-22 | Mar-22 | Dec-21 | Sep-21 | FY22 |
| Revenue | 574.96 | 716.33 | -35.33 | 527.99 | 511.38 | 202.23 | 1639.17 |
| Other Income | 7.06 | 3.45 | 24.87 | 6.11 | 5.29 | 53.72 | 71.16 |
| Total Income | 582.02 | 719.78 | -10.46 | 534.1 | 516.67 | 255.95 | 1710.33 |
| Expenditure | 384.25 | 357.2 | 181.94 | 479.6 | 494.65 | 226.59 | 1393.92 |
| EBIDTA | 206.32 | 398.27 | -168.88 | 64.12 | 45.44 | 51.47 | 384.62 |
| Interest | 3.36 | 30.55 | 18.49 | 6.54 | 22.15 | 22.11 | 63.85 |
| PBDT | 201.13 | 393.13 | -173.91 | 61.04 | 44.17 | 51.47 | 380.27 |
| Depreciation | 5.19 | 5.14 | 5.03 | 3.08 | 1.27 | 0 | 4.35 |
| PBT | 197.77 | 362.58 | -192.4 | 54.5 | 22.02 | 29.36 | 316.42 |
| Tax | 16.41 | 96.55 | -61.25 | -33.1 | -3.14 | -6.8 | -7.4 |
| PAT (Continued Operation) | 181.36 | 266.03 | -131.15 | 87.6 | 25.16 | 36.16 | 323.82 |
| PAT (Discontinued Operation) | -2.81 | 21.36 | -2.81 | -5.63 | 0 | 27.51 | 19.08 |
| Net Profit | 178.55 | 287.39 | -133.96 | 81.97 | 25.16 | 63.67 | 342.9 |
| OCI | 413.56 | -96.58 | 357.61 | 339.5 | -110.73 | 461.18 | 999.86 |
| TCI | 592.11 | 190.81 | 223.65 | 421.47 | -85.57 | 524.85 | 1342.76 |
| Equity | 160.72 | 160.72 | 160.72 | 160.72 | 160.72 | 160.72 | 160.72 |
| EPS | 2.22 | 3.58 | -1.67 | 1.02 | 0.31 | 0.79 | 4.27 |



Financial Highlights at a Glance 9MFY23

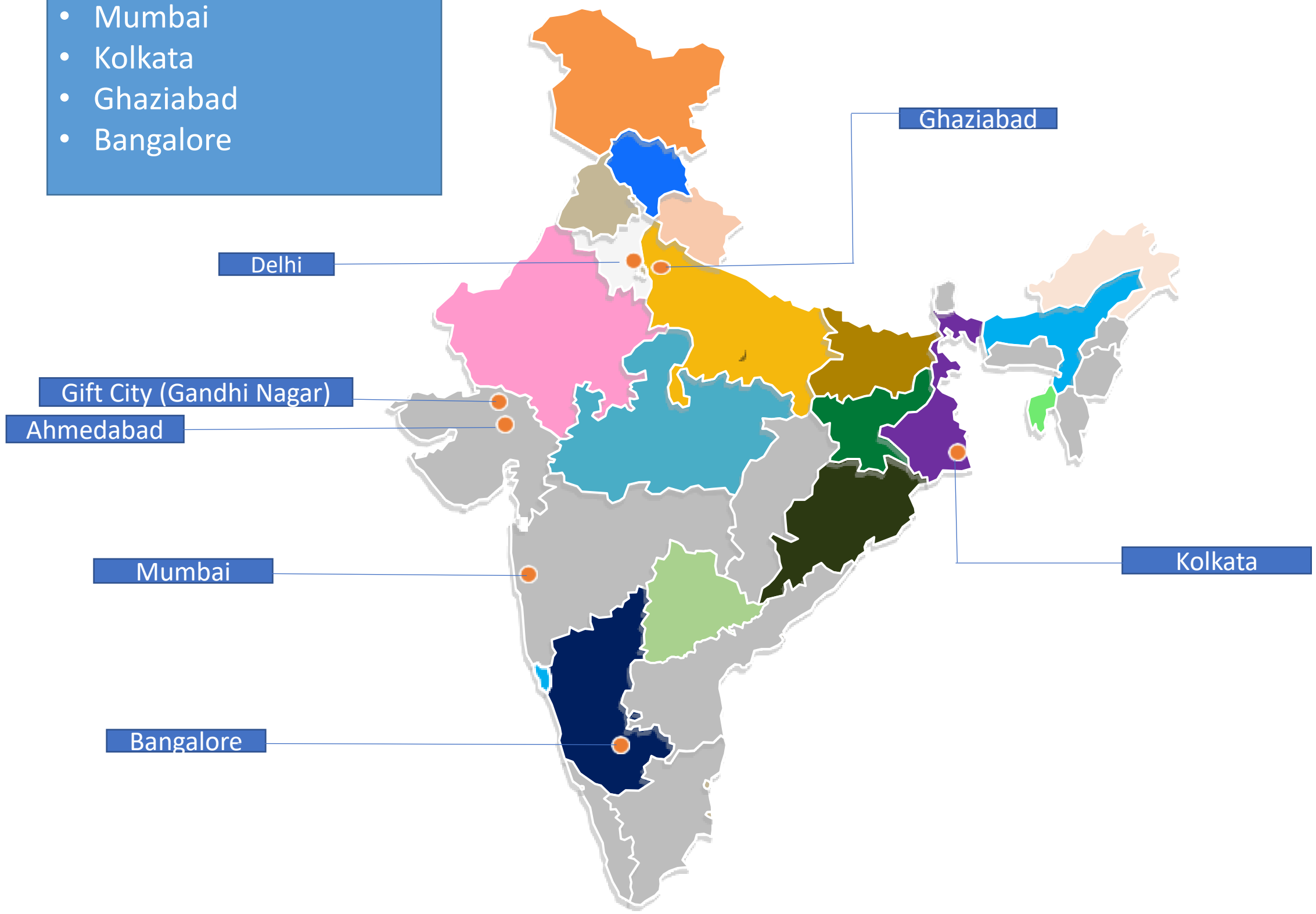
(in Lakhs except per share data)

