

**Hindustan  
Everest Tools  
Limited**



CIN : L74110DL1962PLC003634  
4/11, 1<sup>st</sup> Floor, Asaf Ali Road,  
New Delhi - 110 002 (INDIA)  
Ph. No. : +91 - 9910032394  
Email : [admin@everesttools.com](mailto:admin@everesttools.com)  
Website :- [www.everesttools.com](http://www.everesttools.com)

Date: October 01, 2021

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

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

**Sub: Notice of 58<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the 58<sup>th</sup> Annual General Meeting of the Company scheduled to be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Wednesday, October 27, 2021 at 4:30 P.M.

Kindly take the same in your records and oblige.

Thanking you,

Yours Faithfully

For **Hindustan Everest tools Limited**

For Hindustan Everest Tools Limited

Managing Director

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

**HINDUSTAN EVEREST TOOLS LIMITED**

(CIN: L74110DL1962PLC003634)

Registered Office: 4/11, 1st Floor Asaf Ali Road New Delhi Central Delhi-110002

Email: admin@everesttools.com, Website: www.everesttools.com

Phone: +91-9910032394

**Notice of the 58<sup>th</sup> Annual General Meeting**

**NOTICE** is hereby given that the 58<sup>TH</sup> Annual General Meeting ("AGM") of Members of **HINDUSTAN EVEREST TOOLS LIMITED** will be held on Wednesday, October 27, 2021 at 04:30 P.M. (IST) through video conferencing/ other Audio-visual means (OVAM) for which purpose the registered office of the company situated at 4/11, 1<sup>st</sup> Floor, Asaf Ali Road, New Delhi-110002 shall be deemed as the venue for the Annual General Meeting and the proceedings of the AGM shall be deemed to be made there at, to transact the following business:-

**ORDINARY BUSINESS:****1. Adoption of Financial Statements**

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company including the Balance sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and schedules thereto forming part thereof and the reports of the Board of Directors and the Auditors' thereon as laid before this meeting, be and are hereby received, considered and adopted."

**SPECIAL BUSINESS: -****2. To Approve the appointment of Mr. Devansh Gupta as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, [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, be and is hereby accorded to the appointment of Mr. Devansh Gupta (DIN: 06920376) as the Managing Director of the Company for a period of 5 (Five) years commencing from June 30, 2021, 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 re-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. Devansh Gupta whose office is not liable to retire by rotation."

**RESOLVED FURTHER THAT** any of the Director and KMP of the Company be and are hereby severally authorized to do all such acts, deeds and things as maybe required, settle any/or all questions/ matters arising with respect to the above matter including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such

documents, instruments and writings as may be necessary in connection to give effect to the aforesaid resolution.”

**3. To confirm the appointment of Mr. Dhruv Gupta as Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Dhruv Gupta (DIN: 06920431), who was appointed by the Board of Directors as an Additional Director with effect from February 09, 2021 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and has consented to act as Director of the Company and submitted a notice proposing his candidature for the office of a Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Director of the company, whose office is liable to retire by rotation.

**FURTHER RESOLVED THAT** any of the Director and KMP of the Company be and are hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

**4. To confirm the appointment of Mr. Amit Gupta (DIN: 07085538) as a Non-Executive, Independent Director for a First Term of 05 (Five) consecutive years w.e.f. 09<sup>th</sup> February, 2021 to 08<sup>th</sup> February, 2026**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Amit Gupta (DIN: 07085538), who was appointed by the Board of Directors as an Additional Independent Director with effect from February 09, 2021 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing his candidature for the office of a Director under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for a term of 5 (Five) consecutive years with effect from conclusion of this Annual General Meeting and whose office shall not be liable to retire by rotation.”

**FURTHER RESOLVED THAT** any of the Directors and KMP of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

**5. To confirm the appointment of Mrs. Preeti Arora (DIN:00094055) as a Non-Executive Independent Director for a First Term of 05 (Five) consecutive years w.e.f. 09<sup>th</sup> February, 2021 to 08<sup>th</sup> February, 2026**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 150, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mrs. Preeti Arora (DIN: 00094055), who was appointed by the Board of Directors as an Additional Independent Director with effect from February 09, 2021 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing her candidature for the office of a Director under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for a term of 5 (Five) consecutive years with effect from conclusion of this Annual General Meeting and whose office shall not be liable to retire by rotation.”

