



**May 21, 2024**

To,

**BSE Limited**

25th floor," Phiroze Jeejeebhoy Tower",

Dalal Street, Mumbai- 400 001

**BSE Code- 505725**

Dear Sir / Madam,

**Subject: Voting Results of the Meeting of the Secured Creditors and Unsecured Creditors of Algoquant Fintech Limited ('Company') convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') on May 18, 2024 for the purpose of considering and approving the Scheme of amongst Growth Securities Private Limited (GSPL / Demerged Company), Algoquant Investments Private Limited (AIPL / Amalgamating Company) and Algoquant Fintech Limited (Company / AFL / Resulting Company / Amalgamated Company) (collectively referred hereinafter as Participating Companies) and their respective shareholders & creditors in accordance with the provision of Sections 230 to 232 read along with Section 66 and other applicable provisions of the Companies Act, 2013 ('Act') (Scheme)**

We refer to our letter dated April 16, 2024 wherein the Company had submitted the notice convening the meeting of the Secured Creditors and Unsecured Creditors of the Company *vide* order of the NCLT dated April 04, 2024 to consider and if thought fit, with or without modifications, approve the Scheme. Pursuant to the Order dated April 04, 2024 in the Company Application No. C.A. (CAA)/70(AHM)2023 ('**Order**') and in compliance with applicable provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), applicable SEBI Circulars, applicable notifications/circulars/guidance issued by the Ministry of Corporate Affairs and Secretarial Standard-2 issued by Institute of Company Secretaries of India, each as amended, the meeting of the Secured Creditors and Unsecured Creditors of the Company was held on Saturday, May 18, 2024, at 03:00 P.M. (IST) and 04:30 P.M. respectively through video conferencing/other audio-visual means ('**VC/OAVM**') ('**Meetings**') to approve the Scheme.

The Scheme was approved by the Secured Creditors and Unsecured Creditors of the Company with requisite majority. The Company also facilitated the live webcast of the proceedings of the Meetings.

In this regard, please find enclosed the Consolidated Scrutinizer's Report dated May 20, 2024 pursuant to the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

The aforesaid Meetings of Secured Creditors and Unsecured Creditors concluded at 03:09 P.M. (IST) and 04:46 P.M. (IST) respectively.

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**Algoquant Fintech Limited**

**Registered Office-** 705, Iscon Elegance, Prahlad Nagar, Ahmedabad, Gujarat-380015 | **CIN-** L74110GJ1962PLC136701

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



The Voting Results along with the Scrutinizer's Report is available on the website of the Company at [investors@algoquantfintech.com](mailto:investors@algoquantfintech.com) and the website of the National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

You are requested to kindly take the same on record.

Thanking You,

**For Algoquant Fintech Limited**

**BARKHA  
SIPANI**

Digitally signed by  
BARKHA SIPANI  
Date: 2024.05.21  
18:08:59 +06'00'

**Barkha Sipani**

**Company Secretary & Compliance officer**

**M. No: A57896**

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**CONSOLIDATED SCRUTINIZER'S REPORT  
(Pursuant to Rule 20 of the Companies  
(Management and Administration), Rules, 2014)**

To,  
Mr. Inderjeet Singh  
Chairman appointed for the meetings convened,  
in the matter of CA(CAA)/70(AHM)2023

<b>Growth Securities Private Limited (GSPL / Demerged Company)</b>	<b>Algoquant Investments Private Limited (AIPL / Amalgamating Company)</b>	<b>Algoquant Fintech Limited (AFL / Resulting Company / Amalgamated Company)</b>
[CIN: U74899GJ1996PTC119714]	[CIN: U67120GJ1983PTC136550]	[CIN: L74110GJ1962PLC136701]
Registered Office Address: 503 A-B, 504 A-B, 5th Floor, Tower A WTC Block No. 51, Road 5E, Zone-5, GIFT City Gandhinagar - 382 355, Gujarat.	Registered Office Address: 705, Iscon Elegance, S.G Highway, Satelite Prahlad Nagar Ahmedabad - 380 015, Gujarat.	Registered Office: Unit No. 705, 07th Floor of ISCON Elegance, developed at Plot No. 24, Prahaladnagar, Ahmedabad 380 015 - Gujarat
Meeting convened for Secured Creditors and Unsecured Creditors	Meeting convened for Unsecured Creditors	Meeting of Secured Creditors, Unsecured Creditors and Equity Shareholders

**Subject:** Consolidated Scrutinizer's Report on voting through remote e-voting and e-voting facility at the meeting(s) of the respective Applicant Companies held through Video Conference (VC) / Other Audio-Visual Means (OAVM), pursuant to the directions contained in the orders of Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT / Tribunal) dated April 04, 2024 and May 02, 2024 ("Orders") together with the provisions of Section 108, and other applicable provisions of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and other applicable circulars issued by Ministry of Corporate Affairs ("MCA") from time to time, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulation"), as amended and SEBI Master Circular on Scheme of Arrangement bearing No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Scheme Circular") as amended and other applicable circulars issued by SEBI from time to time, for the purpose of considering and, if thought fit, approving with or without modification the proposed Scheme of Arrangement amongst Growth Securities Private Limited, Algoquant Investments Private Limited and Algoquant Fintech Limited and their respective shareholders and creditors in terms of Section 230-232 read with Section 66 and other applicable provisions of the Act.