| Particulars | 9MFY23 | 9MFY22 |
|---------------------|----------------|----------------|
| Revenue | 1255.97 | 1111.18 |
| Other Income | 35.38 | 65.05 |
| Total Income | 1291.35 | 1176.23 |
| Expenditure | 923.4 | 914.31 |
| EBIDTA | 435.7 | 320.5 |
| Interest | 52.4 | 57.31 |
| PBDT | 420.34 | 319.23 |
| Depreciation | 15.36 | 1.27 |
| PBT | 367.94 | 261.92 |
| Tax | 51.71 | 25.7 |
| PAT | 316.23 | 236.22 |
| Equity | 160.72 | 160.72 |
| EPS | 4.13 | 3.25 |



Presence

- Delhi
- Ahmedabad
- Gift City (Gandhi Nagar)
- Mumbai
- Kolkata
- Ghaziabad
- Bangalore



Board of Directors



Dhruv Gupta
Director

- 3rd generation in the business of Indian Capital Market. He is Convener - Technology Committee, ANMI-NR and constantly engages with NSE and SEBI to adopt technology in all aspects of capital markets.
- He has over 7 years experience managing risk and technology at the firm. He is also involved in seed funding of tech-focused early stage start-up.
- He is CFA Level 3, Candidate and a graduate in Economics from Delhi University



Devansh Gupta
Managing Director

- 3rd generation in the business of Indian Capital Markets.
- He has over 5 years experience in managing business and trading operations and at the firm.
- He has a keen interest in high end hardware and network optimization. He leads the firms' effort to on-board trading groups and expand the business to new geographies.
- He is a graduate in Commerce from Delhi University

Mr. Himanjal J Brahmhatt
Director - NED

- Mr. Himanjal Jagdishchandra Brahmhatt is Masters in Commerce and Chartered Accountant
- He has more than 20 years of experience in the financial services industry with knowledge in areas such as Exchange Compliance and Operations, Risk Management, Product Development and Implementation and overall business structuring

Mrs Shubhangi Agarwal
Independent Director

- Mrs. Shubhangi Aggarwal is an associate member of ICSI and a graduated from Delhi university.
- Mrs. Shubhangi Agarwal is a corporate laws consultant and advisor with over 6 years of experience having expertise in corporate laws, legal compliances etc.

Mr Gyaneshwar Sahai
Independent Director

- Mr. Gyaneshwar Sahai is a registered trademark agent, a Practicing Company Secretary and Registered Insolvency Professional.
- Mr. Gyaneshwar Sahai has over 21 years of experience in variety of practice areas including insolvency, corporate law and legal framework as well as being a registered valuer,

Mr Amit Gupta
Independent Director

- A Chartered Accountant, more than 18 years of post-qualification experience in corporate tax, international taxation, tax technology and regulatory matters.