**FURTHER RESOLVED THAT**, any of the Directors and KMP of the Company, be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.

6. **Approval for change of name of the Company and consequential amendment to Memorandum of Association and Articles of Association of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and 14 of the Companies Act, 2013 read with the rules made there under including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, the Memorandum of Association and Articles of Association of the Company and all other applicable law(s) and subject to requisite approval(s) as may be required, if any, from appropriate authorities, consent of the members be and is hereby accorded to change the name of the Company from ‘Hindustan Everest Tools Limited’ to ‘Algoquant Fintech Limited’.

**RESOLVED FURTHER THAT** the new name of the Company be given effect from the date of issue of fresh certificate of incorporation by the Registrar of Companies and accordingly the name “**Hindustan Everest Tools Limited**” wherever it occurs in the Memorandum of Association, Articles of Association of the Company, and other documents, etc. be substituted by the name “Algoquant Fintech Limited”.

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary for the effective implementation of the above resolution including necessary changes to the CIN of the Company as may be required by the Registrar of Companies, filing of necessary applications, forms, returns, documents with the Registrar of Companies and all other regulatory or statutory authorities, as may be required and to settle all questions, difficulties or doubts that may arise in this regard at any stage, without requiring the Director(s) or Company Secretary of the Company to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. **To Take approval of Material Related Party Transaction held with Mandelia Investments Private Limited, Promoter of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 179(3), 180(1) and any other applicable provisions of Companies Act, 2013 read with rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) and in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015, consent of the shareholders of the Company be and is hereby accorded to avail an unsecured loan of INR 1,31,00,000 (Rupees One Crore Thirty One Lakh only) **at a rate of interest of not exceeding 10% per annum from Mandelia Investments Private Limited**, Promoter Shareholder of the Company and on such terms and conditions as may be agreed upon.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions

and take such steps as may be necessary for obtaining approvals or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

**8. To Take Approval of Material Related Party Transaction held with Mr. Devansh Gupta, Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 179(3), 180(1) and any other applicable provisions of Companies Act, 2013 read with rules there under (including any statutory modifications or re-enactment thereof, for the time being in force) and in accordance with Regulation 23 of SEBI (LODR) Regulations, 2015 consent of the shareholders of the Company be and is hereby accorded to avail INR 1,97,00,000 (Rupees One Crore Ninety Seven Lakh only) towards unsecured loan from Mr. Devansh Gupta, Managing Director of the Company and on such terms and conditions as may be agreed upon.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize the terms and conditions and take such steps as may be necessary for obtaining approvals or otherwise, if any, required in relation to the above and to settle all the matters arising out of and incidental thereto, and to sign and execute all deeds, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds and things that may be necessary, proper and expedient or incidental for the purpose of giving effect to the above resolution.”

**9. To take approval for Sub-Division (Stock split) of every 1(One) equity share of Face Value of Rs.10/- each into 5(Five) equity shares of Rs. 2/- each.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 61(1)(d), 64 and other applicable provisions of the Companies Act, 2013 (‘the Act’) and Rules framed thereunder including the statutory modifications thereto and re-enactments thereof for the time being in force and the provision of Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations, circulars, notifications etc. issued thereunder, the consent of the members of the Company be and is hereby accorded that each equity share of the Company having face value of Rs.10/- (Rupees Ten Only) each fully paid be subdivided (stock split) into 5 (Five) equity shares of face value of Rs 2/-(Rupees Two Only) each fully paid and consequently, the authorized share capital of the Company of Rs. 2,50,00,000 (Rupees Two Crore Fifty Lakhs only) shall comprise of 1,25,00,000 (One Crore Twenty Five Lakhs) equity shares of Rs.2 (Rupees Two only) each;

**RESOLVED FURTHER THAT** pursuant to the sub-division(stock split) of the equity shares of the Company, each issued, subscribed and paid up equity share of the Company having face value of Rs 10/-(Rupees Ten Only) each fully paid existing on the Record date to be fixed by the Company shall stand subdivided into 5 (Five) equity share of a face value of Re. 2/- (Rupee Two Only) each fully paid up, without altering the aggregate amount of such capital and such shares shall rank pari passu in all respects with the existing equity shares with effect from the record date;