Dear Sir,

- (1) Hon'ble NCLT *vide* its order dated April 04, 2024 and May 02, 2024 ("**Order**"), had *inter-alia* directed the Applicant Companies (defined hereunder) to hold and convene meeting(s) in the following categories viz. Equity Shareholders, Secured Creditors and Unsecured Creditors, on **Saturday, May 18, 2024**, to consider and, if thought fit, to approve, with or without modification(s), the proposed Scheme of Arrangement between Growth Securities Private Limited (**GSPL / Demerged Company / Applicant Company 1**), Algoquant Investments Private Limited (**AIPL / Amalgamating Company / Applicant Company 2**) and Algoquant Fintech Limited (**AFL / Resulting Company / Amalgamated Company / Applicant Company 3**) (collectively referred hereinafter as **Participating Companies / Applicant Companies**) and their respective shareholders & creditors in accordance with the provision of Sections 230 to 232 read along with Section 66 and other applicable provisions of the Act. ("**Scheme**"), and the same was contained in the notice(s) dated April 16, 2024 of the secured creditors, unsecured creditors and equity shareholders, as applicable, of the respective Applicant Companies (**Notice(s)**):

S. N.	Name of the Company	Time of the Meetings
<b>Growth Securities Private Limited / Applicant Company 1</b>		
1.	Meeting of secured creditors	10:00 a.m.
2.	Meeting of unsecured creditors	11:30 a.m.
<b>Algoquant Investments Private Limited / Applicant Company 2</b>		
3.	Meeting of unsecured creditors	1:00 p.m.
<b>Algoquant Fintech Limited / Applicant Company 3</b>		
4.	Meeting of secured creditors	3:00 p.m.
5.	Meeting of unsecured creditors	4:30 p.m.
6.	Meeting of equity shareholders	6:00 p.m.

- (2) The Applicant Companies had provided shareholders and creditors, as applicable, with the facility of remote e-voting by using the electronic voting system provided by National Securities Depository Limited ("**NSDL**") for the purpose of exercising their voting right in relation to the aforesaid meetings, which period commenced on Tuesday May 14, 2024 at 9:00 a.m. (IST) and ended on Friday, May 17, 2024 at 5:00 p.m. (IST) ("**Remote e-voting**"). Further, the Applicant Companies have also provided the facility of e-voting during the respective meetings to the shareholders and creditors as applicable ("**E-voting at the meeting**").
- (3) I, Sachin Khurana, Practicing Company Secretary, Membership No. F10098 have been appointed by Hon'ble NCLT *vide* its Order dated **April 04, 2024** as a Scrutinizer for the purpose of scrutinizing the voting conducted at the aforesaid meetings.
- (4) As the Scrutinizer, I have to scrutinize the process of:  
(i) Remote e-voting; and  
(ii) E-voting at the meeting.





**Management's Responsibility**

- (5) The Management of the respective Participating Companies are responsible for ensuring compliance with the requirements of the Act and the rules framed therein, SEBI Listing Regulation, SEBI Scheme Circular and other applicable circulars issued by SEBI and MCA in this regard and NCLT Orders relating to voting through Remote e-voting and E-voting at the meeting, on the agenda as contained in the Notice(s) of the aforesaid meeting(s). The Applicant Companies are also responsible for ensuring a secured framework and robustness of the electronic voting systems.

**Scrutinizer's Responsibility**

- (6) My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at the Meeting) is restricted to preparing this report of the votes cast "in favour" or "against" the resolution contained in the Notice(s), based on the reports generated from the e-voting system as provided by National Securities Depository Limited ("NSDL"), the agency authorized in accordance with the applicable Rules under the Act and engaged by the Applicant Companies to provide the facility of remote e-voting and e-voting during the aforesaid meeting and documents furnished to me electronically by the Company and / or NSDL for my verification.
- (7) The shareholders / creditors of the respective Applicant Companies as on the "Cut-off Date" as specified in the respective Notice(s), were entitled to vote on the resolution as set out in the Notice(s) calling the meeting and their voting rights were in proportion to their respective shareholding / account balances as the case may be, as on the Cut-off Date.

