



Algoquant Fintech

Date: November 30, 2021

To,

The Manager (Listing)

BSE Limited
Floor 25, P J Tower,
Dalal Street,
Mumbai -400001

Re: Company's Code No. 505725

Subject: Intimation regarding Stock split/ sub-division for BSE approval under Regulation 30 and Regulation 42 of SEBI (Listing and Obligation Disclosure) Regulation, 2015

Dear Sir/ Madam,

In furtherance to our letter dated 27th October, 2021 informing your esteemed Exchange about a proposal being submitted to the shareholders through AGM Notice dated 14th October, 2021 seeking their approval for the split of the 23,00,000 equity shares of face value of Rs.10/- each into the ratio of 1:5 i.e., 1,15,00,000 equity shares of face value of Rs.2/- each, we wish to inform you that the shareholders have approved the proposal in the Annual General Meeting and the company has fixed 24th December, 2021 as the Record Date for the said split of the shares.

In the above connection, we forward herewith the following documents:

1. A certified true copy of the resolution passed by the shareholders of the company in the Annual General Meeting dated 27th October, 2021.
2. A certified true copy of the resolution passed by the Board of Directors of the company in the Board Meeting dated 30th September, 2021.
3. Undertaking in the prescribed format.

In this connection, we wish to inform you that the new ISIN number to be assigned by the depositories will be informed to your esteemed Exchange at least 3 days prior to the record date.

Moreover, we further wish to inform you that a sum of Rs.59,000/- (Rupees Fifty-nine thousand only) has been remitted to you towards fee for the above plus applicable GST, the details of which are as under:

Description	Rs.
Fee	50,000
Add: GST @18%	9,000
	59,000
Less: TDS @10% on fee	-
Net Remitted	59,000
NEFT UTR No.	N330210873922457
Date:	26-11-2021

For Algoquant Fintech Limited


Managing Director

Algoquant Fintech Limited (Formerly Hindustan Everest Tools Limited)

Registered Office- 4/11, First Floor, Asaf Ali Road, New Delhi- 110002 | CIN- L74110DL1962PLC03634

Email ID: investors@algoquantfintech.com | Mobile: +91-9910032394 | Website: www.algoquantfintech.com

You are requested to please take on record the documents and process accordingly.

Yours faithfully,

For Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)

For Algoquant Fintech Limited


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

C.C.
Central Depository Services (India) Limited
National Securities Depository Limited
Link Intime India Private Limited

Hindustan Everest Tools Limited



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

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF MEMBERS OF ALGOQUANT FINTECH LIMITED (FORMERLY KNOWN AS HINDUSTAN EVEREST TOOLS LIMITED) HELD ON WEDNESDAY, OCTOBER 27 2021, AT THE REGISTERED OFFICE OF THE COMPANY AT 4/11, SECOND FLOOR, ASAF ALI ROAD, NEW DELHI -110002, DULY COMMENCED AT 04:30 P.M. AND CONCLUDED AT 05:21 P.M.

To Approve 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

“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 Lakh only) shall comprise of 1,15,00,000 (One Crore Fifteen Lakh) equity shares of Rs.2 (Rupees Two only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs.100 (Rupees Hundred 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 sub-divided into 5 (Five) equity share of a face value of Re. 2/- (Rupce 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 then 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 and 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.”

Certified to be true

For Hindustan Everest Tool Limited

For Hindustan Everest Tools Limited


Managing Director

Devansh Gupta
Managing Director
DIN:06920376

Hindustan Everest Tools Limited



CIN : L74110DL1962PLC003634

4/11, 1st Floor, Asaf Ali Road,
New Delhi - 110 002 (INDIA)

Ph. No. : +91 - 9910032394

Email : admin@everesttools.com

Website :- www.everesttools.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF MEMBERS OF ALGOQUANT FINTECH LIMITED (FORMERLY KNOWN AS HINDUSTAN EVEREST TOOLS LIMITED) HELD ON WEDNESDAY, OCTOBER 27 2021, AT THE REGISTERED OFFICE OF THE COMPANY AT 4/11, SECOND FLOOR, ASAF ALI ROAD, NEW DELHI-110002, DULY COMMENCED AT 04:30 P.M. AND CONCLUDED AT 05:21 P.M.