**RESOLVED FURTHER THAT** upon sub-division of equity shares, as aforesaid, the existing shares certificate(s) in relation to the existing equity shares of the face value of Rs. 10/- (Rupees Ten 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 the Company may without requiring surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificates subject to the provisions of Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares in dematerialized

form, the sub-divided equity shares of face value of Rs. 2/- (Rupees Two Only) each shall be credited proportionately to the respective beneficiary demat accounts of the Members, with their respective depository participants in lieu of the existing credits present in the respective beneficiary demat accounts and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing equity shares, whether in physical form or in dematerialized form of the Company;

**RESOLVED FURTHER THAT** any of the Director and KMP of the Company be and are hereby authorized to take all such steps as may be required to obtain approvals in relation to the above and do all such further acts, deeds or things as may be required to give effect to the sub-division of equity shares of the Company."

**10. Alteration of Capital Clause of Memorandum of Association 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 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 read with the relevant Rules framed thereunder and applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any amendment(s), modification(s), variation(s), or reenactment(s) thereof from time to time], and subject to approval of subdivision of the equity shares by the members, consent of the members of the Company be and is hereby accorded to alter and substitute the existing Clause V of the Memorandum of Association of the Company with the following new Clause:

***"V. The Authorised Share Capital of the Company is Rs. 2,50,00,000/- (Rupees Two Crore and Fifty lakh only) divided into 1,25,00,000 (One Crore Twenty-Five Lakh) equity shares of Rs. 2/- (Rupees Two only) each."***

**RESOLVED FURTHER THAT** any of the Director and KMP of the Company be and are hereby authorized to take all such steps as may be required to obtain approvals in relation to the above and do all such further acts, deeds or things as may be required to give effect to the abovesaid resolution of the Company."

**By Order of the Board of Directors  
For Hindustan Everest Tools Limited**

Sd/-

**Ayushi Jain  
(Company Secretary & Compliance Officer)  
M. No.: ACS 66504**

**Date:30-09-2021  
Place:New Delhi**

## NOTES

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 2 to 10 of the accompanying Notice, is annexed hereto. The relevant details, pursuant to Regulations 26(4), 17(11) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment at this Annual General Meeting ("AGM") are also annexed.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, read with Circular Nos. 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars'), and Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as 'SEBI Circulars'), have permitted the holding of AGM through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and SEBI Circulars, the 58th AGM of the Company is being held through VC/OAVM on Wednesday, October 27, 2021 at 04:30 P.M. (IST). The deemed venue for the 58th AGM will be the registered office of the Company i.e., 4/11, 1st Floor, Asaf Ali Road, New Delhi, Central Delhi-110002.
3. Brief profile and other information about the Directors proposed to be appointed as required under Regulation 36(3) of Listing Regulations and Secretarial Standard on General Meetings ('SS-2') are forming part of the explanatory statement of this Notice.
4. Since, the AGM is being conducted through VC/OAVM pursuant to MCA Circulars, physical attendance of Members, route map has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. The Members can join the AGM in the VC / OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
6. Institutional Investors, who are Members of the Company, are encouraged to attend the 58th AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional/ Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer at [sachinkhuranacs@gmail.com](mailto:sachinkhuranacs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the Meeting.
9. **Book Closure**

The Register of Members and Share Transfer Books of the Company will be closed from Thursday,

October 21, 2021 to Wednesday, October 27, 2021 (both days inclusive) for the purpose of the AGM.

10. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report and Annual Accounts 2020-21 is being sent only through electronic mode (i.e., through e-mail) to those Members whose email addresses are registered with the Company/RTA/ Depositories. Members may note that the Notice and Annual Report and Annual Accounts 2020-21 will also be available on the Company's website [www.everesttools.com](http://www.everesttools.com) under relevant section of the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
11. The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested, shall be available for online inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at [admin@everesttools.com](mailto:admin@everesttools.com) from their registered e-mail addresses mentioning their names and folio numbers / DP ID and Client ID.

**General instructions for accessing and participating in the 58<sup>TH</sup> AGM through VC/OAVM Facility and voting through electronic means including remote E-Voting:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.