**In this regard, I hereby submit my report as under:**

**Meeting**

- (8) As confirmed by the Applicant Companies, Notice(s) convening the aforesaid meetings together with the documents accompanying the same, including the explanatory statement under Section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the Company (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Listing Regulations read with other applicable SEBI circulars and the Scheme, were sent on, April 16, 2024, through electronic mode or speed post to all the Equity Shareholders, and through electronic mode to all Secured Creditors and Unsecured Creditors, as appearing in records of the respective Applicant Companies, as the case may be, on December 19, 2023, in compliance with the directions contained in the NCLT order dated April 04, 2024.
- (9) As further confirmed by the Applicant Companies, advertisements *inter-alia* in relation to the aforesaid meetings, have been published in the newspapers, namely, 'The Indian Express' (English) (All edition) and 'Divya Bhaskar' (Gujarati) (All edition) on April 17, 2024 indicating, the day, date and time of the aforesaid virtual meeting(s).
- (10) As confirmed by the Company, facility to join the aforesaid meeting(s) was opened thirty minutes before the scheduled time for the respective meeting(s).
- (11) It was observed that the quorum for the aforesaid meeting(s) was present and such meeting(s) was called to order.



**Remote e-voting process and E-voting process:**

- (12) The remote e-voting, pursuant to the Rules framed under the Act, was made available to the shareholders / creditors, as applicable, and the period for the same commenced from Tuesday, May 14, 2024 at 9:00 a.m. (IST) and ended on Friday, May 17, 2024 at 5:00 p.m. (IST).
- (13) Post this period the remote e-voting module was disabled by NSDL.
- (14) The Applicant Companies had also provided the facility of e-voting at the aforesaid meetings.
- (15) Only members / creditors who did not cast their vote using facility of remote e-voting prior to meeting(s) were allowed to cast their vote during the aforesaid meeting(s) through the electronic voting system provided by NSDL.
- (16) After the time fixed for the closure of the e-voting at the aforesaid meeting(s) by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL.
- (17) There was no invalid / incomplete vote in the e-voting system prior to the meeting(s) or during the meeting(s).
- (18) The e-votes cast at the aforesaid meeting(s) and remote e-voting were unblocked on Saturday, May 18, 2024, after the conclusion of the said meeting(s) in the presence of two witnesses, who are not in the employment of the Applicant Companies and who have signed below as confirmation to unblocking of the votes:



Name: Saurabh Agrawal  
(Witness-1)



Name: Prince Chutani  
(Witness-2)

- (19) The e-votes were reconciled with the records maintained by the respective Applicant Companies and the authorizations lodged with the Applicant Companies were scrutinized.

**Growth Securities Private Limited / Applicant Company 1**

- (20) The e-voting at the NCLT Convened meetings of **Secured Creditors of Applicant Company 1** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

***“RESOLVED THAT*** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, bench at Ahmedabad (**‘Tribunal’ / ‘NCLT’**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to

mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited ('GSPL' / 'Demerged Company'), Algoquant Investments Private Limited ('AIPL' / 'Amalgamating Company') and Algoquant Fintech Limited ('AFL' / 'Resulting Company' / 'Amalgamated Company') and their respective shareholders & creditors ('Scheme'), as enclosed with this Notice of the NCLT convened meeting of the secured creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the creditors and the creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from creditors of the Company."

(21) The results of remote e-voting and e-voting at the meeting of **Secured Creditors of Applicant Company 1**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. N.	Particulars	Details
1.	Day, Date and Time of the secured creditors meeting	Saturday, May 18, 2024, at 10:00 a.m. (IST)
2.	Total number of secured creditors on December 19, 2023.	2 (Two) in number representing Rs. 9,15,34,845/- (Rupees Nine Crore Fifteen Lakh Thirty-Four Thousand Eight Hundred Forty-Five) in value.
3.	Number of secured creditors attended the meeting	2 (Two) in number representing Rs. 9,15,34,845/- (Rupees Nine Crore Fifteen Lakh Thirty-Four Thousand Eight Hundred Forty-Five) in value.
4.	Resolution required: • In accordance with the provisions of sections 230-232 of the Act	Special Majority i.e., Approval of majority in persons, representing three fourth in value, of the secured creditors of the Applicant Company 1.





Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of secured creditors	No. of votes cast by them	No. of secured creditors	No. of votes cast by them	No. of secured creditors	No. of votes cast by them
Total valid votes	2	9,15,34,845	-	-	2	9,15,34,845
Total votes cast in the favour of the	2	9,15,34,845	-	-	2	9,15,34,845
Total votes cast against the	-	-	-	-	-	-
% of votes cast in favour	100%	100%	-	-	100%	100%
% of votes cast against	-	-	-	-	-	-

(22) The voting through poll at the NCLT Convened meetings of **Unsecured Creditors of Applicant Company 1** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

**“RESOLVED THAT** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, bench at Ahmedabad (**‘Tribunal’ / ‘NCLT’**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited (**‘GSPL’ / ‘Demerged Company’**), Algoquant Investments Private Limited (**‘AIPL’ / ‘Amalgamating Company’**) and Algoquant Fintech Limited (**‘AFL’ / ‘Resulting Company’ / ‘Amalgamated Company’**) and their respective shareholders & creditors (**‘Scheme’**), as enclosed with this Notice of the NCLT convened meeting of the unsecured creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the creditors and the



creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from creditors of the Company.”