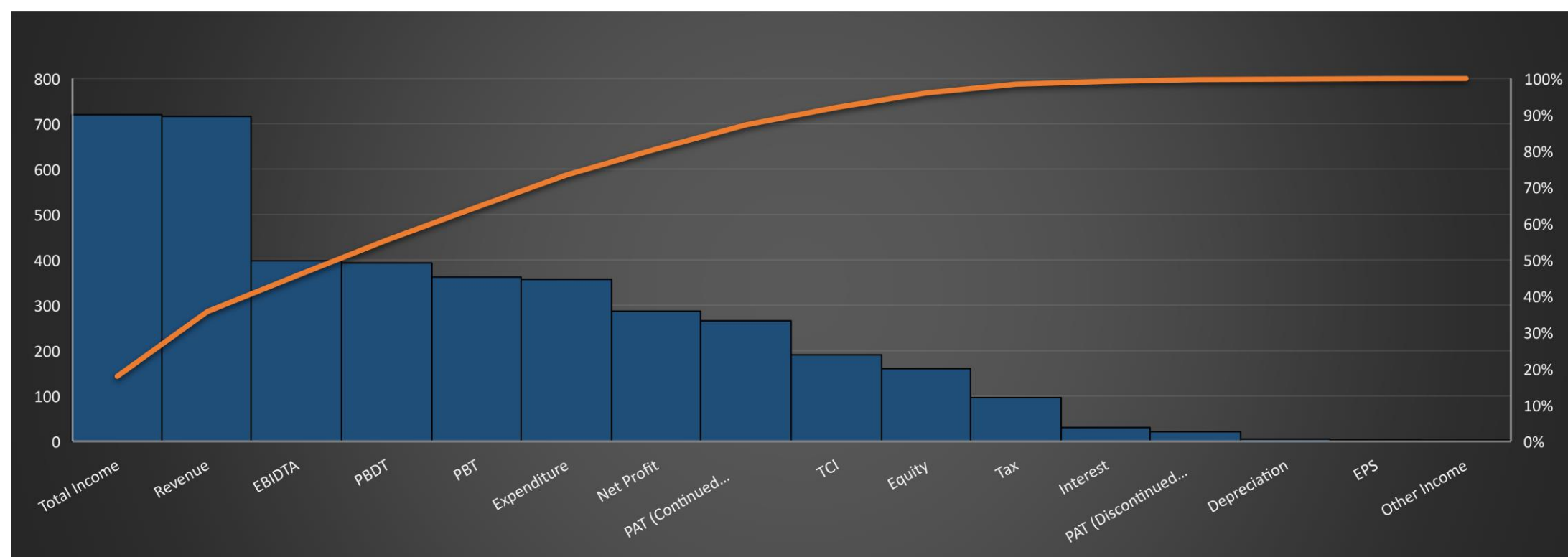
Key Financial Indicators - Historical



Profit & Loss

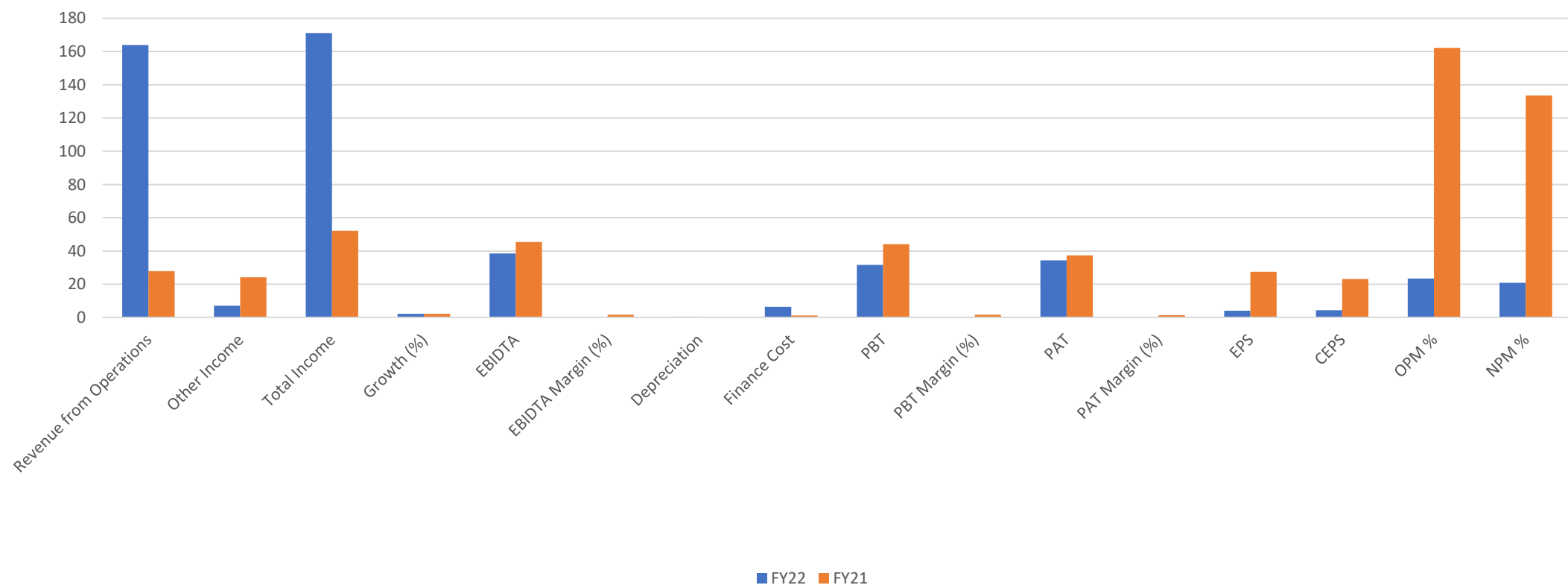
(in Lakhs except per share data)

| Particulars | Sep-22 | Jun-22 | Mar-22 | Dec-21 | Sep-21 | FY22 |
|-------------------------------------|---------------|----------------|--------------|--------------|--------------|---------------|
| Revenue | 716.33 | -35.33 | 527.99 | 511.38 | 202.23 | 1639.17 |
| Other Income | 3.45 | 24.87 | 6.11 | 5.29 | 53.72 | 71.16 |
| Total Income | 719.78 | -10.46 | 534.1 | 516.67 | 255.95 | 1710.33 |
| Expenditure | 357.2 | 181.94 | 479.6 | 494.65 | 226.59 | 1393.92 |
| EBIDTA | 398.27 | -168.88 | 64.12 | 45.44 | 51.47 | 384.62 |
| Interest | 30.55 | 18.49 | 6.54 | 22.15 | 22.11 | 63.85 |
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| PAT (Discontinued Operation) | 21.36 | -2.81 | -5.63 | 0 | 27.51 | 19.08 |
| Net Profit | 287.39 | -133.96 | 81.97 | 25.16 | 63.67 | 342.9 |
| OCI | -96.58 | 357.61 | 339.5 | -110.73 | 461.18 | 999.86 |
| TCI | 190.81 | 223.65 | 421.47 | -85.57 | 524.85 | 1342.76 |
| Equity | 160.72 | 160.72 | 160.72 | 160.72 | 160.72 | 160.72 |
| EPS | 3.58 | -1.67 | 1.02 | 0.31 | 0.79 | 4.27 |



Profit & Loss continue..