6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.everesttools.com](http://www.everesttools.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Saturday, October 23, 2021 at 09:00 A.M. to Tuesday, October 26, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e.,

**How do I vote electronically using NSDL e-Voting system?**

*The way 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular 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 in their demat accounts 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. | Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' 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 " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br><br>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select " <b>Register Online for IDeAS Portal</b> " or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a> |

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|---|---|
|   | <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>1. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>Existing users who have opted for Easi / Easiest, 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.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. <b>NSDL</b> where the e-Voting is in progress.</p>  |

|  |  |
|--|--|
| 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 or joining virtual meeting & voting during the meeting. |
|--|--|

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

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

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders 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.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30     |
| Individual Shareholders 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:evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders 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/> 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 :

| Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical | Your User ID is:   |
|---|--|
| a) For Members who hold shares in demat account with NSDL.      | 8 Character DP ID followed by 8 Digit Client ID<br><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><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><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Password details for shareholders other than Individual shareholders 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 shareholders whose email ids are not registered.

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.co.in](mailto:evoting@nsdl.co.in) 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 and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
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 resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sachinkhuranacs@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

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.

In case of any queries, 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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Abhishek at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. 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 [admin@everesttools.com](mailto:admin@everesttools.com).

2. 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 [admin@everesttools.com](mailto:admin@everesttools.com). If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL E-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at admin@everesttools.com. The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

**BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

| Name   | Mr. Devansh Gupta   | Mr. Dhruv Gupta   | Ms. Preeti Arora  | Mr. Amit Gupta  |
|--|---|---|---|---|
| Date of Birth and Age of Director  | 20/06/1996<br>25 years  | 29/12/1993<br>27 years  | 01/12/1981<br>39 Years  | 06/12/1978<br>42 years  |
| Director Identification Number (DIN)   | 06920376  | 06920431  | 00094055  | 07085538  |
| Designation  | Managing Director   | Director  | Independent Director  | Independent Director  |
| Category   | Executive   | Non-Executive   | Non -Executive  | Non-Executive   |
| Qualification  | B.com (Hons.)   | B.A. (Hons.) and CFA Level-3  | Company Secretary   | Chartered Accountant  |
| Expertise in specific functional areas   | Over 5 years of experience in managing business and trading operations of capital market intermediaries.                                    | Over 6 years in Capital Market  | Over 15 years of post-qualification experience in Regulatory & Compliance matters | Over 18 years of post-qualification experience in corporate tax, international taxation, tax technology and regulatory matters. |
| Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid | As per the Nomination & Remuneration Policy   | As per Nomination & Remuneration Policy   | As per the Nomination & Remuneration Policy                                       | As per Nomination & Remuneration Policy   |
| Last Drawn Remuneration  | N.A.  | N.A.  | N.A.  | N.A.  |
| Date of first appointment on the Board   | 09-02-2021  | 09-02-2021  | 09-02-2021  | 09-02-2021  |
| Directorship held in other Listed companies and Unlisted companies   | Growth Securities Private Limited<br>Devansh Real Estate Pvt. Ltd.<br>Mandelia Investment Pvt. Ltd.<br>Algoquant Properties Private Limited | Growth Securities Private Limited<br>Devansh Real Estate Pvt. Ltd.<br>Mandelia Investments Pvt. Ltd.<br>S3 Craft Technologies Pvt. Ltd.*<br>Sigmaquant Technologies Pvt. Ltd.<br>Algoquant Properties Private Limited | Bytedance (India) Technology Private Limited<br>Guidepoint India Private Limited  | Rollatainers Limited<br>Ahlers India Private Limited<br>Alliance Integrated Metaliks Limited                                    |

|  |  |  |  |  |
|--|--|--|--|--|
| No. of Board Meetings attended during the year 2020-2021                           | 2  | 2  | 2  | 2  |
| Membership/ Chairmanship of the Committees across the Companies (as on 31.03.2021) | Member of Audit Committee- Hindustan Everest Tools Limited<br><br>Member of Stakeholders & Relationship Committee- Hindustan Everest Tools Limited | Member of Nomination & Remuneration Committee- Hindustan Everest Tools Limited | Member of Audit Committee- Hindustan Everest Tools Limited<br><br>Member of Stakeholders & Relationship Committee- Hindustan Everest Tools Limited<br><br>Member of Nomination & Remuneration Committee- Hindustan Everest Tools Limited | Chairperson of Audit Committee- Hindustan Everest Tools Limited<br><br>Chairperson of Stakeholders & Relationship Committee- Hindustan Everest Tools Limited<br><br>Member of Nomination & Remuneration Committee- Hindustan Everest Tools Limited |
| Relationship with other Directors.   | Yes, Brother of Mr. Dhruv Gupta (Non-Executive Director)   | Yes, Brother of Mr. Devansh Gupta  | None   | None   |
| Shareholding of Directors (in percentage)  | 0.76   | 0.68   | Nil  | Nil  |

\* S3 Craft Technologies Pvt. Ltd. in under the process of striking off.