(23) The results of remote e-voting and e-voting at the meeting of **Unsecured Creditors of Applicant Company 1**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. No.	Particulars	Details
	Day, Date and Time of the unsecured creditors meeting	Saturday, May 18, 2024, at 11:30 a.m. (IST)
	Total number of unsecured creditors on December 19, 2023.	18 (Eighteen) in number representing Rs. 11,18,70,711/- (Rupees Eleven Crore Eighteen Lakh Seventy Thousand Seven Hundred Eleven) in value.
	Number of unsecured creditors attended the meeting	10 (Ten) in number representing Rs. 10,69,69,071/- (Rupees Ten Crore Sixty-Nine Lakh Sixty-Nine Thousand Seventy-One) in value.
	Resolution required: • In accordance with the provisions of sections 230-232 of the Act	Special Majority i.e., Approval of majority in persons, representing three fourth in value, of the unsecured creditors of the Applicant Company 1.

Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of unsecured creditors	No. of votes cast by them	No. of unsecured creditors	No. of votes cast by them	No. of unsecured creditors	No. of votes cast by them
<b>Total valid votes</b>	7	10,66,69,071	3	3,00,000	10	10,69,69,071
<b>Total votes cast in the favour of the Resolution</b>	7	10,66,69,071	3	3,00,000	10	10,69,69,071
<b>Total votes cast against the Resolution</b>	-	-	-	-	-	-
<b>% of votes cast in favour</b>	100%	100%	100%	100%	100%	100%
<b>% of votes cast against</b>	-	-	-	-	-	-

**Algoquant Investments Private Limited / Applicant Company 2**

(24) The voting through remote e-voting and e-voting at the meeting at the NCLT Convened meetings of **Unsecured Creditors of Applicant Company 2** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

**"RESOLVED THAT** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, bench at Ahmedabad (**'Tribunal'** / **'NCLT'**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **'Board'**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited (**'GSPL'** / **'Demerged Company'**), Algoquant Investments Private Limited (**'AIPL'** / **'Amalgamating Company'**) and Algoquant Fintech Limited (**'AFL'** / **'Resulting Company'** / **'Amalgamated Company'**) and their respective shareholders & creditors (**'Scheme'**), as enclosed with this Notice of the NCLT convened meeting of the unsecured creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the creditors and the creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from creditors of the Company."

(25) The results of remote e-voting and e-voting at the meeting of **Unsecured Creditors of Applicant Company 2**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. No.	Particulars	Details
1.	Day, Date and Time of the unsecured creditors meeting	Saturday, May 18, 2024, at 01:00 p.m. (IST)
2.	Total number of unsecured	6 (Six) in number representing Rs



	creditors on December 19, 2023.	4,05,09,906/- (Rupees Four Crore Five Lakh Nine Thousand Nine Hundred Six) in value.
3.	Number of unsecured creditors attended the meeting	6 (Six) in number representing Rs. 4,05,09,906/- (Rupees Four Crore Five Lakh Nine Thousand Nine Hundred Six) in value.
4.	Resolution required: • In accordance with the provisions of sections 230-232 of the Act	Special majority i.e., approval of majority in persons, representing three fourth in value, of the unsecured creditors of the Applicant Company 2.

Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of Unsecured Creditors	No. of votes cast by them	No. of Unsecured Creditors	No. of votes cast by them	No. of Unsecured Creditors	No. of votes cast by them
<b>Total valid votes</b>	6	4,05,09,906	-	-	6	4,05,09,906
<b>Total votes cast in the favour of the Resolution</b>	6	4,05,09,906	-	-	6	4,05,09,906
<b>Total votes cast against the Resolution</b>	-	-	-	-	-	-
<b>% of votes cast in favour</b>	100%	100%	-	-	100%	100%
<b>% of votes cast against</b>	-	-	-	-	-	-

**Algoquant Fintech Limited / Applicant Company 3**

(26) The voting through remote e-voting and e-voting at the meeting at the NCLT Convened meetings of **Secured Creditors of Applicant Company 3** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

**“RESOLVED THAT** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including SEBI Listing Regulations, and as amended, read with SEBI circulars, the Observation Letter issued by BSE Limited dated October 17, 2023, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, bench at Ahmedabad (**‘Tribunal’** / **‘NCLT’**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company

(hereinafter referred to as the '**Board**', which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited ('**GSPL**' / '**Demerged Company**'), Algoquant Investments Private Limited ('**AIPL**' / '**Amalgamating Company**') and Algoquant Fintech Limited ('**AFL**' / '**Resulting Company**' / '**Amalgamated Company**') and their respective shareholders & creditors ('**Scheme**'), as enclosed with this Notice of the NCLT convened meeting of the secured creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the creditors and the creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from creditors of the Company."

