



Date: 24.07.2023

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

Scrip Code: 505725

SUBJECT: DISCLOSURE UNDER REGULATION 31(1) AND 31(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Sir/Madam,

Pursuant to Regulation 31(1) & 31(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed disclosure in Annexure – 1, for release of encumbrances on the shares of Algoquant Fintech Limited.

Kindly take note of the same on your records.

Thanking you,

Yours faithfully

For Algoquant Financials LLP

Dhruv Gupta
Designated Partner
DPIN:06920431

CC: Algoquant Fintech Limited
(Formerly Hindustan Everest Tools Limited)
4/11,1st Floor, Asaf Ali Road, Delhi -110002

Annexure- I

<u>Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance. in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</u>	
Name of the Target Company (TC)	ALGOQUANT FINTECH LIMITED (FORMERLY HINDUSTAN EVEREST TOOLS LIMITED)
Names of the stock exchanges where the shares of the target company are listed	BSE LIMITED
Date of reporting	24-07-2023
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	ALGOQUANT FINANCIALS LLP
Details of the creation of encumbrance	Refer below:

Name of the promoter (s) or PACs with him**	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of event pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of Shares	% of total share capital	% w.r.t diluted share capital (*)	No. of Shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (Pledge/ lien/ non disposal undertaking/ others)	No. of Shares	% of total share capital	Name of the entity in whose favor shares were encumbered	No. of Shares	% of total share capital
Algoquant Financials LLP (Promoter Group)	10,08,100	12.54	-	10,08,100	12.54	Release	14.07.2023	Release of pledged shares	6,25,000	7.78%	Axis Bank Limited	3,83,100	4.76
Dhruv Gupta (Promoter)	54,500	0.68	-	50,000	0.62	-	-	-	-	-	-	50,000	0.62

Devansh Gupta (Promoter)	61,125	0.76	-	50,000	0.62	-	-	-	-	-	-	50,000	0.62
Algoquant Investments Private Limited (Promoter Group)	41,72,350	51.92	-	6,00,000	7.47	-	-	-	-	-	-	6,00,000	7.47
Total	52,96,075	65.90	-	17,08,100	21.25	-	-	-	6,25,000	7.78	-	10,83,100	13.47

For and on behalf of Algoquant Financial LLP

Dhruv Gupta
Designated Partner
DPIN:06920431

Place: Delhi
Date: 24.07.2023

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities /warrants into equity shares of the TC.