**EXPLANATORY STATEMENT IN PURSUANT TO PROVISIONS OF THE SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 2**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Section 161 and 203 of the Companies Act, 2013 appointed Mr. Devansh Gupta (DIN: 06920376) as an Additional Director of the Company and he has also been nominated as Managing Director of the Company from that day. As per Companies Act, 2013, his appointment is subject to the approval of the Members by way of Ordinary Resolution. A brief profile of Mr. Devansh Gupta is set out in the section Annexure to the Notice. The Company has received the consent of Mr. Devansh Gupta to act as Managing Director of the Company. He has excellent grasp and thorough knowledge and experience of over 5 years in managing business and trading operations of capital market intermediaries. The remuneration and other terms and conditions of Mr. Devansh Gupta as Managing Director is Rs. 2,00,000 (Rupees Two Lakh Per month) are set out herein are subject to your approval.

The Board feels that presence of Mr. Devansh Gupta on the Board is desirable and would be beneficial to the company and hence your directors recommend the Resolution at item no. 02 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution on following remuneration and other terms and conditions.

**A. Basic Salary-**

INR 24,00,000 per annum

**B. Increments-**

The annual increments which will be effective 1st April each year, will be decided by the Board based on the recommendation of the Nomination and Remuneration Committee

**C. Perquisites and allowances-**

- The Managing 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 Chairman & Managing 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 Managing 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. Duties & Responsibilities as the Managing Director**

- As the Managing Director of the Company, Mr. Devansh Gupta will carry out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force.
- MD will, to the best of his skill and ability, endeavor to promote the interests and welfare of the Company and to conform to and comply with the directions & regulations of the Company and also such orders and directions as may from time to time be given to him by the Board of Directors of the Company.
- MD shall devote the whole of his time, attention and abilities to manage the business of the Company and shall use his best endeavor to promote its interest and welfare.

Except Mr. Dhruv Gupta & Mr. Devansh Gupta, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 02 of the Notice.

**ITEM NO. 3**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, on and pursuant to the provisions of Section 149 and Section 161 of the Companies Act, 2013 appointed Mr. Dhruv Gupta (DIN: 06920431) as an Additional Director and then designated him as Director of the Company. As per Companies Act, 2013, his appointment is subject to the approval of the Members by way of Ordinary Resolution. A brief profile of Mr. Dhruv Gupta is set out in the section Annexure to the Notice. The Company has received the consent of Mr. Dhruv Gupta to act as Director of the Company. The terms and conditions of Mr. Dhruv Gupta appointment as Director are set out herein below are subject to your approval.

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. 03 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

Except Mr. Devansh Gupta & Mr. Dhruv Gupta, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 03 of the Notice.

**ITEM NO. 4**

Mr. Amit Gupta (DIN: 07085538) was appointed as an Additional Non- Executive Independent Director w.e.f February 9, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In this regard the Company has received request in writing from Mr. Amit Gupta proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the confirmation and declaration received from Mr. Amit Gupta, The Board of directors of your company opine that Mr. Amit Gupta fulfills the conditions specified in the Companies Act, 2013 for such an appointment.

A brief profile of Mr. Amit Gupta is set out in the section Annexure to the Notice.

A copy of the draft letter of appointment which will be issued to Mr. Amit Gupta setting out the terms and conditions of his appointment as Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to admin@everesttools.com. Terms and Conditions for appointment of Independent Director is also available on the Company's website www.everesttools.com.

The Board feels that presence of Mr. Amit Gupta on the Board is desirable and would be beneficial to the company and hence your directors recommend the Resolution at item no. 04 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

Except Mr. Amit Gupta, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 04 of the Notice.

**ITEM NO. 5**

Mrs. Preeti Arora (DIN: 00094055) was appointed as an Additional Non- Executive Independent Director w.e.f. 09.02.2021 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company. In this regard the Company has received request in writing from Mrs. Preeti Arora proposing her candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

The Company has received declaration to this effect that he meets the criteria of Independent Director as provided under section 149 (6) of the Act and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the confirmation and declaration received from Mrs. Preeti Arora. The Board of directors of your company opine that Mrs. Preeti Arora fulfills the conditions specified in the Companies Act, 2013 for such an appointment.