(27) The results of remote e-voting and e-voting at the meeting of **Secured Creditors of Applicant Company 3**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. No.	Particulars	Details
1.	Day, Date and Time of the secured creditors meeting	Saturday, May 18, 2024, at 03:00 p.m. (IST)
2.	Total number of secured creditors on December 19, 2023.	2 (Two) in number representing Rs. 3,49,11,998/- (Rupees Three Crore Forty-Nine Lakh Eleven Thousand Nine Hundred Ninety-Eight) in value.
3.	Number of secured creditors attended the meeting	2 (Two) in number representing Rs. 3,49,11,998/- (Rupees Three Crore Forty-Nine Lakh Eleven Thousand Nine Hundred Ninety-Eight) in value.
4.	Resolution required: • In accordance with the provisions of sections 230-232 of the Act	Special majority i.e., approval of majority in persons, representing three fourth in value, of the secured creditors of the Applicant Company 3.



Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of secured creditors	No. of votes cast by them	No. of secured creditors	No. of votes cast by them	No. of secured creditors	No. of votes cast by them
Total valid votes	2	3,49,11,998	-	-	2	3,49,11,998
Total votes cast in the favour of the	2	3,49,11,998	-	-	2	3,49,11,998
Total votes cast against the Resolution	-	-	-	-	-	-
% of votes cast in favour	100%	100%	-	-	100%	100%
% of votes cast against	-	-	-	-	-	-

(28) The voting through poll at the NCLT Convened meetings of **Unsecured Creditors of Applicant Company 3** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

**“RESOLVED THAT** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including SEBI Listing Regulations, and as amended, read with SEBI circulars, the Observation Letter issued by BSE Limited dated October 17, 2023, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, bench at Ahmedabad (**‘Tribunal’ / ‘NCLT’**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited (**‘GSPL’ / ‘Demerged Company’**), Algoquant Investments Private Limited (**‘AIPL’ / ‘Amalgamating Company’**) and Algoquant Fintech Limited (**‘AFL’ / ‘Resulting Company’ / ‘Amalgamated Company’**) and their respective shareholders & creditors (**‘Scheme’**), as enclosed with this Notice of the NCLT convened meeting of the unsecured creditors, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts of

difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the creditors and the creditors shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from creditors of the Company.”

(29) The results of remote e-voting and e-voting at the meeting of **Unsecured Creditors of Applicant Company 3**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. No.	Particulars	Details
1.	Day, Date and Time of the unsecured creditors meeting	Saturday, May 18, 2024, at 04:30 p.m. (IST)
2.	Total number of unsecured creditors on December 19, 2023.	90 (Ninety) in number representing Rs. 22,21,66,792/- (Rupees Twenty-Two Crore Twenty-One Lakh Sixty-Six Thousand Seven Hundred Ninety-Two) in value.
3.	Number of unsecured creditors attended the meeting	43 (Forty-Three) in number representing Rs. 21,22,23,392/- (Rupees Twenty-One Crore Twenty-Two Lakh Twenty-Three Thousand Three Hundred Ninety-Two) in value.
4.	Resolution required: <ul style="list-style-type: none"><li>In accordance with the provisions of sections 230-232 of the Act</li></ul>	Special majority i.e., approval of majority in persons, representing three fourth in value, of the unsecured creditors of the Applicant Company 3.



Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of Unsecured Creditors	No. of votes cast by them	No. of Unsecured Creditors	No. of votes cast by them	No. of Unsecured Creditors	No. of votes cast by them
Total valid votes	54	21,98,06,700	18	14,90,000	72	22,12,96,700
Total votes cast in the favour of the Resolution	54	21,98,06,700	18	14,90,000	72	22,12,96,700
Total votes cast against the Resolution	-	-	-	-	-	-
% of votes cast in favour	100%	100%	100%	100%	100%	100%
% of votes cast against	-	-	-	-	-	-

(30) The voting through poll at the NCLT Convened meetings of **Equity Shareholders of Applicant Company 3** was conducted to consider, and if thought fit, to pass the following business/resolution with or without modification:

**“RESOLVED THAT** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including SEBI Listing Regulations, and as amended, read with SEBI circulars, the Observation Letter issued by BSE Limited dated October 17, 2023, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon’ble National Company Law Tribunal, bench at Ahmedabad (**‘Tribunal’ / ‘NCLT’**) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited (**‘GSPL’ / ‘Demerged Company’**), Algoquant Investments Private Limited (**‘AIPL’ / ‘Amalgamating Company’**) and Algoquant Fintech Limited (**‘AFL’ / ‘Resulting Company’ / ‘Amalgamated Company’**) and their respective shareholders & creditors (**‘Scheme’**), as enclosed with this Notice of the NCLT convened meeting of the equity shareholders, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required



and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the shareholders and the shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from shareholders of the Company.”