To Approve Alteration in Capital Clause of Memorandum of Association of the Company

“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 here by 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 1,15,00,000 (One Crore Fifteen Lakh) equity shares of Rs. 2/- (Rupees Two only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs.100/- (Rupees Hundred only) each.”

RESOLVED FURTHER THAT and 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.”

Certified to be true

For Hindustan Everest Tool Limited

For Hindustan Everest tools Limited

Devansh Gupta
Managing Director
DIN:06920376


Managing Director

EXPLANATORY STATEMENT IN PURSUANT TO PROVISIONS OF THE SECTION 102(1) OF THE COMPANIES ACT, 2013

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** 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 23,00,000 (Twenty Three Lakh) equity shares of Rs.10 (Rupees Ten Only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs. 100 (Rupees Hundred Only) each. The issued and paid-up share capital is Rs. 1,60,72,000/-(One Crore Sixty Lakh Seventy-Two Thousand Only) divided into 16,07,200 (Sixteen Lakh 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.

For Hindustan Everest Tools Limited


Managing Director

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.

For Hindustan Everest Tools Limited



Managing Director

Hindustan Everest Tools Limited



CIN : L74110DL1962PLC003634
4/11, 1st Floor, Asaf Ali Road,
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Ph. No. : +91 - 9910032394
Email : admin@everesttools.com
Website :- www.everesttools.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF HINDUSTAN EVEREST TOOLS LIMITED HELD ON THURSDAY, SEPTEMBER 30 2021, AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMMENCED AT 08:00 P.M. AND CONCLUDED AT 10:00 P.M.

To consider and approve sub-Division (Stock split) of every 1(One) equity share of Face Value of Rs.10/- each into 5(Five) equity shares of face value of Rs. 2/- each

“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 and subject to approval of the members of the Company, consent of the Board 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 Lakh only) shall comprise of 1,15,00,000 (One Crore Fifteen Lakh) equity shares of face value of Rs. 2 (Rupees Two only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs.100 (Rupees Hundred 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 shares 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/- (Rupce 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.”

Certified to be true

For Hindustan Everest Tool Limited

For Hindustan Everest Tools Limited

Dhruv Gupta
Director
DIN:06920431


Director

**Hindustan
Everest Tools
Limited**



CIN : L74110DL1962PLC003634

4/11, 1st Floor, Asaf Ali Road,
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Ph. No. : +91 - 9910032394

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF HINDUSTAN EVEREST TOOLS LIMITED) HELD ON THURSDAY, SEPTEMBER 30 2021, AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMMENCED AT 08:00 P.M. AND CONCLUDED AT 10:00 P.M.

To consider and Approve Alteration of Capital Clause of Memorandum of Association of the Company

“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 board 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 1,15,00,000 (One Crore Fifteen Lakh) equity shares of Rs. 2/- (Rupees Two only) each and 20,000 (Twenty Thousand) Redeemable Cumulative Preference Shares of Rs.100/- (Rupees Hundred 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.”

Certified to be true

For Hindustan Everest Tool Limited

For Hindustan Everest Tools Limited

Dhruv Gupta

Director

DIN:06920431


Director



Undertaking from the Company

The Board of Directors of the company has fixed a record date/~~book closure~~ of December 24, 2021 for purpose of subdivision/stock split of face value of Rs. 10/- per share of the company into the shares of face value of Rs. 2/- each.

We hereby undertake, that the company will set up Auto Corporate Action with both the Depositories – CDSL & NSDL for execution ~~before beginning of the day (BOD) on the first date of book closure period (in case of Book Closure)~~ or before BOD on the trading day succeeding the record date i.e., December 24, 2021.

Further, the company undertakes to resolve any complaint on account of the failure on the part of company to complete all formalities for execution of Auto Corporate Action.

For Algoquant Fintech Limited
(Formerly Known as Hindustan Everest Tools Limited)

For Algoquant Fintech Limited

Managing Director

Mr. Devansh Gupta
Managing Director
DIN:06920376

Date : 30-11-2021
Place : Delhi