A brief profile of Mrs. Preeti Arora is set out in the section Annexure to the Notice.

A copy of the draft letter of appointment which will be issued to Mrs. Preeti Arora setting out the terms

and conditions of her appointment as Independent Director will be available for inspection by the members seeking to inspect such documents by sending an email to [admin@everesttools.com](mailto:admin@everesttools.com). Terms and Conditions for appointment of Independent Director is also available on the Company's website [www.everesttools.com](http://www.everesttools.com).

The Board feels that presence of Mrs. Preeti Arora on the Board is desirable and would be beneficial to the company and hence your Directors recommend the Resolution at item no. 05 of the accompanying Notice, for the approval of the Members of the Company by way of Ordinary Resolution.

Except Mrs. Preeti Arora, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution set out at item no. 05 of the Notice.

#### **ITEM NO. 6**

Due to the change in Management of the Company, it is proposed to rename and rebrand the Company, under the brand name "Algoquant", subject to requisite regulatory approvals.

In this regard, the Company has received the name availability through a letter dated 10 September, 2021 from the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, wherein the name "Algoquant Fintech Limited" has been reserved and made available to the Company for changing its existing name.

Pursuant to the above, the Board of Directors of the Company on 30 June, 2021 has approved the proposal for change in name of the Company from "Hindustan Everest Tools Limited" to "Algoquant Fintech Limited", subject to requisite approval(s) as may be required, if any, from appropriate authorities, and subject to the approval of the members of the Company.

Further, it is hereby confirmed that the Company is in compliance with the conditions prescribed in Regulation 45(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and M/s VBRG & Co, Chartered Accountants vide its certificate dated September 24, 2021 has confirmed the same, which is enclosed. The certificate is also available on the Company's website at [www.everesttools.com](http://www.everesttools.com).

The proposed change in name of the Company shall be subject to the approval, consent and permission, if any, from appropriate authorities, and shall become effective from the date of issue of a fresh certificate of incorporation.

As required under the provisions of Sections 4, 13 and 14 of the Companies Act, 2013 and the rules made thereunder, the change in name of the Company and the consequential alteration of Memorandum of Association and Articles of Association of the Company requires approval of the members by way of a special resolution.

Copies of the draft amended Memorandum of Association and Articles of Association reflecting the aforesaid changes is available for inspection by the members, at the Registered Office of the Company, between 10.00 A.M. and 12:00 Noon and on the Company's website at till the last date of voting by the shareholders.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any. The resolution set out in Item no. 6 of this Notice is accordingly recommended for the approval by the members as Special Resolution.

#### **ITEM No. 7**

The Directors of your Company in its Board Meeting held on March 22, 2021 accorded approval which was subject to approval of members for entering into the transaction with its promoter namely Mandelia Investment Private Limited of an amount of Rs. 1,31,50,000/- (Rupees One Crore Thirty-One Lakh Fifty Thousand Rupees Only).

Therefore, the Board set out the above matter herein for your approval by way of Special Resolution on the basis of materiality in accordance with provisions of Regulation 23 of SEBI (LODR) Regulations, 2015.

#### **ITEM NO. 8**

The Directors of your Company in its Board Meeting held on March 22, 2021 accorded approval which was subject to approval of members for entering into the transaction with its director namely Mr. Devansh Gupta of an amount of Rs. 1,97,00,000/- (Rupees One Crore Ninety Seven Lakh Only).

Therefore, the Board set out the above matter herein for your approval by way of Special Resolution on the basis of materiality in accordance with provisions of Regulation 23 of SEBI (LODR) Regulations, 2015.

#### **ITEM NO. 9 and 10**

With a view to encourage the participation of small investors, make the shares more accessible to retail investors and provide enhanced liquidity to the equity shares in the Stock Market, the Board of Directors has considered and approved the sub-division (stock split) of **One** equity shares of the Company having a face value of Rs. 10 each into **Five** (5) equity shares of face value of Rs.2 each subject to approval of the members and any other statutory & regulatory approvals, as may be applicable. The proposed sub-division (stock split) of shares will not have any effect/result on the voting percentage / rights of any shareholders of the Company.