- (31) The results of remote e-voting and e-voting at the meeting of **Equity Shareholders of Applicant Company 3**, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. No.	Particulars	Details
1.	Day, Date and Time of the equity shareholders meeting	Saturday, May 18, 2024, at 06:00 p.m. (IST)
2.	Total number of folios of the equity shareholders on December 19, 2023 (Cut-off Date for sending notices to eligible shareholders)	2,451 (Two Thousand Four Hundred Fifty-One) in number representing 80,36,000/- (Eighty Lakh Thirty-Six Thousand) Equity Shares.
3.	Total number of folios of the equity shareholders on May 11, 2024 (Cut-off Date for e-voting)	2,572 (Two Thousand Five Hundred Seventy-Two) in number representing 80,36,000/- (Eighty Lakh Thirty-Six Thousand) Equity Shares.
4.	Number of Equity shareholders attended the meeting through Video conferencing	
	i. Promoter and promoter group	4 (Four) in number representing 52,96,075/- (Fifty-Two Lakh Ninety-Six Thousand Seventy-Five) Equity Shares.
	ii. Public and others	46 (Forty-Six) in number representing /- 37,849 (Thirty-Seven Thousand Eight Hundred Forty-Nine) Equity Shares.
5.	Resolution required:	
	i. In accordance with the provisions of sections 230-232 of the Act.	Special majority i.e., approval of majority in persons, representing three fourth in value, of the equity shareholders of the Applicant Company 3.



	ii. In accordance with the SEBI Scheme Circular	Votes cast by the public shareholders in favour of the resolution are more than the number of votes cast by the public shareholders against it.
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The result of voting in accordance with the provisions of Sections 230 & 232 of the Act, is the requisite majority being approval of majority is as follows:

Particulars	Remote e-Voting		E-voting at the meeting		Total	
	No. of equity shareholders	No. of votes cast by them	No. of equity shareholders	No. of votes cast by them	No. of equity shareholders	No. of votes cast by them
<b>Total valid votes</b>	107	59,85,107	1	5	<b>108</b>	<b>59,85,112</b>
<b>Total votes cast in the favour of the Resolution</b>	107	59,85,107	-	-	107	59,85,107
<b>Total votes cast against the Resolution</b>	-	-	1	5	1	5
<b>% of votes cast in favour</b>	100%	100%	-	-	<b>99.07%</b>	<b>100%</b>
<b>% of votes cast against</b>	-	-	100%	100%	<b>0.93%</b>	-

\*Percentages was considered up to two decimals.



Table showing bifurcation of promoters, public- instructions and others as on the Cut-off Date for e-voting is as under:

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on out- standing shares	No. of votes-in favour	No. of votes- in against	% of votes in favour on votes polled	% of votes in against on votes polled
		[1]	[2]	[3] = [2]/ [1] * 100	[4]	[5]	[6] = [4]/ [2]*100	[7] = [5]/ [2] *
Promoter and Promoter Group	E-Voting		52,96,075	100%	52,96,075	-	100%	-
	Insta- Poll	52,96,075	-	-	-	-	-	-
	<b>Total</b>	<b>52,96,075</b>	<b>52,96,075</b>	<b>100%</b>	<b>52,96,075</b>	<b>-</b>	<b>100%</b>	<b>-</b>
Public	E- Voting		6,89,032	25.15%	6,89,032	-	100%	-
	Insta- Poll	27,39,925	5	-	-	5	-	100%
	<b>Total</b>	<b>27,39,925</b>	<b>6,89,037</b>	<b>25.15%</b>	<b>6,89,032</b>	<b>5</b>	<b>100%</b>	<b>-</b>
	<b>Grand Total</b>	<b>80,36,000</b>	<b>59,85,112</b>	<b>74.45%</b>	<b>59,85,107</b>	<b>5</b>	<b>100%</b>	<b>-</b>

\*Percentages was considered upto two decimals.

Note: Separate sheet of voting of public shareholders in compliance of SEBI Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is attached as **Annexure - I** to this report

(32) The Registers, all other papers and relevant records relating to the voting process given/provided/maintained in electronic mode and poll papers (physical) remain in my custody until the Chairman considers, approves, and signs the minutes of the NCLT convened meeting(s) and the same are handed over to the Authorised Person of the respective Applicant Companies for safekeeping.

Thanking You.  
Yours faithfully,



Sachin Khurana  
Practicing Company Secretaries  
M. No. F10098 / CoP. No. 13212  
UDIN: F010098F000405163

Place: New Delhi  
Dated: May 20, 2024

Counter Signed by:

Mr. Inderjeet Singh  
Chairman Appointed for the Meeting(s)  
by NCLT

Date: May 20, 2024  
Place: New Delhi

**REPORT OF THE SCRUTINIZER**

[Under provisions of Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023]

To,  
**Mr. Inderjeet Singh**  
**The Chairman appointed for**  
**the meeting of Public Equity Shareholders**  
**Algoquant Fintech Limited**  
**Unit No. 705, 07th Floor of ISCON Elegance,**  
**developed at Plot No. 24, Prahaladnagar,**  
**Ahmedabad 380 015 - Gujarat**