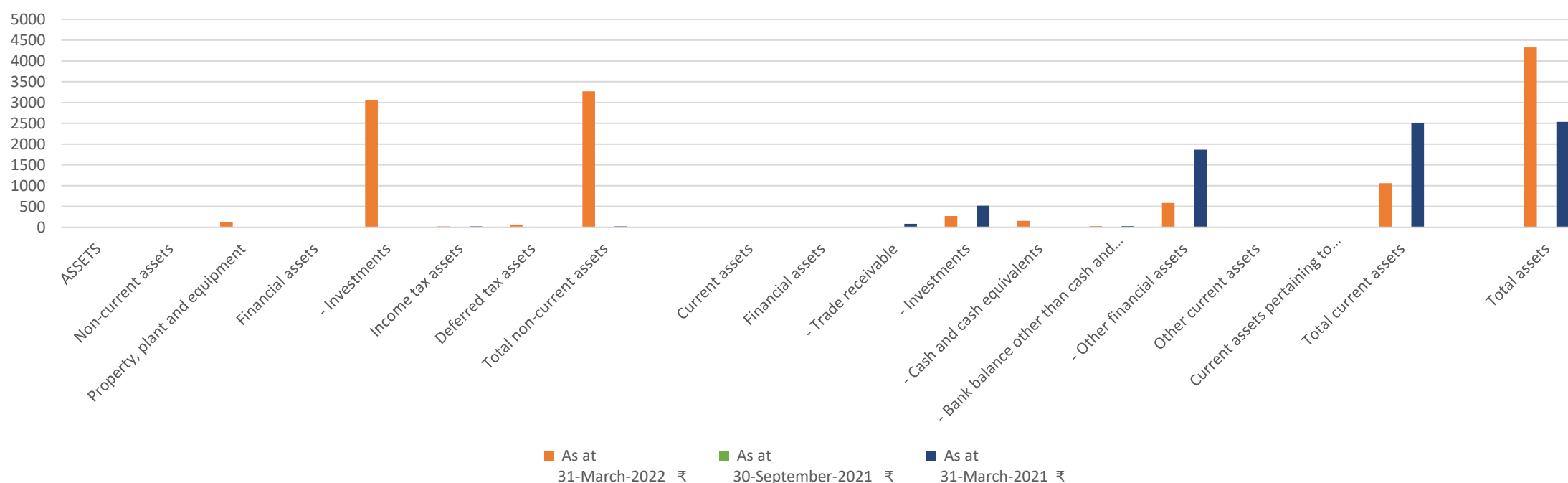
| Particulars (₹ in Mn) except per share data | FY22 | FY21 |
|---|---------------|--------------|
| Revenue from Operations | 163.92 | 27.95 |
| Other Income | 7.12 | 24.18 |
| Total Income | 171.03 | 52.13 |
| Growth (%) | 228% | 224% |
| EBIDTA | 38.47 | 45.34 |
| EBIDTA Margin (%) | 23% | 162% |
| Depreciation | 0.44 | 0 |
| Finance Cost | 6.39 | 1.16 |
| PBT | 31.64 | 44.18 |
| PBT Margin (%) | 19% | 158% |
| PAT | 34.29 | 37.3 |
| PAT Margin (%) | 21% | 133% |
| EPS | 4.03 | 27.49 |
| CEPS | 4.32 | 23.21 |
| OPM % | 23.47 | 162.22 |
| NPM % | 20.92 | 133.45 |



Balance Sheet

[All amounts are in rupees lakh, except share data]

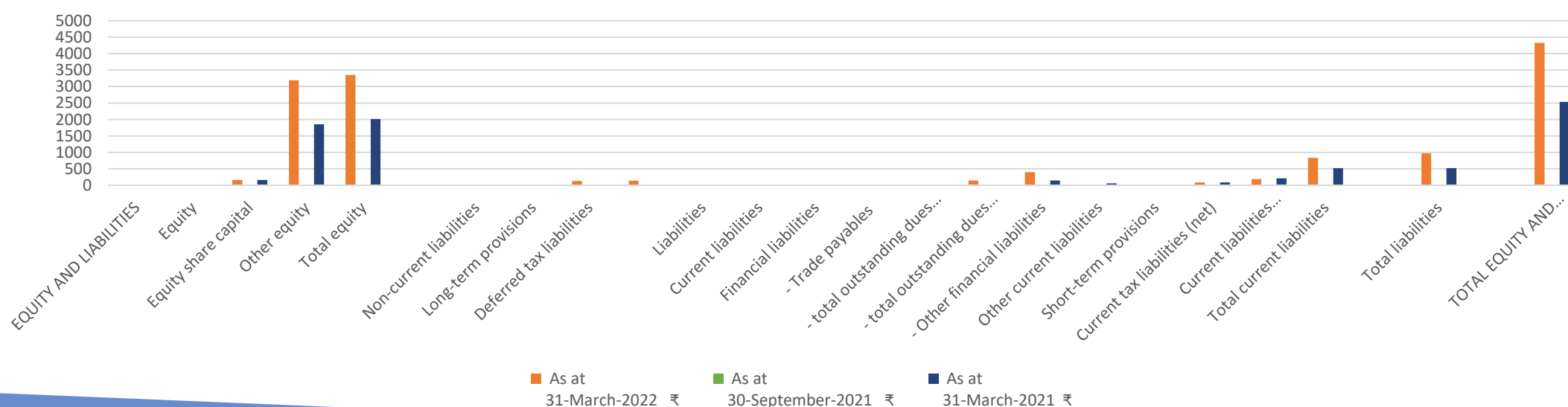
| | As at 31-March-2022 ₹ | As at 31-March-2021 ₹ |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 114.09 | - |
| Financial assets | | |
| - Investments | 3,067.20 | - |
| Income tax assets | 19.13 | 19.13 |
| Deferred tax assets | 66.87 | - |
| Total non-current assets | 3,267.29 | 19.13 |
| Current assets | | |
| Financial assets | | |
| - Trade receivable | - | 83.07 |
| - Investments | 270.55 | 519.48 |
| - Cash and cash equivalents | 156.88 | 7.71 |
| - Bank balance other than cash and cash equivalents | 29.86 | 28.00 |
| - Other financial assets | 584.11 | 1,864.84 |
| Other current assets | 7.58 | 0.22 |
| Current assets pertaining to discontinued operations | 9.65 | 9.65 |
| Total current assets | 1,058.63 | 2,512.97 |
| Total assets | 4,325.92 | 2,532.10 |