The record date for the aforesaid sub-division of equity shares shall be fixed by the Board after the approval of the members is obtained for the proposed sub-division (stock split).

In the opinion of the Board, proposed sub-division of the equity shares is in the best interest of its investors and therefore the Board at its meeting held on September 30, 2021, recommend the aforesaid sub-division (stock split) to the shareholders. Proposed sub-division (stock split) will not have any impact on the amount of authorized, subscribed and paid-up Share Capital of the Company on account of Sub-division (stock split) of equity shares. The sub-division of equity shares proposed under business item No. 10 of this Notice shall also require amendment to the existing Clause 5 of the Memorandum of Association of the Company and Article 5 (1) of the Articles of Association of the Company as set out under item no. 10 of this Notice. Pursuant to Sections 13, 14, 61 and other applicable provisions of the Act and the Rules made thereunder, approval of the members by way of Special Resolution is required for sub-division and carrying out any amendment to the Memorandum and Articles of Association of the Company.

Presently the Authorised Share Capital of the Company is Rs. 2,50,00,000/-(Rupees Two Crores Fifty Lakhs Only) divided into 25,00,000 (Rupees Twenty Five Lakhs) equity shares of Rs.10 (Rupees Ten Only) each. The issued and paid up share capital is Rs. 1,60,72,000/-(One Crore Sixty Lakhs Seventy-Two Thousand Only) divided into 16,07,200 (Sixteen Lakhs Seven Thousand and Two Hundred Only) equity shares of Rs. 10/- each.

The sub-division (stock split) as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the Company as set out in Item 10 of the Notice respectively.

Accordingly, your directors recommend the Resolution at item Nos. 9 and 10 of this Notice, for your approval as Ordinary Resolution.

None of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution except to the extent of the equity shares held by them in the Company.

A copy of the existing Memorandum of Association of the Company along with the proposed draft alteration is available for inspection by any shareholder at the Registered Office of the Company between 10 A.M. to 1.00 P.M. on all working days (except Saturdays, Sundays and Public Holidays) up to Wednesday, October 27, 2021.

The sub-division of equity shares proposed under business item No. 10 of this Notice shall also require amendment to the existing Clause 5 of the Memorandum of Association of the Company and Article 5 (1) of the Articles of Association of the Company as set out under item no. 10 of this Notice. Pursuant to Sections 13, 14, 61 and other applicable provisions of the Act and the Rules made thereunder, approval of the members by way of Special Resolution is required for sub-division and carrying out any amendment to the Memorandum and Articles of Association of the Company.

**By Order of the Board of Directors  
For Hindustan Everest Tools Limited**

**Sd/-**

**Ayushi Jain  
(Company Secretary & Compliance officer)  
M. No.: ACS 66504**

**Date: 30.09.2021  
Place: New Delhi**

**VGG & Co**

CHARTERED ACCOUNTANTS  
B-225 5<sup>th</sup> Floor  
Okhla Industrial Area  
Phase-1 New Delhi – 110020  
Firm Reg No. 031985N

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**24-September-2021**

**The Board of Directors  
Hindustan Everest Tools Limited  
4/11, First Floor, Asaf Ali Road,  
New Delhi -110002**

We, VGG & Co., Chartered Accountants, have examined the relevant records of the Company and information provided by the management of the Company in relation to issue a certificate for Compliance with the conditions at Sub-regulation (1) of Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for change of Company's name from "**Hindustan Everest Tools Limited**" to "**Algoquant Fintech Limited**".

Based on our examination and according to the information and explanation given to us, pursuant to the requirement of provisions of Regulation 45 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, we do hereby confirm that;

- (a) time period of at least one year has been elapsed from the last change of name that was occurred in the year;
- (b) at least Fifty percent of the total revenue of the Company in the preceding one-year period has been accounted for by the new business activity suggested by the new name; and
- (c) the amount invested in the new business activity is at least fifty percent of the assets of the Listed company.

The Certificate is issued at the request of the Company pursuant to requirements of Regulation 45(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for onward submission to the stock Exchanges, where the equity shares of the company are listed.

**For VGG & Co.**  
Chartered Accountants  
Firm registration No.: 031985N

Sd/-

**Vaibhav Gupta**  
Partner  
Membership no.: 099715  
**UDIN: 21099715AAAALM6920**

**Place: New Delhi**