**Subject: Scrutinizer's report on the results of voting by the public shareholders in terms of SEBI Master Circular on Scheme of Arrangement bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (SEBI Scheme Circular), of Algoquant Fintech Limited (Company) through remote e-voting / e-voting for the meeting of the equity shareholders of the Company held on Saturday, May 18, 2024 at 6:00 P.M. (IST), through video conferencing / other audio visual means, convened pursuant to directions contained in Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT / Tribunal) orders dated April 04, 2024 and May 02, 2024 (Orders) and in compliance with the provisions of Sections 230-232 and Section 108, and other applicable provisions of the Companies Act, 2013 (Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, Regulation 44 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (SEBI Listing Regulation), as amended read with SEBI Scheme Circular and other applicable circulars issued by SEBI and MCA for holding general meetings.**

Dear Sir,

- (1) NCLT *vide* its order dated April 04, 2024, has *inter-alia* directed to convene the meeting of the Equity Shareholders (i.e. Public shareholders as well as others) of Applicant Company 3, held on **(Meeting) Saturday, May 18, 2024 at 6:00 p.m. (IST)**, to consider and, if thought fit, to approve, with or without modification(s), the proposed Scheme of Arrangement between Growth Securities Private Limited (**GSPL / Demerged Company / Applicant Company 1**), Algoquant Investments Private Limited (**AIPL / Amalgamating Company / Applicant Company 2**) and Algoquant Fintech Limited (**AFL / Resulting Company / Amalgamated Company / Applicant Company 3**) (collectively referred hereinafter as **Participating Companies / Applicant Companies**) and their respective shareholders & creditors in accordance with the provision of Sections 230 to 232 read along with Section 66 and other applicable provisions of the Act. (**Scheme**), and the same was duly contained in the notice dated April 16, 2024 sent to the equity shareholders as appearing in the list of shareholders drawn on December 19, 2023 (**Notice**).
- (2) The Company had provided shareholders with the facility of remote e-voting by using the electronic voting system provided by National Securities Depository Limited (**NSDL**), for the purpose of exercising their voting right in relation to the aforesaid meeting, which period commenced on Tuesday May 14, 2024 at 9:00



a.m. (IST) and ended on Friday, May 17, 2024 at 5:00 p.m. (IST) (**Remote e-voting**). Further, the Company have also provided the facility of e-voting during the meetings to the shareholders and creditors as applicable (**E-voting at the meeting**).

- (3) I, Sachin Khurana, Practicing Company Secretary, Membership No. F10098, having address at 207, Suchet Chambers, 1224/5, Bank Street, Karol Bagh, Delhi - 110005], [sachinkhuranacs@gmail.com], the Scrutinizer for the purpose of scrutinizing the remote e-voting process and e-voting for the meeting, in a fair and transparent manner, of the public shareholders of the Company, in relation to the meeting of the equity shareholders of the Company convened by the Order of the Hon'ble NCLT on Saturday, on the below mentioned resolution seeking approval of the public shareholders of the Company on the proposed Scheme.
- (4) As the Scrutinizer, I have to scrutinize the process of:
- Remote e-voting; and
  - E-voting at the meeting.

**Management's Responsibility**

- (5) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the rules framed therein, SEBI Listing Regulation, SEBI Scheme Circular and other applicable SEBI Circulars and MCA Circulars and NCLT Orders relating to voting through poll, on the agenda as contained in the Notice of the Meeting. The Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

**Scrutinizer's Responsibility**

- (6) My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at the Meeting) is restricted to preparing this report of the votes cast "in favour", "against" or remain "invalid", if any by the public shareholders of the Company on the resolution contained in the Notice, based on the reports generated from the e-voting system as provided by NSDL, the agency authorized in accordance with the applicable Rules under the Act and engaged by the Company to provide the facility of remote e-voting and e-voting during the Meeting and attendant papers / documents furnished to me electronically by the Company and / or NSDL for my verification.
- (7) The public shareholders of the Company as on the "Cut-off Date" i.e., May 11, 2024 (as specified in the Notice), were entitled to vote on the resolution as set out in the Notice calling the meeting and their voting rights were in proportion to their respective shareholding as on the Cut-off Date.

**In this regard, I hereby submit my report as under:**

**Meeting**

- (8) As confirmed by the Company, Notice convening the Meeting together with the documents accompanying the same, including the explanatory statement under section(s) 102, 230 to 232 and other applicable provisions of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, SEBI Listing Regulations read with other applicable SEBI circulars and the



**S. Khurana & Associates  
Company Secretaries**

scheme were sent on, April 16, 2024, through electronic mode to the shareholders holding shares in dematerialized form and by speed post to all the other shareholders holding shares in physical form, as per the list of shareholders of the Company drawn on December 19, 2023.