Balance Sheet Continued..

[All amounts are in rupees lakh, except share data]

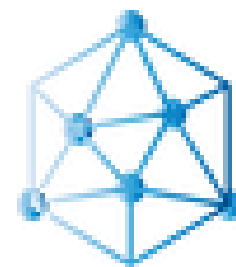
| | As at 31-March-2022 | As at 31-March-2021 |
|--|------------------------|------------------------|
| | ₹ | ₹ |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 160.72 | 160.72 |
| Other equity | 3,193.44 | 1,850.70 |
| Total equity | 3,354.16 | 2,011.42 |
| Non-current liabilities | | |
| Long-term provisions | 5.64 | - |
| Deferred tax liabilities | 131.41 | - |
| | 137.05 | - |
| Liabilities | | |
| Current liabilities | | |
| Financial liabilities | | |
| - Trade payables | - | - |
| - total outstanding dues to micro and small enterprises | - | - |
| - total outstanding dues to other than micro and small enterprises | 140.27 | 20.45 |
| - Other financial liabilities | 399.01 | 146.07 |
| Other current liabilities | 21.23 | 59.07 |
| Short-term provisions | 0.02 | - |
| Current tax liabilities (net) | 87.47 | 83.87 |
| Current liabilities pertaining to discontinued operations | 186.70 | 211.22 |
| Total current liabilities | 834.70 | 520.68 |
| | 971.75 | 520.68 |
| TOTAL EQUITY AND LIABILITIES | 4,325.91 | 2,532.10 |



Cash Flow Statement

[All amounts are in rupees lakh, except share data]

| | Year ended 31-March-2022 | Year ended 31-March-2021 |
|--|-----------------------------|-----------------------------|
| | ₹ | ₹ |
| (A) Cash flow from operating activities | | |
| Profit/(Loss) before income tax from | | |
| - Continuing operations | 316.42 | 441.79 |
| - Discontinued operations | 19.08 | (1.46) |
| Profit before income tax | 335.50 | 440.33 |
| Operating profit /(loss) before Working Capital Changes | 334.06 | 68.53 |
| Cash generated from/(used in) operations | 2,093.11 | (1,776.59) |
| - Income taxes paid | (74.61) | (10.74) |
| Net cash flow generated from/(used in) operating activities [Continued operations] | 2,018.50 | (1,787.33) |
| Net cash flow generated from/(used in) operating activities [Discontinued operations] | - | (1.46) |
| Total Net cash flow generated from/(used in) operating activities | 2,018.50 | (1,788.80) |
| (B) Cash flows from investing activities | | |
| Net cash flow(used in)/ generated from investing activities [Continued operations] | (1,800.05) | 1,711.99 |
| Net cash flow(used in)/ generated from investing activities [Discontinued operations] | (5.44) | - |
| Total net cash flow (used in)/ generated from investing activities | (1,805.49) | 1,711.99 |
| (C) Cash flows from financing activities | | |
| Net cash flow used in financing activities [Continued operations] | (63.82) | (11.58) |
| Net cash flow(used in)/ generated from financing activities [Discontinued operations] | - | - |
| Total Net cash flow used in financing activities | (63.82) | (11.58) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 149.17 | (88.38) |
| Cash and cash equivalents at the beginning of the financial year | 7.71 | 96.10 |
| Cash and cash equivalents at end of the year | 156.88 | 7.71 |
| Components of cash and cash equivalents | | |
| Balance with banks | | |
| - in current accounts | 137.59 | 7.71 |
| - in deposit accounts | 13.84 | - |
| Cash on hand | 5.45 | - |
| Total cash and cash equivalents | 156.88 | 7.71 |



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Thank You

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