

**Hindustan
Everest Tools
Limited**



CIN : L74110DL1962PLC003634

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New Delhi - 110 002 (INDIA)

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Website :- www.everesttools.com

Date: October 27, 2021

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

Re: Company's Code No. 505725

Subject: Intimation of Alteration in the Memorandum of Association and Articles of Association of Hindustan Everest Tools Limited ("the Company")

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Shareholders in their meeting held on Wednesday, October 27, 2021, have approved the following resolutions:

1. Alteration of the Name Clause and Capital Clause of the Memorandum of Association ("MOA") of the Company.
2. Alteration in "Title" of Articles of Association ("AOA") of the Company effecting the alteration of the name clause.

Further, the brief details of alteration in MOA and AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as Annexure - I and Annexure - II respectively.

We request you to kindly take the same on your records.

Thanking you,
Yours faithfully,

For **Hindustan Everest Tools Limited**

For Hindustan Everest Tools Limited


Managing Director

Devansh Gupta
Managing Director
DIN:06920376

Annexure – I

Summary of Amendments in MOA of the Company

1.Existing Name Clause of Memorandum of Association of Company has been amended by inserting the following changes:

Due to the change in management of the Company, it was proposed to Shareholders of the Company 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 and Shareholders of the Company on 30 June, 2021 and 27th October, 2021 respectively have approved the proposal for change in name of the Company from “Hindustan Everest Tools Limited” to “Algoquant Fintech Limited” and the name clause of Memorandum of Association of Company is changed as follows:

“I. The Name of the Company is ALGOQUANT FINTECH LIMITED”

2.Existing Capital Clause of Memorandum of Association has been substituted thereof by the following new clause as under:

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 and Shareholders of the Company have considered and approved the proposal of sub-division (stock split) of One (1) equity share of the Company having a face value of Rs. 10 each into Five (5) equity shares of face value of Rs.2 each in the meeting held on 30th September, 2021 and 27th October, 2021 respectively and capital clause of Memorandum of Association of Company is changed as follows:

“V. The Authorised Share Capital of the Company is Rs 2,50,00,000 (Rupees Two Crores and Fifty Lakhs) divided into 1,15,00,000 (One Crore Fifteen Lakh) Equity Shares of Rs. 2 (Rupees Two) each and 20,000 (Twenty thousand) Redeemable Cumulative Preference Shares of Rs. 100 each”

For Hindustan Everest Tools Limited


Managing Director

Annexure – II

Summary of Amendments in AOA of the Company

Due to the change in Management of the Company, it was proposed to Shareholders of the company 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 and Shareholders of the Company on 30 June, 2021 and 27th October, 2021 respectively has approved the proposal for change in name of the Company from “Hindustan Everest Tools Limited” to “Algoquant Fintech Limited” and title of Article of Association of Company is changed as follows:

“ALGOQUANT FINTECH LIMITED”

For Hindustan Everest Tools Limited


Managing Director