- (9) As further confirmed by the Company, advertisements *inter-alia* in relation to the Meeting, have been published in the newspapers, namely, 'The Indian Express' (English) (All edition) and 'Divya Bhaskar' (Gujarati) (All edition) on April 17, 2024 indicating, *inter-alia*, the day, date, place and time of the Meeting.
- (10) The Facility to join the Meeting was opened thirty minutes before the scheduled time for the Meeting.
- (11) It was observed that the quorum for the aforesaid meeting(s) was complete and present, and as such the meeting(s) was called to order and accordingly votes were cast by Poll.
- (12) The Company has complied with all the directions of the Hon'ble Tribunal's order dated April 04, 2024 and May 02, 2024 to the extent applicable and relevant for convening the Meetings.
- (13) The voting through poll at the NCLT Convened Meeting of equity shareholders of the Company was conducted to consider, and if thought fit, to pass the following business / resolution with or without modification:

***"RESOLVED THAT*** in terms of Sections 230-232 read with Section 66 and other applicable provisions of the Act along with CAA Rules (including any statutory modification or re-enactment thereof for the time being in force), applicable circulars and notifications issued by MCA, the Securities and Exchange Board of India Act, 1992 and the regulations thereunder including SEBI Listing Regulations, and as amended, read with SEBI circulars, the Observation Letter issued by BSE Limited dated October 17, 2023, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, bench at Ahmedabad ("Tribunal" / "NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the proposed Scheme of Arrangement amongst Growth Securities Private Limited ('GSPL' / 'Demerged Company'), Algoquant Investments Private Limited ('AIPL' / 'Amalgamating Company') and Algoquant Fintech Limited ('AFL' / 'Resulting Company' / 'Amalgamated Company') and their respective shareholders & creditors ('Scheme'), as enclosed with this Notice of the NCLT convened meeting of the equity shareholders, be and is hereby approved.



**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, (including withdrawal of the Scheme), which may be required and/or imposed by the NCLT while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper, without being required to seek any further approval of the shareholders and the shareholders shall be deemed to have given their approval thereto expressly by authority under this Resolution.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any director(s) and / or officer(s) of the Company to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary, or desirable, without any further approval from shareholders of the Company.”

- (14) The results of remote e-voting and e-voting at the Meeting of public equity shareholders of Company, on the resolution, based on the reports generated by NSDL, scrutinized and relied upon by me, are as under: -

S. N.	Particulars	Details
1.	Day, Date and Time of the equity shareholders meeting	Saturday, May 18, 2024, at 06:00 p.m. (IST)
2.	Total number of folios of the public equity shareholders on December 19, 2023 (Cut-off Date for sending notices to eligible shareholders)	2,447 (Two Thousand Four Hundred Forty-Seven) in number representing 27,39,925/- (Twenty Lakh Thirty-Nine Thousand Nine Hundred Twenty-Five) Equity Shares.
3.	Total number of folios of the public equity shareholders on May 11, 2024 (Cut-off Date for e-voting)	2,568 (Two Thousand Five Hundred Sixty-Eight) in number representing 27,39,925/- (Twenty Lakh Thirty-Nine Thousand Nine Hundred Twenty-Five) Equity Shares.
4.	Number of public equity shareholders attending the meeting through Video conferencing	46 (Forty-Six) in number representing /- (Thirty-Seven Thousand Eight Hundred Forty-Nine) Equity Shares.
5.	Resolution required:	
i.	• In accordance with the provisions of sections 230-232 of the Act.	Special majority i.e., approval of majority in persons, representing three fourth in value, of the equity shareholders of the Applicant Company 3.

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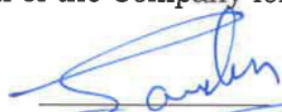
Company Secretaries


ii	<ul style="list-style-type: none"> <li>In accordance with the SEBI Scheme Circular</li> </ul>	Votes cast by the public shareholders in favour of the resolution are more than the number of votes cast by the public shareholders against it
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The result of voting in accordance with the provisions of Master Circular bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, is the requisite majority being approval of majority shareholders is as follows:

Particulars	Remote e-Voting		e-voting at the NCLT convened meeting (Insta Poll)		Total	
	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them	No. of Members	No. of votes cast by them
<b>Total public shareholders valid votes</b>	103	6,89,032	1	5	104	6,89,037
<b>Total votes cast by public shareholders in favour of the Resolution</b>	103	6,89,032	-	-	103	6,89,032
<b>Total votes cast by the public shareholders against the Resolution</b>	-	-	1	5	1	5
<b>% of votes cast in favour</b>	100%	100%	-	-	<b>99.04</b>	<b>100%</b>
<b>% of votes cast against</b>	-	-	100%	100%	<b>0.96</b>	-

(15) The Registers, all other papers and relevant records relating to the voting process given/provided/maintained in electronic mode and poll papers (physical) remain in my custody until the chairman considers, approves, and signs the minutes of the NCLT convened meeting(s) and the same are handed over to the Authorised Person of the Company for safekeeping.

  
 Name: Saurabh Agrawal  
 (Witness-1)

  
 Name: Prince Chutani  
 (Witness-2)





S. Khurana & Associates  
Company Secretaries

Thanking You.  
Yours faithfully,



Sachin Khurana  
Practicing Company Secretaries  
M. No. F10098 / CoP. No. 13212  
UDIN: F010098F000405163  
Place: New Delhi  
Dated: May 20, 2024

Counter Signed by:

Mr. Inderjeet Singh  
Chairman Appointed for the Meeting(s)  
by NCLT

Date: May 20, 2024  
Place: New Delhi